



## Massachusetts Cannabis Control Commission

### Marijuana Retailer

#### General Information:

License Number: MR282315  
Original Issued Date: 12/29/2020  
Issued Date: 12/14/2023  
Expiration Date: 12/29/2024

### ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Reverie 73 Gloucester, LLC

Phone Number: 978-835-7855 Email Address: jblack@reverie73.com

Business Address 1: 1700 Shawsheen St, 2nd Floor Business Address 2:

Business City: Tewksbury Business State: MA Business Zip Code: 01876

Mailing Address 1: 1700 Shawsheen St, 2nd Floor Mailing Address 2:

Mailing City: Tewksbury Mailing State: MA Mailing Zip Code: 01876

### CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Not a DBE

### PRIORITY APPLICANT

Priority Applicant: no

Priority Applicant Type: Not a Priority Applicant

Economic Empowerment Applicant Certification Number:

RMD Priority Certification Number:

### RMD INFORMATION

Name of RMD: N/A

Department of Public Health RMD Registration Number:

Operational and Registration Status:

To your knowledge, is the existing RMD certificate of registration in good standing?:

If no, describe the circumstances below:

### PERSONS WITH DIRECT OR INDIRECT AUTHORITY

Person with Direct or Indirect Authority 1

Percentage Of Ownership: Percentage Of Control: 100

Role: Owner / Partner Other Role:

First Name: Jeffrey Last Name: Black Suffix:

Gender: Male	User Defined Gender:
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)	
Specify Race or Ethnicity:	

#### ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

##### Entity with Direct or Indirect Authority 1

Percentage of Control:	Percentage of Ownership: 100	
Entity Legal Name: Reverie 73 LLC	Entity DBA:	DBA City:
Entity Description: A Massachusetts LLC with ownership in three marijuana dispensaries		
Foreign Subsidiary Narrative:		
Entity Phone:	Entity Email:	Entity Website: www.reverie73.com
Entity Address 1:	Entity Address 2:	
Entity City:	Entity State:	Entity Zip Code:
Entity Mailing Address 1:	Entity Mailing Address 2:	
Entity Mailing City:	Entity Mailing State:	Entity Mailing Zip Code:
Relationship Description: Reverie 73 Gloucester LLC is 100% owned by Reverie 73 LLC. Jeffrey Black is the Manager of both Reveries 73 LLC and Reverie 73 Gloucester LLC.		

##### Entity with Direct or Indirect Authority 2

Percentage of Control:	Percentage of Ownership:	
Entity Legal Name: Jeffrey R. Black Business Trust	Entity DBA:	DBA City:
Entity Description: Business Trust of Jeffrey R. Black		
Foreign Subsidiary Narrative:		
Entity Phone:	Entity Email:	Entity Website:
Entity Address 1:	Entity Address 2:	
Entity City:	Entity State:	Entity Zip Code:
Entity Mailing Address 1:	Entity Mailing Address 2:	
Entity Mailing City:	Entity Mailing State:	Entity Mailing Zip Code:
Relationship Description: Jeffrey R Black Business Trust owns 73% of Reverie 73 LLC		

#### CLOSE ASSOCIATES AND MEMBERS

No records found

#### CAPITAL RESOURCES - INDIVIDUALS

##### Individual Contributing Capital 1

First Name: Jeffrey	Last Name: Black	Suffix:	
Types of Capital: Debt	Other Type of Capital:	Total Value of the Capital Provided: \$50000	Percentage of Initial Capital: 100
Capital Attestation: Yes			

#### CAPITAL RESOURCES - ENTITIES

No records found

#### BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

##### Business Interest in Other State 1

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner

Owner First Name: Jeffrey	Owner Last Name: Black	Owner Suffix:
---------------------------	------------------------	---------------

Entity Legal Name: Coastal Dreams, LLC		Entity DBA: Brothers Cannabis Bath	
Entity Description: Adult Use Recreational Cannabis Retail Store			
Entity Phone: 207-839-4123	Entity Email: john@broscannabisbath.com	Entity Website: broscannabisbath.com	
Entity Address 1: 115 Leeman Highway		Entity Address 2:	
Entity City: Bath	Entity State: ME	Entity Zip Code: 04530	Entity Country: USA
Entity Mailing Address 1: 100 Silver St.		Entity Mailing Address 2:	
Entity Mailing City: Portland	Entity Mailing State: ME	Entity Mailing Zip Code: 04101	Entity Mailing Country: USA

#### Business Interest in Other State 2

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner			
Owner First Name: Jeffrey	Owner Last Name: Black	Owner Suffix:	
Entity Legal Name: Novel Beverage Company		Entity DBA:	
Entity Description: Cannabis Infused Beverage Manufacturer			
Entity Phone: 707-599-0610	Entity Email: info@novelbeverage.com	Entity Website: novelbeverage.com	
Entity Address 1: 137 Pleasant Hill Road		Entity Address 2:	
Entity City: Scarborough	Entity State: ME	Entity Zip Code: 04074	Entity Country: USA
Entity Mailing Address 1: 137 Pleasant Hill Road		Entity Mailing Address 2:	
Entity Mailing City: Scarborough	Entity Mailing State: ME	Entity Mailing Zip Code: 04074	Entity Mailing Country: USA

#### DISCLOSURE OF INDIVIDUAL INTERESTS

##### Individual 1

First Name: Jeffrey	Last Name: Black	Suffix:
Marijuana Establishment Name: Reverie 73 Beverly LLC	Business Type: Marijuana Retailer	
Marijuana Establishment City: Beverly	Marijuana Establishment State: MA	

##### Individual 2

First Name: Jeffrey	Last Name: Black	Suffix:
Marijuana Establishment Name: Reverie 73 Lowell LLC	Business Type: Marijuana Retailer	
Marijuana Establishment City: Lowell	Marijuana Establishment State: MA	

#### MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 73 Essex Ave	
Establishment Address 2:	
Establishment City: Gloucester	Establishment Zip Code: 01930
Approximate square footage of the establishment: 4500	How many abutters does this property have?: 10
Have all property abutters been notified of the intent to open a Marijuana Establishment at this address?: Yes	

#### HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Community Outreach Meeting	Fresh Fields Gloucester Community	pdf	5d0d2ba258ad7e1336c292f1	06/21/2019

Documentation	Outreach Meeting.pdf			
Plan to Remain Compliant with Local Zoning	Plan to Remain Compliant with Local Zoning.pdf	pdf	5d11077a64ca8317f4fcd162	06/24/2019
Community Outreach Meeting Documentation	Community Outreach Documentation - Newspaper Notice.pdf	pdf	5d3f1be3bc4ba7387cf4eaa3	07/29/2019
Community Outreach Meeting Documentation	Fresh Fields Community Outreach Attestation Form.pdf	pdf	5d3f1c2a6e3bd533dbcfd208	07/29/2019
Certification of Host Community Agreement	Fresh Fields HCA Certification Form - Fully Executed.pdf	pdf	5d3f1c3d6614633871923c76	07/29/2019
Community Outreach Meeting Documentation	Attachment B.pdf	pdf	5ed8f0156f370e24fce3cead	06/04/2020
Community Outreach Meeting Documentation	Attachment C.pdf	pdf	5ed8f120721f40180b730875	06/04/2020

Total amount of financial benefits accruing to the municipality as a result of the host community agreement. If the total amount is zero, please enter zero and provide documentation explaining this number.: \$

#### POSITIVE IMPACT PLAN

Positive Impact Plan:

Document Category	Document Name	Type	ID	Upload Date
Other	Fresh Fields - Positive Impact Plan - Emmaus Letter.pdf	pdf	5e7a256f81ed8a355b8d6286	03/24/2020
Plan for Positive Impact	Fresh Fields Positive Impact Plan.pdf	pdf	5ed8f280311430180025160f	06/04/2020

#### ADDITIONAL INFORMATION NOTIFICATION

Notification: I understand

#### INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Other Role:  
First Name: Jeffrey Last Name: Black Suffix:  
RMD Association: Not associated with an RMD  
Background Question: no

#### ENTITY BACKGROUND CHECK INFORMATION

Entity Background Check Information 1

Role: Other (specify) Other Role: Partial Owner  
Entity Legal Name: Jeffrey R. Black Business Trust Entity DBA:  
Entity Description: Business Trust of Jeffrey R. Black  
Phone: 978-835-7855 Email: jblack@reverie73.com  
Primary Business Address 1: 1700 Shawsheen St, 2nd Floor Primary Business Address 2:  
Primary Business City: Tewksbury Primary Business State: MA Principal Business Zip Code: 01876  
Additional Information: Jeffrey R. Black Business Trust owns 73% of Reverie 73 LLC

Entity Background Check Information 2

Role: Parent Company Other Role:



Entity Legal Name: Reverie 73 LLC

Entity DBA:

Entity Description: Massachusetts LLC owning 3 marijuana retailers

Phone: 978-835-7855

Email: jblack@reverie73.com

Primary Business Address 1: 1700 Shawsheen St, 2nd Floor

Primary Business Address 2:

Primary Business City: Tewksbury

Primary Business State: MA

Principal Business Zip Code: 01876

Additional Information: 100% owner of Fresh Fields Gloucester LLC

Please note: The EIN for Reverie 73 is 30-1242635. The EIN listed above was a placeholder. Reverie 73 LLC had applied for an EIN, but the IRS had not yet been able to issue one due to the pandemic at the time of initial submission.

MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Articles of Organization	Fresh Fields Gloucester LLC - MA Certificate of Organization (Filed Copy....pdf	pdf	5d0d324541a4321320f29e25	06/21/2019
Secretary of Commonwealth - Certificate of Good Standing	Fresh Fields Gloucester LLC - MA Commonwealth Certificate of Good Standing.pdf	pdf	5d0d326ec70e2b132b316d10	06/21/2019
Department of Revenue - Certificate of Good standing	DOR Certificate of Good Standing - Fresh Fields Gloucester LLC.PDF	pdf	5d41c159661463387192417e	07/31/2019
Bylaws	Jeffrey R. Black Business Trust - dtd - 12-13-18.pdf	pdf	5d4ad9fccfc708389d723c63	08/07/2019
Bylaws	Fresh Fields Gloucester Operating Agreement.pdf	pdf	5ec3f696f16b5934c591bacf	05/19/2020
Bylaws	Reverie 73 LLC Operating Agreement.PDF	pdf	5ec3f69bddb8c72d5360b963	05/19/2020

Certificates of Good Standing:

Document Category	Document Name	Type	ID	Upload Date
Department of Unemployment Assistance - Certificate of Good standing	DUA Certificate of Good Standing - Gloucester - 10.11.2023.pdf	pdf	6536948156bf530007d284ac	10/23/2023
Department of Revenue - Certificate of Good standing	Gloucester - DOR Certificate of Tax Compliance - 07.31.2023.pdf	pdf	65369490d70a980008e9841d	10/23/2023
Secretary of Commonwealth - Certificate of Good Standing	Corporate Good Standing - Gloucester - 07.26.2023.pdf	pdf	653694a7d70a980008e98466	10/23/2023

Massachusetts Business Identification Number: 001377452

Doing-Business-As Name:

DBA Registration City:

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
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Business Plan	Fresh Fields Gloucester MA Business Plan.pdf	pdf	5d4888656614633871924ab9	08/05/2019
Plan for Liability Insurance	Fresh Fields Plan to Obtain Liability Insurance 2020-06-10.pdf	pdf	5ee22ec3721f40180b731a66	06/11/2020
Proposed Timeline	Reverie 73 Gloucester LLC Timeline - 10.21.2023.pdf	pdf	65369869d70a980008e98d35	10/23/2023
Plan for Liability Insurance	22-23 Reverie 73 Renewal Certificates - 11.28.2022.pdf	pdf	6537fe3256bf530007d43ae7	10/24/2023
Plan for Liability Insurance	Addendum to Plan to Obtain GL and Product Insurance - Gloucester - 10.23.2023.pdf	pdf	6537ff29d70a980008eb4618	10/24/2023

## OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for obtaining marijuana or marijuana products	Plan for Obtaining Marijuana.pdf	pdf	6536baad56bf530007d2ebe2	10/23/2023
Separating recreational from medical operations, if applicable	Separating Recreational from Medical Operations.pdf	pdf	6536bac4d70a980008e9e672	10/23/2023
Prevention of diversion	Prevention of Diversion.pdf	pdf	6536bad8d70a980008e9e6b2	10/23/2023
Storage of marijuana	Inventory Controls.pdf	pdf	6536bb01d70a980008e9e6ee	10/23/2023
Transportation of marijuana	Transportation of Marijuana.pdf	pdf	6536bb1156bf530007d2ec45	10/23/2023
Inventory procedures	Inventory Procedures.pdf	pdf	6536bb2156bf530007d2ec6e	10/23/2023
Quality control and testing	Quality Control.pdf	pdf	6536bba1d70a980008e9e892	10/23/2023
Record Keeping procedures	Record Keeping Procedures.pdf	pdf	6536bbb1d70a980008e9e8a6	10/23/2023
Dispensing procedures	Dispensing Procedures.pdf	pdf	6536bbd356bf530007d2ed27	10/23/2023
Qualifications and training	Employee Qualifications and Trainings.pdf	pdf	6536bc2956bf530007d2edaa	10/23/2023
Personnel policies including background checks	Personnel Policies - Background Check & Agent Registration.pdf	pdf	6536bc3a56bf530007d2ee27	10/23/2023
Maintaining of financial records	Maintenance of Financial Records.pdf	pdf	6536bc4956bf530007d2ee55	10/23/2023
Restricting Access to age 21 and older	Verifying Identification.pdf	pdf	6536bc61d70a980008e9e981	10/23/2023
Energy Compliance Plan	Energy Efficiency & Conservation.pdf	pdf	6536bd0c56bf530007d2ef78	10/23/2023
Security plan	Security Plan.pdf	pdf	6537ff48d70a980008eb464a	10/24/2023
Diversity plan	Diversity Plan.pdf	pdf	6541761e56bf530007db899b	10/31/2023

## MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

## ATTESTATIONS

I certify that no additional entities or individuals meeting the requirement set forth in 935 CMR 500.101(1)(b)(1) or 935 CMR 500.101(2)(c)(1)

have been omitted by the applicant from any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

I understand that the regulations stated above require an applicant for licensure to list all executives, managers, persons or entities having direct or indirect authority over the management, policies, security operations or cultivation operations of the Marijuana Establishment; close associates and members of the applicant, if any; and a list of all persons or entities contributing 10% or more of the initial capital to operate the Marijuana Establishment including capital that is in the form of land or buildings.: I Agree

I certify that any entities who are required to be listed by the regulations above do not include any omitted individuals, who by themselves, would be required to be listed individually in any marijuana establishment application(s) for licensure submitted to the Cannabis Control Commission.: I Agree

Notification: I Understand

I certify that any changes in ownership or control, location, or name will be made pursuant to a separate process, as required under 935 CMR 500.104(1), and none of those changes have occurred in this application.: I Agree

I certify that to the best knowledge of any of the individuals listed within this application, there are no background events that have arisen since the issuance of the establishment's final license that would raise suitability issues in accordance with 935 CMR 500.801.: I Agree

I certify that all information contained within this renewal application is complete and true.: I Agree

#### ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

#### COMPLIANCE WITH POSITIVE IMPACT PLAN - PRE FEBRUARY 27, 2024

##### Progress or Success Goal 1

**Description of Progress or Success:** Reverie 73 Gloucester LLC is currently in the construction phase, has not yet completed the buildout of its retail establishment, and is not yet operational. Reverie 73 acknowledges that no meaningful progress has been made on the Positive Impact Plan (PIP).

When the company begins hiring it will ensure to do so in compliance with its PIP. The company has also begun creating its HR materials through which it now has a way to track where applicants derive from and can prioritize review of those from areas of disproportionate impact. The company newsletter and current candidate tracker for our Lowell Dispensary have been uploaded. These documents will be utilized once Gloucester is open.

##### Progress or Success Goal 2

**Description of Progress or Success:** Reverie 73 acknowledges the importance of giving back to the community and having a positive presence among community members and officials.

##### Charity Partnership

Reverie 73 has established a relationship with North Shore-based Northeast Arc. The mission of Northeast Arc is to help people with disabilities become full participants in the community; choosing for themselves how to live, learn, work, socialize, and play. The goal of the Northeast Arc is to ensure that children and adults with disabilities can live, work, engage in civic life and play in the community. They offer a wide variety of programs including Autism Services, Day Habilitation, Deaf Services, Early Intervention, Employment Services, Family Support, Personal Care Assistance, Recreation, Residential and Transition Services.

#### COMPLIANCE WITH DIVERSITY PLAN

##### Diversity Progress or Success 1

**Description of Progress or Success:** Reverie 73 Gloucester LLC is currently in the construction phase, has not yet completed the buildout of its retail establishment, and is not yet operational. Reverie 73 acknowledges that no meaningful progress has been made on its Diversity Plan.

Reverie 73 Lowell LLC is operational and the same strategies and efforts will be utilized for Gloucester. This will include a location specific newsletter, which will be sent to current employees which will encourage staff to recommend individuals that they may know that fall into Commission-defined diversity demographics for employment at the company. The company is currently advertising through Job Target which allows our job posts to reach all Commission-defined diversity demographics.

##### Diversity Progress or Success 2

Date generated: 05/01/2024

**Description of Progress or Success:** Reverie 73 Gloucester LLC is currently in the construction phase, has not yet completed the buildout of its retail establishment, and is not yet operational. Reverie 73 acknowledges that no meaningful progress has been made on its Diversity Plan.

Reverie 73 Lowell LLC is operational and the same strategies and efforts will be utilized for Gloucester. This will include a location specific newsletter, which will be sent to current employees which will encourage staff to recommend individuals that they may know that fall into Commission-defined diversity demographics for employment at the company. The company is currently advertising through Job Target which allows our job posts to reach all Commission-defined diversity demographics.

**HOURS OF OPERATION**

Monday From: 9:00 AM	Monday To: 10:00 PM
Tuesday From: 9:00 AM	Tuesday To: 10:00 PM
Wednesday From: 9:00 AM	Wednesday To: 10:00 PM
Thursday From: 9:00 AM	Thursday To: 10:00 PM
Friday From: 9:00 AM	Friday To: 10:00 PM
Saturday From: 9:00 AM	Saturday To: 10:00 PM
Sunday From: 9:00 AM	Sunday To: 8:00 PM



# Fresh Fields Gloucester, LLC

## Community Outreach Meeting

June 11, 2019

4:30 PM - 6:30 PM



# About Fresh Fields

**Locally Owned** - Fresh Fields is a locally-owned Massachusetts-based company dedicated to becoming a leading provider of top-quality, adult-use cannabis products, defined by unrivaled service, product selection, knowledge and integrity.

**Customer Service** - Fresh Fields is committed to providing the highest quality service in a safe, welcoming, and engaging environment that fosters mutual respect and responsible use and supports the community.

**Leading Retailer** - Fresh Fields believes that maintaining these core values will allow the company to become the leading cannabis retail supplier in MA and provide the best example of a responsible, locally-owned adult-use cannabis retail organization.

**Community Benefit** - To help accomplish this, Fresh Fields will endeavor to positively engage its community by providing outreach and educational programs and contributing to local charitable organizations.



# Community Outreach Meeting

- Conducted in compliance with 935 CMR 500.000 Adult Use of Marijuana
- Held at the Harbor Room Gloucester, 8 Norwood Ct, Gloucester
- At least 7 calendar days prior to the meeting, a notice of this meeting was published in the Gloucester Times, filed with the town clerk and mailed to abutters listed on the town's certified abutter list
- There will be an opportunity to ask questions at the end of the presentation



# Proposed Marijuana Establishment

- Fresh Fields is seeking a Host Community Agreement from the City of Gloucester
- Fresh Fields is proposing a Retail Marijuana Establishment located at 65-73 Essex Avenue, Gloucester, MA 01930





# City of Gloucester

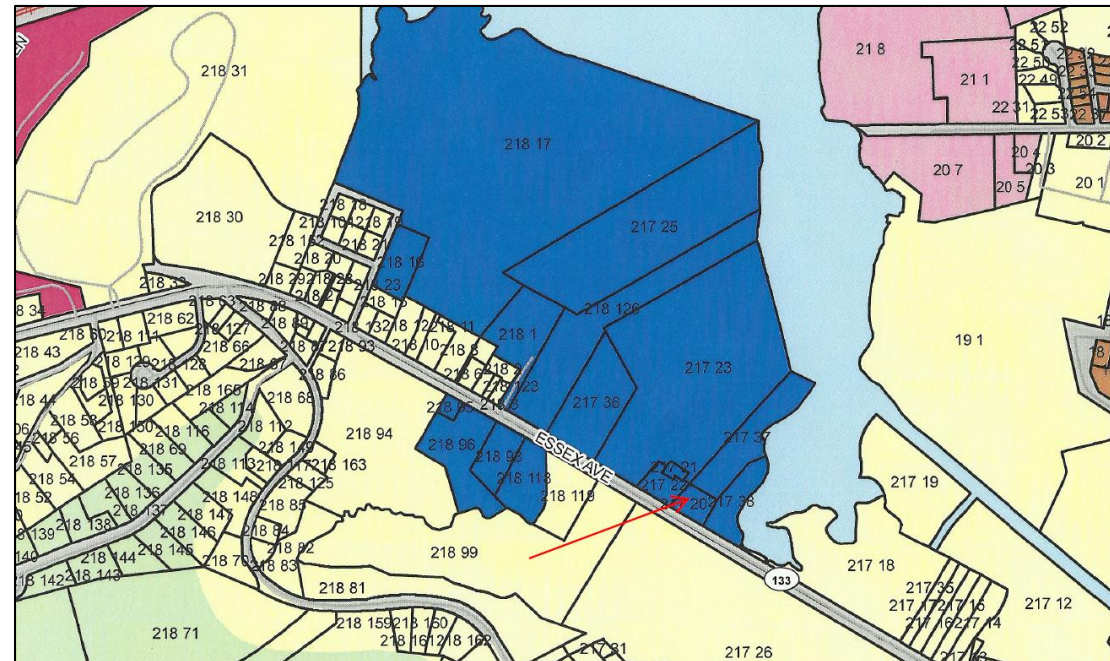
- On Sept. 11, 2018 Gloucester City Council voted to approve its **Marijuana Establishments Zoning Ordinance – Section 5.31**
- On Sept. 27, 2018 Gloucester City Council voted in favor of repealing the moratorium on recreational marijuana establishments
- On Nov. 1, 2018 the Board of Health adopted the **Regulation to Ensure the Sanitary and Safe Operation of Adult-Use Marijuana Establishments and the Sale of Adult-Use Marijuana**
- On April 22, 2019 Fresh Fields completed and submitted Host Community Agreement Application in a highly detailed and timely manner to the city
- Fresh Fields HCA Application is being reviewed by the Review Committee established by the City which includes the towns:
  - Chief Administrative Officer or designee
  - Chief Financial Officer or designee
  - General Counsel or designee
  - Public Health Director or designee
  - Chief of Police or designee
  - Community Planning Director or designee
  - Planning Director or designee



# Establishment Location

- The proposed marijuana establishment located at 65-73 Essex Ave is allowed under current zoning and no zoning amendment is required
- The location (Map 217 Lot 20 and Lot 22) is zoned EB (Extensive Business) shown in blue

Gloucester Zoning Map





# Establishment Location

- The Retail Marijuana Establishment will require:
  - Special Permit granted by the City Council and
  - Site Plan Approval granted by the Planning Board
  - Marijuana Operating Permit from the Board of Health
- The Establishment complies with the 500 foot buffer zone and is not within 500 feet of an existing public or private school

Aerial Image of Proposed Site

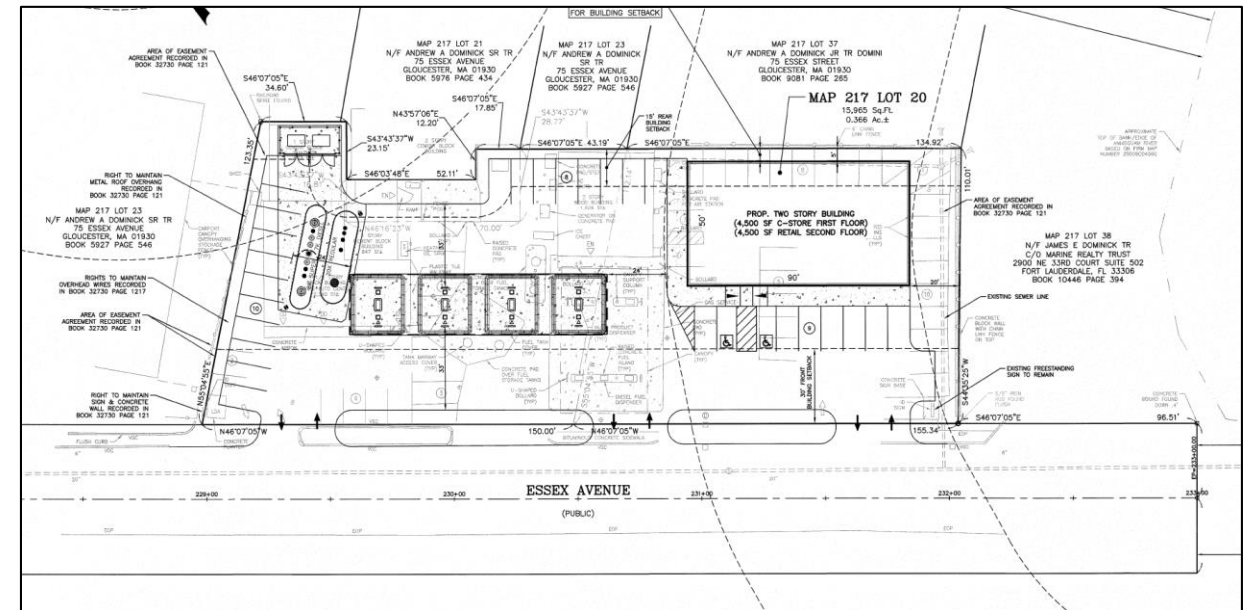




# Site Plan

- Construction of Marijuana Establishment may include renovation and improvement of the current site (controlled by the Fresh Fields team)
- In constructing/outfitting the establishment, Fresh Fields will do so to comply with security requirements set forth in 935 CMR 500

## Redevelopment Site Plan







# Security

- Fresh Fields has partnered with Edward Davis, LLC as its security consultant
- Edward Davis, LLC is a team of world-class security solutions experts located in Boston, Massachusetts. The Davis Team works with each of their clients to assess, analyze, and develop powerful solutions that minimize their exposure to security risk.
- All of their clients, including Fresh Fields, understand that ensuring the safety and security of their employees, customers, products and mitigating any impact to its neighbors is their number one priority. In a world where risk is more advanced and complex every day – being prepared is the only smart choice.
- Fresh Fields has made clear to the Davis Team that one of their primary goals for their Gloucester dispensary is to be a welcomed and productive addition to the Essex Ave neighborhood and the greater Gloucester business community. Fresh Fields intends to integrate and participate in all efforts made by Gloucester business leaders and community stakeholders to maintain a safe and clean Gloucester community



# Security

- Risk Management Team
  - Team is comprised of
    - Edward Davis, LLC Representative
    - FF Essex Ave. Management
    - Security Manager for FF Essex Ave.
    - Local Law Enforcement
  - Team is charged with conducting Baseline and ongoing Risk Assessment of proposed Fresh Fields location at Essex Ave.
- Physical Security Measures
  - Bollards, Re-enforced Doors, Windows
  - Interior lighting will be sufficiently lit (including infrared where necessary) to capture optimal surveillance footage
  - Loading Area will be fortified and monitored by all video surveillance and intrusion detection systems
  - Money management precautions will be taken to ensure there's as little cash on hand as possible on all dispensary floors
  - All vaults and/or safes utilized by Fresh Fields shall be UL-listed anti-fire and burglary



# Security

- On-Site Security Personnel
  - Full-Time Security Manager
  - Security Officers
- Access Control
  - Government-issued identification will be required and scanned and visually inspected for authentication at reception, minors will not be allowed past reception and denied access to the dispensary floor
- Integrated Security Systems
  - Contracting with UL-listed systems provider to design, implement and monitor all integrated systems including
    - Access Control
    - Intrusion Detection System (IDS)
    - Video Surveillance
    - Fire Alarm
    - Mass Notification
    - Visitor Management
    - Alarm Monitoring



# Operations and Compliance

- Fresh Fields has detailed and thorough Operating Procedures developed by industry experts in compliance with 935 CMR 500 that will ensure the establishment will not create a nuisance to the community including:
  - Traffic Mitigation
  - Light Pollution
  - External Security
    - Onsite Crowd and traffic Management
    - Onsite Consumption Prevention
  - Customer Code of Conduct
- The Establishment will include the following features
  - 2<sup>nd</sup> Floor location with accessibility strictly to only those 21+ years of age with a valid ID
  - Modern design with no bright signs or disruptive features
  - Adequate parking onsite and waiting room for customers





# Positive Community Impact

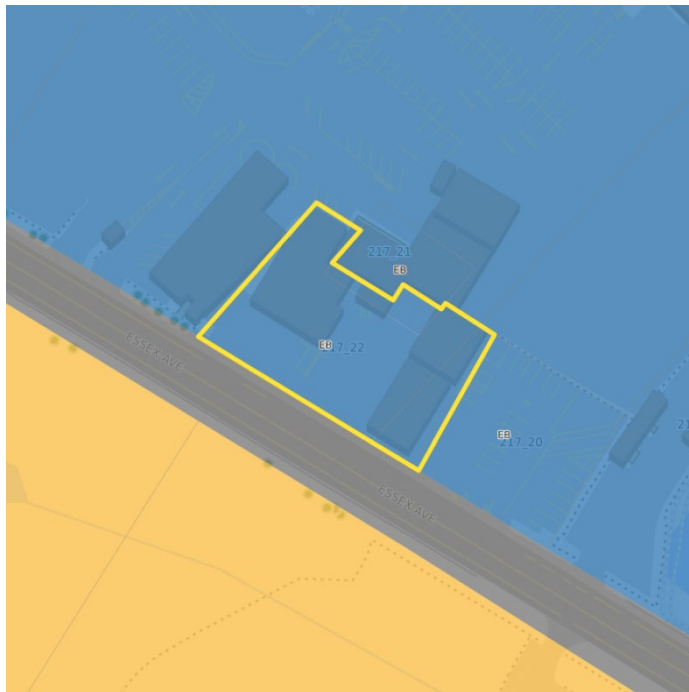
- Founding members of Fresh Fields have a long history of supporting the community, contributing, on average, \$300,000 per year to local charities and community groups.
- After the recent tragic explosions in Lawrence and North Andover, the Fresh Fields Management Team donated \$40,000 to families affected by the disaster, even offering to allow the City of Lawrence to utilize their offices for any relief and/or municipal meetings our community may have needed.
- Fresh Fields will give priority hiring to Gloucester applicants.
- Fresh Fields will commit a minimum of \$25,000 per year to Gloucester-based nonprofits. Fresh Fields has had a preliminary discussion with The Gloucester Fund to identify organizations which to allocate funds.



# Questions?

### Plan to Remain Compliant with Local Zoning

The proposed facility of Fresh Fields Gloucester, LLC (Fresh Fields) will be located at 73 Essex Ave, Gloucester, MA. The address is currently zoned as Extensive Business (EB). According to the Gloucester Zoning Ordinance, zone EB allows business, service and retail use serving a regional clientele. Fresh Fields will operate within the parameters of the EB zone ordinance and will make no changes to the premises or its operation that would violate said ordinance. See zone map below, the subject property is outlined in yellow.



#### Map Theme Legends

##### Zoning

-  MUOD - Mixed Use Overlay District
-  AROD - Atlantic Road Overlay District
-  ARHOD - Atlantic Road Hotel Overlay District
-  HOD - Hotel Overlay District
-  PWSF - Personal Wireless Service Facility

##### Zoning Districts

-  BP - Business Park
-  CB - Central Business
-  EB - Extensive Business
-  VB - Village Business
-  NB - Neighborhood Business
-  CCD - Civic Center
-  GI - General Industrial
-  MI - Marine Industrial
-  R-5 - High Density Residential
-  R-10 - Med/High Density Residential
-  R-20 - Low/Med Density Residential
-  R-30 - Low Density Residential
-  RC-40 - Coastal Residential
-  R-40 - Rural Residential
-  R-80 - Rural Residential

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## Legal Notices

[Back](#)**Source** Gloucester Daily Times**Category** Legal Notices**Published Date** June 4, 2019

### Notice Details

Dear Abutter, Notice is hereby given by Fresh Fields Gloucester, LLC ("Fresh Fields") that a Community Outreach Meeting for a proposed Retail Marijuana Establishment is scheduled for June 11th, 2019 at 4:30 p.m. at The Harbor Room Gloucester, 8 Norwood Ct., Gloucester, MA 01930. The proposed Retail Marijuana Establishment is anticipated to be located at 65-73 Essex Ave, Gloucester, MA 01930. There will be an opportunity for the public to ask questions. The meeting will cover, at minimum, the following topics: ? The proposed location and the type of the Marijuana Establishment; ? The building being moved into [and the proposed buildout], and compliance with security requirements as outlined by 935 CMR 500 et seq. (the Massachusetts adult-use marijuana regulations); ? Steps taken by Fresh Fields to prevent the diversion of marijuana to minors; ? Fresh Field's plan to positively impact the local community; and ? Information demonstrating how Fresh Fields intends to ensure that the location will not constitute a nuisance to the community as defined by the law. A copy of this notice is filed with the town or city clerk, the planning board, the contracting authority for the municipality, and local licensing authority for adult use of Cannabis, if applicable A copy of this Notice was mailed at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, owners of land directly opposite on any public or private street or way, and abutters to the abutters within three hundred feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. GT - 6/4/19

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## Community Outreach Meeting Attestation Form

The applicant must complete each section of this form and initial each page before uploading it to the application. Failure to complete a section will result in the application being deemed incomplete. Instructions to the applicant appear in italics. Please note that submission of information that is “misleading, incorrect, false, or fraudulent” is grounds for denial of an application for a license pursuant to 935 CMR 500.400(1).

I, Jeffrey R. Black, (insert name) attest as an authorized representative of Fresh Fields Gloucester LLC (insert name of applicant) that the applicant has complied with the requirements of 935 CMR 500 and the guidance for licensed applicants on community outreach, as detailed below.

1. The Community Outreach Meeting was held on June 11, 2019 (insert date).
2. A copy of a notice of the time, place, and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was published in a newspaper of general circulation in the city or town on June 4, 2019 (insert date), which was at least seven calendar days prior to the meeting. A copy of the newspaper notice is attached as Attachment A (*please clearly label the newspaper notice in the upper right hand corner as Attachment A and upload it as part of this document*).
3. A copy of the meeting notice was also filed on June 3, 2019 (insert date) with the city or town clerk, the planning board, the contracting authority for the municipality, and local licensing authority for the adult use of marijuana, if applicable. A copy of the municipal notice is attached as Attachment B (*please clearly label the municipal notice in the upper right-hand corner as Attachment B and upload it as part of this document*).
4. Notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was mailed on June 3, 2019 (insert date), which was at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, and residents within 300 feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. A copy of one of the notices sent to abutters and parties of interest as described in this section is attached as Attachment C (*please clearly label the municipal notice in the upper right hand corner as Attachment C and upload it as part of this document; please only include a copy of one notice and please black out the name and the address of the addressee*).

5. Information was presented at the community outreach meeting including:
  - a. The type(s) of Marijuana Establishment to be located at the proposed address;
  - b. Information adequate to demonstrate that the location will be maintained securely;
  - c. Steps to be taken by the Marijuana Establishment to prevent diversion to minors;
  - d. A plan by the Marijuana Establishment to positively impact the community; and
  - e. Information adequate to demonstrate that the location will not constitute a nuisance as defined by law.
6. Community members were permitted to ask questions and receive answers from representatives of the Marijuana Establishment.





## Host Community Agreement Certification Form

The applicant and contracting authority for the host community must complete each section of this form before uploading it to the application. Failure to complete a section will result in the application being deemed incomplete. Instructions to the applicant and/or municipality appear in italics. Please note that submission of information that is “misleading, incorrect, false, or fraudulent” is grounds for denial of an application for a license pursuant to 935 CMR 500.400(1).


### Applicant

I, Jeffrey R. Black, (*insert name*) certify as an authorized representative of Fresh Fields Gloucester LLC (*insert name of applicant*) that the applicant has executed a host community agreement with the City of Gloucester (*insert name of host community*) pursuant to G.L.c. 94G § 3(d) on June 12, 2019 (*insert date*).

  
\_\_\_\_\_  
Signature of Authorized Representative of Applicant

### Host Community

I, Mayor Sefatia Romeo Theken, (*insert name*) certify that I am the contracting authority or have been duly authorized by the contracting authority for the City of Gloucester (*insert name of host community*) to certify that the applicant and the City of Gloucester (*insert name of host community*) has executed a host community agreement pursuant to G.L.c. 94G § 3(d) on June 12, 2019 (*insert date*).

  
\_\_\_\_\_  
Signature of Contracting Authority or  
Authorized Representative of Host Community



# Attachment B

Dear City Clerk,

Notice is hereby given by Fresh Fields Gloucester, LLC ("Fresh Fields") that a Community Outreach Meeting for a proposed Retail Marijuana Establishment is scheduled for **June 11<sup>th</sup>, 2019 at 4:30 pm** at The Harbor Room Gloucester, 8 Norwood Ct, Gloucester, MA 01930.

The proposed Retail Marijuana Establishment is anticipated to be located at **65-73 Essex Ave, Gloucester, MA 01930**. There will be an opportunity for the public to ask questions.

The meeting will cover, at minimum, the following topics:

- The proposed location and the type of the Marijuana Establishment;
- The building being moved into [and the proposed buildout], and compliance with security requirements as outlined by 935 CMR 500 et seq. (the Massachusetts adult-use marijuana regulations);
- Steps taken by Fresh Fields to prevent the diversion of marijuana to minors;
- Fresh Field's plan to positively impact the local community; and
- Information demonstrating how Fresh Fields intends to ensure that the location will not constitute a nuisance to the community as defined by the law.

A copy of this notice is filed with the town or city clerk, the planning board, the contracting authority for the municipality, and local licensing authority for adult use of Cannabis, if applicable

A copy of this Notice was mailed at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, owners of land directly opposite on any public or private street or way, and abutters to the abutters within three hundred feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town.

CITY CLERK  
GLOUCESTER, MA  
2019 JUN -3 PM 2:53



UNITED STATES  
POSTAL SERVICE®

# Attachment C

## Certificate Of Mailing

To pay fee, affix stamps or  
meter postage here

This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
This form may be used for domestic and international mail.

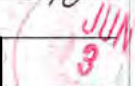
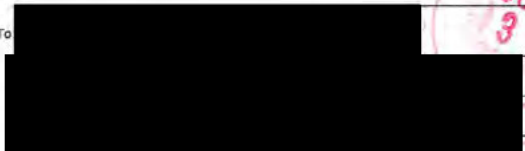
From:

*Fresh Fields*

*1700 Snowsboro St 2nd floor*

*9 For Tewksbury MA 01876*

To



U.S. POSTAGE PAID

PORTLAND, ME

04101

JUN 03, 19

AMOUNT

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R2305K133953-91



**UNITED STATES  
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## Certificate Of Mailing

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This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
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From:

*Fresh Fields*

*1700 ~~Revere St~~ Shawsheen St East Haver*

*Tewksbury MA 01876*

To:



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PORTLAND, ME

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AMOUNT

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## Certificate Of Mailing

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meter postage here.

This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
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From:

Fresh Fields

1700 Shawshien St 2nd floor  
Fenwickbury, MA 01876

To:

[Redacted address]

NO ME

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USP



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**UNITED STATES  
POSTAL SERVICE®**

## Certificate Of Mailing

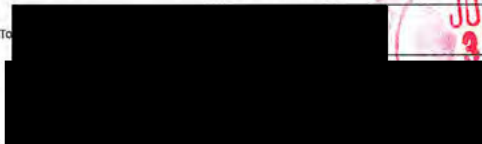
To pay fee, affix stamps or  
meter postage here.

This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
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From:

Fresh Fields  
1700 Shawsham St 2nd Floor  
Tewksbury MA 01876

To:



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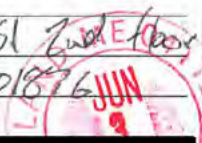
**UNITED STATES  
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## Certificate Of Mailing

This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
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From:

Fresh Fields  
1700 Shawsham St  
Tewksbury MA 01876



To:



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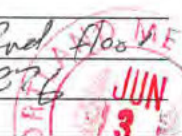
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From:

Fresh Fruits

1700 Shawsham St 2nd floor  
Tewksbury MA 01876



To:



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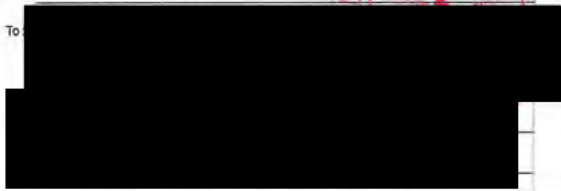
This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
This form may be used for domestic and international mail.

From:

Fresh Fields  
1700 Shawsheen St 2nd Floor  
Jewksbury MA 01896



To:



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From:

Fresh Fricks

1700 Shawshen St Znel Fbar

Tewksbury MA 01876



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meter postage here.

This Certificate of Mailing provides evidence that mail has been presented to USPS® for mailing.  
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From:

Fresh Field's

1700 Shawshien St 2nd Fl: 04

Peabody MA 01876

To:



**UNITED STATES  
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PORTLAND, ME

04101  
JUN 03, 19

AMOUNT

**\$1.45**

R2305K133953-91

# REVERIE73

October 11, 2023

Gregg Cademartori, Planning Director  
City of Gloucester, MA  
gcademartori@gloucester-ma.gov

## **Re: Request for Records of Costs Related to Reverie 73 LLC's Gloucester Operations**

Dear Mr. Cademartori,

Please be advised that as a requirement of Reverie 73 Gloucester LLC's ("Reverie 73") license renewal application for its marijuana establishment in the City of Gloucester ("Gloucester" or "City"), the Cannabis Control Commission (the "Commission") requires Reverie 73 to submit (1) documentation that it requested from its Host Community the records of any cost to the City, whether anticipated or actual, resulting from the licensee's operation within its borders, and (2) any response received from the Host Community in connection with such request, and if no response is received, an attestation to that effect.

Accordingly, please accept this correspondence as Reverie 73's formal request to the City to produce the records of any cost, whether anticipated or actual, resulting from Reverie 73's operation within the City. Please note that a copy of this correspondence along with any response received from the City, or barring receipt of any response, an attestation to that effect, shall be submitted by Reverie 73 to the Commission. As the City is aware, in accordance with M.G.L. c. 94G, § 3(d), any cost to the City imposed by the operation of a Marijuana Establishment shall be documented and considered a public record as defined by M.G.L. c. 4, § 7, cl. 26.

Thank you for your attention to this matter, and do not hesitate to contact me with any questions.

Sincerely,

Jeffrey R. Black  
Manager


**Sent via email on 10/11/2023.**  
**By: Melissa Gouin, HR Director**

## Municipal Cost Documentation Attestation

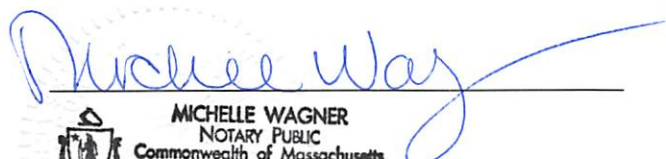
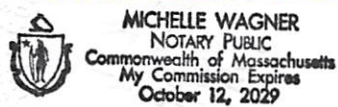
I, Jeffrey Black, Manager, of Reverie 73 Gloucester, LLC and duly authorized thereby, attest, and certify that Reverie 73 Gloucester LLC did not receive a response from its Host Community of Gloucester after requesting records of any cost to the city or town reasonably related to the operation of the establishment.

Please find on the following page a copy of the email requesting records emailed directly to Gregg Cademartori on October 11, 2023.

Reverie 73 Gloucester LLC

  
By: Jeffrey Black, duly authorized  
Date: October 23, 2023

Notary Public

## Positive Impact Plan

---

Fresh Fields acknowledges the importance of giving back to the community and having an overall positive presence to community members as well as community officials. Within this document, Fresh Fields sets forth a Positive Impact Plan focused on the community of Haverhill, MA. This Positive Impact Plan will outline the Goals, Programs, and Measurements defined by the Cannabis Control Commission (“CCC” or “Commission”) of the initiative(s) Fresh Fields plans to engage in outside of the business initiatives in Gloucester, MA. Fresh Fields firmly believes that to achieve community relations’ success, leadership must drive these initiatives.

Fresh Fields acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment. Any actions taken, or programs instituted, will not violate the Commission’s regulations with respect to limitations on ownership or control or other applicable state laws.

### Goals

The goal of Fresh Fields’ Positive Impact Plan is to assist in reducing barriers to entry into the cannabis industry to individuals located in areas of disproportionate impact, with a focus on Haverhill, Massachusetts.

Fresh Fields will strive to prioritize hiring individuals from areas of disproportionate impact, assist Haverhill organizations whose missions are to improve areas of disproportionate impact, and develop the workforce of the areas of disproportionate impact.

Furthermore, Fresh Fields will use its resources and business assets to provide community services, skill development and education opportunities.

#### Specific Goals:

1. Employ 20% of employees that derive from Haverhill and Lynn, both areas of disproportionate impact
2. Fresh Fields employees completing 2 hours of community service and volunteer work every 6 months with approved charities and non-profits whose missions are improving the communities of Haverhill
3. Establishing an annual food drive supporting approved charities and non-profits in Haverhill
4. Donate money through sponsorship opportunities and regular donations to charities and non-profits whose missions are improving the communities of Haverhill, up to \$5,000 annually
5. Organize or host 3 educational, training or skill development events annually

### Charity Partnership

Fresh Fields has established a relationship with Haverhill-based Emmaus. The mission of Emmaus is to affirm the value of human dignity and self-respect for every person. They are called by their collective spiritual and social responsibility to serve all people in need – the homeless, disadvantaged, disabled, unemployed, and oppressed. Their goal is to enhance societal and personal advancement through

provision of housing and support services that empower individuals and families to reach their fullest potential. Emmaus helps people rebuild their lives by creating and renewing a sense of community.

## Programs

Fresh Fields will develop specific programs to effectuate its stated goals to positively affect areas of disproportionate impact. The below detailed actions, activities, and processes that will be utilized to achieve the outlined goals that Fresh Fields plans to implement:

1. In order to attain 20% of Fresh Fields employment deriving from areas of disproportionate impact, Fresh Fields will give hiring preference to individuals that reside in the communities of Lynn and Haverhill.
  - a. When hiring, Fresh Fields will list job postings in local Lynn and Haverhill newspapers, such as the *Haverhill Gazette*. Additionally, Fresh Fields will list job postings at community centers and the Northern Essex Community College and in Haverhill with efforts to expose the postings to individuals who may come from areas of disproportionate impact.
  - b. Fresh Fields will prioritize applicants with listed addresses from areas of disproportionate impact.
  - c. Recruitment efforts for dispensary staff will commence concurrently with the construction/outfitting of the facility. This will ensure that sufficient time is available to hire and train competent staff.
2. Fresh Fields will require the company and its employees to give back to the Haverhill community through volunteering and community service opportunities with approved charities and non-profits.
  - a. Fresh Fields has contacted and developed a relationship with Emmaus who is an approved organization where employees can volunteer. Employees may volunteer through other organizations but must seek approval from management before time devoted is counted regarding this Plan. Employees are required to volunteer 2 hours every 6 months.
3. Annually, Fresh Fields will hold a holiday food drive during the month of December, where customers and employees are encouraged to donate food and other related resources at the company retail facility. Upon the end of the food drive, donations will go to the Emmaus Family House, where Emmaus provides emergency shelters for families and individuals.
4. Fresh Fields will donate, up to \$5,000, annually to Emmaus. Donations will commence within the first year that the proposed facility commences operations.
5. Fresh Fields will assist in workforce development of areas of disproportionate impact within Haverhill by assisting in the formation and implementation of classes and education sessions, fostering business-related and other skills to Haverhill citizens. These events will be held at event centers in Haverhill that can be easily accessible by public transit. Events will be advertised in local newspapers, such as the *Haverhill Gazette*.  
Fresh Fields will use the knowledge of its employees, drawing from all departments in these sessions. Examples for classes and sessions could be:
  - a. Steps to Starting a Business
  - b. Maintaining Peer Communication in a Digital World

The first educational event will be held within 6 months after the proposed Fresh Fields facility commences operations. Events will then be held at least every 4 months thereafter.

## Measurements

Fresh Fields has outlined methods in which the goals and programs will be tracked and measured for success. Much of the measurements will be a function of Human Resources, who have the resources and abilities to track the programs. Measuring the success of programs is critical in being able to accurately report to the Commission when applying to renew the license. One month before the submission to renew a Fresh Fields license, designated Fresh Fields agents, including members of management, will meet to review the Positive Impact Plan. In the internal review, Fresh Fields will evaluate the plan and its measurements, analyzing the successes and failure, addressing potential adjustments.

1. In tracking efforts to employ individuals from areas of disproportionate impact, Human Resources will record individuals' home address at the time of employment keep track of the number of employees deriving from areas of disproportionate impact. Monthly, Human Resources will count the number of individuals who live in areas of disproportionate impact. This number will be assessed from the total number of individuals hired to ensure that 20% of all individuals hired fall within this goal.
2. Through Fresh Fields' Human Resources department and payroll system, tracking of community service hours will be simple. In the beginning, Fresh Fields will only allow an employee's time spent at the approved non-profits to count toward their annual goal. If employees feel strongly about an alternative organization, they may suggest it to Fresh Fields, who will ensure the authenticity of the group to confirm time spent is positively impacting an area of disproportionate impact. Employees report their time at the end of the month to be recorded by Human Resources.
3. The Fresh Fields annual food drive will be coordinated by the General Manager and Assistant Manager. In the first year of operation, the success of this program will be attained simply by conducting the food drive. Prior to donating, the General Manager and Assistant Manager will take record of the number of food items donated. Each year, store staff will strive to boots participation among customers and community members. Success thereafter will be attained through participation in addition to striving to donate more food items than the previous year.
4. Fresh Fields accounting processes will keep record of all donations made to charities. The General Manager will be responsible for ensuring that at least \$5,000 is donated to Emmaus annually.
5. Fresh Fields will keep record of the number and subject matter of trainings held and the number of individuals from areas of disproportionate impact in attendance.



CERTIFICATE OF ORGANIZATION

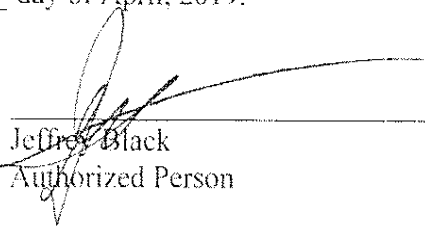
OF

FRESH FIELDS GLOUCESTER LLC

Pursuant to the provisions of M.G.L., Chapter 156C, of the Massachusetts Limited Liability Company Act (the "Act"), the undersigned hereby certifies as follows:

1. Name of the Limited Liability Company. The name of the limited liability company formed hereby is Fresh Fields Gloucester LLC (the "Company").
2. Address of Office of the Company. The address of the office of the Company in the Commonwealth of Massachusetts required to be maintained by Section 5 of the Act is c/o Scott H. Moskol, Esq., Burns & Levinson LLP, 125 Summer Street, Boston, MA 02110.
3. Business of the Company. The general character of the Company's business is to act as an investment vehicle, including any and all activities related or incidental thereto, and to carry on any lawful business or activity which may be conducted by a limited liability company organized under the Act.
4. Date of Dissolution. The Company is to have no specific date of dissolution.
5. Agent for Services of Process. The duly appointed resident agent for service of process for the Company is Scott H. Moskol, Esq., c/o Burns & Levinson LLP, 125 Summer Street, Boston, MA 02110, and he hereby consents to his appointment as Registered Agent.
6. Manager. The name and address of the manager of the Company is Jeffrey Black, c/o Scott H. Moskol, Esq., Burns & Levinson LLP, 125 Summer Street, Boston, MA 02110.
7. Execution of Documents. Only the Manager is authorized to execute any documents to be filed with the Secretary of the Commonwealth of Massachusetts.
8. Execution of Documents Relating to Real Property. Jeffrey Black, with a business address of, c/o Scott H. Moskol, Esq., Burns & Levinson LLP, 125 Summer Street, Boston, MA 02110, is authorized to execute, acknowledge, deliver and record any recordable instrument on behalf of the Company purporting to affect an interest in real property, whether to be recorded with a registry of deeds or a district office of the Land Court.

IN WITNESS WHEREOF, the undersigned hereby affirms under the penalties of perjury that the facts stated herein are true, this 5th day of April, 2019.

  
\_\_\_\_\_  
Jeffrey Black  
Authorized Person

FRESH FIELDS LLC  
C/O BURNS & LEVINSON LLP  
125 SUMMER STREET  
BOSTON, MA 02110

April 5, 2019

Secretary of State  
Limited Liability Company Division  
Commonwealth of Massachusetts  
One Ashburton Place – 17th Floor  
Boston, MA 02108

Re: Consent to Use of Name  
Fresh Fields Gloucester LLC

Dear Sir/Madam:

Pursuant to the provisions of Chapter 156C, Section 3 of the Massachusetts Limited Liability Company Act, we hereby consent to the use of the name "Fresh Fields Gloucester LLC", as the name to be used by a Massachusetts limited liability company to be organized in the Commonwealth of Massachusetts.

Very truly yours,

FRESH FIELDS LLC

By:   
Name: Jeffrey Black  
Its: Manager

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

April 05, 2019 02:25 PM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive, flowing style with a large initial 'W' and 'G'.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*



William Francis Galvin  
Secretary of the  
Commonwealth

*The Commonwealth of Massachusetts*  
*Secretary of the Commonwealth*  
*State House, Boston, Massachusetts 02133*

April 9, 2019

TO WHOM IT MAY CONCERN:

I hereby certify that a certificate of organization of a Limited Liability Company was filed in this office by

**FRESH FIELDS GLOUCESTER LLC**

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **April 5, 2019.**

I further certify that said Limited Liability Company has filed all annual reports due and paid all fees with respect to such reports; that said Limited Liability Company has not filed a certificate of cancellation or withdrawal; and that said Limited Liability Company is in good standing with this office.

I also certify that the names of all managers listed in the most recent filing are:  
**JEFFREY BLACK**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **JEFFREY BLACK**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **JEFFREY BLACK**



In testimony of which,  
I have hereunto affixed the  
Great Seal of the Commonwealth  
on the date first above written.

*William Francis Galvin*  
Secretary of the Commonwealth



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



FRESH FIELDS GLOUCESTER LLC  
125 SUMMER ST  
BOSTON MA 02110-1615

### *Why did I receive this notice?*

The Commissioner of Revenue certifies that, as of the date of this certificate, FRESH FIELDS GLOUCESTER LLC is in compliance with its tax obligations under Chapter 62C of the Massachusetts General Laws.

This certificate doesn't certify that the taxpayer is compliant in taxes such as unemployment insurance administered by agencies other than the Department of Revenue, or taxes under any other provisions of law.

**This is not a waiver of lien issued under Chapter 62C, section 52 of the Massachusetts General Laws.**

### *What if I have questions?*

If you have questions, call us at (617) 887-6400 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 8:30 a.m. to 4:30 p.m..

### *Visit us online!*

Visit [mass.gov/dor](http://mass.gov/dor) to learn more about Massachusetts tax laws and DOR policies and procedures, including your Taxpayer Bill of Rights, and MassTaxConnect for easy access to your account:

- Review or update your account
- Contact us using e-message
- Sign up for e-billing to save paper
- Make payments or set up autopay

Edward W. Coyle, Jr., Chief  
Collections Bureau

## JEFFREY R. BLACK BUSINESS TRUST

This 13 day of December, 2018, Jeffrey R. Black, of Boston, Massachusetts, TRUSTEE (hereinafter referred to as "Trustees" for himself and his successors in trust), declares that he will hold any property that may be transferred to him by the Grantor, said Jeffrey R. Black, or any other person, IN TRUST. This trust may be referred to as the "Jeffrey R. Black Business Trust" and the Trustees shall hold the trust property for the following purposes and in accordance with the provisions hereinafter set forth.

### ARTICLE 1

#### PROVISIONS DURING THE GRANTOR'S LIFE AND DISPOSITION UPON GRANTOR'S DEATH

1.1. Trust During Grantor's Life. During the lifetime of the Grantor, the Trustees shall hold and manage the trust property and shall dispose of the net income and principal, including the whole thereof, as the Grantor may from time to time request. In the absence of any such request the Trustees may pay to or apply for the benefit of the Grantor any part or all of the net income and principal as they deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. During the incompetency of the Grantor, the Trustees are authorized to use any part or all of the net income and principal for the benefit of (a) the Grantor, (b) his issue of any degree, and (c) the trustees of any irrevocable trusts established for the Grantor's issue by the Grantor by making payments to or applying the same for any one or more of them in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. In making these decisions, the Trustees may but need not take into consideration the Grantor's prior gifts or wishes to the extent

they can be ascertained for the purpose of saving present or prospective income, estate or other taxes and for other reasons.

1.2. Payments and Disposition of Property Upon Grantor's Death. Upon the Grantor's death payments by the Trustees pursuant to Section 8.1 shall be made from the property held in trust hereunder and any property then payable to the Trustees or to which they may be entitled. The balance of such property shall be dealt with in accordance with Article 2.

## ARTICLE 2

### DISPOSITION OF PROPERTY

Upon receipt of property to be dealt with in accordance with this Article 2, the Trustees shall hold and dispose of all of the Exempt Property (defined in Section 5.1) in accordance with the provisions of Article 3 and shall hold and dispose of all of the Non-Exempt Property (defined in Section 5.1) in accordance with the provisions of Article 4. If, at any time of receipt of property to be dealt with under this Article 2, there is no federal generation-skipping transfer tax in place, all of such property shall be held and disposed of under Article 3.

## ARTICLE 3

### PROVISIONS GOVERNING EXEMPT PROPERTY

3.1. Disposition of Exempt Trust. Upon receipt of property to be held under this Article 3, the Trustees shall hold and manage the same as follows:

3.1.1. If the Grantor leaves issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 3.2.

3.1.2. If the Grantor leaves no issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 3.3, if the Grantor's sister, Kristina L. Wood ("Kristina"), is then living.

3.1.3. If Kristina is not then living but leaves issue then living, the Trustees shall hold

and manage the same in accordance with the provisions of Section 3.4.

3.1.4. If Kristina leaves no issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 3.5, if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living.

3.1.5. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

3.2. Exempt Trust for Issue. Upon receipt of property to be dealt with under this Section 3.2, the Trustees shall hold and manage the same in trust and shall use any part or all of the net income and principal for the benefit of the Grantor's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. A trust established for the benefit of the Grantor's living issue shall terminate upon the earlier to occur of (a) the Termination Date (defined in Section 3.6), and (b) the date upon which there is no issue of the Grantor then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of all trusts, to the Grantor's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall hold and manage such property in accordance with the provisions of Section 3.3 if the Grantor's sister, Kristina, is then living, and shall hold and manage such property in accordance with the provisions of Section 3.4 if Kristina is not then living but leaves issue then living. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living,



such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding anything to the contrary contained herein, the Trustees may at any time, in their sole and absolute discretion, divide the trust property into as many equal shares as there are then living children of the Grantor and then deceased children of the Grantor who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a child or the issue of such child. The Trustees shall hold and manage each share established for a living child in accordance with the provisions of Section 3.2.1 and each share established with respect to a then deceased child leaving issue then living in accordance with the provisions of Section 3.2.2.

3.2.1. Exempt Trust for Living Beneficiary. All property to be held under this Section 3.2.1 for a child or more remote issue of the Grantor (hereinafter referred to as the "beneficiary") shall be held and managed by the Trustees as a separate trust and the Trustees shall use any part or all of the net income and principal for the benefit of the beneficiary and the beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Upon the death of the beneficiary, the property then remaining in the beneficiary's trust shall be distributed in accordance with the exercise by the beneficiary of a special power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.12. The property over which the beneficiary fails to exercise effectively said special power of appointment shall be held and managed as follows:

3.2.1.1. If the beneficiary leaves issue then living, the Trustees shall continue to hold such property as a separate trust in accordance with the provisions of Section 3.2.2.

3.2.1.2. If such beneficiary leaves no issue then living, the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such beneficiary's closest lineal ancestor who leaves issue then living and is also a descendant of the Grantor (each such descendant of the Grantor for whom a share is established hereinafter shall also be referred to as a "beneficiary"), if any, or, if none, as there are then living children of the Grantor and then deceased children of the Grantor who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under this Section 3.2.1, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 3.2.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under Section 3.2.2, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 3.2.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of the Grantor shall be added to and become an integral part of the separate trust under Section 3.2.1 for the benefit of such child. Each share established with respect to a then deceased child of the Grantor who leaves issue then living shall be added to and become an integral part of the trust under Section 3.2.2 for the benefit of such issue if such trust is in existence, or, if not, such property

shall be held as a separate trust under Section 3.2.2 for the benefit of such issue. If the Grantor leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.3 if the Grantor's sister, Kristina, is then living, and shall hold and manage such property in accordance with the provisions of Section 3.4 if Kristina is not then living but leaves issue then living. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

3.2.2. Exempt Trust for Issue of Deceased Beneficiary. The Trustees shall hold and manage each share established with respect to a then deceased beneficiary who leaves issue then living as a separate trust and shall use any part or all of the net income and principal for the benefit of such deceased beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Each trust established under this Section 3.2.2 shall terminate upon the earlier to occur of (a) the Termination Date (defined in Section 3.6), and (b) the date upon which there is no issue of such deceased beneficiary then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of trust, to the deceased beneficiary's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such deceased beneficiary's closest

lineal ancestor who leaves issue then living and is also a descendant of the Grantor (each such descendant of the Grantor for whom a share is established hereinafter shall also be referred to as a "beneficiary"), if any, or, if none, as there are then living children of the Grantor and then deceased children of the Grantor who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 3.2.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 3.2.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under this Section 3.2.2, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 3.2.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of the Grantor shall be added to and become an integral part of the separate trust under Section 3.2.1 for the benefit of such child. Each share established with respect to a then deceased child of the Grantor who leaves issue then living shall be added to and become an integral part of the trust under Section 3.2.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 3.2.2 for the benefit of such issue. If the Grantor leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.3 if the Grantor's sister, Kristina, is then living, and shall hold and manage such property in accordance with the provisions of Section 3.4 if Kristina is not then living but leaves issue then living. If Kristina

leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding the foregoing, the Trustees may at any time, in their sole and absolute discretion, divide each trust share established for a deceased beneficiary under this Section 3.2.2 into equal shares for the children of such deceased beneficiary who are then living and the children of such deceased beneficiary who are then deceased leaving issue then living (each such descendant of the Grantor for whom a share is established hereinafter shall also be referred to as a "beneficiary"). The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 3.2.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 3.2.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under this Section 3.2.2 if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 3.2.2 for the benefit of such deceased beneficiary's issue

The Trustees may continue dividing, holding and managing shares in this manner for each subsequent generation until each such trust terminates under the terms hereof.

3.3. Exempt Trust for Kristina. Upon receipt of property to be dealt with under this Section 3.3, the Trustees shall hold and manage the same as a separate trust. During the lifetime

of the Grantor's sister, Kristina L. Wood ("Kristina"), the Trustees shall pay to her or apply for her benefit, at least as often as quarterly, all of the net income of this trust. The Trustees are authorized to pay to or apply for Kristina's benefit, from time to time, such amounts of principal, including the whole thereof, as they deem advisable. Upon Kristina's death, the Trustees shall distribute the property then remaining in Kristina's trust in accordance with her exercise of a special power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.12. The property over which Kristina fails to exercise effectively said special power of appointment shall be held and managed as follows:

3.3.1. If Kristina leaves issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.4.

3.3.2. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

3.4. Exempt Trust for Kristina's Issue. Upon receipt of property to be dealt with under this Section 3.4, the Trustees shall hold and manage the same in trust and shall use any part or all of the net income and principal for the benefit the Kristina's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. A trust established for the benefit of the Kristina's living issue shall terminate upon the earlier to occur of (a) the Termination Date (defined in Section 3.6), and (b) the date upon which there is no issue of Kristina then living. If such trust terminates pursuant to clause (a), the Trustees shall

distribute all the property then remaining in such trust, free of all trusts, to Kristina's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding anything to the contrary contained herein, the Trustees may at any time, in their sole and absolute discretion, divide the trust property into as many equal shares as there are then living children of Kristina and then deceased children of Kristina who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a child or the issue of such child. The Trustees shall hold and manage each share established for a living child in accordance with the provisions of Section 3.4.1 and each share established with respect to a then deceased child leaving issue then living in accordance with the provisions of Section 3.4.2.

3.4.1. Exempt Trust for Living Beneficiary. All property to be held under this Section 3.4.1 for a child or more remote issue of Kristina (hereinafter referred to as the "beneficiary") shall be held and managed by the Trustees as a separate trust and the Trustees shall use any part or all of the net income and principal for the benefit of the beneficiary and the beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Upon the death of the beneficiary, the property then remaining in the

beneficiary's trust shall be distributed in accordance with the exercise by the beneficiary of a special power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.12. The property over which the beneficiary fails to exercise effectively said special power of appointment shall be held and managed as follows:

3.4.1.1. If the beneficiary leaves issue then living, the Trustees shall continue to hold such property as a separate trust in accordance with the provisions of Section 3.4.2.

3.4.1.2. If such beneficiary leaves no issue then living, the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such beneficiary's closest lineal ancestor who leaves issue then living and is also a descendant of Kristina (each such descendant of Kristina for whom a share is established hereinafter shall also be referred to as a "beneficiary"), if any, or, if none, as there are then living children of Kristina and then deceased children of Kristina who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under this Section 3.4.1, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 3.4.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under Section 3.4.2, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 3.4.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of Kristina shall be added to



and become an integral part of the separate trust under Section 3.4.1 for the benefit of such child. Each share established with respect to a then deceased child of Kristina who leaves issue then living shall be added to and become an integral part of the trust under Section 3.4.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 3.4.2 for the benefit of such issue. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

3.4.2. Exempt Trust for Issue of Deceased Beneficiary. The Trustees shall hold and manage each share established with respect to a then deceased beneficiary who leaves issue then living as a separate trust and shall use any part or all of the net income and principal for the benefit of such deceased beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Each trust established under this Section 3.4.2 shall terminate upon the earlier to occur of (a) the Termination Date (defined in Section 3.6), and (b) the date upon which there is no issue of such deceased beneficiary then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of trust, to the deceased beneficiary's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such deceased beneficiary's closest

lineal ancestor who leaves issue then living and is also a descendant of Kristina (each such descendant of Kristina for whom a share is established hereinafter shall also be referred to as a “beneficiary”), if any, or, if none, as there are then living children of Kristina and then deceased children of Kristina who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 3.4.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 3.4.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary’s issue under this Section 3.4.2, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 3.4.2 for the benefit of such deceased beneficiary’s issue. Each share established for a then living child of Kristina shall be added to and become an integral part of the separate trust under Section 3.4.1 for the benefit of such child. Each share established with respect to a then deceased child of Kristina who leaves issue then living shall be added to and become an integral part of the trust under Section 3.4.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 3.4.2 for the benefit of such issue. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 3.5 if either of the Grantor’s parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor’s parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding the foregoing, the Trustees may at any time, in their sole and absolute discretion, divide each trust share established for a deceased beneficiary under this Section 3.4.2 into equal shares for the children of such deceased beneficiary who are then living and the children of such deceased beneficiary who are then deceased leaving issue then living (each such descendant of Kristina for whom a share is established hereinafter shall also be referred to as a “beneficiary”). The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 3.4.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 3.4.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary’s issue under this Section 3.4.2 if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 3.4.2 for the benefit of such deceased beneficiary’s issue

The Trustees may continue dividing, holding and managing shares in this manner for each subsequent generation until each such trust terminates under the terms hereof.

3.5. Exempt Trust for Parents. Upon receipt of property to be dealt with under this Section 3.5, the Trustees shall hold and manage the same as a separate trust. During the lives of the Grantor’s parents, Kenneth H. Black and Kathleen A. Black, the Trustees shall pay to them or apply for their benefit, at least as often as quarterly, all of the net income of this trust. The Trustees are authorized to pay to or apply for the benefit of the Grantor’s parents, from time to time, such amounts of principal, including the whole thereof, as they deem advisable. Upon the

death of the survivor of the Grantor's parents, the Trustees shall distribute the property then remaining in the trust in accordance with said survivor's exercise of a special power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.12. The property over which the survivor of the Grantor's parents fails to exercise effectively said special power of appointment shall be distributed in accordance with the provisions of Section 5.14.

3.6. Termination Date. With respect to any trust established under Sections 3.2 and 3.4, the Termination Date shall occur upon the expiration of twenty-one (21) years from the death of the last survivor of the Grantor, the Grantor's sister, Kristina, Kristina's issue, the Grantor's parents, Kenneth H. Black and Kathleen A. Black, and those of the Grantor's issue who are living at the Grantor's death.

3.7. Delay of Distributions. The time of any required distribution of property to any beneficiary under this Article 3, other than pursuant to the exercise of a testamentary power of appointment or a termination of a trust under the Rule Against Perpetuities, may be delayed and such property retained by the Trustees if the Trustees determine it to be in the best interests of such beneficiary. Any property so retained shall continue to be held, for such period of time as the Trustees determine, for the sole benefit of such beneficiary upon the same terms on which it was held prior to the time it was to be distributed except that the provisions regarding the mandatory distribution of property shall be disregarded. Any decision by the Trustees to delay distribution pursuant to this Section 3.7 shall be reviewed by the Trustees at least as often as annually, and any such decision shall be final and binding on all persons interested.

#### ARTICLE 4

##### PROVISIONS GOVERNING NON-EXEMPT PROPERTY

4.1. Disposition of Non-Exempt Trust. Upon receipt of property to be held under this

Article 4, the Trustees shall hold and manage the same as follows:

4.1.1. If the Grantor leaves issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 4.2.

4.1.2. If the Grantor leaves no issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 4.3. if the Grantor's sister, Kristina L. Wood ("Kristina"), is then living.

4.1.3. If Kristina is not then living but leaves issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 4.4.

4.1.4. If Kristina leaves no issue then living, the Trustees shall hold and manage the same in accordance with the provisions of Section 4.5, if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living.

4.1.5. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

4.2. Non-Exempt Trust for Issue. Upon receipt of property to be dealt with under this Section 4.2, the Trustees shall hold and manage the same in trust and shall use any part or all of the net income and principal for the benefit of the Grantor's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. A trust established for the benefit of the Grantor's living issue shall terminate upon the earlier to occur of (a) the Termination Date (defined in Section 4.6), and (b) the date upon which there is no issue of the Grantor then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of all trusts, to the Grantor's

then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall hold and manage such property in accordance with the provisions of Section 4.3 if the Grantor's sister, Kristina, is then living, and shall hold and manage such property in accordance with the provisions of Section 4.4 if Kristina is not then living but leaves issue then living. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding anything to the contrary contained herein, the Trustees may at any time, in their sole and absolute discretion, divide the trust property into as many equal shares as there are then living children of the Grantor and then deceased children of the Grantor who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a child or the issue of such child. The Trustees shall hold and manage each share established for a living child in accordance with the provisions of Section 4.2.1 and each share established with respect to a then deceased child leaving issue then living in accordance with the provisions of Section 4.2.2.

4.2.1. Non-Exempt Trust for Living Beneficiary. All property to be held under this Section 4.2.1 for a child or more remote issue of the Grantor (hereinafter referred to as the "beneficiary") shall be held and managed by the Trustees as a separate trust and the Trustees shall use any part or all of the net income and principal for the benefit of the beneficiary and the beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem

advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Upon the death of the beneficiary, the property then remaining in the beneficiary's trust shall be distributed in accordance with the exercise by the beneficiary of a general power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.13. The property over which the beneficiary fails to exercise effectively said general power of appointment shall be held and managed as follows:

4.2.1.1. If the beneficiary leaves issue then living, the Trustees shall continue to hold such property as a separate trust in accordance with the provisions of Section 4.2.2.

4.2.1.2. If such beneficiary leaves no issue then living, the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such beneficiary's closest lineal ancestor who leaves issue then living and is also a descendant of the Grantor (each such descendant of the Grantor for whom a share is established hereinafter shall also be referred to as a "beneficiary"), if any, or, if none, as there are then living children of the Grantor and then deceased children of the Grantor who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under this Section 4.2.1, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 4.2.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under Section 4.2.2, if such trust is in existence

or, if not, such property shall be held as a separate trust under Section 4.2.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of the Grantor shall be added to and become an integral part of the separate trust under Section 4.2.1 for the benefit of such child. Each share established with respect to a then deceased child of the Grantor who leaves issue then living shall be added to and become an integral part of the trust under Section 4.2.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 4.2.2 for the benefit of such issue. If the Grantor leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.3 if the Grantor's sister, Kristina, is then living, and shall hold and manage such property in accordance with the provisions of Section 4.4 if Kristina is not then living but leaves issue then living. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

4.2.2. Non-Exempt Trust for Issue of Deceased Beneficiary. The Trustees shall hold and manage each share established with respect to a then deceased beneficiary who leaves issue then living as a separate trust and shall use any part or all of the net income and principal for the benefit of such deceased beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Each trust established under this Section 4.2.2 shall terminate upon the earlier to occur of (a) the Termination Date



(defined in Section 4.6), and (b) the date upon which there is no issue of such deceased beneficiary then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of trust, to the deceased beneficiary's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such deceased beneficiary's closest lineal ancestor who leaves issue then living and is also a descendant of the Grantor (each such descendant of the Grantor for whom a share is established hereinafter shall also be referred to as a "beneficiary"), if any, or, if none, as there are then living children of the Grantor and then deceased children of the Grantor who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 4.2.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 4.2.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under this Section 4.2.2, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 4.2.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of the Grantor shall be added to and become an integral part of the separate trust under Section 4.2.1 for the benefit of such child. Each share established with respect to a then deceased child of the Grantor who leaves issue then living shall be added to and become an

integral part of the trust under Section 4.2.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 4.2.2 for the benefit of such issue. If the Grantor leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.3 if the Grantor's sister, Kristina, is then living, and shall hold and manage such property in accordance with the provisions of Section 4.4 if Kristina is not then living but leaves issue then living. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding the foregoing, the Trustees may at any time, in their sole and absolute discretion, divide each trust share established for a deceased beneficiary under this Section 4.2.2 into equal shares for the children of such deceased beneficiary who are then living and the children of such deceased beneficiary who are then deceased leaving issue then living (each such descendant of the Grantor for whom a share is established hereinafter shall also be referred to as a "beneficiary"). The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 4.2.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 4.2.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under

this Section 4.2.2 if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 4.2.2 for the benefit of such deceased beneficiary's issue

The Trustees may continue dividing, holding and managing shares in this manner for each subsequent generation until each such trust terminates under the terms hereof.

4.3. Non-Exempt Trust for Kristina. Upon receipt of property to be dealt with under this Section 4.3, the Trustees shall hold and manage the same as a separate trust. During the lifetime of the Grantor's sister, Kristina L. Wood ("Kristina"), the Trustees shall pay to her or apply for her benefit, at least as often as quarterly, all of the net income of this trust. The Trustees are authorized to pay to or apply for Kristina's benefit, from time to time, such amounts of principal, including the whole thereof, as they deem advisable. Upon Kristina's death, the Trustees shall distribute the property then remaining in Kristina's trust in accordance with her exercise of a general power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.13. The property over which Kristina fails to exercise effectively said general power of appointment shall be held and managed as follows:

4.3.1. If Kristina leaves issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.4.

4.3.2. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

4.4. Non-Exempt Trust for Kristina's Issue. Upon receipt of property to be dealt with under this Section 4.4, the Trustees shall hold and manage the same in trust and shall use any part or all of the net income and principal for the benefit the Kristina's issue of any degree by

making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. A trust established for the benefit of the Kristina's living issue shall terminate upon the earlier to occur of (a) the Termination Date (defined in Section 4.6), and (b) the date upon which there is no issue of Kristina then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of all trusts, to Kristina's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding anything to the contrary contained herein, the Trustees may at any time, in their sole and absolute discretion, divide the trust property into as many equal shares as there are then living children of Kristina and then deceased children of Kristina who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a child or the issue of such child. The Trustees shall hold and manage each share established for a living child in accordance with the provisions of Section 4.4.1 and each share established with respect to a then deceased child leaving issue then living in accordance with the provisions of Section 4.4.2.

4.4.1. Non-Exempt Trust for Living Beneficiary. All property to be held under this Section 4.4.1 for a child or more remote issue of Kristina (hereinafter referred to as the

“beneficiary”) shall be held and managed by the Trustees as a separate trust and the Trustees shall use any part or all of the net income and principal for the benefit of the beneficiary and the beneficiary’s issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Upon the death of the beneficiary, the property then remaining in the beneficiary’s trust shall be distributed in accordance with the exercise by the beneficiary of a general power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.13. The property over which the beneficiary fails to exercise effectively said general power of appointment shall be held and managed as follows:

4.4.1.1. If the beneficiary leaves issue then living, the Trustees shall continue to hold such property as a separate trust in accordance with the provisions of Section 4.4.2.

4.4.1.2. If such beneficiary leaves no issue then living, the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such beneficiary’s closest lineal ancestor who leaves issue then living and is also a descendant of Kristina (each such descendant of Kristina for whom a share is established hereinafter shall also be referred to as a “beneficiary”), if any, or, if none, as there are then living children of Kristina and then deceased children of Kristina who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of a beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under this Section 4.4.1, if such trust is

in existence or, if not, such property shall be held as a separate trust under this Section 4.4.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under Section 4.4.2, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 4.4.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of Kristina shall be added to and become an integral part of the separate trust under Section 4.4.1 for the benefit of such child. Each share established with respect to a then deceased child of Kristina who leaves issue then living shall be added to and become an integral part of the trust under Section 4.4.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 4.4.2 for the benefit of such issue. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

4.4.2. Non-Exempt Trust for Issue of Deceased Beneficiary. The Trustees shall hold and manage each share established with respect to a then deceased beneficiary who leaves issue then living as a separate trust and shall use any part or all of the net income and principal for the benefit of such deceased beneficiary's issue of any degree by making payments to or by applying the same for any one or more of them at such times and in such amounts, proportions and manner as the Trustees deem advisable, with full power to accumulate income and to hold the same for future use or to add the same in whole or in part to principal. Each trust established under this Section 4.4.2 shall terminate upon the earlier to occur of (a) the Termination Date

(defined in Section 4.6), and (b) the date upon which there is no issue of such deceased beneficiary then living. If such trust terminates pursuant to clause (a), the Trustees shall distribute all the property then remaining in such trust, free of trust, to the deceased beneficiary's then living issue by right of representation. If such trust terminates pursuant to clause (b), the Trustees shall divide such property into as many equal shares as there are then living children and then deceased children who leave issue then living of such deceased beneficiary's closest lineal ancestor who leaves issue then living and is also a descendant of Kristina (each such descendant of Kristina for whom a share is established hereinafter shall also be referred to as a "beneficiary"), if any, or, if none, as there are then living children of Kristina and then deceased children of Kristina who leave issue then living. The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary or of such child or issue of such child. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 4.4.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 4.4.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under this Section 4.4.2, if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 4.4.2 for the benefit of such deceased beneficiary's issue. Each share established for a then living child of Kristina shall be added to and become an integral part of the separate trust under Section 4.4.1 for the benefit of such child. Each share established with respect to a then deceased child of Kristina who leaves issue then living shall be added to and become an integral

part of the trust under Section 4.4.2 for the benefit of such issue if such trust is in existence, or, if not, such property shall be held as a separate trust under Section 4.4.2 for the benefit of such issue. If Kristina leaves no issue then living, the Trustees shall hold and manage such property in accordance with the provisions of Section 4.5 if either of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, is then living. If neither of the Grantor's parents is then living, such property shall be distributed in accordance with the provisions of Section 5.14.

Notwithstanding the foregoing, the Trustees may at any time, in their sole and absolute discretion, divide each trust share established for a deceased beneficiary under this Section 4.4.2 into equal shares for the children of such deceased beneficiary who are then living and the children of such deceased beneficiary who are then deceased leaving issue then living (each such descendant of Kristina for whom a share is established hereinafter shall also be referred to as a "beneficiary"). The Trustees may adjust the amount of any such share, if they deem it equitable, to take into consideration payments of principal previously made to or applied for the benefit of such beneficiary or any lineal ancestor or descendant of such beneficiary. Each share established for a living beneficiary shall be added to and become an integral part of the trust established for such beneficiary under Section 4.4.1, if such trust is in existence or, if not, such property shall be held as a separate trust under Section 4.4.1 for the benefit of such beneficiary. Each share established for a deceased beneficiary who leaves issue then living shall be added to and become an integral part of the trust established for such deceased beneficiary's issue under this Section 4.4.2 if such trust is in existence or, if not, such property shall be held as a separate trust under this Section 4.4.2 for the benefit of such deceased beneficiary's issue

The Trustees may continue dividing, holding and managing shares in this manner for each subsequent generation until each such trust terminates under the terms hereof.



4.5. Non-Exempt Trust for Parents. Upon receipt of property to be dealt with under this Section 4.5, the Trustees shall hold and manage the same as a separate trust. During the lives of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, the Trustees shall pay to them or apply for their benefit, at least as often as quarterly, all of the net income of this trust. The Trustees are authorized to pay to or apply for the benefit of the Grantor's parents, from time to time, such amounts of principal, including the whole thereof, as they deem advisable. Upon the death of the survivor of the Grantor's parents, the Trustees shall distribute the property then remaining in the trust in accordance with said survivor's exercise of a general power of appointment over such property, as long as such exercise conforms to the requirements of Section 12.13. The property over which the survivor of the Grantor's parents fails to exercise effectively said general power of appointment shall be distributed in accordance with the provisions of Section 5.14.

4.6. Termination Date. With respect to any trust established under Sections 4.2 and 4.4, the Termination Date shall occur upon the expiration of twenty-one (21) years from the death of the last survivor of the Grantor, the Grantor's sister, Kristina, Kristina's issue, the Grantor's parents, Kenneth H. Black and Kathleen A. Black, and those of the Grantor's issue who are living at the Grantor's death.

4.7. Delay of Distributions. The time of any required distribution of property to any beneficiary under this Article 4, other than pursuant to the exercise of a testamentary power of appointment or a termination of a trust under the Rule Against Perpetuities, may be delayed and such property retained by the Trustees if the Trustees determine it to be in the best interests of such beneficiary. Any property so retained shall continue to be held, for such period of time as the Trustees determine, for the sole benefit of such beneficiary upon the same terms on which it

was held prior to the time it was to be distributed except that the provisions regarding the mandatory distribution of property shall be disregarded. Any decision by the Trustees to delay distribution pursuant to this Section 4.7 shall be reviewed by the Trustees at least as often as annually, and any such decision shall be final and binding on all persons interested.

## ARTICLE 5

### GENERAL PROVISIONS RELATING TO SEPARATE TRUSTS AND TO PAYMENTS OF PRINCIPAL AND INCOME

#### 5.1. Exempt and Non-Exempt Property for Generation-Skipping Transfer Tax

Purposes. “Exempt property” is (a) any property as to which the exemption from tax under Chapter 13 of the Internal Revenue Code has been or is to be allocated (the “GST exemption”); (b) any property, the transfer of which in a generation-skipping transfer would not be subject to tax under said Chapter 13 by reason of section 1433(b)(2) of the Tax Reform Act of 1986; and (c) any property held under this trust instrument or received from another trust or trust equivalent (as defined in said Chapter 13) that has an inclusion ratio of zero for purposes of said Chapter 13. “Non-exempt property” is all other property. The Trustees may rely fully on the representations of the transferor of the property (as defined in said Chapter 13) or the transferor’s personal representative as to the allocation of the GST exemption made or to be made to property that will be received by the Trustees and the Trustees may rely fully on the representations of the trustees of any other trust or trust equivalent from which property will be received by the Trustees hereunder as to the inclusion ratio of such other trust or trust equivalent.

5.2. Separate Trusts for Generation-Skipping Transfer Tax Purposes. If any trust hereunder (the “original trust”) would, but for this Section, receive both exempt and non-exempt property, the Trustees shall create two trusts in place of the original trust to receive such property: one (the “exempt trust”) shall receive and hold the exempt property and the other (the

“non-exempt trust”) shall receive and hold the non-exempt property. The Trustees shall administer the exempt and non-exempt trusts as separate trusts and each shall be administered in accordance with the provisions of the original trust, except that the Trustees may allocate disproportionate amounts of or interests in property from the exempt and non-exempt trusts in any division of trust property into separate shares or trusts.

5.3. Distributions and Payments from Trusts Holding Exempt Property or Non-Exempt Property. The Grantor requests the Trustees to consider making distributions to non-skip persons first from trusts holding non-exempt property and making distributions to skip persons first from trusts holding exempt property (as those terms are used in connection with the federal generation-skipping transfer tax); provided, however, that the Trustees’ determination hereunder shall be final and binding on all persons interested therein. When satisfying any power of withdrawal and satisfying the exercise of any power of appointment which does not, by its own terms, apply exclusively to either a trust holding non-exempt property or a trust holding exempt property, the Trustees may allocate disproportionate amounts of or interests in property from trusts holding non-exempt property and trusts holding exempt property.

5.4. Funding Trusts. When funding any trust under this instrument, the Trustees shall meet the requirements of the Internal Revenue Code regarding valuation under section 2642 and separate trusts under section 2654.

5.5. Trusts for S Corporation Stock. Notwithstanding anything herein to the contrary, if the Trustees hold any stock in an S Corporation (including an interest in a business trust or other entity which has elected to be treated as an S Corporation), then within sixty (60) days after receiving or acquiring such stock, or such other period as the Internal Revenue Code may then permit and if more than one beneficiary is then eligible to receive net income in the Trustees’

discretion, such stock shall be divided into as many equal shares as shall be necessary to set aside one equal share for each such beneficiary who is not a child or more remote issue of the Grantor, one equal share for each such beneficiary who is a child of the Grantor, and one equal share, to be further divided into shares by right of representation for the beneficiaries who are issue of a deceased child of the Grantor; provided, however, that the foregoing provision shall not apply to any such stock which would otherwise be held in any trust hereunder where the Trustees intend to make an ESBT election for such trust so that such trust is an eligible S Corporation shareholder.

The Trustees shall hold and manage each share established hereunder as a separate trust and shall pay to each beneficiary or apply for his or her benefit, at least as often as quarterly, all of the net income of such trust and may also pay to or apply for the benefit of the beneficiary, from time to time, such amounts of principal, including the whole thereof, as the Trustees deem advisable.

Because it is the Grantor's intention that any such corporation shall continue to qualify as an S Corporation until its shareholders decide to terminate such status, the provisions of this instrument shall be construed so as to effectuate this intention, and it is the Grantor's expectation that the beneficiaries of the qualified Subchapter S trusts will make any elections under section 1361(d) of the Internal Revenue Code that are necessary for such continued qualification.

5.6. Spendthrift Provision. Any payment of principal or income shall be free from the interference and control of creditors and from all marital control and shall not be anticipated by way of assignment, whether voluntary or by process of law, and each such payment shall be so protected until its actual receipt by the appropriate recipient as authorized hereunder. It is the Grantor's intention that the limitations provided in this Section 5.6 be construed as a material

purpose of this trust.

5.7. Payments to Persons Under the Age of Twenty-One Years. When any payment of principal or income is due or is to be paid in the discretion of the Trustees to any person under the age of twenty-one (21) years, the Trustees are authorized to make such payment, regardless of the amount, directly to such person, to a parent or guardian of such person for such person's benefit, to a custodian for such person under a Uniform Transfers to Minors Act or comparable act of any jurisdiction or to a trust for such person that is described in section 2503(c) of the Internal Revenue Code.

5.8. Discretionary Distributions to Minimize Taxes. With respect to each trust established under Article 3 or Article 4, in addition to the provisions regarding distributions of income and principal, the Trustees may distribute income and principal for the sole purpose of reducing the rate of tax on income or avoiding generation-skipping transfers.

5.9. Termination of Small Trusts. If at any time the Trustees are of the opinion that the expense of administering any trust has become excessive in relation to the amount of property held therein, they may terminate such trust and distribute all the property then remaining, free of all trusts, to those persons then eligible to receive income from such trust, equally if all are in the same generation or, if not, to such persons by right of representation beginning with the oldest generation that has one or more eligible beneficiaries then living.

5.9.1. The Trustees may adjust the amount of any distribution under this Section 5.9, if they deem it equitable, to take into account payments of principal previously made to or applied for the benefit of a recipient hereunder or for the benefit of any lineal ancestor or descendant of such recipient.

5.10. Business Interests. Part of the assets of the trusts established hereunder may be comprised of shares of the capital stock or other ownership interests in (1) Energy North Incorporated (“Energy North”), a Massachusetts corporation, its successor or successors and one or more other closely held corporations, partnerships, limited liability companies, limited liability partnerships or other business ventures in the same or related lines of business as that conducted by said Energy North that the Grantor may establish, acquire and own in whole or in part; and (2) interests in real estate related to or used by or rented to Energy North; (3) Black Energy LLC, a Delaware limited liability company; (4) ABS LLC, a Delaware limited liability company, its successor or successors and one or more other closely held corporations, partnerships, limited liability companies, limited liability partnerships or other business ventures in the same or related lines of business as that conducted by said ABS LLC that the Grantor may establish, acquire and own in whole or in part; and (5) other real estate interests or businesses (the Energy North entities, Black Energy LLC, ABS LLC, real estate interests and all other business interests are collectively referred to as the “Business Interests” or the “Businesses”). Without limitation of the generality of any of the foregoing powers, the Trustees are hereby expressly authorized to retain the Businesses, and to cause all or any part of them to be continued, operated, merged, reorganized, sold or liquidated, all as the Trustees in their uncontrolled discretion deem best, without liability to any person, whether or not in being or ascertained, for any action taken pursuant to the provisions of this paragraph. The Trustees are specifically authorized to vote any shares of stock in the Businesses in such manner as to cause the election of such officers and directors as the Trustees deem best, which officers and directors may or may not include any Trustee, and/or an employee or employees of any corporate Trustee, and the Trustees are specifically authorized to vote the payment of reasonable salaries and fees to

any such officers and directors. The Trustees are further authorized to exercise any right of vote or consent which they may obtain in any partnership interest or membership interest comprised in the Businesses, including, without limitation, the right to decide on the continuation of the partnership, limited liability company or limited liability partnership (collectively referred to as the "partnership"), the change in the composition of the partnership, the sale, lease, transfer or other disposition of partnership property, and the amendment of the partnership agreement. In the event that any question should arise as to whether one or more closely held corporations and/or interests in the partnerships or other business ventures that the Grantor may establish or acquire from time to time are in the same or related lines of business as that conducted by the above-referenced corporations, the decision of the Grantor's Trustees based on fact and made in good faith with regard for their fiduciary duties shall be final and binding on all interested parties whether or not in being or ascertained. During such time as any individual Trustee or Trustees may be serving hereunder as a co-Trustee with any corporate Trustee, such corporate Trustee may rely, but shall not be required so to rely, on the decision of such individual co-Trustee or co-Trustees as to any question concerning the retention, operation, merger, reorganization, sale, liquidation or other disposition of any part or all of the Businesses, and the said corporate Trustee shall be fully protected against any claim for loss or liability hereunder resulting from such reliance, if such reliance is in good faith.

5.11. Payments for Education. The Grantor desires that, when given the authority under the terms of this trust to make discretionary payments to or for the benefit of his issue, the Trustees consider making such payments as will further their education.

5.12. Payments to Guardian. After taking into account their assets from other sources, including a living parent, the Grantor desires that the guardian of his minor children be fully

reimbursed for all reasonable expenses incurred by such guardian for any purpose deemed by the Trustees to be in the best interests of the Grantor's children including, for example, the hiring of domestic assistance, the cost of an addition to the guardian's home or the purchase of a larger home, vacations, cultural activities and education. Any Trustee who is also a guardian of the Grantor's children shall take no part in any decision regarding the payment of such expenses unless there is no other Trustee then serving.

5.13. Combining Trusts. If at any time after the death of the Grantor, there is in existence a trust instrument created by the Grantor containing terms similar to the terms of this trust, and the Trustees hereunder are of the opinion that it would be advantageous to combine the assets being held under said trusts, they may terminate this trust and distribute the property then held hereunder to the trustees of such other trust to be held and administered according to the terms thereof, in which event the Rule Against Perpetuities provision giving rise to the shorter trust term in this trust or such other trust shall govern. The receipt of the trustees of such other trust shall be a full discharge of the Trustees hereunder for any property so distributed.

5.14. Failure of Beneficiaries. If at any time there shall be no person eligible to take in accordance with the provisions of Article 3 and Article 4 or of Section 5.5 above, the Trustees shall distribute all the property then remaining in trust, free of all trusts, in equal shares to the then living nieces and nephews of the Grantor's mother, Kathleen A. Black, or, if any niece or nephew is not then living but has left issue then living, to the then living issue of such deceased niece or nephew by right of representation.

5.15. Rule Against Perpetuities. Each trust under this instrument shall in all events terminate twenty-one (21) years from the death of the survivor of the Grantor, the Grantor's



sister, Kristina, Kristina's issue, the Grantor's parents, Kenneth H. Black and Kathleen A. Black, and those of the Grantor's issue who are living at the Grantor's death.

5.16. Provisions Regarding Retirement Accounts. The provisions of this Section 5.16 shall apply only in the event that any trust established hereunder is a beneficiary of any "qualified retirement plan," "individual retirement account" or other retirement arrangement of the Grantor subject to the "minimum distribution rules" of section 401(a)(9) of the Internal Revenue Code (a "Retirement Account").

5.16.1. The Grantor intends that all benefits payable to any trust established hereunder from a Retirement Account be distributed to or held for individual beneficiaries only, within the meaning of section 401(a)(9) of the Internal Revenue Code and applicable regulations. Accordingly, except as provided in this Section 5.16, the Trustees shall not (a) distribute to or for the benefit of the Grantor's estate, any charity or any other non-individual beneficiary any benefits payable to a trust hereunder from a Retirement Account or (b) use or apply such benefits for the payment of the Grantor's debts, expenses of administration or other claims against the Grantor's estate, or for the payment of estate, inheritance or similar transfer taxes due on account of the Grantor's death, except to the minimum extent that would be required under applicable state or federal tax apportionment law in the absence of any specific tax payment provision in the Grantor's will or this trust. This Section 5.16 shall not apply to any bequest or expense which is specifically directed to be funded with retirement benefits by other provisions of this trust.

5.16.2. If any trust established hereunder is a beneficiary of a Retirement Account, the Trustees are authorized to take whatever action is necessary to ensure that the Grantor is deemed to have a designated beneficiary for such Retirement Account, including such actions provided in the regulations under section 401(a)(9) of the Internal Revenue Code.

5.16.3. Solely with respect to determining which beneficiaries are entitled to any benefits payable to any trust hereunder which is a beneficiary of any Retirement Account, and notwithstanding any other provision hereof or of state law, the class of a person's "issue," "children," "descendants," or other similar group shall not include an individual who is a member of such group by virtue of legal adoption if such individual (i) was so adopted after the Grantor's death and (ii) is older than the oldest beneficiary of this trust who was a living member of said class on September 30<sup>th</sup> of the year following the year of the Grantor's death.

## ARTICLE 6

### TRUSTEES' POWERS

6.1. Trustees' Powers. In addition to and not in limitation of their common law and statutory powers, and except as otherwise provided for herein, the Trustees shall have and may exercise the following powers:

6.1.1. To retain any property for whatever period they deem advisable and to invest and reinvest in any property, both real and personal, including mutual funds of the "load" and "no load" variety, regardless of whether any particular investment would be proper for trustees and regardless of the extent of the diversification of the assets in the trust under which such property is held.

6.1.2. To sell and to grant options to purchase all or any part of the trust property, both real and personal, at any time at public or private sale, for such consideration, whether or not the highest possible consideration, and upon such terms, including credit, as they deem advisable, and to execute, acknowledge and deliver deeds or other instruments in connection therewith.

6.1.3. To lease any real estate for such term or terms, whether or not extending beyond the term of the trust under which such real estate is held, and upon such provisions and conditions as they deem advisable, including the granting of options to renew, options to extend the term or terms and options to purchase.

6.1.4. To create or impose easements or other restrictions on land with or without the consent of any beneficiary (including without limitation any "qualified conservation easement" within the meaning of section 2031(c)(8) of the Internal Revenue Code), to donate the real estate or interests therein for charitable or public uses and to make the election provided in section 2031(c)(6) of the Internal Revenue Code.

6.1.5. Upon the written request of the Grantor, to assign, mortgage or pledge any part or

all of the trust property as collateral to secure any obligations of the Grantor.

6.1.6. With respect to any corporation, association or other entity the securities of which are held by the Trustees, (a) to participate in person or by proxy (with or without power of substitution) or pursuant to a voting trust in any meeting of stockholders, directors or securities holders of any kind; (b) to execute waivers of notice of the time, place and purposes of any meeting; (c) to consent to any action by such entity without a meeting and to execute formal instruments of consent; (d) to participate in any type of reorganization, recapitalization, merger, consolidation, liquidation, dissolution or other action; (e) to exercise subscription or conversion rights; (f) to serve or to designate an employee or representative to serve as an officer or director of any such entity and to vote any securities for the election of such person; (g) to deposit any securities with any protective committee or voting trust and to pay expenses in connection therewith; and (h) to take any other action as owners with respect to securities held hereunder. If the Trustees incur any liability or expense under any state or federal law, including without limitation the federal securities acts and the "Blue Sky" laws of the several states as a result of holding, disposing of or otherwise dealing in or with any securities held hereunder or as a result of serving or designating another to serve as an officer or director of the issuer of any such securities, the Trustees shall be reimbursed for and indemnified against any such liability or expense from the property held hereunder to the extent permitted by applicable law. The Trustees are authorized to hold, acquire or dispose of any securities restricted as to transfer under state or federal securities acts in the same manner and with all the rights and powers the Grantor would have if the Grantor owned such securities individually, including, without limitation, the power to retain such securities for investment, to retain counsel and take appropriate action for the purpose of removing any such restrictions, to sell such securities in a transaction exempt from the provisions of such securities acts or to initiate or join in a public offering of such securities, with full power and authority to execute and deliver all agreements, representations, indemnifications, registration statements and other documents necessary or appropriate to the exercise of any or all of the foregoing powers.

6.1.7. To hold any securities or other property, both real and personal, in the name of such nominee as they shall select or in the form of "street certificates," without in either case disclosing the fact that such property is held in a fiduciary capacity, and to indemnify any such nominee against any loss resulting from holding such property as nominee.

6.1.8. To keep any trust property at any place within or without the United States or with a depository or custodian at any such place.

6.1.9. To manage and invest any separate shares as a single fund consisting of undivided interests.

6.1.10. To employ others in connection with the administration of the trust including legal counsel, investment advisors, brokers, accountants and agents, notwithstanding the fact that a Trustee may receive a direct or indirect financial benefit as a result of such employment or may be affiliated with any one or more of them, and to pay them reasonable compensation in addition to the Trustees' compensation.

6.1.11. (a) To operate or participate in the operation of any business in which the Grantor has an interest with all the powers the Grantor possesses including the power to liquidate the same and the power to delegate responsibility for the operation thereof; (b) to organize any business in such form as may seem to them advisable including a corporation, a trust, a limited liability company, a limited liability partnership or a general or limited partnership, to transfer property to any such entity or its partners or trustees and to participate therein as shareholders, beneficiaries, general or limited partners or in any other fashion; (c) to elect, terminate or consent to the election or termination of S corporation status; and (d) to invest additional assets in, to make secured or unsecured loans to and to borrow funds for any such business in whatever form organized, pledging or mortgaging any property as collateral.

6.1.12. Except with respect to the insured who is a Trustee hereunder, to have and possess rights of an owner with respect to any policies of life insurance held hereunder including the right to sell, assign or hypothecate any or all of said policies, to exercise any option or privilege granted by said policies, including the right to change any beneficiary designation, to borrow any sum from the insurer or from any individual, partnership, corporation or association, pledging any or all of said policies as security therefor, to surrender any or all of said policies, to receive all payments, dividends, surrender values, benefits or privileges of any kind which may accrue on account of said policies, to purchase insurance on the life of the Grantor or any other person, to use their best efforts to collect all sums payable to them under or by virtue of the provisions of any of said policies as they mature, except that the Trustees shall not be required to initiate any legal proceedings or to incur any expense until indemnified to their satisfaction and, except as herein specified, the Trustees shall have no responsibility for any of said policies, for the payment of any premiums thereunder or for any action required to keep said policies in force.

6.1.13. To borrow and to pledge or mortgage any property as collateral, and to make secured or unsecured loans. The Trustees are specifically authorized to make loans without interest to any beneficiary or to the estate of any beneficiary hereunder.

6.1.14. To make any elections permitted under any pension, profit-sharing, employee stock ownership or other benefit plan.

6.1.15. To pay, compromise, settle or otherwise adjust any claims, including taxes, asserted in favor of or against either the trust property or the Trustees.

6.1.16. To determine: (a) whether any money or property coming into their possession shall be deemed principal or income and whether to apportion the same between principal and income; (b) the manner in which expenses incidental to the administration of the trust shall be borne or apportioned between principal and income; (c) whether any discounts shall be accumulated; (d) what portion, if any, of interest received on bonds purchased at a premium and dividends received on wasting investments shall be added to principal in order to prevent the diminution of principal; and (e) to what extent expenditures, including real estate taxes, insurance, repairs, improvements and principal payments on mortgages and other loans, for the maintenance and protection of real estate and other trust property shall be charged against income or principal, and whether to establish reserves from income or principal for such expenditures and for depreciation, depletion, amortization and obsolescence in order to prevent

the diminution of principal.

6.1.17. To fund any shares entirely or partially in cash or in kind, and to allocate different kinds and disproportionate amounts of property and undivided interests in property among the shares, with or without regard to tax basis.

6.1.18. To take any action with respect to the Grantor's digital accounts and digital assets (including, but not limited to email, social media, music, photographs, banking and financial accounts) as the Trustees shall deem appropriate, provided that such action is consistent with the remaining provisions hereof. Such action may include, without limitation, accessing, or otherwise exercising control over or exercising any right over the Grantor's digital accounts and digital assets, including the right to recover or change any password, or to change the terms of any service agreement or other governing instrument. The power granted to the Trustees hereunder shall include, without limitation, the ability to obtain any passwords, passcodes, or contractual rights necessary to access any digital asset or digital account regardless of the ownership of the physical device upon which such digital asset or digital account is stored. The Trustees shall make all determinations as to what constitutes digital accounts and digital assets.

6.1.19. Except as limited in Section 6.1.19.5 below, to grant powers of appointment as follows:

6.1.19.1. For any individual having an interest (as defined in section 2652(c) of the Internal Revenue Code) in any trust hereunder, if the Trustees determine that the inclusion of a portion or all of such trust property in an individual's federal gross estate may achieve a tax benefit, including, without limitation, a step-up in the basis of these assets, as determined in the sole and absolute discretion of the Trustees, the Trustees may grant to that individual a general power of appointment, over any amount or portion (including all) of the principal of any trust hereunder, provided that such exercise of the general power of appointment conforms to the requirements of Section 12.13 below.

6.1.19.2. In any case in which the remainder of a trust is limited upon the death of an individual to that individual's issue, or to the issue of the Grantor (whether outright or in further trust), the Trustees may grant to that individual a special power of appointment, provided that such exercise conforms to the requirements of Section 12.12 below.

6.1.19.3. A power shall be granted by an acknowledged written instrument delivered to the donee, and may be modified or revoked by the Trustees in an acknowledged written instrument delivered to the donee prior to the donee's death. This paragraph shall not constitute authority to modify or revoke a power of appointment conferred under this trust instrument other than pursuant to this paragraph.

6.1.19.4. An individual Trustee may not participate in any decisions to grant a power of appointment to himself or herself or to an individual whom he or she is legally obligated to support, or to modify or revoke any power so granted.

6.1.19.5. The granting instrument shall set forth the amount or portion of the trust (whether fixed or determinable by a formula) to which the power shall apply and shall contain

any restrictions as to permissible appointees and manner of exercise that the Trustees shall deem appropriate. Such restrictions may include a requirement that the power shall be exercised only with the consent of a named person or persons. If the power shall apply to less than the entire trust, the Trustees may divide the trust into two separate shares that correspond to the applicability of the power (in which event the power shall apply to the entire principal of one share and to no part of the other share.)

6.1.19.6. As an inducement to the Trustees to grant, modify or revoke a power of appointment in appropriate circumstances, the Grantor hereby relieves the Trustees from liability for any adverse consequences of any such action to any person. The Grantor also relieves the Trustees from liability for any adverse consequences to any person arising from a failure to take any such action, whether due to a conscious decision, inadvertence, or any other reason (other than lack of good faith).

6.1.20. To divide any trust created hereunder into one or more separate trusts for the benefit of one or more of the beneficiaries of the trust to the exclusion of any one or more of them for any reason deemed advisable by the Trustees including for income tax, federal or state estate tax, generation skipping transfer tax or other tax purposes, to enable any trust to qualify as an eligible shareholder of a subchapter S corporation or for any other reason to facilitate the administration of the trust.

6.2. Limitations on Exercise of Trustees' Powers. No Trustee who is not an Independent Trustee (as defined in Section 12.7) shall take any part in any decision involving the discretionary payment, application or distribution of income or principal (a) to any person he or she is legally obligated to support, or (b) to himself, herself or others except in either case when such exercise is subject to a standard limited to health, education, maintenance or support. All powers and discretions given to the Trustees are exercisable only in a fiduciary capacity, in accordance with reasonable discretion. No Trustee shall possess or participate in the exercise of any power or discretion which may constitute a general power of appointment under section 2041(b)(1) of the Internal Revenue Code or which would otherwise cause the Trustee to be deemed an owner of any portion of the trust property under section 678 of the Internal Revenue Code. No Trustee shall have any incident of ownership with respect to any policy of insurance on his or her life held in trust. These limitations shall not apply to the Grantor at any time the Grantor is serving as a Trustee.

## ARTICLE 7

### NOTICE AND ACCOUNTING BY THE TRUSTEES

7.1. Duty to Inform and Report. Except for the specific accounting provisions set forth in Section 7.2 below, and except as may otherwise be required by law, the Trustees shall have no obligation to comply with the provisions of Section 813 of the Massachusetts Uniform Trust Code. It is the Grantor's intention that the limitations provided in this Section 7.1 be construed as a material purpose of this trust.

7.2. Accounting. While the Grantor is living and competent, the Trustees may, and upon the Grantor's request shall, from time to time, render an account of their trust to him. In the event of the Grantor's incompetency, the Trustees shall, from time to time, render an account of their trust to Kristina L. Wood, if she is then living and competent, or if not, to the Grantor's father, Kenneth H. Black, if he is then living, or if not, to the Grantor's mother, Kathleen A. Black, if she is then living, or if not, to the Grantor's guardian, conservator, or attorney-in-fact named by the Grantor under a durable power of attorney. After the Grantor's death, the Trustees shall, from time to time, render an account of their trust to each Income Beneficiary or, if an Income Beneficiary is not then legally competent or is not then living, to Kristina L. Wood, if she is then living, or if not, to the Grantor's father, Kenneth H. Black, if he is then living, or if not, to the Grantor's mother, Kathleen A. Black, if she is then living, or if not, to a guardian, conservator, personal representative or any other fiduciary who has been legally appointed for such Income Beneficiary, or, if there is no such fiduciary appointed, to a parent (in the event of a minor) or an attorney-in-fact named by such Income Beneficiary under a durable power of attorney. For purposes of this Section 7.2, "Income Beneficiary" shall mean each person who is eligible to receive income during the period covered by the account; provided, however, that any such person who has a parent or more remote lineal ancestor who is eligible to receive income

during such period shall not be deemed an Income Beneficiary. The assent to such account by a majority of the persons to whom the account has been rendered shall be a complete discharge of the Trustees as to all matters included in such account or reflected thereby. The failure of any person to whom such account has been rendered to object to such account by written instrument filed with the Trustees within ninety (90) days after the rendering of such account shall be deemed to be an assent thereto.

## ARTICLE 8

### PROVISIONS RELATING TO PAYMENT OF TAXES AND OTHER ITEMS

8.1. Payment of the Grantor's Taxes and Other Items. The Trustees may pay to the Grantor's estate such sums for the payment of the Grantor's estate administration expenses and for payment of the Grantor's estate taxes and generation-skipping transfer taxes on direct skips, with respect to property passing under this trust, as are set forth in writing by the Grantor's personal representative to the Trustees, but such amount shall not exceed (a) the amount of estate taxes payable by reason of the Grantor's death less (b) the amount of such taxes computed without including the property held in this trust. The Trustees may also make such payments directly to the taxing authorities involved. Such payments shall be made from the principal of the trust under Article 1, and the Trustees shall use property that will result in the least possible increase (if any) in federal and state estate tax upon the Grantor's estate. In no event shall any payments be made by reason of this Section 8.1 from any property which is not includible in the Grantor's gross estate for either federal or any state estate tax purposes.

8.2. Payment of Estate Taxes from a Beneficiary's Trust. If, upon the death of a beneficiary, property is then held in trust for such beneficiary's benefit hereunder and such property is included in the federal or state estate of such deceased beneficiary, the Trustees may pay and, if such beneficiary's personal representative so requests in writing, the Trustees shall



pay from such beneficiary's trust to such beneficiary's estate, or directly to the taxing authorities involved, the amount requested by such personal representative or, absent such request, an amount the Trustees deem advisable for payment of any federal or state estate taxes attributable to the property held in such beneficiary's trust, but such amount, in either case, shall not exceed (a) the amount of estate taxes payable by reason of the death of such beneficiary less (b) the amount of such taxes computed without including the property held in such beneficiary's trust.

8.3. Payment of Taxes Attributable to Disclaimed Property. All estate taxes and generation-skipping transfer taxes that are attributable to a disclaimer of any property under this trust shall be borne by the disclaimed property.

## ARTICLE 9

### PROVISIONS RELATING TO TRUSTEESHIP

9.1. Compensation, Liability and Indemnification. The Trustees shall be entitled to reasonable compensation to be paid from the trust property. No Trustee shall be required to give a bond for the performance of his or her duties or to furnish a surety on any bond required by a court of competent jurisdiction. Unless due to his or her own willful default or gross negligence, no Trustee shall be liable for his or her acts or omissions or those of any co-Trustee or prior Trustee (including, without limitation, the sale of real property pursuant to a contract entered into in good faith, notwithstanding the existence of an offer to purchase the property at a higher price). The Trustees shall be indemnified and held harmless to the extent of the property held hereunder for any liability incurred by them while acting hereunder except liabilities incurred by them through their own willful default or gross negligence.

9.2. Resignation. Any Trustee may resign by notifying the Grantor or, in the event of the Grantor's incompetency or after his death, any other Trustee or, if there is no other Trustee,

those persons entitled to an accounting under Article 7 by written instrument signed and acknowledged by the resigning Trustee.

9.3. Removal.

9.3.1. By the Grantor. The Grantor shall have the right while living and competent to remove any Trustee by notifying such Trustee by written instrument signed and acknowledged by the Grantor.

9.3.2. By the Trust Protector. During the Grantor's incompetency and after the Grantor's death, Frank Seymour, of Boston, Massachusetts, shall have the right, at any time and from time to time, to remove any Trustee who is not a current or contingent beneficiary of any trust hereunder. Frank Seymour and each of his successors shall be referred to hereinafter as the "Trust Protector." Notwithstanding the foregoing, if the Trust holds any Business Interests (as defined in Section 5.10), said Frank Seymour, or his successor, shall only serve as the Trust Protector if then serving as the Trust Protector of the KHB ENI 2012 Irrevocable Trust, dated December 20, 2012, of which by Kenneth H. Black is the grantor, and the KAB ENI 2012 Irrevocable Trust, dated December 20, 2012, of which Kathleen A. Black is the grantor. If said Frank Seymour, or his successor, is not then serving as Trust Protector of the said KHB ENI 2012 Irrevocable Trust or the said KAB ENI 2012 Irrevocable Trust, then the then serving Trust Protector of said Trusts shall serve as the Trust Protector hereunder upon his or her written acceptance. The Trust Protector's right of removal shall be exercised by a written instrument signed and acknowledged by the Trust Protector and delivered to each of the following persons (hereinafter referred to as "Interested Persons"): (a) all Trustees then serving, (b) all beneficiaries who are eligible to receive income if they are legally competent or, if they are not, to their legal representatives, if any, and (c) if the Grantor is then living but is incompetent, to the

Grantor's legal representative. Under no circumstances shall any Trust Protector be obligated to oversee or otherwise monitor the operation and management of any trust hereunder, nor shall the Trust Protector's decision to remove a Trustee be subject to the approval or review of any court or other person.

9.4. Appointments. In the event of the Grantor's incompetency or after his death, there shall be an Independent Trustee serving hereunder. At such time as said Jeffrey R. Black shall be incapable of serving or shall cease to serve as a Trustee hereunder, Kevin Riley, of Reading, Massachusetts, shall serve as a Trustee upon his written acceptance. Notwithstanding the foregoing, if the Trust holds any Business Interests (as defined in Section 5.10), said Kevin Riley, or his successor, shall only serve as a Trustee if then serving as a Trustee of the KHB ENI 2012 Irrevocable Trust, dated December 20, 2012, of which by Kenneth H. Black is the grantor, and the KAB ENI 2012 Irrevocable Trust, dated December 20, 2012, of which Kathleen A. Black is the grantor. If said Kevin Riley, or his successor, is not then serving as a Trustee of the said KHB ENI 2012 Irrevocable Trust or the said KAB ENI 2012 Irrevocable Trust, then the then serving Trustee of said Trusts shall serve as Trustee hereunder upon his or her written acceptance. While the Grantor is living and competent, he may appoint successor or additional Trustees. In the event of the Grantor's incompetency or after his death, the Grantor's sister, Kristina, if she is living and competent, or if not, those of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, who are then living and competent, or if none, a majority of those persons entitled to an accounting under Article 7 shall make such appointments. Any appointment of a Trustee hereunder shall be by a written and acknowledged instrument and shall not take effect until the appointee shall endorse his or her acceptance thereon. At any time when two or more Trustees are serving hereunder, they shall act by unanimous consent of the Trustees

authorized to act.

9.5. Resignation and Appointment of the Trust Protector.

9.5.1. Resignation. A Trust Protector may resign by written instrument signed and acknowledged by the Trust Protector and delivered to all Interested Persons. If any Trust Protector shall be incapacitated as defined in Section 12.5 at any time, he or she shall be deemed to have resigned, and such resignation shall take effect without the need for any action by such Trust Protector.

9.5.2. Appointment. Subject to the provisions of Section 9.3.2 above, upon the death, resignation or incapacity of the Trust Protector, the successor Trust Protector shall be those individuals or entities designated in a written instrument signed and acknowledged by the Trust Protector prior to his or her death, incapacity or resignation and sent to the Grantor, if living and competent, otherwise to all Interested Persons. The designated individuals or entities shall serve in succession as Trust Protector in the order designated in such written instrument. On the death, incapacity, resignation or failure to serve of all of the Trust Protectors designated by the initial Trust Protector (hereinafter referred to as the "First Successors"), the successor Trust Protectors shall be the those individuals designated in a written instrument signed by the Grantor's sister, Kristina, if she is then living and competent, or if not, by the individual chosen by Kristina to make such appointments, or if Kristina fails to name a successor to make such appointments, by those of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, who are then living and competent, or if none, by a majority of those persons entitled to an accounting under Article 7, and sent to all Interested Persons (hereinafter referred to as the "Second Successors"). Such Second Successors shall serve in succession as the Trust Protector in the order designated in such written instrument, and this procedure for designating successor Trust Protectors shall continue

until the Trust is terminated. Under no circumstances shall any beneficiary hereunder, either vested or contingent, or any Trustee hereunder serve as a Trust Protector.

9.6. Domestic Trust. There shall always be at least one Trustee who is a U.S. Person as that term is defined in section 7701(a)(30) of the Internal Revenue Code ("U.S. Person"). The U.S. Person Trustee shall have the authority to make all substantial decisions (as that term is defined in Treasury Regulation §301.7701-7(d)(1)(ii)) related to the administration of this trust. If there are two or more Trustees then serving, at least a majority of the Trustees shall be U.S. Persons, and the U.S. Person Trustees shall have the authority to make all substantial decisions related to the administration of this trust.

9.7. Incapacity of Trustee. A Trustee shall be incapacitated if he or she is mentally or physically incapable of performing his or her duties. The determination of a Trustee's incapacity shall be made by the other Trustees or, if there is no other Trustee then serving, such determination shall be made by a majority of those persons entitled to an accounting under Article 7. If a Trustee shall be deemed incapacitated, he or she shall be deemed to have resigned, and such resignation shall take effect without the need for any action by such Trustee. If such incapacity results in there being no Independent Trustee capable of performing his or her duties, an Independent Trustee shall forthwith be appointed pursuant to the provisions of Section 9.4. A determination hereunder, when supported by the certificate of an Independent Physician, shall be final and binding on all persons interested or relying thereon.

9.8. Delegation of Duties. The Trustees may from time to time authorize any one or more of them to execute instruments including, without limitation, checks, notes and drafts, on behalf of the Trustees hereunder. Any individual Trustee may delegate from time to time all his or her powers and duties to the other Trustees only if during such delegation there shall continue

to be at least one Independent Trustee capable of performing his or her duties. Any such delegation shall be by a written and acknowledged instrument delivered to the other Trustees and shall be for a period not exceeding six (6) months.

9.9. Trustee's Certificate. A written instrument signed by any Trustee as to the identity of the Trustees or as to any other facts or matters relating to the trust or its management shall be conclusive as to all facts stated in such instrument in favor of any person relying thereon, and no one dealing with any Trustee shall be held to see to the application of any money or property transferred to or upon the order of such Trustee.

9.10. Exculpation. No Trustee shall be liable for the default of the Grantor's personal representative. No Trustee shall be liable for the failure to demand or contest an accounting of any fiduciary, to seek redress of any breach of any fiduciary duty, or to require delivery of any property from a fiduciary unless such failure is due to the Trustee's own willful default or gross negligence.

9.11. No Duty to Prepare Estate Tax Return. No provision of this trust shall be construed as requiring the Trustees to take any part in the preparation of any estate tax return or in the computation of any such tax, and the Trustees may rely on such computations made by the appropriate fiduciaries.

9.12. Finality of Decisions. Any decision made by a Trustee involving a discretionary power under this trust, any computation made for purposes of funding separate trusts or shares, and any computation made for purposes of determining a payment pursuant to Article 8 shall be final and binding on all persons interested.

## ARTICLE 10

### POWER TO AMEND AND REVOKE

10.1. During the Grantor's Life. The Grantor shall have the right while living and competent to amend or revoke this trust at any time by delivering to the Trustees a written instrument signed and acknowledged by the Grantor. Upon the Trustees' receipt of an instrument of revocation this trust shall terminate, and the Trustees shall distribute to the Grantor or his designee the property remaining in trust less such charges, taxes and assessments as may be properly charged to or assessed upon such property. The Grantor's receipt shall be a full discharge of the Trustees.

10.2. After the Grantor's Incompetency or Death. In the event of the Grantor's incompetency or after his death, the Independent Trustee may amend this trust from time to time, but may not expand the class of beneficiaries, increase the powers or discretion of any Trustee who is not an Independent Trustee or change the provisions of this Article. The Independent Trustee's power to amend this trust includes the power (a) to amend the administrative and tax related provisions of this instrument, (b) to increase or decrease the interest of one or more beneficiaries, (c) to eliminate the interest of one or more beneficiaries, (d) to create unequal or equal shares for one or more beneficiaries or change the allocation of interests or shares among beneficiaries and (e) to give one or more of the beneficiaries general or special powers of appointment by deed or will. In addition, the Independent Trustee may pay or decant all or part of the trust property to another trust or trusts for the benefit of one or more of the beneficiaries.

## ARTICLE 11

### RECORDING OF DOCUMENTS

11.1. Recording of Trust. If at any time the Trustees hold title to real estate or any interest therein, other than through a nominee, this instrument shall be recorded, if possible, in

the registry of deeds for the county or district where such real estate is situated, unless the law or standards of title affecting real estate allow proof of title through the recording of Trustees' certificates, affidavits or in some other manner.

11.2. Recording of Changes. As long as the Trustees hold title to real estate, any instrument evidencing any resignation, removal, appointment, acceptance, amendment or revocation shall be recorded, if possible, in the registry of deeds for the county or district where such real estate is situated, unless no such recording is required or the law or standards of title affecting real estate allow the recording of any such change through Trustees' certificates, affidavits or in some other manner. Any such change shall take effect when the instrument evidencing such change, or such other document, as the case may be, is so recorded. If such recording is not possible or required, the change shall take effect upon compliance with the applicable provisions of Article 9 or Article 10.

## ARTICLE 12

### GOVERNING LAW, PRESUMPTION, DEFINITIONS AND TITLES

12.1. Governing Law and Place of Administration. This trust shall at all times be governed and construed in accordance with the laws of the Commonwealth of Massachusetts. The Trustees may administer any trust established hereunder in accordance with the laws of the Commonwealth of Massachusetts or such other place as the Trustees shall from time to time determine.

12.2. Survival Presumption. Any person who does not survive a "transferor" (as defined in said Chapter 13 of the Internal Revenue Code) by ninety (90) days shall be deemed to have predeceased such transferor.

12.3. Family Relationship Definitions. The terms "child" and "children" shall include only lawful lineal descendants of the first degree and the term "issue" shall include all lawful



lineal descendants of any degree, whether by blood or adoption; provided, however, that the adoption occurred before the person being adopted attained the age of eighteen (18) years. A person born out of wedlock and those claiming through that person shall be deemed to be lawful lineal descendants (a) of the natural mother and her ancestors and (b) of the natural father and his ancestors if the natural father acknowledges paternity.

12.4. Right of Representation. Whenever the Trustees are directed to distribute property to an individual's issue by right of representation, the division of property into shares shall begin at the first generation below that of such individual, with the establishment of equal shares for each then living member of such generation and each then deceased member of such generation who leaves issue then living.

12.5. Determination of Incompetency. The determination of whether the Grantor is incompetent shall be made by the Trustees (other than said Jeffrey R. Black if he is then serving as a Trustee). If there are no Trustees then serving, the determination as to the incompetence of the Grantor shall be made and certified in writing by an Independent Physician. The Grantor shall be deemed incompetent if he is: (a) incapacitated mentally or physically to the point which prevents his or her regular and timely transaction of business affairs or (b) currently under legal guardianship or conservatorship. A determination hereunder, when supported by the certificate of an Independent Physician, shall be final and binding on all persons interested or relying thereon.

12.6. Independent Physician. For purposes of each trust hereunder, the term "Independent Physician" shall mean (a) a physician who is not eligible, whose spouse is not eligible and who is not legally obligated to support a person who is eligible to receive income or

principal from such trust and (b) a physician who is not related to the Grantor or any of the Grantor's issue by blood, adoption or marriage.

12.7. Independent Trustee. For the purposes of each trust hereunder, the term "Independent Trustee" shall mean a Trustee, other than the Grantor, who is not eligible, whose spouse is not eligible and who is not legally obligated to support a person who is eligible, to receive income or principal from such trust, and the Grantor if he is serving as a Trustee.

12.8. Internal Revenue Code. All references to the Internal Revenue Code shall mean the Internal Revenue Code of 1986 or any successor Code as the same may from time to time be amended. All references to estate taxes shall include inheritance and other death taxes.

12.9. Charities and Charitable Organizations. References in this trust to 'charity' or 'charitable organization' shall mean any government or organization defined in Internal Revenue Code sections 2055(a) or 2522(a), as the case may be.

12.10. Insurer's Exculpation. No insurance company shall be responsible for the application of any money or property transferred to the Trustees hereunder.

12.11. Miscellaneous Definitions. Whenever the context permits, the term "Trustees" shall include the Trustee or Trustees then serving hereunder, the term "personal representative" shall include "administrator" and "executor," the use of a particular gender shall include any other gender and references to the singular or the plural shall be interchangeable.

12.12. Special Power of Appointment. The donee of a special power of appointment may exercise such power only in favor of any one or more of the Grantor's parents, Kenneth H. Black and Kathleen A. Black, and their issue (other than the donee) or, if none of the Grantor's parents and their issue is then living, in favor of any one or more of the descendants (other than the donee) of the parents of each of Kenneth H. Black and Kathleen A. Black and any one or more

charitable organizations as defined in Section 12.9 in such amounts proportions and manner, in trust or otherwise as the donee designates, and may not exercise the same in favor of the donee, the donee's creditors, the donee's estate or the creditors of such estate. Furthermore, the donee may not appoint any Retirement Account (as defined in Section 5.15) to any person or entity that would cause the appointee (or the oldest trust beneficiary, as the case may be) not to qualify as a "designated beneficiary." The exercise of a special power of appointment shall be effective only if the donee thereof exercises the same by a will (executed either before or after the death of the Grantor) that makes specific reference to the special power of appointment being exercised.

12.13. General Power of Appointment. The donee of a general power of appointment may exercise such power in favor of any person or persons, including entities and including the donee's creditors, the donee's estate and the creditors of such estate, in such amounts, proportions and manner, in trust or otherwise, as the donee designates. The donee may not appoint any Retirement Account (as defined in Section 5.16) to a person or entity that would cause the appointee (or the oldest trust beneficiary, as the case may be) not to qualify as a "designated beneficiary." The exercise of a general power of appointment shall be effective only if the donee thereof exercises the same by a will (executed either before or after the death of the Grantor) that makes specific reference to the general power of appointment being exercised.

12.14. Titles. The titles of all Articles hereunder are inserted for reference only and do not affect the interpretation of this trust.

IN WITNESS WHEREOF, Jeffrey R. Black has hereunto set his hand and seal, the day and year first above written, executing two identical copies of this instrument, each of which shall constitute an original.

  
\_\_\_\_\_  
Jeffrey R. Black  
Trustee

The foregoing instrument fully and correctly states the trust upon which the trust property is to be held.

  
\_\_\_\_\_  
Jeffrey R. Black  
Grantor

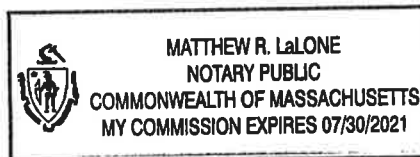
COMMONWEALTH OF MASSACHUSETTS

County of Essex

On this 13<sup>th</sup> day of December, 2018, before me, the undersigned notary public, personally appeared Jeffrey R. Black, Grantor and Trustee, proved to me through satisfactory evidence of identification, which was his MA driver license, to be the person whose name is signed on the foregoing instrument, and acknowledged to me that he signed it voluntarily for its stated purpose.

  
\_\_\_\_\_  
Notary Public

My commission expires:



## OPERATING AGREEMENT

OF

### FRESH FIELDS GLOUCESTER LLC

This Operating Agreement (the “Agreement”) of Fresh Fields Gloucester LLC (the “Company”), dated May 18, 2020 (the “Effective Date”), is entered into by and among the Company, Reverie 73 LLC, as sole member of the Company (the “Member”) and Jeffrey R. Black, as the initial Manager of the Company.

WHEREAS, the Company was formed as a limited liability company on April 5, 2019, by the filing of a Certificate of Organization with the Secretary of State of the Commonwealth of Massachusetts (the “Certificate of Organization”), pursuant to and in accordance with the Massachusetts Limited Liability Company Act (as amended from time to time, the “Act”);

WHEREAS, immediately prior to the Effective Date, the former members of the Company contributed all of their interests in the Company to the Member, resulting in the Member becoming the sole member of the Company; and

WHEREAS, the Member and the Manager desire to set forth the business and management of the Company and the Member’s interests therein.

NOW, THEREFORE, the Company, the Member and the Manager agree as follows:

1. Name. The name of the Company is Fresh Fields Gloucester LLC.
2. Purpose. The purpose of the Company is to operate a marijuana dispensary in Beverly, Massachusetts, including any and all activities necessary or incidental thereto, and to engage in any lawful act or activity for which limited liability companies may be formed under the Act.
3. Principal Office; Registered Agent.
  - (a) Principal Office. The location of the principal office of the Company shall be 125 Summer Street, Boston, Massachusetts 02110, or such other location as the Manager, as defined below, may from time to time designate.
  - (b) Registered Agent. The registered office of the Company and the registered agent for service of process in the Commonwealth of Massachusetts shall be that person and location reflected in the Certificate of Organization. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Manager shall promptly designate a replacement registered agent or file a notice of change of address, as the case may be, in the manner provided by law.
4. Members.
  - (a) Initial Member. The name and the business, residence or mailing address of the Member is as follows:

**Name**

Reverie 73 LLC

**Address**

1700 Shawsheen Street  
Tewksbury, MA 01876

(b) Additional Members. One or more additional members may be admitted to the Company with the consent of the Member. Prior to the admission of any such additional members to the Company, the Manager shall amend this Agreement to make such changes as the Manager shall determine to reflect the fact that the Company shall have such additional members. Each additional member shall execute and deliver a supplement or counterpart to this Agreement, as necessary.

5. Management.

(a) Authority; Powers and Duties of the Manager. The Company shall have one or more Managers (each a “**Manager**” and, collectively, the “**Managers**”), with each Manager to be appointed and removed by the Member. A Manager may be a Member or an affiliate of a Member and/or the Company. The initial Manager of the Company is Jeffrey R. Black.

The Manager shall have exclusive and complete authority and discretion to manage the operations and affairs of the Company and to make all decisions regarding the business of the Company. Any action taken by the Manager shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of the Manager as set forth in this Agreement. The Manager shall have all rights and powers of a manager under the Act, and shall have such authority, rights and powers in the management of the Company to do any and all other acts and things necessary, proper, convenient or advisable to effectuate the purposes of this Agreement.

(b) Liability and Indemnification of Managers. No Manager or Officer of the Company or any person who is or was serving at the request of the Company as a partner, Officer, director, advisory board member or employee of another entity (each an “**Indemnified Party**” and, collectively, “**Indemnified Parties**”) shall be liable to the Company or any Member for any act or omission suffered or taken by such Indemnified Party in such capacity unless such act or omission has been determined in a final judicial proceeding (a) to constitute fraud, gross negligence or willful misconduct, and (b) with respect to any criminal action or proceeding, to have been taken or suffered with reasonable cause to believe that such Indemnified Party’s conduct was unlawful.

To the maximum extent permitted by applicable law, each Indemnified Party shall be fully protected and indemnified by the Company against all claims, liabilities, damages and expenses (including amounts paid in respect of judgments, fines, penalties or settlement of litigation, and legal fees and expenses reasonably incurred in connection with any pending or threatened litigation or proceeding) related to such Indemnified Party serving or having served as a Manager or Officer of the Company or as a partner, Officer, director, advisory board member or employee of another entity, with respect to any action or omission suffered or taken that has not been determined in a final judicial proceeding to fall within either (a) or (b) in the immediately preceding paragraph. The Company shall advance indemnification payments to an Indemnified Party upon receipt of an undertaking by such Indemnified Party to repay such advances if it is ultimately determined by a court of competent jurisdiction that indemnification for such expenses is not permitted by law or authorized by this Agreement. Each Indemnified Party may consult with recognized, outside legal counsel, and any action or omission taken or suffered in good faith in reliance and in accordance with the opinion or advice of such counsel shall be conclusive evidence that such action or omission did not materially violate this

Agreement, did not constitute fraud, gross negligence or willful misconduct, and with respect to any criminal action or proceeding, was suffered or taken without reasonable cause to believe such Indemnified Party's conduct was unlawful; provided, however, that such outside counsel has been selected by the Indemnified Party in good faith.

(c) Election of Officers; Delegation of Authority. The Manager may, from time to time, designate one or more officers with such titles as may be designated by the Manager to act in the name of the Company with such authority as may be delegated to such officers by the Manager (each such designated person, an "**Officer**"). Any such Officer shall act pursuant to such delegated authority until such Officer is removed by the Manager. Any action taken by an Officer designated by the Manager pursuant to authority delegated to such Officer shall constitute the act of and serve to bind the Company. Persons dealing with the Company are entitled to rely conclusively on the power and authority of any Officer set forth in this Agreement and any instrument designating such Officer and the authority delegated to him or her.

6. Liability of Member; Indemnification.

(a) Liability of Member. To the fullest extent permitted under the Act, the Member, whether acting as the Member or in any other capacity, shall not be liable for any debts, obligations or liabilities of the Company or each other, whether arising in tort, contract or otherwise, solely by reason of being a Member.

(b) Indemnification. To the fullest extent permitted under the Act, the Member (irrespective of the capacity in which it acts) shall be entitled to indemnification and advancement of expenses from the Company for and against any loss, damage, claim or expense (including attorneys' fees) whatsoever incurred by the Member relating to or arising out of any act or omission or alleged acts or omissions (whether or not constituting negligence or gross negligence) performed or omitted by the Member on behalf of the Company; provided that any indemnity under this Section 6(b) shall be provided out of and to the extent of Company assets only, and neither the Member nor any other person shall have any personal liability on account thereof.

7. Term. The term of the Company shall be perpetual unless the Company is dissolved and terminated in accordance with Section 11.

8. Initial Capital Contributions. The Member hereby agrees to contribute to the Company such cash, property or services as determined by the Member.

9. Tax Status; Income and Deductions.

(a) Tax Status. As long as the Company has only one member, it is the intention of the Company, the Manager and the Member, that the Company be treated as a disregarded entity for federal and all relevant state tax purposes and neither the Company, nor the Manager, nor the Member shall take any action or make any election which is inconsistent with such tax treatment. All provisions of this Agreement are to be construed so as to preserve the Company's tax status as a disregarded entity.

(b) Income and Deductions. All items of income, gain, loss, deduction and credit of the Company (including, without limitation, items not subject to federal or state income tax) shall be treated for federal and all relevant state income tax purposes as items of income, gain, loss, deduction and credit of the Member.

10. Distributions. Distributions shall be made to the Member at the times and in the amounts determined by the Manager.

11. Dissolution; Liquidation.

(a) The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Member or (ii) any other event or circumstance giving rise to the dissolution of the Company under Section 70 of the Act, unless the Company's existence is continued pursuant to the Act.

(b) Upon dissolution of the Company, the Company shall immediately commence to wind up its affairs and the Manager shall promptly liquidate the business of the Company. During the period of the winding up of the affairs of the Company, the rights and obligations of the Manager and the Member under this Agreement shall continue.

(c) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied as follows: (i) first, to creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof); and (ii) thereafter, to the Member.

(d) Upon the completion of the winding up of the Company, the Manager shall file a Certificate of Cancellation in accordance with the Act.

12. Miscellaneous.

(a) Amendments. Amendments to this Agreement may be made only with the consent of the Member.

(b) Prior Agreements. This Agreement is the "Operating Agreement" of the Company and amends, restates and supersedes any and all prior "Operating Agreements" or "Limited Liability Company Agreements" of the Company.

(c) Governing Law, Forum. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts, without giving effect to its conflict of law provisions. Any dispute arising under or related to this Agreement shall be settled exclusively in the state or federal courts located within the Commonwealth of Massachusetts.

(d) Severability. In the event that any provision of this Agreement shall be declared to be invalid, illegal or unenforceable, such provision shall survive to the extent it is not so declared, and the validity, legality and enforceability of the other provisions hereof shall not in any way be affected or impaired thereby, unless such action would substantially impair the benefits to any party of the remaining provisions of this Agreement.

[SIGNATURE PAGE TO FOLLOW]



IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the Effective Date, which may be signed in counterparts.

COMPANY:

FRESH FIELDS GLOUCESTER LLC

DocuSigned by:  
By: Jeff Black  
Name: Jeffrey R. Black  
Title: Manager

MEMBER:

REVERIE 73 LLC

DocuSigned by:  
By: Jeff Black  
Name: Jeffrey R. Black  
Title: Manager

MANAGER:

DocuSigned by:  
Jeff Black  
Jeffrey R. Black

## OPERATING AGREEMENT

OF

REVERIE 73 LLC

A MASSACHUSETTS LIMITED LIABILITY COMPANY

This Operating Agreement (as the same may be amended from time to time, the “**Agreement**”) of Reverie 73 LLC, a Massachusetts limited liability (the “**Company**”), is entered into as of May 7, 2020 by and among the Company and the parties listed on Exhibit A hereto. The parties listed on Exhibit A, as the same may be amended from time to time in accordance with the provisions of this Agreement, are individually referred to as a “**Member**” and collectively as the “**Members**”.

### RECITALS

A. The Company was formed pursuant to the Massachusetts Limited Liability Company Act, as amended (the “**Act**”) by filing the Certificate of Organization with the office of the Secretary of the Commonwealth of Massachusetts on May 7, 2020.

B. Certain of the Members own one hundred percent (100%) of the membership interests in Fresh Fields LLC (“**FFBeverly**”) formed to operate a marijuana dispensary in Beverly, Massachusetts and desire to assign their respective interests in FFBeverly to the Company in exchange for Class A Units.

C. Certain of the Members own one hundred percent (100%) of the membership interests in Fresh Fields Gloucester LLC (“**FFGloucester**”), formed to operate a marijuana dispensary in Gloucester, Massachusetts and desire to assign their respective interests in FFGloucester to the Company in exchange for Class B Units.

D. Certain of the Members own one hundred percent (100%) of the membership interests in Fresh Fields Lowell LLC (“**FFLowell**”), formed to operate a marijuana dispensary in Lowell, Massachusetts and desire to assign their respective interests in FFLowell to the Company in exchange for Class C Units.

E. The Company desires to form a limited liability company (“**IPco**”) to own certain intellectual property to be used in the business conducted by it and its Subsidiaries (as hereinafter defined) and to assign Class D Units to certain of its Members.

F. The Members desire to set forth certain matters with respect to the Company in this Agreement, including with respect to the affairs of the Company, and the respective rights and obligations of the parties hereto, all in accordance with and subject to the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE 1  
DEFINITIONS

Section 1.1    Certain Defined Terms

The following capitalized terms shall have the following meanings when used in this Agreement.

**Accounting Period** means the period beginning on the day immediately succeeding the last day of the immediately preceding accounting period (or, in the case of the first accounting period, the date of this Agreement) and ending on the earliest to occur of the following: (i) the last day of the fiscal year; (ii) the day immediately preceding the day on which a Member makes an additional contribution to, or a full or partial withdrawal from, its Capital Account; (iii) the day immediately preceding the day on which a new Member is admitted to the Company; or (iv) the date of termination of the Company in accordance with this Agreement.

**Act** has the meaning set forth in the Recitals.

**Affiliate** means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such particular Person. For purposes of this definition, control (including, with correlative meaning, the terms controlled by and under common control with), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct and cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise.

**Agreement** has the meaning ascribed to it in the preamble of this Agreement.

**Authorized Capital** means the Units authorized for issuance by the Members pursuant to the terms of this Agreement, which capital may be comprised of one or more classes of Units with the relative rights, preferences and designations provided for in Article 9.

**Available Cash Flow** has the meaning ascribed to it in Section 10.1.

**Background Party** has the meaning ascribed to it in Section 18.1(a).

**Business** has the meaning ascribed to it in Section 2.6.

**CCC** means the Cannabis Control Commission.

**Capital Account** means the capital account established for each Member and maintained pursuant to the terms of this Agreement in accordance with the provisions of Treasury Regulation Section 1.704-1(b)(2).

**Capital Contribution** means, as to each Member, the amount of new capital or other valuable consideration specified next to such Member's name in Exhibit A, and any subsequent capital contribution made by a current or new Member to the Company.

**Capital Transaction** means any merger, sale or exchange of all or any material portion of the assets or Units of the Company, other than in the ordinary course of business, or the liquidation of the Company.

**Certificate** means the certificate of organization of the Company filed with the Massachusetts Secretary of State, as it may be amended.

**Class A Member(s)** means the holder or holders of issued and outstanding Class A Units.

**Class B Member(s)** means the holder or holders of issued and outstanding Class B Units.

**Class C Member(s)** means the holder or holders of issued and outstanding Class C-1 and C-2 Units.

**Class C-1 Member(s)** means the holder or holders of issued and outstanding Class C-1 Units.

**Class C-2 Member** means the holder or holders of issued and outstanding C-2 Units.

**Class D Member(s)** means the holder or holders of issued and outstanding Class D Units.

**Class A Unit(s)** means the Class A Units of the Company.

**Class B Unit(s)** means the Class B Units of the Company.

**Class C Unit(s)** means the Class C Units of the Company.

**Class D Unit(s)** means the Class D Units of the Company.

**Code** means the Internal Revenue Code of 1986, as amended.

**Company** has the meaning ascribed to it in the preamble of this Agreement.

**CRB Person** means a Person with a cannabis related business that is operating in or providing services or products to the cannabis industry.

**Disability** has the meaning ascribed to it in Section 4.4.

**Disinterested Member** means in the case of an Insider Contract, a Member whose Key Person, or any affiliate of the Key Person, including the Member, is not a party to such Insider Contract, and in the case of any matter involving the Manager, a Member whose Key Person, or any affiliate of the Key Person, including the Member,.

**Dissolution Event** has the meaning ascribed to it in Section 12.1.

**Distributions** means those distributions made to the Members under this Agreement including, without limitation, any Tax Distributions made to, or earmarked to be made to, the Members under this Agreement.

**Effective Date** means the date of this Agreement.

**For Cause** means if a Manager and/or officer (i) commits fraud, gross negligence or willful misconduct in connection with his or her duties related to the operation of the Company, (ii) willfully and repeatedly fails to perform his or her duties related to the operation of the Company, (iii) commits embezzlement, misappropriation or fraud, whether or not related to the operation of the Company, (iv) is convicted or pleads guilty or *nolo contendere* to a crime that constitutes a felony (or state law equivalent) or a crime that constitutes a misdemeanor involving moral turpitude, (v) materially and repeatedly fails to comply with the Company's written policies or rules, as may be in effect from time to time, which results in reputational or financial harm to the Company. For the avoidance of doubt, the conduct of a Manager or officer shall not be deemed to be willful misconduct for engaging in activity related to cannabis or the cannabis industry that may be a violation of federal law, so as such conduct is reasonably believed to be in compliance with applicable state and municipal laws and regulations.

**Initial Capital Contribution** means the Capital Contribution of each Member, as set forth in Exhibit A.

**Insider(s)** means one or more of the Company's Members, officers or Affiliates thereof.

**Insider Contracts** has the meaning ascribed to it in Section 2.7(a).

**Insider Note** has the meaning ascribed to it in Section 9.5.

**Key Person** means:

For Member Jeffrey R. Black Business Trust dtd 12/13/18 – Jeffrey Black.

For Member Kirkbrae LLC – Kevin Riley and Kristen Riley,

For Member MAJ Investors LLC – Matthew LaLone and Amy LaLone.

For Member CannCann LLC – Richard S. Alpern, Dolores Jarazo Alpern and Benjamin James Alpern.

For Member Kristina L. Wood Business Trust dtd 12/12/18 –Kristina Wood.

For Member KDE Consulting, LLC --Matt LeLacheur.

**Legal Requirements** means all applicable governmental laws, ordinances, orders, rules, and regulations.

**Majority** means, in the case of any vote of the Members, more than fifty percent (50%) of the total issued and outstanding Units of the Company, without regard to class of Units, and in the case of any vote of a class of Members, more than fifty percent (50%) of the total issued and outstanding Units of such class of Units.

**Manager** means the Manager of the Company responsible for management of the Company, all in accordance with applicable provisions of the Act and this Agreement

**Members** means any of the Persons admitted as members of the Company pursuant to the terms of this Agreement and the Act, prior to the time of withdrawal of such Person, in such Person's capacity as a member, which members hold in the aggregate all of the issued and outstanding Units of the Company. The Members shall constitute the members of the Company, as such term is defined in the Act.

**Net Profits** means with respect to any particular Member for any particular period, the Profits of the Company allocated to the Member with respect to such period, less all available Losses allocated to such Member by the Company of like character (ordinary, long term capital or short term capital as the case may be) for such period and any prior period. For purpose of this determination, Losses of the Company shall be deemed to be available unless such Losses have previously been utilized in the calculation of Net Profit.

**Opportunities** has the meaning ascribed to it in Section 18.1(c).

**Permitted Transfer** has the meaning ascribed to it in Section 7.3(a).

**Person** means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, or other entity of whatever nature.

**Person or Entity Having Direct or Indirect Control** shall mean collectively, "Persons or Entities Having Direct Control" and/or "Persons or Entities Having Indirect Control," each as defined in 935 CMR 500.002, or any equivalent definition in any other state in which the Company possesses or is pursuing cannabis licensure.

**Profits or Losses** means for each fiscal year or other period, an amount equal to the Company's taxable income or loss for such fiscal year or period, determined in accordance with applicable provisions of the Code and Treasury Regulations.

**Qualified IPO** shall mean upon consummation of a firm commitment underwritten public offering of stock/units or a going public transaction such as a reverse merger.

**Regulatory Allocations** has the meaning ascribed to it in Section 10.4(e).

**Relative** means any parent, spouse, brother, sister, child, grandchild or relationship by marriage to or of any Member, or a member thereof, who is a natural person, as the case may be.

**Securities Act** means the Securities Act of 1933, as amended.

**State** means the Commonwealth of Massachusetts.

**Subsidiary** means with respect to any Person any corporation, trust, partnership, any limited liability company or other business entity of which more than fifty percent (50%) of the outstanding voting securities or other interests normally entitled to vote for the election of one or more directors or trustees (regardless of any contingency which does or may suspend or dilute the

voting rights) is at such time owned or controlled directly or indirectly by such Person or one or more of such Person's Subsidiaries.

**Subsidiary of the Company** means a Subsidiary of the Company from time to time. FFBeverly, FFGloucester, FFLowell and IPco, are each a Subsidiary of the Company, and as of the date hereof are together the only such Subsidiaries.

**Tax Distributions** means those distributions, if any, made to, or earmarked to be made to, the Members under this Agreement for the payment of any and all taxes due by such Members in connection with the Company, such Tax Distributions which shall be declared and paid at the maximum marginal tax rates for both federal, state, and/or local taxes, for each respective tax year. Additionally, in the event the Company is required to file a composite tax return on behalf of non-resident Members, and State estimated payments are paid by the Company for any non-resident Members, such estimated payments, and any remaining balances paid by the Company for such tax year, shall be considered Tax Distributions for the purpose of this Agreement. The maximum marginal tax rates shall be adjusted up or down from time to time by the Manager, with written notice to the Members, in the event the highest federal, state or local tax rate applicable to any Member changes from time to time. Notwithstanding the foregoing or anything herein to the contrary, a Tax Distribution shall only be made to any such Member upon (i) the authorization of the Manager in its sole and absolute discretion, and (ii) such time that income has been allocated to such Member in excess of cumulative Losses which have been allocated in the past to such Member.

**Tax Representative** means the Person designated in this Agreement as the Tax Representative hereunder, consistent with Code Section 6223.

**Transfer** means the sale, exchange, assignment, transfer, pledge, hypothecation or otherwise encumbrance, alienation or disposal of, voluntarily or by operation of law, all or any portion of, or right in or to, the Units.

**Treasury Regulations** means any regulations promulgated under the Code.

**Units** means limited liability company interests that are denominated as units of authorized capital of the Company from time to time outstanding.

## ARTICLE 2

### GENERAL

#### Section 2.1 Preliminary Statement

The Company was formed by the filing of the Certificate with the Secretary of the Commonwealth of Massachusetts on May 7, 2020. The purposes of this Agreement are to (i) set forth the rights, obligations and duties of the Members and the Company and (ii) adopt this Agreement as the Operating Agreement of the Company, as contemplated by the Act. To the extent that the rights, powers, duties, obligations or liabilities of any Member are different by reason of any provision of this Agreement than they would have been in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control. The Manager shall from time to time

take all actions which it may deem to be necessary or advisable for the continuation of the Company as a limited liability company under the Act and qualify the Company to act in any other state where the Manager deems qualification necessary or desirable, so long as the liability of the Members is limited in substantially the same manner as provided under the Act and this Agreement.

#### Section 2.2    Name

The name of the Company shall be Reverie 73 LLC.

#### Section 2.3    Office

As of the date hereof, the principal office of the Company and the registered office of the Company in Massachusetts is 1700 Shawshen Street, Tewksbury, MA 01876 and its agent for service of process in Massachusetts is Jeffrey R. Black. The Manager may, in its discretion, relocate the principal office or appoint a different agent for service of process.

#### Section 2.4    Fiscal Year

The fiscal year of the Company shall end on December 31, or such other day as the Manager from time to time shall determine.

#### Section 2.5    Duration

The Company shall have a perpetual term, unless a specific term is set forth in its Certificate. The Company may be dissolved pursuant to this Agreement.

#### Section 2.6    Purposes of the Company

The purposes of the Company are to own entities that own and operate establishments for the sale at retail of marijuana, or marijuana products in the Commonwealth of Massachusetts in compliance with all applicable Legal Requirements, to engage in activities incidental thereto, to engage in any and all other businesses and activities in which a company lawfully formed under the laws the Commonwealth of Massachusetts may lawfully engage, and to engage in all ancillary activities directly or indirectly related to such purposes (the “**Business**”).

#### Section 2.7    Power and Authority

(a) Subject to the provisions of this Agreement, the Company shall have the power and authority to take any and all actions necessary, appropriate, proper, advisable, convenient or incidental in furtherance of the purposes set forth in Section 2.6 above, including, without limitation, the power:

(i) to conduct its business and carry on its operations in such manner(s) as may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;



(ii) to acquire by purchase, lease, contribution to capital or otherwise, own, hold, operate, maintain, finance, refinance, improve, lease, develop, sell, convey, mortgage, transfer, dispose of, property, real or personal, tangible or intangible, that may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(iii) to enter into, perform and carry out contracts of every kind and description necessary to, in connection with, convenient to, or incidental to the accomplishment of the purposes of the Company, including, without limitation, contracts on fair market terms and conditions or contracts otherwise approved by unanimous consent of the Disinterested Members, with Insiders, any Affiliates of Insiders, or any agents of the Company (collectively, the “**Insider Contracts**”);

(iv) to engage in all activities and transactions necessary or advisable to carry out the purposes of the Company including, without limitation, the purchase, sale, transfer, pledge and exercise of all rights, privileges and incidents of ownership or possession with respect to any Company asset or liability; and to secure the payment of any Company obligation by hypothecation or pledge of Company assets;

(v) to lend money for any proper purpose, to invest and re-invest its funds and to take and hold real and personal property to secure the payment of funds so loaned or invested;

(vi) to sue and be sued, complain and defend and participate in administrative or other proceedings;

(vii) to appoint employees and agents of the Company, and define their duties and fix their compensation;

(viii) to indemnify any Person in accordance with the Act or this Agreement;

(ix) to obtain any and all types of insurance;

(x) to cease its activities and cancel its Certificate;

(xi) to negotiate, enter into, renegotiate, extend, renew, terminate, modify, amend, waive, execute, acknowledge or take any other action with respect to any lease, contract, security, interest or other agreement or undertaking in respect of any of its assets or liabilities;

(xii) to borrow money and issue evidence of indebtedness and guaranty indebtedness and to secure the same by mortgage, pledge or other liens on the assets of the Company;

(xiii) to pay, collect, compromise, litigate, arbitrate or otherwise adjust or settle, any and all other claims or demands of or against the Company or to hold such proceeds against payment of contingent liability; and

(xiv) to make, execute, acknowledge and file any and all documents or instruments necessary, convenient or incidental to the accomplishment of the purposes of the Company.

(b) Subject to the provisions of this Agreement and the approval of the Manager, (i) the Company may enter into and perform any and all documents, agreements and instruments contemplated hereby, all without any further vote, act or approval of any Members, and (ii) the Manager may authorize any person, including any Member or officer to enter into and perform any document, instrument or agreement on behalf of the Company.

#### Section 2.8 No State Law Partnership

The Members intend that the Company shall not be a partnership, either general or limited, or a joint venture in that no Member or officer shall be a partner or joint venturer of any other Member or officer for any purpose other than federal and, if applicable, state tax purposes, and this Agreement shall not be construed to the contrary. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state income tax purposes, and each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment.

### ARTICLE 3

#### MEMBERS

#### Section 3.1 Meeting of the Members: Place of Meetings

Any Manager shall have the right to call meetings of the Members or any class of Members at such times and places as he or she may determine, to be designated in a written notice of such meeting. Members holding no less than Eighteen (18%) of the total of issued and outstanding Units of the Company without regard to class of Units, or with regard to class of Units more than Eighteen (18%) of the total of issued and outstanding Units of such class of Units shall have the right to request that Manager call a meeting of the affected Members, and Manager shall within ten (10) days of such request call a meeting of the affected Members.

#### Section 3.2 Notice of Member Meetings

(a) Written notice stating the place, date, and time of the meeting and, for any meeting of the Members or any class of Members not regularly scheduled, describing the purposes for which the meeting is called, shall be delivered not fewer than three (3) days before the date of the meeting to each Member, by or at the direction of the Manager calling the meeting.

(b) A waiver of notice, in writing, signed by the Member or Members entitled to such notice, whether before or after the date stated therein, shall be deemed equivalent to the giving of such notice. Notice of a meeting need not be given to a Member who provided a waiver of notice or consent to holding the meeting or an approval of the minutes thereof in writing, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to that Member. Unless otherwise required by law, neither the business to be transacted nor the purpose of the meeting need be specified in the waiver of notice of such meeting.

### Section 3.3    Death of Key Persons

Upon the death of all Key Persons of a Member, the Company shall have the right, in its sole and absolute discretion, and upon the vote of a Majority of the remaining Members of each class of Units held by the Member whose Key Person died, to repurchase such deceased Member's Units for fair market value, as determined at such time by the Company's accountant, who, as of the effective date of this Agreement, is Frank Seymour, or such other person as a Majority the remaining Members decide. If the Company decides to repurchase any Units pursuant to this Section 3.3, the Company shall have the right to pay the purchase price in four (4) equal annual installments, the first one of which is due on the closing of the purchase of the Units and the following three (3) payments on the first, second and third anniversaries thereof, together with interest at the applicable federal rate.

### Section 3.4    Quorum

(a) With respect to any meeting of Members, the presence in person or by proxy of the holders of a Majority of the issued and outstanding Units without regard to class of Units of the Company shall constitute a quorum with respect to matters that require that vote of the Members, if applicable, in accordance with this Agreement or the Act.

(b) With respect to any meeting of a class of Members, the presence in person or by proxy of the holders of a Majority of the issued and outstanding Units of such class with respect to matters that require that vote of the Members of such class, if applicable, in accordance with this Agreement.

Members present at a duly organized meeting may continue to do business until adjournment, notwithstanding the withdrawal of the holders of enough issued and outstanding Units entitled to vote to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, those Members present may adjourn the meeting to such time and place as they may determine.

### Section 3.5    Telephonic Meetings

One (1) or more Members may participate in any regular or special meeting of the Members or a class of Members by means of conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other.

### Section 3.6    Voting Power and Rights

(a) Except as otherwise provided for herein, only the holders of Class A Units shall be entitled to vote on all matters that relate, directly or indirectly, solely to FFBeverly or to the Class A Units, including, without limitation, a sale or purchase of Class A Units, and that are required by law or by the Certificate or this Agreement to be voted upon or approved by the Members

(b) Except as otherwise provided for herein, only the holders of Class B Units shall be entitled to vote on all matters that relate, directly or indirectly, solely to FFGloucester or to the Class B Units, including, without limitation, a sale or purchase of Class B Units, and that are

required by law or by the Certificate or this Agreement to be voted upon or approved by the Members.

(c) Except as otherwise provided for herein, only the holders of Class C-1 Units shall be entitled to vote on all matters that relate, directly or indirectly, solely to FFLowell or to the Class C Units, including, without limitation, a sale or purchase of Class C Units, and that are required by law or by the Certificate or this Agreement to be voted upon or approved by the Members. For the avoidance of doubt and to the maximum extent permitted by law, the holder of Class C-2 Units shall have no voting rights hereunder, including, without limitation, no voting rights in instances where a matter requires the unanimous approval of the Members or the Class C Members.

(d) Except as otherwise provided for herein, only the holders of Class D Units shall be entitled to vote on all matters that relate, directly or indirectly, solely to IPco or the Class D Units, including, without limitation, a sale or purchase of Class D Units, and that are required by law or by the Certificate or this Agreement to be voted upon or approved by the Members.

(e) Except as otherwise provided for herein, the holders of all classes of Units shall be entitled to vote on all matters that relate, directly or indirectly, to all other matters not described in clauses (a), (b) (c) or (d) hereof, and that are required by law or by the Certificate or this Agreement to be voted upon or approved by the Members.

(f) Each Unit that is issued and outstanding, irrespective of class, shall be entitled to one (1) vote on all matters on which the Members, or any class of Members vote pursuant to this Agreement or the Act.

(g) The Manager shall have the sole discretion to determine whether a matter is to be voted on by the holders of one class of Units or by holders of all classes of Units, and any such decision made by Manager in good faith shall be final and binding.

### Section 3.7    Members

(a)    List of Members; Admission. Subject to the following sentence, the name, Capital Contribution, date of Capital Contribution, number and number of Units of the Members are set forth on Exhibit A attached hereto, as such exhibit shall be amended from time to time in accordance with the terms of this Agreement. Any reference in this Agreement to Exhibit A shall be deemed to be a reference to Exhibit A, as amended and in effect from time to time. Upon (i) the execution and delivery of this Agreement and (ii) receipt of such Person's Capital Contribution, as set forth on Exhibit A, each Person listed on Exhibit A is hereby admitted to the Company as a Member of the Company with the number and class of Units set forth opposite such Person's name as of the date such person executes and delivers this Agreement.

(b)    Loans by Members. No Member shall be required to lend any funds to the Company or to make any additional contribution of capital to the Company, except as otherwise required by applicable law or the terms of this Agreement. In the event that any Member does make a loan to the Company, neither the principal of, nor interest accrued upon, such loan shall be deemed a Capital Contribution.

### Section 3.8    No Liability of Members

Except for conduct that a court of competent jurisdiction deems to constitute fraud, willful misconduct or gross negligence, as otherwise required by applicable law, and as expressly set forth in this Agreement, no Member shall have any personal liability whatsoever in such Member's capacity as a Member, whether to the Company, to any of the other Members, to the creditors of the Company, or to any other Person, for the debts, liabilities, commitments or other obligations of the Company for any losses of the Company or to restore any deficit balance in such Member's Capital Account, or otherwise. Each Member shall be liable only to make such Member's Capital Contribution to the Company and any other payments specifically required hereunder. For the avoidance of doubt, the conduct of a Member shall not be deemed to be willful misconduct for engaging in activity related to cannabis or the cannabis industry that may be a violation of federal law, so as such conduct is reasonably believed to be in compliance with applicable state and municipal laws and regulations.

### Section 3.9    Qualification of Members

Each Member shall be required to comply with and be in compliance with the regulations and rules promulgated, from time to time, by the CCC and/or any other regulatory or municipal authorities, and agrees either to cure timely any breach of those regulations and rules, or sell its Units to the Company on the terms and conditions described in Section 9.5, if notified by the Company of any non-compliance with current regulations or rules of the CCC.

## ARTICLE 4

### MANAGEMENT OF THE COMPANY; MEMBERS

#### Section 4.1    Manager

The full and entire management of the business and affairs of the Company shall be vested in the Manager that shall have and may exercise all of the powers that may be exercised or performed by the Company in accordance with the terms of this Agreement. Unless the approval of the Members or any class of Members is expressly required by this Agreement or by non-waivable provisions of applicable law, the Manager shall have full, complete, and plenary authority, power, and discretion to manage and control the business, affairs, and properties of the Company, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of the Company's business, in accordance with the terms hereof.

#### Section 4.2    Election of Manager

The Manager shall initially be Jeffrey Black (the "**Manager**"). The Manager need not be a resident of the Commonwealth of Massachusetts or a Member of the Company. The Manager shall hold its position for a lifetime term, or until such Manager's earlier resignation, removal, death or Disability pursuant to the terms of this Agreement. In the event of the removal, resignation, death or Disability of the Manager, a successor Manager or Managers shall be selected by a unanimous vote of the Disinterested Members or unanimous written consent of the Disinterested Members.

#### Section 4.3    Resignation and Removal of a Manager.

Subject to the terms of any separate written agreement between the Company and a Manager, a Manager may resign at any time by giving written notice to the Company. The resignation of a Manager who is also a Member shall not affect his or her rights as a Member. A Manager's resignation permitted hereunder shall be effective upon receipt unless such notice specifies a different date, and the acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. A Manager may only be removed as Manager For Cause by the unanimous vote or written consent of the Disinterested Members. For the avoidance of doubt, a Manager's conduct shall not be deemed to be willful misconduct for engaging in activity related to cannabis or the cannabis industry that may be a violation of federal law, so long as the Manager's conduct or activity is reasonably believed to be in compliance with applicable state laws.

#### Section 4.4    Disability of a Manager.

For purposes of this Agreement, "**Disability**" shall mean the Manager's inability, due to physical or mental incapacity, to perform the essential functions of his job, for one hundred eighty (180) days out of any three hundred sixty-five (365) day period.

#### Section 4.5    Compensation of the Manager

The Manager shall not receive compensation for its services as Manager.

#### Section 4.6    Meetings of the Manager(s)

Any Manager shall have the right to call meetings at such times and places as he or she may determine, to be designated in a written notice of such meeting.

#### Section 4.7    Notice of Meetings

If there is more than one Manager, meetings of the Managers may be held without call or notice at such places and at such times as the Manager calling the meeting may from time to time determine.

#### Section 4.8    Waiver of Notice

A waiver of notice, in writing, signed by the person or persons entitled to such notice, whether before or after the date stated therein, shall be deemed equivalent to the giving of such notice. Notice of a meeting need not be given to a Manager who provided a waiver of notice or consent to holding the meeting or an approval of the minutes thereof in writing, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to that Manager. Unless otherwise required by law, neither the business to be transacted nor the purpose of the meeting need be specified in the waiver of notice of such meeting.

#### Section 4.9    Action by Consent

Except as is otherwise specifically provided for herein, any action which may be taken at a meeting of the Manager or Members, as applicable, may be taken without a meeting if a consent or consents in writing, setting forth the action so taken, shall be signed by the Manager or Members who would be entitled to vote at such meeting and shall be filed with the records of proceedings of the Manager or Members of the Company. Notice of such actions taken by the Company shall be distributed to all Managers, if more than one, or Members, as appropriate, as soon as practicable.

#### Section 4.10 Telephonic Meetings

The Manager may participate in any regular or special meeting of the Managers by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

#### Section 4.11 Compensation of Officers

The Manager shall determine and set reasonable salaries and other compensation for the Company's officers. An Officer of the Company may be entitled to a salary and other compensation regardless if he or she is a Manager. To the extent the Manager appoints Officers of the Company, nothing in this Agreement shall prevent such persons from receiving a reasonable salary or other compensation from the Company in his or her capacity as an officer.

#### Section 4.12 Scope of Authority of Manager

Unless otherwise required by the Act or the express provisions of this Agreement, and subject to Section 4.15 of this Agreement, the Manager shall have the exclusive power and authority to manage all of the business and affairs of the Company, and to carry out and exercise any and all of the purposes and powers of the Company set forth in Section 2.6 and 2.7, without the necessity of a meeting of the Members or any class of Members, including, without limitation, the power to:

- (i) open, maintain and close bank accounts and draw checks or other orders for the payment of money;
- (ii) receive, acknowledge receipt for, account for, deposit, dispose of and/or otherwise handle all securities, checks, money and other assets or liabilities of the Company;
- (iii) hire employees, bankers, attorneys, accountants, consultants, custodians, contractors and other agents, and pay them reasonable compensation;
- (iv) maintain one or more offices within or without the Commonwealth of Massachusetts and in connection therewith rent or acquire office space and do such other acts as may be advisable in connection with the maintenance of such offices;
- (v) obtain any and all types of insurance;
- (vi) negotiate, enter into, re-negotiate, extend, renew, terminate, modify, amend, waive, execute, acknowledge or take any other action with respect to any lease, contract, security, interest or other agreement or undertaking in respect of any of the Company's assets or liabilities;

(vii) borrow money and issue evidences of indebtedness and guaranty indebtedness and to secure the same by mortgage, pledge or other lien on the assets of the Company;

(viii) pay, collect, compromise, litigate, arbitrate or otherwise adjust or settle, any and all other claims or demands of or against the Company or to hold such proceeds against payment of contingent liability;

(ix) make, execute, acknowledge and file any and all documents or instruments necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(x) enter into any agreement that requires consideration for goods or services payable by or to the Company;

(xi) conduct marketing, advertising or public relations efforts or campaigns of the Company, including, without limitation, developing, hosting and maintaining internet websites;

(xii) enter into any lease or other arrangement for the opening of one or more additional marijuana dispensaries or other facilities in Massachusetts or elsewhere;

(xiii) create and issue one or more additional classes of units on such terms as the Manager may determine;

(xiv) sell any or all of the assets of the Company or any of its Subsidiaries;

(xv) cause the dissolution of any Subsidiary of the Company; and

(xvi) do any and all acts required of the Company with respect to its interest in any other Person.

No Member, unless such Member is a Manager, or otherwise is expressly granted authority by a written declaration of the Manager, shall have any power or authority to manage the business or affairs of the Company.

In addition, the Manager shall, for each Subsidiary of the Company, maintain separate books of account and shall compute for each Subsidiary, its Available Cash Flow,

#### Section 4.13 Coordination With The Act

It is the intent of the parties that, for all purposes, the term Member or Members shall be deemed to be synonymous with the term member or members as used in the Act.

#### Section 4.14 Other Activities

The Insiders, Manager and Officers of the Company, and their respective Affiliates may engage in, possess interests in, own, operate or manage other businesses or investment ventures of



every kind and description for their own account or jointly with others; provided that such other businesses or investment ventures are not directly or indirectly competing with the Business in any municipality in which the Company or any of its Affiliates is then engaged or planning to engage. Except as otherwise provided herein, neither the Company nor any Insider, Manager, Officer nor any of their Affiliates shall have any right, by virtue of this Agreement, in or to such other businesses or investment venture or the revenue or profits derived therefrom.

#### Section 4.15 Matters Requiring Unanimous Approval of the Members

Unless otherwise required by the Act or the express provisions of this Agreement, the Manager shall not, without the unanimous approval of the Members entitled to vote, modify, amend or waive any terms of this Agreement, except that the Manager may amend Exhibit A without the consent of the Members to reflect any changes made in accordance with this Agreement in: the Members, the number of Units of any class of Membership Interest held by a Member and/or the Capital Contribution of a Member.

### ARTICLE 5

#### OFFICERS

##### Section 5.1 Number and Election

The Manager may appoint a President, a Treasurer and a Secretary, and may appoint such other officers and agents as the Manager may deem appropriate from time to time. Any such officers shall have the authority of the Manager to act on behalf of and to bind the Company to the full extent of the Manager's delegation of authority to such officers.

##### Section 5.2 Qualifications

A Person may hold more than one office. An officer may, but need not, be a Member of the Company.

##### Section 5.3 Term of Office

Each officer shall hold office until the end of the term for which such officer is appointed and until his or her successor shall have been elected, or until such Person's earlier death, resignation or removal.

##### Section 5.4 Initial Officers.

The Manager shall be deemed to have appointed as initial officers of the Company Jeffrey Black to the positions of President, Secretary and Treasurer. Jeffrey Black shall always serve as President unless removed For Cause.

## ARTICLE 6

### EXECUTION OF DOCUMENTS

#### Section 6.1    Checks, Etc.

The Manager, or with its approval, one or more officers, may from time to time designate such employees, persons, entities, officers or agents who shall have power on behalf of the Company, in its name, to sign and endorse checks and drafts and to authorize the wire transfers of funds.

#### Section 6.2    Other Documents.

Unless otherwise authorized in writing by the Manager, all contracts, leases, deeds, deeds of trust, mortgages, negotiable instruments, powers of attorney to transfer the equity interests of Members and for other purposes, and all other documents requiring the authorization of the Manager of the Company shall be executed for and on behalf of the Company by the Person(s) designated in the Certificate, or if no Persons are so designated, by an officer or the Manager or by one (1) or more other Persons designated in writing by the Manager.

## ARTICLE 7

### UNIT CERTIFICATES AND TRANSFERS

#### Section 7.1    Unit Certificates

Units, which shall represent the limited liability company ownership interests of the Members in the Company, may be evidenced by a certificate in such form as the Manager may from time to time determine. Every certificate issued by the Company shall be signed by the President and the Secretary of the Company, if there is a President and Secretary, otherwise by the Manager. Each certificate representing Units in the Company now or hereafter issued shall include a conspicuous legend, stating that the certificate and the rights represented by the certificate, including, without limitation, all rights to transfer such certificate, are subject to the terms of this Agreement, as it may be amended from time to time, and such other legend(s) as the Manager may deem to be appropriate.

#### Section 7.2    Loss or Destruction of Unit Certificates

In case of loss or destruction of a Unit certificate, no new certificate shall be issued in lieu thereof except upon satisfactory proof to the Manager or its designee of such loss or destruction, which proof may be in the form of an affidavit signed under the penalties of perjury and upon the giving to the Company of satisfactory security or indemnity against loss, by bond or otherwise, if such security or indemnity is deemed appropriate by the Manager. Any such new certificate shall be plainly marked Duplicate upon its face.

### Section 7.3 Transfers of Units

(a) Restrictions on the Transfer of Interests. Subject to the exceptions below, no Member may Transfer any portion of any Units to any other Person. Notwithstanding anything to the contrary contained herein, provided the Transfer can be completed in compliance with all Legal Requirements applicable to the Transfer or the Company, any Member may Transfer all or a portion of its Units (the following, each, a “**Permitted Transfer**”): (w) to another Member, (x) in the case of a Member who is a natural person, to any trust, limited partnership, limited liability or other company which is controlled directly or indirectly by such Member; (y) in the case of a Member who is not a natural person, to any partner, parent, Subsidiary, equity holder or Affiliate of such Member; or (z) subject to Section 7.5 below, to another natural person or entity upon approval by the Manager; provided that any such transferee under clauses (w), (x), (y) or (z) immediately above shall agree in writing to be bound by, and the Units so transferred shall remain subject to, the terms and conditions of this Agreement; provided, further, that any proposed Transfer under this Section 7.3 must meet the following conditions unless so waived by the Manager, which conditions are intended, among other things, to ensure compliance with the provisions of applicable laws:

(i) the transferor or transferee undertakes to pay all expenses incurred by the Company in connection therewith;

(ii) the admission of such transferee shall be subject to (a) such transferee executing a joinder to this Agreement, and (b) the condition that the admission of such transferee shall not adversely affect the Company in terms of obtaining or maintaining required licensure, banking services or insurance coverage;

(iii) the Company shall receive from the Person to whom such transfer is made (a) such documents, instruments and certificates as may be requested by the Manager, pursuant to which the transferee shall become bound by this Agreement, (b) a certificate to the effect that the representations and information required to be furnished pursuant to this Agreement are (except as otherwise disclosed in writing to the Manager) true and correct with respect to such Person and (c) such other documents, opinions, instruments and certificates as the Manager shall request;

(iv) the transferring Member shall, prior to making any such transfer, deliver to the Company the opinion of counsel described in form and substance satisfactory to the Manager and shall be substantially to the effect (unless specified otherwise by the Manager) that giving effect to the Transfer contemplated by the opinion (a) will not violate any provisions of the Securities Act or applicable state securities laws; (b) for Federal income tax purposes, will not cause the Company to be classified as other than a partnership; and (c) will not violate the laws of any state or the rules and regulations of any governmental authority applicable to such Transfers; and

(v) the transfer would not result in the transferee being a Person or Entity Having Direct or Indirect Control.

(b) Admission of Transferee as Member. Any transferee of all or any part of the Member's Units pursuant to the terms of this Article 7 shall be admitted to the Company as a substitute Member (and a member of the Company for purposes of the Act). In such event, such substitute Member shall, to the extent of such transfer, succeed to the Capital Account, rights and obligations hereunder of the Member making such transfer.

(c) Effective Date of Transfer. The Manager may, in its sole discretion, permit a Transfer to become effective as of the first day of the Accounting Period following such Transfer.

(d) No Dissolution. Admission of a substitute Member shall not be a cause for dissolution of the Company.

(e) Attempted Transfer in Violation of Agreement. Any purported transfer of any Units, in whole or in part, not made in accordance with this Article 7 shall be null and void *ab initio* and the Manager and all Members are authorized to continue to treat the purported transferor as a Member for all purposes of this Agreement.

(f) No Admission. No Person shall be admitted as a Member if such admission will (i) cause the Company to be classified as other than a partnership for Federal income tax purposes; or (ii) constitute a violation of any applicable registration provisions of the Securities Act or any other applicable State or Federal securities laws; or (iii) if such admission will cause the Company to lose, or pose a potential risk to the Company of losing any license, permit or approval held by (or is in the process of being held by) the Company, as determined by the Manager.

#### Section 7.4 Drag-Along Rights

(a) If at any time the Manager or any Member (each, a “**Dragging Member**”) receives a bona fide offer from a third party to purchase, in one transaction or a series of related transactions, a majority of the issued and outstanding Units or any class of Units of the Company or the Manager decides to do a Qualified IPO, the Manager shall have the right to require that each other Member or Member holding the same class of Units that is the subject of the bona fide offer, as the case may be (each, a “**Drag-Along Member**”) participates in the Qualified IPO or in such sale in the manner set forth in this Section 7.4, as the case may be, and each Drag-Along Member shall be required to sell its respective interests at the price and upon the terms offered to the Manager or any Member; *provided, however*, that no Drag-Along Member shall be required to transfer or sell any of its Units if the consideration for the drag-along sale is other than cash or registered securities listed on an established U.S. or foreign securities exchange or traded on the NASDAQ National Market or a U.S. or foreign established over-the-counter trading system.

(b) The Dragging Member shall exercise its rights pursuant to this Section 7.4 by delivering a written notice (the “**Drag-Along Notice**”) to the Company and each Drag-Along Member no more than ten (10) Business Days after the execution and delivery by all of the parties thereto of the definitive agreement entered into with respect to the drag-along sale and, in any event, no later than twenty (20) Business Days prior to the closing date of such drag-along sale. The Drag-Along Notice shall make reference to the Dragging Members’ rights and obligations hereunder and shall describe in reasonable detail:

- (i) The name of the person or entity to whom such Units are proposed to be sold;
  - (ii) The proposed date, time and location of the closing of the sale;
  - (iii) The proposed amount of consideration for the drag-along sale and the other material terms and conditions of the drag-along sale, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof; and
  - (iv) A copy of the form of agreement proposed to be executed in connection therewith.
- (c) The obligations of the Drag-Along Members in respect of a drag-along sale under this Section 7.4 are subject to the satisfaction of the following conditions:
- (i) The consideration to be received by each Drag-Along Member shall be the same form and amount of consideration to be received by the Dragging Member per percentage interest and the terms and conditions of such sale shall, except as otherwise provided in Section 7.4(c)(iii), be the same as those upon which the Dragging Member sells its Units;
  - (ii) If the Dragging Member or any Drag-Along Member is given an option as to the form and amount of consideration to be received, the same option shall be given to all Drag-Along Members; and
  - (iii) Each Drag-Along Member shall execute the applicable purchase agreement, if applicable, and make or provide the same representations, warranties, covenants, indemnities and agreements as the Dragging Member makes or provides in connection with the drag-along sale (except that in the case of representations, warranties, covenants, indemnities and agreements pertaining specifically to the Dragging Member, the Drag-Along Member shall make the comparable representations, warranties, covenants, indemnities and agreements pertaining specifically to itself); *provided*, that all representations, warranties, covenants and indemnities shall be made by the Dragging Member and each Drag-Along Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Dragging Member and each Drag-Along Member (other than any indemnification obligation pertaining specifically to the Dragging Member or a Drag-Along Member, which obligation shall be the sole obligation of such Dragging Member or Drag-Along Member), in each case in an amount not to exceed the aggregate proceeds received by the Dragging Member and each such Drag-Along Member in connection with the drag-along sale.
- (d) Each Drag-along Member shall take all actions as may be reasonably necessary to consummate the drag-along sale, including, without limitation, entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Dragging Member, but subject to Section 7.4(c)(iii).
- (e) The fees and expenses of the Dragging Member incurred in connection with a drag-along sale and for the benefit of all Drag-Along Members (it being understood that costs incurred

by or on behalf of a Dragging Member for its sole benefit will not be considered to be for the benefit of all Drag-Along Members), to the extent not paid or reimbursed by the Company or the independent third party, shall be shared by the Dragging Member and all the Drag-Along Members on a pro rata basis, based on the consideration received by each such Member; provided, that no Drag-Along Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the drag-along sale.

(f) The Dragging Member shall have sixty (60) days following the date of the Drag-Along Notice in which to consummate the drag-along sale, on the terms set forth in the Drag-Along Notice (which 60-day period may be extended for a reasonable time not to exceed 90 days to the extent reasonably necessary to obtain required approvals or consents from any Governmental Authority). If at the end of such period the Dragging Member has not completed the drag-along sale, the Dragging Member may not then exercise its rights under this Section 7.4 without again fully complying with the provisions of this Section 7.4.

(g) Notwithstanding the provisions of this Section 7.4 and Section 10.(2)(a)(ii), as applicable, this Section shall not apply and a Member shall not have the so-called “drag-along rights” in connection with a Permitted Transfer. Notwithstanding anything to the contrary in this Agreement, each Drag-Along Member shall vote in favor of the transaction and take all actions to waive any dissenters, appraisal or other similar rights.

#### Section 7.5 Tag-Along Rights

No Member or group of Members (whether one or more, the “**Selling Member**”) shall voluntarily transfer, in one transaction or a series of related transactions, a majority of the issued and outstanding Units of the Company or a majority of the issued and outstanding Units of any class, to a third party (“**Third Party**”) unless the other Members of the Company or the class whose Units are proposed to be transferred (in each case, “**Other Members**”) are given the opportunity (the “**Tag-Along Right**”) to transfer to the Third Party all or a portion of their Units, or Units as the same class as the Selling Member intends to transfer, at a price and on terms and subject to conditions that are no less favorable to the Other Members than those to the Selling Member. Unless the Third Party is willing to acquire a greater interest in the Company, all electing Other Members and the Selling Member shall be entitled to sell the same percentage of their Units or class of Units, as the case may be. The Other Members may exercise the Tag-Along Right by giving written notice of such exercise to the Selling Member no later than 15 days after the Selling Member has provided written notice to the Other Members of such proposed transfer containing a copy of the offer of the Third Party. If some or all of the Other Members exercise the Tag-Along Right, then the Selling Member shall not transfer any of the Selling Member’s Units to the Third

Party unless the Third Party also acquires the Units of the Other Member(s) in accordance with the provisions of this Section 7.5.

## ARTICLE 8

### INDEMNIFICATION OF MEMBERS, OFFICERS AND OTHERS

#### Section 8.1 Indemnification

The Company shall indemnify any Person who was or is a party, or is threatened to be made a party, to any pending, threatened or completed action, suit or proceeding, whether criminal, civil, administrative or investigatory, by reason of the fact that such Person is or was a Member, Manager, or officer or counsel of the Company, or is or was serving at the request of the Company or the Manager as a partner, director, officer, principal, counsel or trustee of another corporation or business entity, or benefit plan or trust, against expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such Person in connection with such action, suit or proceeding, including, but not limited to, reasonable attorneys' fees, unless the Person seeking indemnification is determined to have been guilty of some gross negligence, fraud or willful misconduct, or otherwise not to have acted in good faith in the reasonable belief that his actions or omissions were in the best interests of the Company; provided, however, that the standard of conduct set forth in this sentence shall apply to a Manager who is also an officer if the basis on which he or she is made a party to the proceeding is an act or omission solely as an officer. For the avoidance of doubt, a Manager's conduct shall not be deemed to be willful misconduct for engaging in activity related to cannabis or the cannabis industry that may be a violation of federal law, so long as the Manager's conduct or activity is reasonably believed to be in compliance with applicable state laws. The Company may, but shall not be required to, indemnify any employee, independent contractor or agent of the Company on the same terms, or on such other terms as the Manager deems appropriate. Notwithstanding the foregoing, a Person shall be entitled to indemnification hereunder for alleged violation of federal and state securities laws to the maximum extent permitted by such laws.

#### Section 8.2 Advance Payment

The right to indemnification provided for in this Article 8 shall include the right to be paid or reimbursed by the Company, the reasonable expenses incurred by a Person of the type entitled to be indemnified under Section 8.1, in advance of the final disposition of any such actions, suit or proceeding and without any determination as to the Person's ultimate entitlement to indemnification; provided that the payment of such expenses incurred by any such Person in advance of the final disposition shall be made only upon delivery to the Company of a written affirmation of such Person of his or her good faith belief that such Person has met the standard of conduct necessary to be indemnified under this Article 8 and a written undertaking in form and substance acceptable to the Manager by or on behalf of such Person to repay all amounts so advanced if it shall ultimately be determined that such indemnified person is not entitled to be indemnified under this Article 8 or otherwise.

### Section 8.3 Non-Exclusivity of Article 8

The indemnification provided by this Article and/or the Certificate of the Company shall not be deemed exclusive of nor deemed to exclude any other rights (whether arising under any indemnification agreement, under applicable law, or otherwise) to which those seeking indemnification may be entitled, and shall continue as to a Person who has ceased to be a Member, Manager, officer, employee, counsel or agent of the Company and shall inure to the benefit of the heirs, executors and administrators of such Person.

### Section 8.4 Insurance

The Company may, but is not obligated to, purchase and maintain insurance, at its expense, to protect itself, any Person entitled to indemnification hereunder and any other employee or agent of the Company or any Affiliate, whether or not the Company would have the power to indemnify such Person against such expense liability or loss under this Article 8.

### Section 8.5 Exculpation

Notwithstanding any other provision of this Agreement, no officer, counsel or Manager of the Company shall be liable to the Company or to any Member or third-party for any act or failure to act undertaken in good faith with the reasonable belief that such act or failure to act was in the best interest of the Company and its Members. It is the intent of the parties that the provisions of this Section 8.5 shall be enforceable to the maximum extent permitted by law.

### Section 8.6 Savings Clause

If this Article 8 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless such person indemnified pursuant to this Article 8 as to cost, charges and expenses, including reasonable attorneys' fees, judgments, fines and amounts paid in settlement with respect to any suit, action or proceeding including any appeal thereof to the full extent permitted by any applicable portion of this Article 8 that shall not have been so invalidated and to the fullest extent permitted by applicable law.

## ARTICLE 9

### CAPITAL

### Section 9.1 Authorized Capital and Units

(a) Authorized Capital. The Company shall initially have the following classes of Units, known as **Class A Units, Class B Units, Class C-1 Units, Class C-2 Units and Class D Units**. The Company has authorized one thousand (1,000) units of each class of Units for issuance. As of the date hereof, the number of issued and outstanding Units of Authorized Capital are as set forth on Exhibit A to this Agreement. Exhibit A shall be revised from time to time to properly



reflect the admission of new members and the transfer of Units, as the case may be. The Manager may authorize and issue additional classes of Units as set forth in Section 4.12 hereof.

(b) Class A Units. The holders of Class A Units shall have the right to vote, on the basis of one vote per Class A Unit, on all matters related to FFBeverly and the Class A Units as provided for in this Agreement. The holders of Class A Units shall have the rights to participate in Profits, Losses, and distributions of the Company attributable to FFBeverly, in the manner set forth in this Agreement.

(c) Class B Units. The holders of Class B Units shall have the right to vote, on the basis of one vote per Class B Unit, on all matters related to FFGloucester and the Class B Units as provided for in this Agreement. The holders of Class B Units shall have the rights to participate in Profits, Losses, and distributions of the Company attributable to FFGloucester, in the manner set forth in this Agreement.

(d) Class C Units. The holders of Class C-1 Units shall have the right to vote, on the basis of one vote per Class C-1 Unit, on all matters related to FFLowell and the Class C Units as provided for in this Agreement. The holders of Class C-2 Units shall have no right to vote on any matter herein, to the maximum extent permitted by law. The holders of Class C Units shall have the rights to participate in Profits, Losses, and distributions of the Company attributable to FFLowell, in the manner set forth in this Agreement.

(e) Class D Units. The holders of Class D Units shall have the right to vote, on the basis of one vote per Class D Unit, on all matters related to IPco as provided for in this agreement. The holders of Class D Units shall have the rights to participate in Profits, Losses, and distributions of the Company attributable to IPco, in the manner set forth in this Agreement.

(f) Company Matters. The holders of all classes of Units shall have the right to vote, on the basis of one vote per Unit issued and outstanding, on all other matters related to the Company, as provided for in this Agreement.

## Section 9.2 Capital Contributions

(a) Members. Simultaneously with the execution hereof, the Members shall make capital contributions as set forth on Exhibit A to the Company in connection with the issuance of their Units.

## Section 9.3 Capital Accounts

(a) A Capital Account shall be maintained for each Member in accordance with Section 704 of the Code and the Treasury Regulations adopted thereunder. Without limitation of the foregoing, each such Capital Account shall be increased pursuant to the terms hereof, with the Member's Capital Contributions and with its share of the Profits, shall be decreased by its share of Losses and distributions, and shall otherwise appropriately reflect transactions of the Company and the Members. Profits, Losses and other Capital Account adjustments shall be determined in accordance with Treasury Regulations adopted under Section 704 of the Code.

(b) The Company shall also maintain a notional capital account “**Notional Capital Account**” for the holder of each class of Unit as if such Member held membership interests in the Subsidiary of the Company in which all members of that class of Unit holders shares Net Profits and Losses. Specifically, the holders of Class A Units each shall have a notional capital account in FFBeverly, the holders of Class B Units each shall have a notional capital account in FFGloucester, the holders of Class C Units each shall have a notional capital account in FFLowell and the holders of Class D Units each shall have a notional capital account in IPco.

#### Section 9.4 Withdrawals from Capital Accounts

No Member shall be entitled to receive interest on or to withdraw any amount from such Member Capital Account, other than as expressly provided herein.

#### Section 9.5 Additional Funding from Existing Members; Insider Notes

If the Manager determines in good faith that additional capital is required by the Company, or by any Subsidiary, the Manager shall so notify the Members, or the relevant class of Members in writing, together with a statement of the amount of capital required and the reasons therefor. Each of such Members may, but shall not be required to, lend such additional capital to the Company on a pro rata basis in exchange for an unsecured promissory note issued by the Company to each such Member, in substantially the form approved by the Manager, which promissory note(s) shall (i) accrue interest at issuance at a fixed rate of interest equal to the Prime Rate published in the Wall Street Journal on the day immediately preceding the date of the promissory note(s), (ii) mature on the five (5)-year anniversary of the date of issuance, and (iii) require interest-only payments each month until maturity, at which time all principal and accrued interest shall be due and payable (each, an “**Insider Note**”). If any Member receiving a notice hereunder elects not to fund its share of additional capital, the Company shall notify the other Members who shall have received a notice hereunder of the amount unfunded and such other Members shall have ten (10) days after receipt of such notice to elect to contribute the unfunded amount. If more than one Member elects to contribute the unfunded amount, each such electing Members shall contribute its pro rata share of such unfunded amount. Any such additional amount shall be added to the principal amount of such Member’s Insider Note.

### ARTICLE 10

#### PROFITS, LOSSES, DISTRIBUTIONS AND FEES

##### Section 10.1 Available Cash Flow

For any particular period, the term “**Available Cash Flow**” as used in this Agreement shall mean the aggregate cash receipts collected by all of the Subsidiaries of the Company and all other cash receipts collected by the Company (including, without limitation, sales in the ordinary course of business, interest income, proceeds from the sale of capital assets and the proceeds from any business interruption insurance, but excluding Capital Contributions from Members, proceeds of any debt financing and the proceeds of any casualty, life, or other insurance, unless otherwise determined by the Manager) less (i) the payment or accrual for payment of all current operating expenses; (ii) any debt service payments; and (iii) provisions for the reasonable capital requirements of the Company, including working capital, appropriate to enable the Company to

carry out its purposes, but disregarding depreciation, amortization and other noncash items. The Manager shall compute the Available Cash Flow for each Subsidiary of the Company based primarily on each Subsidiary's cash receipts and payments. Cash receipts collected by the Company from sources other than a Subsidiary of the Company and includable in Available Cash Flow, and payments by the Company (and not by a Subsidiary of the Company) and amounts described in clauses (i), (ii) and (iii), above, shall be equitably allocated among the subsidiaries by the Manager. The Manager's determination of Available Cash Flow and its components, including, without limitation, the incurring of capital expenses and provisions for reasonable capital requirements and appropriate investments and reinvestments of, by or in Company, and the allocation of cash receipts or payments shall be conclusive, in the absence of bad faith.

## Section 10.2 Distribution of Available Cash Flow

(a) Subject to the admission of additional Members and classes of Units, Available Cash Flow of the Company, if any, shall be distributed among the different classes of Members as provided in Section 9.1(a)-(d) from time to time, but no less frequently than annually (except as provided in Section 10.2(a)(i)), as determined in good faith by the Manager and as follows:

(i) Tax Distributions. The Company, subject to a Subsidiary of the Company having sufficient Available Cash Flow, shall declare and pay quarterly Tax Distributions to each class of Members holding Units entitled to distributions from such Subsidiary, pro rata in accordance with the number of that class of Units held by each such Member, in an amount that the Manager determines in good faith is sufficient to fund the Members' estimated taxes for the then-current tax year, as well as declare and pay Tax Distributions to the Members before April 1 of each year for any remaining tax payments due by the Members with respect to the immediately preceding tax year of the Company; or in the case of a Capital Transaction, within thirty days of receipt of such proceeds by the Company, provided that, other than in the case of a Capital Transaction, each such Tax Distribution shall be subject to the Manager determining in good faith that such Tax Distribution shall not materially impair the liquidity of the Company; and provided, further that each such Tax Distribution attributable to a Capital Transaction of a Subsidiary of the Company, shall be made only to the class of Members holding Units entitled to distributions from such Subsidiary. Notwithstanding anything to the contrary in this Section 10.2(a)(i), (A) no distributions shall be made pursuant to this Section 10.2(a)(i) if distributions otherwise made to such Member under Section 10.2 are sufficient to discharge such Member's tax liability; and (B) in making any determination of a Member's taxes, the Manager shall base its determination of the amount to be distributed under this Section 10.2(a)(i) on the cumulative distributive share of items of income, deduction, gain, loss, and credit allocable (or that would be allocable) to such Member's Units from the date of formation of the Company to the date on which such determination is made (or the end of the year for which the distribution is made, if earlier), in excess of the distributive share of such items from the formation of the Company to the beginning of the year for which such distribution is made. All Tax Distributions shall be considered advances of distributions of Available Cash Flow to which Members receiving Tax Distributions are otherwise entitled.

(ii) Operations. Available Cash Flow, if any, shall be distributed to the different classes of Members as provided in Section 9.1(a)-(d), pro rata in accordance with the number of Units held by all such Members of that class, as set forth on Exhibit A attached hereto, as may be

amended from time to time to reflect additional investments and/or the admittance of additional Members.

(iii) Capital Transactions. Subject to Section 13.4, available Cash Flow arising from a Capital Transaction shall be distributed in the same manner set forth above in Section 10.2(a)(ii). The foregoing provisions of Section 10.2 to the contrary notwithstanding, the Manager shall have the right to apply any Available Cash Flow to be distributed to a Member against any amounts due from, or required to be contributed by, such Member to the Company, in any capacity. Such application of any Available Cash Flow shall be deemed to be a distribution to such Member. If such Available Cash Flow is applied against any amount required to be contributed by any Member to the capital of the Company, such application shall also be deemed to be a Capital Contribution to the Company. In the event the Capital Transaction is a Qualified IPO, each Member's Units will be automatically converted into common units of the Company at the then applicable conversion price. Such units may or may not be registered as part of a Qualified IPO.

(b) Distributions of Available Cash Flow made only to a specific class of Members shall be made to the Members in such class in a pro rata manner in accordance with the number of Units held by all such Members in such class.

(c) Distributions of Available Cash Flow shall be made to Members of record as of the record date established by the Manager, provided that tax distributions governed by the provisions of Section 10.2(a)(i) shall be made to each Person who has been allocated Net Profits with respect to which the tax distribution relates, irrespective of whether such person is still a Member on the record date or the actual date of the tax distribution.

(d) Notwithstanding anything to the contrary set forth in paragraph (a) of this Section 10.2, any Available Cash Flow which arises during the dissolution or liquidation of the Company shall be distributed in accordance with Section 13.4 below.

(e) The Company is prohibited from making Distributions in kind.<sup>1</sup>

### Section 10.3 Allocation of Profits and Losses

(a) For purposes of this Section 10.3, after giving effect to the mandatory allocations set forth in Section 10.4, Profits or Losses for such fiscal year or other applicable period shall be allocated to the Members as follows:

(i) Losses shall be allocated to Members *first* to offset Profits previously allocated to Members in accordance with Section 10.3(a)(ii) and *next* in proportion to each Member's aggregate Capital Contributions that have not been previously distributed pursuant to Sections 10.2 or 13.4, and

(ii) Profits shall be allocated as specified above in Section 10.2(a)(ii) (substituting the term "Profits" for "Available Cash Flow"), with due regard for distributions made pursuant to Sections 10.2(a)(i) and 13.4, and for differences between Available Cash Flow and the

time at which Profits are recognized, the intent being at all times to substantially reflect the economic effect of distributions on a cumulative basis since the formation of the Company.

(b) Each item of income, gain, loss or expense giving rise to Profits or Losses of the Company for any period shall be allocated among the Members in the same proportion as the Profits or Losses of the Company for such period are allocated among the Members.

(c) Allocations pursuant to this Section 10.3 determined or approved in good faith by the Manager or its delegate shall be binding upon the Members.

(d) The manner in which Capital Accounts are to be maintained and allocations are to be made pursuant to this Agreement is intended to comply with the requirements of Code Section 704(b) and the Regulations promulgated thereunder, and this Agreement shall be interpreted and administered in a manner consistent therewith.

#### Section 10.4 Allocations to Comply With Regulations

In order to comply with the provisions of applicable Treasury Regulation, the following special allocations of income, gain, loss and expense shall be made notwithstanding the provisions of Section 10.3 hereof. The special allocation provisions of this Section 10.4 shall apply to the calculation of Members' Notional Capital Accounts in each Subsidiary of the Company.

(a) Deficit Capital Account Allocations Subject to the remaining provisions of this Section 10.4, in accordance with Treasury Regulation Section 1.704-1(b)(2), no allocation of expenses or losses shall be made pursuant to Section 10.3 hereof to the extent such allocation would cause or increase a net deficit balance in a Member's Capital Account as of the end of the period to which such allocation relates. Such expenses and losses shall instead be allocated among the other Members not subject to this limitation in accordance with the number of Units held by each. For purposes of this paragraph (a), the following rules shall apply:

(i) each Member's net deficit balance in his or her respective Capital Account shall be determined by adding to such Capital Account balance the amount of such Member's share (as determined pursuant to Treasury Regulation Section 1.704-2) of the total minimum gain of the Company as of the end of the period with respect to which such determination is being made; and

(ii) in determining whether an allocation of loss or expense would cause or increase a net deficit balance in a Member's Capital Account as of the end of the period to which such allocation relates, the initial balance in such Member's Capital Account shall be treated as if it reflected an amount equal to the excess of any distributions that, as of the end of such period, reasonably are expected to be made to such Member in any future period over the net book profits reasonably expected to be allocated to such Member during (or prior to) the period in which such distributions are expected to be made.

(b) Qualified Income Offset Provision. If a Member unexpectedly receives an adjustment, allocation or distribution under this Agreement which causes or increases a net deficit balance in such Member's Capital Account as of the end of the period to which such adjustment, allocation or distribution relates, such Member will be allocated items of income and gain in an

amount and manner sufficient to eliminate such net deficit balance as quickly as possible. The rules set forth in subparagraph (a)(i) and (a)(ii) of this Section 10.4 shall apply for purposes of determining whether any adjustment, allocation or distribution would cause or increase a net deficit balance in any Member's Capital Account.

(c) Minimum Gain Chargeback Provision. If there is a net decrease in the minimum gain of the Company (as determined pursuant to Treasury Regulation Section 1.704-2) during any period, then each Member shall be allocated items of income and gain in accordance with the provisions of Treasury Regulation Section 1.704-2.

(d) Subsequent Allocations. Any special allocations of items of income, gain, loss or expense made pursuant to this Section 10.4 shall be taken into account in computing subsequent allocations of income, gain, loss and expense pursuant to Section 10.3 hereof, so that the net amount of any item of income, gain, loss and expense allocated to each Member pursuant to Section 10.3 hereof and this Section 10.4 shall, to the extent possible, be equal to the amount of such items of income, gain, loss and expense that would have been allocated to such Member pursuant to such sections if the special allocations of income, gain, loss or expense required by this Section 10.4 had not been made.

(e) Interpretation of these Provisions. The provisions of subsections (a) through (d) (collectively, the “**Regulatory Allocations**”) of this Section 10.4 are intended to comply with the provisions of Treasury Regulation Sections 1.704-1(b)(2) and 1.704-2 and shall be interpreted consistently therewith. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, Profits, Loss, or deduction pursuant to this Section 10.4(e). Therefore, notwithstanding any other provision of this Agreement (other than the Regulatory Allocations), the Manager shall make offsetting special allocations of Company income, Profits, Losses or deductions in whatever manner it deems appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of this Agreement and all Company items were allocated pursuant to Section 10.3.

## ARTICLE 11

### BOOKS OF ACCOUNT AND RECORDS

#### Section 11.1 Books and Records

The Company, acting through the officers and Manager, shall maintain complete and accurate books and records for the Company and each Subsidiary of the Company using either the cash method or the accrual method of accounting, as the Manager may determine, and otherwise in accordance with Generally Accepted Accounting Principles (GAAP), consistently applied. The books and records shall at all times be maintained at the principal office of the Company and shall be open to the reasonable inspection and, upon written request of a Member specifying the reason for such request (which reason shall be directly related to the interest of such Person as a Member), copying by the Members or their duly authorized representatives at such Member's expense. The Company may require, as a condition precedent to permitting inspection and copy of such records,

that the requesting Member agree in writing that such Member will not provide the information to third parties other than legal counsel, accounting or other professional advisors, or make any other use of such information not directly related to such Person's interest as a Member. The Company will provide to all Members on an annual basis its reviewed (or audited) financial statements prepared by an independent CPA firm.

#### Section 11.2 Tax Information

As soon as available after the end of each fiscal year of the Company, the Manager shall send or cause to be sent to each Member the tax information necessary for the preparation by such Member of his federal and other income tax returns.

#### Section 11.3 Inspection of Books and Records.

The Company shall permit any Member, upon written demand under oath stating a purpose therefore reasonably related to its interest as a Member, during normal business hours and at such other times as the Member may reasonably request, to (i) examine the Company's books and records and make copies thereof or extracts therefrom at the Member's sole expense and (ii) discuss the affairs, finances and accounts of the Company with the Manager, provided that Company shall not be obligated to provide any information or access to a Member if or to the extent the Company is advised by its legal counsel that such action would result in a waiver of attorney/client privilege as between the Company and its legal counsel.

### ARTICLE 12

#### DISSOLUTION OF THE COMPANY OR A SUBSIDIARY OF THE COMPANY

##### Section 12.1 Events of Dissolution

(a) The happening of any of the following events (each, a “**Dissolution Event**”) shall result in the immediate dissolution of the Company:

the unanimous written agreement of the Members entitled to vote;

the sale or exchange of all or substantially all of the assets of the Company or the Units; or

the entry of a decree of judicial dissolution under the Act.

(b) The decision of the Manager to dissolve a Subsidiary of the Company shall result in the immediate dissolution of such Subsidiary.

### ARTICLE 13

#### ADDITIONAL PROVISIONS CONCERNING DISSOLUTION OF THE COMPANY OR A SUBSIDIARY OF THE COMPANY

### Section 13.1 Winding Up Affairs; Liquidation

In the event of the dissolution of the Company for any reason, the Manager, or if the Manager is unable to do so, a liquidating agent or committee selected by the Manager, shall commence to wind up the affairs of the Company and to liquidate its assets in accordance with the Act and the terms of this Agreement, and shall cause the Certificate to be cancelled in accordance with the provisions of the Act. Allocations of income, gain, loss, expense, deductions, tax preference items and tax credits shall continue to be made among the Members during the period of liquidation in accordance with the provisions of this Agreement. The Manager or any such liquidating agent or committee, as the case may be, shall have the full right and unlimited discretion to determine the time, manner and terms of (i) any sale or sales of Company assets pursuant to such liquidation, having due regard to the activity and condition of the relevant market and general financial and economic conditions, and (ii) any in-kind liquidating distributions to Members, so long as any non-ratable distributions of property interests result in the distributees receiving value in accordance with the provisions of this Agreement.

### Section 13.2 Time for Liquidation

A reasonable time shall be allowed for the orderly liquidation of the assets of the Company and the discharge of its liabilities so as to enable the Manager or liquidating agent or committee, as the case may be, to minimize the normal losses attendant to any such liquidation.

### Section 13.3 Required Reports

If requested by the Manager, the liquidating agent or committee, as the case may be, shall furnish each Member with a statement audited and certified by an independent firm of certified public accountants showing: (i) the net profit or net loss of the Company from the date of the last annual statement prepared hereunder, to the date of the final distribution of the proceeds of the liquidation to the Members and (ii) the manner in which the proceeds of liquidation were distributed.

### Section 13.4 Distribution of Proceeds From Sale and Liquidation of Company Property

Upon the liquidation of the Company or the sale of all or substantially all of its assets or similar change of control transaction (including by merger or otherwise) (a “Liquidation Event”), or the sale of all or substantially all of the assets or membership interests of a Subsidiary of the Company (a “Subsidiary Liquidation Event”) (i) the net proceeds of such Liquidation Event and any other funds or property of the Company shall be distributed and applied to the extent available in the following order of priority:

(a) to the payment of debts and liabilities of the Company including any debts and liabilities to a Member, including, but not limited to, any unpaid Tax Distributions pursuant to Section 10.2(a)(i);

(b) to the setting up of any reserves which the Manager or the liquidating agent or committee, as the case may be, deem reasonably necessary for contingent or unforeseen liabilities or obligations of the Company; and



(c) after taking into account any and all prior allocations and distributions by the Company for the current fiscal year, in the same manner set forth above in Section 10.2(a)(ii).

In the case of a Subsidiary Liquidation Event any amounts paid to the Members shall be deemed payments in redemption of the class of Units whose holders are entitled to receive distributions from the relevant Subsidiary of the Company, and distributions and the net proceeds of a Subsidiary Liquidation Event shall be paid in the manner set forth in subparagraphs (a), (b) and (c) of this Section 13.4, but substituting the word “Subsidiary of the Company” for “Company” in clauses (a) and (b), and upon payment of such amounts, such class of Units shall be cancelled. The intent of the previous sentence is to treat a Subsidiary Liquidation Event as if the class of Members were holding interests in the Subsidiary of the Company that is the subject of the Liquidation Event.

#### Section 13.5 Capital Account Adjustments

For purposes of Section 13.4 hereof, the respective balance in the Capital Account of each Member shall be determined (i) after allocating all income, gain, loss and expense of the Company pursuant to Article 10 above and (ii) after taking into account all prior distributions to the Members.

#### Section 13.6 Compliance With Treasury Regulations.

In the event the Company is liquidated within the meaning of Treasury Regulation Section 1.704-1(b)(2), the following action shall be taken by the later to occur of (i) the last day of the Company's taxable year in which such liquidation occurred or (ii) the ninetieth (90th) day following the date of such liquidation:

(a) Distributions shall be made to the Members in accordance with Section 13.4 including, without limitation, distribution to Members who have positive Capital Account balances in compliance with Treasury Regulation Section 1.704-1(b).

(b) In the discretion of the Manager or the liquidating agent or committee, as the case may be, distributions pursuant to this Section may be distributed to a trust of which the Manager or the liquidating agent or committee is (are) the trustee(s) (hereinafter the “Trustee”) established for the benefit of the Members for the purposes of liquidating Company assets, collecting amounts owed to the Company, and paying any contingent or unforeseen liabilities or obligations of the Company so long as an opinion of counsel is obtained to the effect that such trust will not be taxed as an association taxable as a corporation. The assets of any such trust shall be distributed to the Members from time to time, in the reasonable discretion of the Trustee, in the same proportions as the amount distributed to such trust by the Company would otherwise have been distributed to the Members pursuant to this Agreement; and a portion or all of such assets may be withheld by the Trustee to provide a reasonable reserve for liabilities.

#### Section 13.7 Limitation Obligation to Restore Deficit Capital Accounts

Absent the express unqualified requirements of applicable law, no Member having a deficit Capital Account balance upon the liquidation of the Company, or such Member's interest in the Company, as determined after taking into account all Capital Account adjustments for the fiscal

year of the Company in which such event occurs, shall be required to restore such deficit. Such deficit shall not be considered a debt owed to the Company or to any other Person for any purpose whatsoever.

#### Section 13.8 Liquidation of a Subsidiary of the Company

In the event of the liquidation of a Subsidiary of the Company, the provisions of Sections 13.1, 13.2, 13.3 and 13.4 shall apply to such liquidation in the same manner that those provisions would apply to the Company in the event of a Liquidation of the Company.

### ARTICLE 14

#### AMENDMENTS

Except to the extent specifically set forth herein, this Agreement may be altered or amended only by the unanimous vote of the Members entitled to vote, or in the case of an amendment that affects only a class of Members, the unanimous vote of such class of members entitled to vote. Any amendment so approved shall for all purposes, including, without limitation, the purposes of the Act, have the same force and effect as an amendment manually signed and delivered by all of the Members.

### ARTICLE 15

#### REPRESENTATIONS AND WARRANTIES

#### Section 15.1 Representations and Warranties

(a) Each of the undersigned Members of the Company hereby represents and warrants to the other Members and to the Company as follows:

(i) The undersigned is acquiring the Units of the Company solely for his own account, as a principal, for investment purposes only, and with no present intention agreement or arrangement to resell, transfer or assign any of such Units.

(ii) The undersigned acknowledges that: (i) the Units have not been registered under the Securities Act, or under the securities laws of any state, and therefore, cannot be resold, pledged, assigned or otherwise disposed of unless they are subsequently registered under the Securities Act and under the applicable securities laws of one or more states, or an exemption from registration is available; (ii) the Company is under no obligation to register the Units and the Company has no intention of making publicly available the information necessary for the Member to use the exemption from registration provided in Rule 144 promulgated under the Securities Act; (iii) there is no established or anticipated public market for the Units; (iv) the offering price of the Units has been arbitrarily determined; (v) the value of the Units is speculative; and (vi) transfer of the Units is restricted under the terms of this Agreement and by applicable law.

(iii) The undersigned has the legal right, power and authority to enter into this Agreement and represents and warrants that the execution and delivery of this Agreement and the performance of the Member's obligations hereunder do not conflict with any agreement,

instrument, court or administrative order to which such Member is a party or by which such Member is bound.

(iv) Upon the execution and delivery of this Agreement by the undersigned, it shall represent the valid, binding and legal obligation of the undersigned, enforceable in accordance with its terms.

(v) It owns its membership interests and/or units in FFBevery, FFGloucester, FFLowell, and IPco as appropriate, free and clear of all liens and encumbrances and no other person has a right to acquire its interest in FFBevery, FFGloucester, FFLowell, or IPco as the case may be.

## ARTICLE 16

### MISCELLANEOUS PROVISIONS

#### Section 16.1 Tax Controversies

(i) Such Person as is appointed by the Manager shall be designated the Tax Matters Representative for the purposes of Code Section 6231(a)(7) for so long as it is a Member and willing to serve in that capacity. Should there be any questions or controversy with the Internal Revenue Service or other taxing authority involving the Company, such person shall act as the agent of the Company to resolve such question or controversy and may, on behalf of the Company, incur any expenses he deems necessary or advisable in the interest of the Members in connection with any such question or controversy, including professional fees and the cost of any protest, litigation and/or appeals. The initial Tax Matters Representative shall be Jeffrey Black.

(ii) The initial Tax Matters Representative shall be designated by the Manager, and shall have sole authority to act on behalf of the Company for purposes of subchapter C of Chapter 63 of the Code and any comparable provisions of state or local income tax laws. For purposes of this Section 16.1, unless otherwise specified, all references to provisions of the Code shall be to such provisions as enacted by the Bipartisan Budget Act of 2015 as such provisions may subsequently be modified;

(iii) If the Company qualifies to elect pursuant to Code Section 6221(b) (or successor provision) to have federal income tax audits and other proceedings undertaken by each Member rather than by the Company, then the Tax Matters Representative may cause the Company to make such election;

(iv) Notwithstanding other provisions of this Agreement to the contrary, if any “partnership adjustments” (as defined in Code Section 6241(2)) is determined with respect to the Company, the Tax Matters Representative, in its discretion, may cause the Company to elect pursuant to Code Section 6226 to have such adjustment passed through to the Member for the year to which the adjustment relates (i.e., the “reviewed year” within the meaning of Code Section 6225(d)(1)). In the event that the Tax Matters Representative has not caused the Company to so elect pursuant to Code Section 6226, then any “imputed underpayment” (as determined in accordance with Code Section 6225) or “partnership adjustment” that does not give rise to an “imputed underpayment” shall be apportioned among the Members of the Company for the taxable

year in which the adjustment is finalized in such manner as may be necessary (as determined by the Tax Matters Representative in good faith) so that, to the maximum extent possible, the tax and economic consequences of the partnership adjustment and any associated interest and penalties are borne by the Members based upon their interests in the Company for the reviewed year; and

(v) The Tax Matters Representative is authorized to (A) extend the statute of limitations for assessment and (B) enter into a settlement agreement with the Internal Revenue Service on behalf of the Company.

#### Section 16.2 Tax Elections

In the event of the transfer of any interest in the Company or the distribution of property to any Member, the Company may, at the determination of the Manager, file an election under Code Section 754 to cause the basis of the Company's assets to be adjusted for federal income tax purposes as provided by Code Sections 734 and 743.

#### Section 16.3 Applicable Law Forum

This Agreement shall be construed and enforced in accordance with the internal laws of the Commonwealth of Massachusetts. AS A MATERIAL INDUCEMENT FOR EACH MEMBER TO BECOME A PARTY TO THIS AGREEMENT, EACH OTHER MEMBER HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION AND VENUE OF THE COURTS OF THE COMMONWEALTH OF MASSACHUSETTS, INCLUDING THE FEDERAL DISTRICT COURT FOR THE DISTRICT OF MASSACHUSETTS AND ALL COURTS FROM WHICH DECISIONS OF THE FOREGOING MAY BE APPEALED FOR PURPOSES OF ANY LITIGATION ARISING DIRECTLY OR INDIRECTLY FROM THIS AGREEMENT, INCLUDING ENFORCEMENT OF ANY ARBITRATOR'S AWARD UNDER SECTION 17, AND EACH MEMBER HEREBY WAIVES ANY AND ALL RIGHTS SUCH MEMBER MAY OTHERWISE HAVE TO CONTEST THE JURISDICTION AND VENUE OF SUCH COURTS. EACH MEMBER FURTHER CONSENTS TO SERVICE OF PROCESS UPON SUCH MEMBER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, POSTAGE PREPAID AT THE ADDRESS OF SUCH MEMBER MOST RECENTLY REFLECTED ON THE BOOKS OF THE COMPANY. The parties acknowledge that the production, sale, manufacture, possession and use of cannabis is illegal under federal law, including the investment in a company engaging in such activities, and the parties expressly waive any defense to the enforcement of the terms and conditions of this Agreement based upon non-conformance with applicable law relating to cannabis and the cannabis industry.

#### Section 16.4 Counterparts

This Agreement may be executed and delivered in multiple counterparts by way of facsimile, scanned email transfer, or other electronic means each of which shall constitute an original, and all of which together shall constitute one and the same agreement. Each party may rely on the receipt of such counterpart so executed and delivered by facsimile or other electronic means as if the original had been received.

#### Section 16.5 Severability of Provisions

Each provision of this Agreement shall be considered separately and if, for any reason, any provision which is not essential to the effectuation of the basic purposes of this Agreement is determined to be invalid or contrary to any existing or future law, such invalidity shall not impair the operation or affect any other provision of this Agreement which is valid, nor shall it affect the subject provision, except to the extent necessary to conform to then prevailing law.

#### Section 16.6 Entire Agreement

This Agreement, together with the Exhibits hereto, sets forth the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto, and there are no promises, agreements or understandings, oral or written, expressed or implied, among the Members or any of them relating to the subject matter of this Agreement except as set forth herein.

#### Section 16.7 Separate Counsel

Each Member represents that such Person has had the opportunity to consult with separate legal counsel as to the terms and provisions of this Agreement, the terms and provisions of all documents and agreements referenced herein, the nature of the business of the Company, the application of all laws, regulations and rules relating thereto, at the expense of the undersigned Person, prior to signing and delivering this Agreement, and has signed and delivered this Agreement to the Company with the intent to be legally bound hereby.

#### Section 16.8 Waiver of Jury Trial

Each Member hereby waives any right to a trial by jury with respect to any litigation which arises out of or which is related to the respective rights and obligations of any party to this Agreement or any transactions contemplated hereby.

#### Section 16.9 Confidentiality

Unless otherwise required by law, each Member shall, and shall cause each of his or its Affiliates to, maintain, at all times from and after the date of such Member's execution of this Agreement (including after any time such Person ceases to be a Member), the confidentiality of all information furnished to him or it pertaining to the Company, other than information that such Member can demonstrate (a) is generally known to the public (other than as a result of dissemination by such Member or his Affiliates), (b) was obtained by such Member from a third party who is not prohibited from transmitting the information to such Member by a contractual, legal or fiduciary obligation to the Company, or (c) that the Manager has consented to in writing; provided that the prohibitions set forth in this Section 16.9 shall not apply to any information that a Member is required by law to disclose, so long as such Member provides the Company with as much prior notice as is practicable to the extent such notice is legally permissible.

## ARTICLE 17

### ARBITRATION

The parties hereby agree that unless otherwise specifically required by law, any and all disputes, and legal and equitable claims arising between or among the Members, the Manager, the officers, the Company, or any of them or any combination of them, which relate to the rights and obligations of such Persons under the terms of this Agreement, any agreement contemplated hereby, or any future agreement, understanding or instrument to which two or more such Persons may be parties, shall be submitted to binding arbitration in the Commonwealth of Massachusetts, JAMS, Inc. before a single arbitrator. Arbitration shall take place in Boston, Massachusetts, or any other location mutually agreeable to the parties. Reasonable notice of a time and place of arbitration shall be given to all persons as shall be required by law, in which case such persons or their authorized representatives shall have the right to attend and/or participate in all the arbitration hearings in such matter as the law shall require. Any Person who commences any litigation in violation of the terms hereof, and fails to prevail, shall be liable for all reasonable costs and expenses of the arbitration or litigation, including without limitation the fees of the arbitrator(s) and legal counsel to all parties, and witness fees of all parties to the proceeding.

## ARTICLE 18

### OTHER ACTIVITIES

#### Section 18.1 Other Activities

(a) Each Member acknowledges that he or she, or if such Member is a business entity, its equity holders that own more than 9.99% of the Member's equity (or such lesser amount as required by the applicable regulatory requirements), and the Member's directors, officers, general partner or managers (each a "**Background Party**"), may be required to submit to a background check or provide additional information to the Company in conjunction with the Company's efforts to obtain licensure or for any other business purpose of the Company. The Member agrees that it and any and all Background Parties will cooperate with all reasonable requests from the Company in this regard including, but not limited to, executing any authorizations to conduct any background search.

(b) So long as each Member remains a Member of the Company hereunder, the Member and/ or its affiliates may, subject to Section 4.14 hereof, invest in any CRB Person with operations in Massachusetts; provided that such Member and/or its affiliates do not have a beneficial ownership or other financial interest in such CRB Person that exceeds 9.99% (or such lesser amount as required by the applicable regulatory requirements), and provided, further that such Member or any Background Party of such Member shall not become a Person or Entity Having Direct or Indirect Control with respect to any other CRB Person in Massachusetts.

(c) Members shall provide seven (7) days advance notice to the Company of an investment by any such Member in any CRB Person (the "Opportunities"). Each Member agrees that it will not invest in Opportunities in states that have limitations on the number of cannabis licenses that a company may own and/or the financial interests that an individual may retain in multiple cannabis licenses, but only to the extent that such investment(s) could reasonably be

expected to preclude the Company from expanding its operations, obtaining cannabis licenses from, or investing in Opportunities, in the respective state.

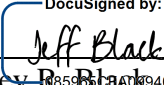
**(d)** To the extent that (i) any Member or any Background Party acquires equity ownership or financial interest in a CRB Person in Massachusetts or any other state in which the Company possesses or is pursuing cannabis licensure and (ii) such ownership jeopardizes the Company's licensure (or pending license application), the Member agrees that it shall or shall cause such Background Party to divest itself of such ownership or financial interest.

*[Remainder of Page Intentionally Left Blank; Signature Page Follows.]*

IN WITNESS WHEREOF, the parties have executed this Limited Liability Company Agreement under seal as of the date set forth above.

**COMPANY:**

REVERIE 73 LLC

By:  \_\_\_\_\_  
Name: Jeffrey R. Black  
Title: Manager

**[SIGNATURE PAGES OF MEMBERS  
TO FOLLOW]**



**CLASS A MEMBERS:**

**JEFFREY R. BLACK BUSINESS TRUST**

DocuSigned by:  
By: Jeff Black  
Name: Jeffrey R. Black  
Title: Trustee

**KIRKBRAE LLC**

DocuSigned by:  
By: Kevin Riley  
Name: Kevin F. Riley  
Title: Authorized Person

**MAJ INVESTORS LLC**

DocuSigned by:  
By: Matthew Lalone  
Name: Matthew R. Lalone  
Title: Authorized Person

**CANNCANN LLC**

DocuSigned by:  
By: Richard S. Alpern  
Name: Richard S. Alpern  
Title: Manager

**CLASS B MEMBERS:**

**JEFFREY R. BLACK BUSINESS TRUST**

DocuSigned by:  
By: Jeff Black  
Name: Jeffrey R. Black  
Title: Trustee

**KIRKBRAE LLC**

DocuSigned by:  
By: Kevin Riley  
Name: Kevin F. Riley  
Title: Authorized Person

**MAJ INVESTORS LLC**

DocuSigned by:  
By: Matthew R. Lalone  
Name: Matthew R. Lalone  
Title: Authorized Person

**KRISTINA L. WOOD BUSINESS TRUST**

DocuSigned by:  
By: Kristina Wood  
Name: Kristina L. Wood  
Title: Trustee

**CLASS C MEMBERS:**

**JEFFREY R. BLACK BUSINESS TRUST**

DocuSigned by:  
By: Jeff Black  
Name: Jeffrey R. Black  
Title: Trustee

**KIRKBRAE LLC**

DocuSigned by:  
By: Kevin F. Riley  
Name: Kevin F. Riley  
Title: Authorized Person

**MAJ INVESTORS LLC**

DocuSigned by:  
By: Matthew Malone  
Name: Matthew R. Malone  
Title: Authorized Person

**KRISTINA L. WOOD BUSINESS TRUST**

DocuSigned by:  
By: Kristina Wood  
Name: Kristina L. Wood  
Title: Trustee

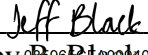
**KDE CONSULTING LLC**

DocuSigned by:  
By: Matt LeFachner  
Name: Matthew LeFachner  
Title: Manager

**CLASS D MEMBERS:**

JEFFREY R. BLACK BUSINESS TRUST

DocuSigned by:

By:   
Name: Jeffrey R. Black  
Title: Trustee

**Exhibit A**

[to be changed to reflect all classes and value of ownership interests transferred in]

**Names and Capital Contribution Information with respect to Class A Members**

<b><i><u>Names Of Members</u></i></b>	<b><i><u>Initial Capital Contribution</u></i></b>	<b><i><u>Total Capital Contribution</u></i></b>	<b><i><u>Class of Units</u></i></b>	<b><i><u>Number of Units</u></i></b>	<b><i><u>Percentage Ownership</u></i></b>
<b>Jeffrey R. Black Business Trust Dtd 12/13/2018</b>	\$0.00*	\$0.00*	A	730.0	73.00%
<b>Kirkbrae LLC</b>	\$0.00*	\$0.00*	A	90.0	9.00%
<b>MAJ Investors LLC</b>	\$0.00*	\$0.00*	A	90.0	9.00%
<b>CANNCANN LLC</b>	\$0.00*	\$0.00*	A	90.0	9.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>1,000</b>	<b>100.0%</b>

DS

JB

DS

KR

DS

MRL

DS

KR

**Exhibit A**

[to be changed to reflect all classes and value of ownership interests transferred in]

**Names and Capital Contribution Information with respect to Class B Members**

<b><u>Names Of Members</u></b>	<b><u>Initial Capital Contribution</u></b>	<b><u>Total Capital Contribution</u></b>	<b><u>Class of Units</u></b>	<b><u>Number of Units</u></b>	<b><u>Percentage Ownership</u></b>
<div> <div>DS</div> <div>JB</div> </div> <b>Jeffrey R. Black Business Trust Dtd 12/13/2018</b>	\$0.00*	\$0.00*	B	730.0	73.00%
<div> <div>DS</div> <div>KR</div> </div> <b>Kirkbrae LLC</b>	\$0.00*	\$0.00*	B	90.0	9.00%
<div> <div>DS</div> <div>MRL</div> </div> <b>MAJ Investors LLC</b>	\$0.00*	\$0.00*	B	90.0	9.00%
<div> <div>DS</div> <div>KW</div> </div> <b>Kristina L. Wood Business Trust Dtd 12/12/2018</b>	\$0.00*	\$0.00*	B	90.0	9.00%
<b>Total</b>	\$0.00	\$0.00		1,000	100.0%

**Exhibit A**

[to be changed to reflect all classes and value of ownership interests transferred in]

**Names and Capital Contribution Information with respect to Class C Members**

<b><u>Names Of Members</u></b>	<b><u>Initial Capital Contribution</u></b>	<b><u>Total Capital Contribution</u></b>	<b><u>Class of Units</u></b>	<b><u>Number of Units</u></b>	<b><u>Percentage Ownership</u></b>
<div> <div>DS</div> <div>JB</div> </div> <b>Jeffrey R. Black Business Trust Dtd 12/13/2018</b>	\$0.00*	\$0.00*	C-1	715.0	71.50%
<div> <div>DS</div> <div>KR</div> </div> <b>Kirkbrae LLC</b>	\$0.00*	\$0.00*	C-1	90.0	9.00%
<div> <div>DS</div> <div>MRL</div> </div> <b>MAJ Investors LLC</b>	\$0.00*	\$0.00*	C-1	90.0	9.00%
<div> <div>DS</div> <div>KW</div> </div> <b>Kristina L. Wood Business Trust Dtd 12/12/2018</b>	\$0.00*	\$0.00*	C-1	90.0	9.00%
<div> <div>DS</div> <div>ML</div> </div> <b>KDE Consulting, LLC</b>	\$0.00*	\$0.00*	C-2	15.0	1.50%
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>		<b>1,000</b>	<b>100.00%</b>

**Exhibit A**

[to be changed to reflect all classes and value of ownership interests transferred in]

**Names and Capital Contribution Information with respect to Class D Members**

<b><i><u>Names Of Members</u></i></b>	<b><i><u>Initial Capital Contribution</u></i></b>	<b><i><u>Total Capital Contribution</u></i></b>	<b><i><u>Class of Units</u></i></b>	<b><i><u>Number of Units</u></i></b>	<b><i><u>Percentage Ownership</u></i></b>
<b>Jeffrey R. Black Business Trust Dtd 12/13/2018</b>	\$0.00*	\$0.00*	D	100.0	100.00%
Total	\$0.00	\$0.00		100	100.00%





## Business Plan 2019

*This document is for educational/illustrative purposes only. This is not a solicitation for capital. Figures presented in this document are not to be treated as validated assertions or promise/forecast of financial returns.*

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## II. Introduction

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Fresh Fields is a Massachusetts-based company dedicated to becoming a leading provider of top-quality, adult-use cannabis products, defined by unrivaled service, product selection, knowledge and integrity.

### A. Mission/Goal

Fresh Fields has a mission to provide top-shelf products delivered by respectable, friendly and knowledgeable staff to the patrons of Massachusetts. Fresh Fields is committed to providing the highest quality service in a safe, welcoming, and engaging environment that fosters mutual respect and responsible use and supports the community. Fresh Fields believes that maintaining these core values will allow the company to become the leading cannabis retail supplier in MA and provide the best example of a responsible, locally-owned adult-use cannabis retail organization. To help accomplish this, Fresh Fields will endeavor to positively engage its community by providing outreach and educational programs and contributing to local charitable organizations.

### B. Overview

The Massachusetts market is the ideal starting point for Fresh Fields, with an accepting populous and high potential for growth. Massachusetts decriminalized possession of nominal quantities of marijuana in 2008 and voted to legalize for medical use in 2012. In 2016, Massachusetts voters legalized recreational cannabis with support from 53.6% of the electorate. With this vote, public opinion regarding the sale of cannabis to adults is at an all-time high. Fresh Fields has analyzed several elements including socio-economic, political, and population/demographic factors and there are many similarities between the burgeoning market in Massachusetts and that of other states with rapid growth of legal adult-use cannabis sales. Fresh Fields is convinced that Massachusetts is quickly becoming the next large, well-regulated legal cannabis market in the United States. The evolution of the cannabis industry is part of an inevitable national trend that represents a huge potential for business and social growth. Fresh Fields is well positioned above potential competition, with industry experts' partnerships, self-funded financials, and its extensive retail experience, and Fresh Fields is poised to become a long term, locally owned legalized cannabis retailer in Massachusetts.

### Cannabis Industry/Retail Experience

Fresh Fields has years of experience in the retail industry – operating retail establishments is the foundation of Fresh Fields. While Fresh Fields is a new entrant into the retail cannabis industry, our roots run deep in the retail industry. The principal partners of Fresh Fields are part of the executive team operating multiple convenience stores, service stations, car washes and a heating oil and propane business throughout New England. Their business has been a fixture in Massachusetts and has grown to include over 50 retail locations and 500 employees. The business has provided 350 million gallons of wholesale gasoline and served over 50,000 heating oil and propane customers and hundreds of thousands of other retail customers through its convenience stores and car washes. We intend to utilize our business experience and local knowledge while operating Fresh Fields in order to provide the same customer experience and satisfaction that our customers have come to expect.

In addition to its existing extensive retail experience, Fresh Fields has partnered with cannabis industry experts, including Edward Davis, LLC and Nucleus One. Edward Davis, a leader in physical security solutions, is a security consulting firm founded by former Boston Police Commissioner Edward Davis. Edward Davis provides state of the art, customized cannabis security services. Davis has assembled a team of world-class investigators, security and technology solutions experts, boasting a diverse roster of former command level experts. Edward Davis is built of experienced professionals including Federal, State and Local Law Enforcement Officials, Military



Officers, United States Secret Service Agents, Attorneys, Policy and Intelligence Analysts, Academics, Project Managers, and Public Relations Specialists. This array of specialties allows us to assemble the proper team and solve unique challenges effectively.

Fresh Fields has also partnered with Nucleus One, a company which provides professional operational consulting services to businesses in the cannabis industry. Since 2010, Nucleus One has partnered with and advised numerous successful retail cannabis businesses in multiple states including Maine, Hawaii, Rhode Island, Ohio, Massachusetts and Connecticut. These projects have had a multitude of desired outcomes largely due to Nucleus One's development and implementation of industry best practices paired with efficient management and specific expertise. Having started multiple cannabis businesses in the past, Nucleus One will be able to guide Fresh Fields through the highly regulated Massachusetts cannabis regulatory framework.

Nucleus One has a long history of success in advising business owners, creating cannabis operations and developing strong business models. Nucleus One has demonstrated the ability to guide clients from initial business development throughout the company lifecycle with both direct management as well as advisor level management (to ensure ongoing growth and development). The team at Nucleus One and its partners have successfully demonstrated that it is a trusted and reliable partner to numerous businesses and have extensive experience in collaborating with business operators and government in completing efficiently complex projects such as we are proposing in this response.

### **Patron Focused Strategy**

Fresh Fields seeks to pursue a premium retail strategy that competes on patron experience, quality and differentiation. As such, Fresh Fields will implement a clear patron experience concept to reinforce the company vision. The patron experience is an integral part of the product itself; Fresh Fields is selling a purchasing experience, rather than simply selling a product. The basic mission of Fresh Fields' hospitality concept is to provide the best patron engagement experience that draws on elements of various human resources and patron care.

Providing superior patron experience will differentiate Fresh Fields from competition and allow for a reach to the target market. Fresh Fields has worked with marketing advisors and industry consultants through focus groups and determined its target market and the best way to reach it. Patrons will likely hold high standards for quality products and a desire for information. This will be countered by Fresh Fields offering as high-quality products as are possible to deliver a premium experience and educate patrons with unmatched customer service.

### **Committed to Community**

Fresh Fields recognizes that in becoming a part of the Gloucester community, it must gain and sustain local support. Supporting the community is of utmost importance, and Fresh Fields will continue to search for ways to positively impact the cities and towns in which we do business. Fresh Fields intends to be part of the community long term and will follow initiatives to demonstrate collaboration with local vendors, employees and nonprofits.

Fresh Fields will look to hire employees from the surrounding area and will contract with local vendors whenever possible, which will in turn support the local economy. Additionally, donations will be made to support non-profits and groups with aligned values whenever possible. More than just economic support, Fresh Fields will work with communities through educational programs, encouraging employee volunteering, and showing representation at local town council meetings. We aim to be the voice of the industry, providing a valuable resource to non-profits and city officials.



## Location

Fresh Fields' proposed dispensary facility is located at 73 Essex Ave, Gloucester, MA. Construction of the site will consist of either a retrofit of an existing structure controlled by the Fresh Fields team or new construction on the same site. Designs are currently in planning phases and Fresh Fields will continue to work with the town to ensure zoning requirements are met. The location is not located within 500 feet of a public or private, primary or secondary school, licensed daycare center, public library, public park or playground, nor are any Marijuana Storefront Retailer sited within a radius of five hundred feet of the proposed location. We will work with the town to ensure the site meets all zoning requirements and to ensure the site complies with all other state and local regulations.

## III. Key Personnel

---

Fresh Fields has created a business structure that will draw from the resources our team has developed through years of business excellence. Fresh Fields believes that by creating a strong foundation of leaders in the company our organization will achieve the goals we set. We will rely on the proven business track records of our founding partners and executive team to ensure expectations are met from both internal and external pressures. Additionally, we aim to maintain a close partnership with our general legal counsel, Burns & Levinson LLP, marketing advisors, Single Source Marketing, security consultants, Edward Davis Security LLC & industry consultants, Nucleus One Consulting respectively, to build onto their combined, multi-year track record of successfully advising industry trailblazers and transforming the Northeast Cannabis market.

### A. Key Management

#### Jeff Black, CEO & COO

Jeff Black is the CEO and COO of Fresh Fields. Since 2012, Black has been serving as COO of a wholesale and retail gasoline and diesel company with operations across New England for over 30 years. He has extensive experience launching and operating numerous retail and convenience store locations. Before that, he was a commodity broker in Houston, TX. Black holds an MBA in Energy Finance as well as degree in Chemical Engineering from Tulane University

### B. Security Key Personnel – Edward Davis, LLC

The Edward Davis Team is comprised of a highly experienced group of experts specializing in multiple security verticals, including analysis, physical, cyber, systems, strategy, investigations, intelligence, forensic accounting, social media investigations and assessments, training, policy review and development of security across multiple verticals. They bring innovative, best-in-class expertise to every challenge. Their wealth in experts enables them to provide the most comprehensive and tailored security services for clients across the globe, setting them far apart from other security services and solutions companies. The Davis Team has developed creative, data-driven security solutions that go beyond best-practice standards using a layered security approach that insulates their clients from the unique security issues faced by marijuana retail facilities.

#### Paul Fitzgerald, Director

Paul Fitzgerald is the Director of Security Services at Edward Davis, LLC. Fitzgerald assists in the oversight of all security related services including physical security, crisis response planning, investigations, physical and cyber assessments, information analysis and trainings. He brings 31 years of law enforcement experience



with the Boston Police Department, most recently as a Superintendent, and the Chief of the Bureau of Intelligence and Analysis from 2009 to 2017. Fitzgerald holds a Top-Secret SCI clearance from the FBI.

### **Joseph Lawless, Security Specialist**

Joseph Lawless is the Senior Transportation Security Specialist at Edward Davis, LLC. Lawless has 37 years of law enforcement and security experience, including more than 13 years with the Massachusetts State Police Uniform Patrol, Criminal Investigations, and Executive Protection units. Formerly the Chief Law Enforcement and Security Officer for MassPort's maritime properties, Lawless oversaw development and implementation of policing, security and emergency planning strategies.

## **C. Industry Expertise Key Personnel – Nucleus One**

Nucleus One is specialized in providing professional consulting services to emerging businesses, including those in the cannabis industry. Starting around 2010, Nucleus One began to develop a core competency in the emerging legal cannabis industry as a leading operational consulting firm. Nucleus One has led and/or guided several successful launches and turnarounds of legal cannabis operations in multiple states including: Hawaii, Rhode Island, Ohio, Maine, Massachusetts and Connecticut. These projects have had a multitude of desired outcomes largely because of Nucleus One's development and implementation of industry best practices paired with efficient project management and specific expertise. Having started multiple cannabis businesses in the past, Nucleus One is able to help clients avoid common pitfalls detrimental to many start-up operations.

### **Jacques Santucci, Principal**

Jacques Santucci is the Principal of Opus Consulting Group, a business performance management firm in Portland, Maine specializing in Business Strategy and Management with a cross-functional approach to performance: innovating with companies at the intersection of finance, operations and strategy. In addition to his work with clients at Opus and Nucleus One, Jacques Santucci is a co-founder of Wellness Connection of Maine, the state's largest group of medical marijuana dispensaries.

Wellness Connection of Maine is the state's largest medical marijuana operation, controlling 4 of the 8 state licensed dispensaries. In addition to the dispensaries, Wellness Connection also operates one cultivation facility where marijuana is packaged and processed into oils and infused edible products. Wellness Connection is currently serving over 12,000 qualified patients a year, with a staff of over 75 employees. This successful business template and expertise will be carried to Fresh Fields operations.

Santucci is also the founder of Strimo, a software company that offers manufacturing tracking, accounting, and sales management tools for the legal cannabis industry, offering solutions to help cannabis operators improve data collection, streamline efficiencies, manage growth and performance.

### **Connor Yost, Director**

Connor is the Director of Nucleus One and has been at the forefront of the emerging legal cannabis industry since 2014. With a focus on business operations, Connor has been instrumental in the license acquisition, launch and ongoing advisory for several successful operations nationwide. Connor has, and continues to, collaborate with the brightest and most successful business leaders in all aspects of the industry, allowing him to amass an impressive skillset and network of resources. Connor's clients have found success through his commitment to industry best practices and hands on project management approach. Prior to joining Nucleus One, he spent time in both the consumer lending and mortgage industries.

## **D. Marketing Key Personnel – Single Source, LLC**

For over 20 years Single Source, based in Danvers, MA, has been helping small, medium and large businesses with a variety of marketing challenges. Known for our exceptional customer service, Single Source has



expertise in Strategic Planning, Brand Development, Shopper Marketing and Overall Execution. Single Source's personnel constantly probe and ask questions of our clients to understand how their businesses work and succeed. We take that knowledge and sort it with our vast experience. We then research and develop an overall, strategic plan to guide comprehensive marketing efforts. Single Source builds brands ... over 50 of them and counting. Our proprietary process begins with helping a client establish a specific, measurable, vision of the next three years. We then help our clients crystallize their target customers and the benefits sought by them. From there we do a deep dive into competitors to understand where our client fits in the buying spectrum. Once this is done, Single Source creates an entire brand identity complete with brand standards and launch strategies. With over 100 collective years of chain store and CPG experience, Single Source has a long list of case-moving, display-driven successes. Our expertise is rooted in knowing how to penetrate and work with chain merchandisers, category managers, buyers, operations, store managers and, of course, marketing.

### **Rick Alpern, Founder**

Rick is the President of Single Source Marketing. Alpern has 35 years of experience in marketing, advertising and sales. The Founder and President of Single Source Marketing, a full-service marketing agency located in Danvers, MA, he brings expertise in brand development, sales and marketing, public relations, retail merchandising, graphic design and website development.

## **E. Legal Key Personnel – Burns & Levinson, LLP**

Burns & Levinson advises clients seeking to navigate the complex legal and business framework surrounding the exploding cannabis industry. Our firm was among the first in the country to develop and utilize our decades of corporate and finance expertise in creating a business advisory group specifically targeted to the cannabis industry. We have years of experience working with and cultivating relationships with our clients looking to take advantage of and expand their opportunities in this emerging area. We get in the weeds with our clients and have advised multiple cannabis businesses on a nationwide scale.

Our core areas of practice are Business Law, Business Litigation and Dispute Resolution, Intellectual Property, Real Estate and Private Client legal services, which include all related services from general corporate, intellectual property (including patents), employment, finance, securities, private equity, venture capital, real estate to tax, mediation, litigation, divorce, family law, trusts and estate planning and administration.

### **Scott H. Moskol, Partner**

Moskol is a partner, and co-chair of the firm's Financial Restructuring & Distressed Transactions and Cannabis Business Advisory practices, and a member of the Corporate, Finance, and Infrastructure & Public-Private Partnerships practices. He has developed a national platform representing and counseling clients with respect to all legal issues that may arise in restructurings, workouts, bankruptcies, receiverships and other insolvency-related matters. In October 2018, Moskol was named "Cannabis Trailblazer" by the National Law Journal (NLJ).

## **F. Accounting & Tax – Marcum, LLP**

Marcum LLP's Cannabis Services Group offers a broad spectrum of accounting, financial, and consulting services to various industries from businesses involved in production of cannabis to businesses that support and service the cannabis industry. We provide objectivity and expertise to businesses currently in the cannabis industry and to those who want to enter and succeed within this emerging industry. Our professionals provide services, which give investors, owners and ancillary businesses the insight they need to grow. Marcum's Cannabis Services Group has established itself as an industry leader and has been recognized





by various trade and professional organizations to possess subject matter expertise. In fact, members of our group serve in key management positions in various authoritative organizations within the cannabis industry.

### **Frank Seymour, Assurance Partner**

Seymour is an Assurance Services Partner in the Firm's Boston office. He has more than 28 years of audit and consulting experience working with privately held companies, venture-backed enterprises, private equity firms and family offices. His industry experience focuses on manufacturing, retail, wholesale, distribution, direct marketing, telecom and real estate. In addition, Frank consults with his clients on business and tax issues including transaction and due diligence matters, deal structure and tax planning considerations, financial modeling, and projections and bank relations. Mr. Seymour's clients appreciate his skills in balancing their needs with financial and tax reporting requirements.

## **IV. Prospective Employees**

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When hiring, Fresh Fields will seek out applicants that are not just qualified and experienced, but those that share Fresh Fields' honest, patron-focused values and are ready to help build a prosperous business that will benefit all its stake holders including its community, peer workforce members, and owners. Although not the sole criteria, Fresh Fields will place an emphasis on hiring Gloucester residents.

Fresh Fields' employees will benefit from Fresh Fields' dedication to community outreach and charitable engagement. Fresh Fields is committed to ensuring our employees are not only allowed but are encouraged to give back to the community in various ways that will be outlined in our community outreach initiative. Employee benefit arrangements will be made available to all Fresh Fields management and staff.

### **A. Employee Education and Training**

Fresh Fields will utilize the operational experience and knowledge to provide extensive training and education for all registered employees. All employees will receive rigorous training prior to commencing work in any of the state-registered dispensary(s). Registered employees will be required to read the relevant state and county laws pertaining to recreational marijuana to have a general understanding of the laws and regulations with which they must comply. Additional training will also be provided from a pre-selected third-party security vendor, inventory control systems and POS vendors, and other subject matter experts. Training will include an extensive hands-on approach and the use of Standard Operating Procedures (SOPs) and various other materials and methods as deemed appropriate.

Fresh Fields will utilize targeted training materials and programs for different operations occurring at the Commonwealth licensed facilities. There will be specific training for registered employees involved within wholesale distribution operations while ongoing and cross-functional training will be continued as operations commence. All registered employees will also be required to receive training on general sanitary requirements which are documented with relevant SOPs. Registered employees will be required to read and agree to comply with the company Employee Handbook, SOPs, and other materials deemed necessary prior to commencing work in any of the company facilities.

Employee training and education will be all-encompassing, covering regulatory compliance, seed-to-sale tracking, patron service and advocacy, point-of-sale training, dispensing, security and diversion prevention, health and safety protocols, sanitation, and transportation.





## **B. Retail Dispensary Roles**

### **General Manager**

- Responsible for
  - Managing the daily activities in the dispensary
  - Dispensary inventory management and pricing
  - Training and managing dispensary staff
  - Processing staff requests to management
  - Product acquisitions
  - Keeping statistical and financial records of dispensary revenue
- Responds to patron inquiries and complaints
- Interfaces and maintains relationships with vendors
- Maintains sales floor stock and merchandising
- Supervises the sales staff
- Ensures staff has a daily cleaning schedule and duties are assigned
- Handles any other duty as assigned by the CEO

### **Marketing Manager**

- Responsible for business development including preparing promotional materials, displays and community outreach
- Handles marketing services
- Prepares and maintains the company marketing budget
- Responsible for
  - Coordinating with Store Manager to provide appropriate inventory
  - Generating and implementing marketing campaigns
  - Creating and implementing discount/coupon programs
  - Maintaining company website

### **Product Manager**

- Manage vendor relations, market visits and the ongoing education and development of the organizations' buying teams
- Helps to ensure consistent quality of products
- Responsible for the purchase of goods and products for the organization
- Responsible for planning sales, monitoring inventory, selecting the merchandise and writing and pricing orders to vendors
- Ensures that the organization operates within stipulated budget
- Responsible for ordering and managing "dry goods" in the store, including layout and back stock

### **Assistant Manager**

- Responsible for opening and closing procedures including assisting with the dispensary alarm and maintaining surveillance equipment and records
- Responsible for ensuring equipment such as computers, scales, printers and fax machines are in working order
- Ensures that products and displays are properly arranged
- Responsible for processing vendor orders
- Responsible for overseeing daily cleaning and maintenance tasks
- Coordinates with Store Manager and Inventory manager to ensure inventory control, stocking shelves and data entry is being completed effectively



- Ensures all supplies are stocked and maintained including but not limited to labels, child proof packaging, paper supplies, display related items, sanitary supplies, office supplies and any post office related equipment
- Performs monthly inventory counts, store inventory reports and sales reports
- Handles any other duty as assigned by the store manager

### **Administrative Assistance/Front Desk**

- Greets patrons, checks identification, ensures credentials
- Responsible for updating online (i.e. Weedmaps) and in-store menu as the inventory changes throughout the day
- Responsible for creating and maintaining an administrative record for the business
- Responsible for answering phones, providing information or directing calls to the appropriate staff member

### **Sales Agents**

- Patron interaction specialist
- Responsible for
  - Starting up and shutting down point of sales equipment daily
  - Product knowledge and sales
  - Promoting the company's image
  - Working within a regulatory framework. Will be held accountable for training received and to the rules provided in the employee handbook
  - Recording and reporting marijuana waste ensuring inventory is available for the patron (i.e. pre-weighing, packaging products)
  - Daily maintenance and sanitary condition of the dispensary, including removing all waste and other discarded materials.
- Prepares inventory and sales reports at the end of every working week
- Handles financial transactions on behalf of the company
- Maintains a clean workspace

### **Human Resources Manager**

- Overall responsibility for all HR functions within the company
- Recruitment and aspects of orientation
- Implementation and administration of human resources programs
- Create Employment policies
- Responsible for all employee records and organization

### **Security Supervisor**

- Responsible for keeping the dispensary, patrons, and employees safe and secure
- Security personnel duties
- Manage Security personnel and set schedules
- Ensuring accountability and compliance
- Review and maintain security procedures
- Oversee security systems and equipment
- Act as a liaison with local law enforcement

### **Security Officer**

- Responsible for the safety and security of daily operations.



- Restricting access to only those 21 and older
- Monitor security cameras for suspicious activity
- Conducting regular security checks throughout and around the facilities
- Maintain daily security records
- Enforce the standard of conduct within the dispensary

## V. Products and Services

Fresh Fields will locally source quality marijuana products with an abundant amount of cannabinoid and terpene profiles to have as many options as possible for the patrons of Gloucester. Fresh Fields will purchase MIPs with stringent quality standards and select cultivars/genetics with targeted cannabinoid/terpene profiles to create unique experiences and effects, all with patron safety in mind. The selected wholesaler utilized will have marijuana that is high in cannabidiol (CBD) or have Tetrahydrocannabinol/Cannabidiol (THC:CBD) ratios that have demonstrated efficacy. Through selecting producers that have above standard production and product strategies coupled with rigorous testing, Fresh Fields will overcome one of the most significant hurdles for the marijuana industry, which is consistency of dosage and cannabinoid profile.

The selection of sourced marijuana will include a wide variety of marijuana; all selections will be unique and have different traits, values and benefits. Marijuana varieties will include different batches from Indica, sativa, hybrid and CBD dominant genetics. Patrons will have the opportunity to experience different desired effects from different marijuana variety cultivars and genetics. All sourced products will come from Massachusetts state-licensed producers.

### Intended Sourced Products include (but not limited to):



**Flower (pre-rolls, packaged dried flower)** usually smokable, trichome-covered part of a female cannabis plant that offers numerous consumption methods, such as being smoked using a pipe or bong, or by rolling it in a joint.



**Edibles** are marijuana-infused products that are consumed orally, versus smoking flower or concentrate. Some of the more common forms of edibles include baked goods, lozenges, chocolates and beverages.



**Tinctures** are alcohol-based cannabis extracts, essentially, infused alcohol. Cannabis tinctures are easy to self-dose and can be placed directly under the tongue or incorporated after cooking into meals and drinks such as juices, ice cream, salad dressing and soup.



**Oil** versions of cannabis-derived products can be placed in the mouth and either swallowed or absorbed to some degree in the mouth itself. Cannabis oil can take up to 2-3 hours to take full effect. Like tinctures, cannabis oil can also be incorporated into food for consumption.



**Oral capsules** give customers a convenient and familiar consumption method, free of unwanted calories and unnecessary ingredients. Capsules come in a variety of potencies and cannabinoid profiles.



**Oral spray** is designed to be administered sublingually, meaning absorbed under the tongue. This method has several benefits such as fast absorption, portability, discreteness, and precise dosing. There are few reported side effects compared to inhalation or ingesting.



**Topicals** include lotions, balms, oils, and other products that are absorbed through the skin. Topicals can be non-psychoactive and provide localized relief of pain, soreness, and inflammation. Early evidence shows potential benefits for a range of ailments such as psoriasis, dermatitis, itching, headaches, cramping, and others.



**Vaporizer** technology allows cannabis extract to be heated into a vapor form and inhaled, which is popular among customers avoiding combustion and offers the benefit of precise dosage control.

### Intended Sourced Products' Descriptions:

#### **Marijuana Flower**

- *Product Description* — Fresh Fields intends to source approximately 10-15 cultivars of marijuana ranging from those with a high level of THC and low-level CBD to those with a high level of CBD and low level of THC. These cultivars will include Indica varieties, Sativa varieties, and hybrid cultivars that will be a blended variety with effects similar from both sativa and Indica varieties.
  - Besides appearance, Indica and Sativa plants are commonly believed to have different effects on their user. Through Fresh Fields' research efforts, they will obtain a deeper understanding of plant composition and efficacy.
- *Product Benefits* — The evidence is overwhelming that marijuana can relieve certain types of pain, nausea, vomiting and other symptoms caused by various illnesses.
- *Product Strengths* — Marijuana can provide favorable benefits and considered less toxic than many pharmaceuticals. Marijuana can provide a wide variety of benefits to help treat various ailments. Marijuana also offers a low toxicity as marked by no known cases of overdose due to marijuana. This is largely because marijuana does not affect the brain stem which is responsible for controlling one's respiration.
- *Product Weaknesses* — Because marijuana is federally illegal, there has not been enough scientific research done to determine the true effectiveness of the medicine.

#### **Manufactured Marijuana Products (MIPs) and Concentrates**

Fresh Fields intends to purchase desirable products that are convenient for administration of recreational marijuana. One goal is to purchase various dosage forms that will make administration of marijuana convenient, easy, and palatable for legal adult patrons.

- *Product Description* — Manufactured marijuana products are made with marijuana as an ingredient. They can come in the form of oils and oil extracts, capsules, pills, lozenges, sublingual tinctures, and topical(s) such as skin lotions or ointments.



- *Product Benefits* — The benefit of manufactured marijuana products is that they offer patrons an alternate delivery means to experience the effects of cannabinoids without smoking or vaporizing marijuana. Alternative ingestion methods that offer patrons cannabinoid delivery formats other than smoking are one of the fastest growing segments of the marijuana industry.
- *Product Strengths* — An easily administered option for taking marijuana products. It improves dosing calibration and benefits from the convenience of portability. It is often considered to have stronger effects than inhalation of marijuana products.
- *Product Weaknesses* — It can take longer to feel the effects of the marijuana infused products.

## A. Quality of Products and Testing

Retailing marijuana with the highest quality of patron service will be the driving force behind Fresh Fields' operational efforts. All marijuana and marijuana products will be purchased wholesale from Licensed Massachusetts providers. Fresh Fields will require proof of valid state license and proof that the product passed quality standards through testing at a Massachusetts state licensed testing lab. A quality management program will be implemented to ensure there are no deviations in the dispensing standard operating processes.

## B. Product Pricing

Fresh Fields aims to dispense marijuana and manufactured marijuana-infused products that are affordable and accessible to adults in Massachusetts. To this end, Fresh Fields has created a financial pro-forma model that details estimated pricing for marijuana and manufactured marijuana products for distribution purposes to legal adults in Massachusetts. This financial model is a separate, additional document that can be seen in full for a more detailed breakdown of the pricing strategies.

Pricing for all marijuana and manufactured marijuana-infused products will be based on the current fair market value of said items. Pricing will also be computed to ensure that continued operations and growth strategies can be pursued. Different pricing structures and strategies will be utilized for determining pricing on purchased marijuana and manufactured marijuana-infused products. Pricing structures will be identified upon deployment of operations to ensure all cost associated with the acquisition of the marijuana product or the manufactured marijuana products are captured to, at a minimum, be able to recoup the cost of investment.

**Cultivated Marijuana (Flower)** — Pricing will be based on cost of acquisition, cost of dispensing, and the fair market value of marijuana. The pricing model used to forecast the recreational marijuana pricing will be based on regulated marijuana market metrics.

**Marijuana Infused Products (MIPs)** — Pricing will be based on cost of acquisition, cost of dispensing, and the fair market value for manufactured marijuana products. The pricing model used to forecast processed manufactured marijuana products pricing is based upon publicly available data from regulated marijuana market metrics.

# VI. Market Overview

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## A. Market Trends

As of March 2019, 32 states have legalized medical cannabis and nine more states have legalized adult use of cannabis. The people of Massachusetts overwhelmingly showed their support for legalized marijuana. This burgeoning industry is gaining popularity across the country and internationally. The cannabis market is prime for entry, and it's still early enough in the timeline for locally owned, community-based companies



such as Fresh Fields to enter successfully and continue stability throughout the future years from the larger industry players by this early entry. The charts below show the results of the Question 4 vote by a sample of towns:

Vote by town	Yes	No
Boston	163,724	98,454
Worcester	35,056	28,892
Springfield	29,366	21,730
Cambridge	35,360	14,230
Newton	24,748	20,473
Quincy	21,083	20,230
Somerville	29,447	9,498
Lowell	19,621	15,565
Brockton	17,455	16,326
Lynn	17,279	15,239

**Table 1. The tally of votes for Question 4 in the 2016 election broken down for Gloucester, MA:**

ANSWER	VOTES	PCT.
Yes	9,484	58%
No	6,869	42%

100% reporting (2,173 of 2,173 precincts)

(<http://www.nytimes.com/elections/results/massachusetts>)

**Table 2. The Massachusetts statewide tally of votes for Question 4 in the 2016 election:**

ANSWER	VOTES	PCT.
Yes	1,769,328	53.7%
No	1,528,219	46.3%

100% reporting (2,173 of 2,173 precincts)

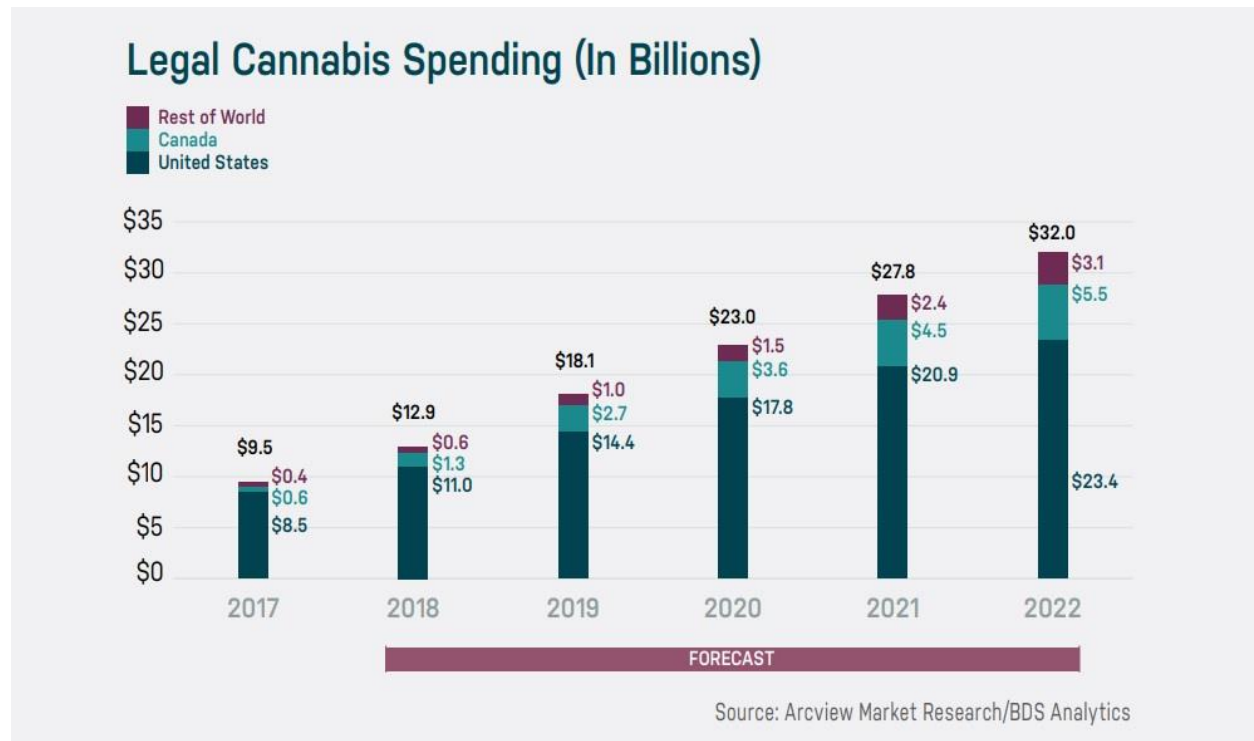
(<http://www.nytimes.com/elections/results/massachusetts>)

By the end of 2018, Forbes reports the legal marijuana grew to over \$10.4 billion, which was up from \$4.7 billion reported in 2016. Based on growth in 2016, the marijuana market is forecasted to reach \$32.0 billion in 2022. The State of Legal Marijuana Markets Report estimates that there will be a compound annual growth rate (CAGR) of 27.5%. This makes the legal marijuana industry one of the fastest growing sectors in the U.S. economy. The public's support for legalizing recreational cannabis continues to grow. Recent research provides insight into the potential benefits, and casts doubt on many of the historically reported adverse effects of cannabis use. Several polls show strong support for general cannabis legalization. Lately this consensus has surpassed 67%. An October 2018 Gallup poll, for instance, found that 67% of Americans (up from 60% in 2016) favor legalizing cannabis on a national scale. A Pew Research Center study claims that young adults have driven the shift toward public support of cannabis legalization, though support is rising among other generations as well. Millennials (ages 18 to 35 in 2018) are more than twice as likely to support the legalization of marijuana now as they were in 2006 (74% today, up from 34% in 2006), and are significantly more likely to support legalization than other generations. Support for marijuana legalization has also increased among members of Generation X and Baby Boomers (ages 36-51 and 52-70 in 2018,





respectively). More than half of Gen Xers (63%) support cannabis legalization, a considerable jump from just 21% in 1990. Most Boomers (54%) also support cannabis legalization, up from just 17% in 1990. (<http://pewrsr.ch/2E9u3hd>)



*Demonstrated growth of legal adult-use, concentrate cannabis markets*

*(Note: includes markets with both medical & recreational use)*

Changing perspectives towards cannabis and the marijuana industry are allowing larger, less locally owned companies enter and take a tremendous amount of market share. As a community-based, locally sustained company, Fresh Fields, may be competing against larger-scale competitors from out-of-state; but Fresh Fields is confident in our ability to create, service, and maintain a stable place within the market; appealing to local patrons and adult-use patrons by providing locally relevant, community-oriented business and outreach. Marijuana has remained widely available on the black market regardless of efforts to suppress illicit cultivation and sales. In the past, few people were willing to provide honest information regarding personal use habits. While this limits the depth of data analysis, there are some data points that can be used to compare populations from areas where regulated cannabis markets have been established. Fresh Fields intends to capitalize on this unique opportunity to benefit all stakeholders of Fresh Fields including the City of Gloucester and local communities.

## B. Target Market

Fresh Fields will establish a sustainable and respected brand known for high-quality patron service, convenience and product quality, just as its management team has done for their past endeavors. Fresh Fields worked with the marketing advisors and industry consultants through four total rounds of focus group



meetings in order to list attributes of both the primary and secondary target market bases, narrowed down to the following:

### Defined Primary Market

- Adult 30-55
- Brand loyal
- Have high quality standards
- Info seekers
- Socially conscious

### Defined Secondary Market

- Adults 55+
- Has high quality standards
- Has spendable income
- Less price sensitive (may even equate high price with better quality)
- Has health and medical needs (aches and pains) and is looking for alternative treatments

### Defined Top Benefits Sought (ordered by greatest to least)

- Information
- Consistency of Experience
- Quality Product Options
- Friendly, Educated Staff
- Welcoming Atmosphere
- Easy Access

## C. Reaching the Target Market

Fresh Fields plans to establish patron-focused adult use retail stores that spread throughout the state of Massachusetts – locations of those stores will be based on criteria that will provide us and the local community with the best chance of success in each location. We expect to take full advantage of the population density as well as the proximity of nearby universities and city centers.

### SWOT Analysis

Fresh Fields is looking forward to becoming a highly recognizable and well-run dispensary to those in its community and the surrounding communities. We will strive to provide the residents and tourists of our host community with the highest quality patron service. We will align ourselves with the best vendors and create a trusted, well-recognized brand. We know that if we are going to achieve the goals that we have set for our business, then we must ensure that we build our business on a solid foundation.

This is a SWOT analysis for our dispensary model:

Strengths	Opportunities
<ul style="list-style-type: none"><li>• Professional and prepared management team:<ul style="list-style-type: none"><li>○ Industry expertise</li><li>○ Patron service expertise</li><li>○ Corporate strategy expertise</li></ul></li><li>• Access to enough self-funded capital</li><li>• Partnership from proven industry experts</li></ul>	<ul style="list-style-type: none"><li>• Coordinate community charitable donations/engagements and create new perceptions</li><li>• Coordinate opportunities for patron education and workshops</li></ul>





<ul style="list-style-type: none"><li>• Support from the voters – city and state</li><li>• Community outreach plan</li><li>• Retail employer experience and access to trainer</li></ul>	<ul style="list-style-type: none"><li>• Leaders creating and defining industry procedures</li><li>• Changing perceptions in communities</li></ul>
<b>Weaknesses</b> <ul style="list-style-type: none"><li>• Brand new work force/untrained work force<ul style="list-style-type: none"><li>○ Average training time key roles, onboarding</li><li>○ Capital intensive build out and application process</li></ul></li></ul>	<b>Threats</b> <ul style="list-style-type: none"><li>• Potential regulatory impact</li><li>• Negative stigma, historic trends and attitudes</li><li>• Federal and/or local government restrictions</li><li>• Competition</li></ul>

## D. Barriers to Entry

Barriers to entry are typical of any new business joining an industry, the same is true for Fresh Fields' business. Critical barriers to entry that must be considered include:

- High capital costs
- Strict Regulatory framework
- Patron acceptance
- Training and skills
- Unique technology and methods
- Security and diversion risk
- Branding and marketing the brand
- Gaining and maintaining patron awareness and acceptance

### Overcoming Barriers to Entry

Fresh Fields has plans in place to address and adequately navigate each identified barrier. Fresh Fields is adequately self-funded which ensures that it can continually expand to meet patron demand and maintain operations and growth strategies. Fresh Fields has the required retail experience, industry guidance and regulatory experts to establish successful and compliant recreational marijuana dispensaries. Best practices for retail, security, marketing, and overall operations will be implemented from mature adult-use marijuana markets and are already being developed by the team.

## VII. Patron Focus

As cannabis businesses become more widely accepted and available, competitive pressure will create a market shake-out that will yield winners and losers over the long term. Fresh Fields seeks to pursue a premium retail strategy that competes on patron experience, quality and differentiation. As such, Fresh Fields will implement a clearly defined and sharply honed patron experience concept to reinforce our company vision.

Fundamentally, we believe philosophically that the patron experience is an integral part of the product itself - we are selling a cannabis purchasing experience, rather than simply selling cannabis. The basic mission of Fresh Fields' hospitality concept is to provide the best patron engagement experience that draws on elements of various human resources and patron care.



### **Patron Oriented:**

- Store exterior will have simple, elegant, and understated signage, rather than gaudy neon lighting or similar. The goal is to provide the best patron service in the industry with a safe, secure and accessible site.
- Community oriented – job creation for Gloucester residents and local economic development.
- Compliant and transparent with local and state regulators.
- Leverage retail background – patron service focused, pleasant and efficient dispensary experience.
- Window displays, if any, will be minimalist and simple to reinforce the company image holistically.
- Patron-facing staff will be sourced from patron-focused restaurants/bars/hotels/other service-oriented establishments.
- Moreover, we will adhere to a policy of not allowing staff to be intoxicated while at work (cannabis included) and will set a baseline standard for appearance/grooming.
- We invest in the training of our staff and expect them to be knowledgeable and passionate about our product. They should be able to explain each offering in thoughtful detail.
- Engagement with bud-tenders/host(esse)s will feel more like a local, patron-focused restaurant experience than a typical dispensary (first name interaction with patrons, etc.).
- Complimentary beverages available to patrons in-store (e.g. terpene water).
- Our mantra will be that every patron interaction is an opportunity to shatter expectations, and we will capture it.
- Word of mouth and tasteful, strategic social media & marketing campaigns will serve to continue the conversion cycle.

### **Patron Retention:**

- Retention will be solely driven by positive and enjoyable in-store experiences and, which are foundational to maintaining a happy patron base.
- Fresh Fields will use a loyalty program supported by an in-house app that allows for direct patron engagement powered by purchasing history analytics. This will enable Fresh Fields to create algorithm driven individualized promotions, enhanced client segmentation, and drive sales over the long term. We see the app as an extension of the service offering, and as the most important way we can engage with our community outside of the store. Key features will include (but are not limited to) Menu/availability, discounts and special offers, online ordering, delivery (later stage, pending legality), and will also allow for custom notification-based engagement with our patrons (e.g. "Snow-day special" or the like).
- The patron loyalty program will be tied to the app and will afford patrons various benefits at different tiers, including (but not limited to) express check out, special offers, premium services (e.g. delivery if feasible).

By leveraging these tools, we believe that Fresh Fields will be a significantly differentiated competitor in the market that will be able to defend a strong position without the eventual pricing pressures that much of the market will likely face in coming years.

## **VIII. Retail Branding & Marketing**

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Fresh Fields seeks to be a premium offering to patrons. We recognize that cannabis, though differentiable in quality of product, remains a commodity, and that the key to competitive success over time, especially in



terms of price and margin stability, will depend heavily on patron experience. Fresh Fields seeks to leverage a patron retail experience towards communicating superior quality of product and experience.

## **A. Publicity and Advertising Strategy**

Fresh Fields marketing strategy is compliant with marketing regulations defined in the MA state regulations. Our marketing expenditures will be considered closely since typical business expenses and marketing costs cannot be written off during tax time. This places additional burden on the owners of the company.

Generally, we plan to provide organic marketing, grassroots efforts and gorilla marketing. Our brand must be appealing and identifiable without the need for extensive marketing efforts.

- Introduce the community to Fresh Fields by providing introductory information
- List Fresh Fields with local chambers of commerce and take advantage of other local marketing and community outreach opportunities.
- Utilize industry websites such as Weedmaps.com and Leafly.com to advertise and generate positive buzz through patron review opportunities.
- Leverage word of mouth marketing (referrals) by providing top-notch patron service and actively asking patrons for positive feedback.
- Create business partnerships with other vendors including marijuana related businesses and ancillary support industries like local printing companies, security companies and other services.
- Attend various Marijuana Business and other cannabis industry related shows and expos held several times annually. Work up to a vendor or sponsorship level with at least one of the locally held industry expos.

## **IX. Community Outreach**

Fresh Fields is committed to presenting a positive impact to the community at large. We will seek to create a collaborative relationship with non-profits that have been instrumental in the legalization efforts in Massachusetts. Through educational programs, community involvement and representation at local town council meetings, we will provide more than just cash donations. We aim to be the voice of the industry, providing a valuable resource to non-profits and city officials.

As part of our contribution to the community, Fresh Fields will encourage and support the volunteer efforts of their employees. We believe volunteerism is a great endeavor, and non-profit and community groups and organization need capable, committed volunteers. To that end, we will promote volunteerism throughout our organization as we believe that helping people in our communities gives our employees a chance to shine, promotes teamwork and team spirit and allows our employees to interact with their fellow employees outside the workplace. It also encourages our employees to take the lead and learn new skills that may help them in their careers.

Ways that employees will be supported by Fresh Fields:

- Matching employees' cash contributions to non-profit and community organizations
- Matching donation made direct to organization after "proof of employee donation." Required proof can be copy of cancelled check, credit card receipt, receipt from charity, etc.
- Donating to a community organization where an employee has volunteered a significant number of hours during the year
- Providing an item (for example: tickets to a sporting event) to a charity to auction for raising money for their cause.



- Providing support to an employee by posting volunteer and event information (for example: food or clothing drives) on company bulletin boards, company web-site, or via broadcast e-mails

Fresh Fields will continue to develop and introduce similar charitable programs on an ongoing basis to ensure that managers and employees are all aware and refreshed to give back to the local and surrounding communities.

Supporting the community is of utmost importance, and Fresh Fields is in it for the long-run. We will continue to uphold our core values with the Gloucester community for the duration of our existence, and we want to stress that our intentions are long term. There are frequent news stories of cannabis companies looking to sell out to large corporations and “cash in.” This will not be Fresh Fields. We are committed for the long run with the community’s best interest in mind. We want to continually grow and positively impact the lives of our customers and the communities in which we operate.

## X. Economic Impact and Projections

**Retail Sales** – Fresh Fields is primarily a product retailer, selling products sourced from local Cultivators and Manufacturers. Fresh Fields anticipates retail sales beginning in early 2020. Projected retail sales are detailed below.

	2019	2020	2021	2022	2023
Average Customers per Day		98.75	175.00	210.00	260.00
Sales Days per month		26.00	26.00	26.00	26.00
<b>Average Purchase Amount</b>		102.00	98.00	96.00	94.00
<b>Retail Sales Total</b>		3,626,100	5,350,800	6,289,920	7,625,280

**Host Community Fees** – Fresh Fields intends to secure a Host Community Agreement with the City of Gloucester. As a part of this agreement Fresh Fields will pay 3% of its gross sales to the City of Gloucester to improve town infrastructure following State guidance, including a payment of \$25,000 on the date of opening to the public (highlighted below in green). Fresh Fields also plans on donating at least \$25,000 to Gloucester based non-profits and has accounted for this in fiscal projections (highlighted below in red). Fresh Fields has modeled its business to account for HCA fees and will be able to generate funds for the town and maintain its operations. Projected HCA fees are detailed below.



<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ 3,626,100</b>	<b>\$ 5,350,800</b>	<b>\$ 6,289,920</b>	<b>\$ 7,625,280</b>
<i>growth</i>		-	+48%	+18%	+21%
<b>Expenses</b>					
Dispensary Payroll	29,562	674,871	880,510	1,029,280	1,260,660
Dispensary OpEx	187,500	1,932,550	2,760,458	2,676,176	2,858,404
Host Community Fees to Gloucester (3%)	-	130,570	160,524	188,698	228,758
S/Total Disp	\$ 217,062	\$ 2,737,991	\$ 3,801,492	\$ 3,894,154	\$ 4,347,822
	0%	76%	71%	62%	57%
<b>Total Expenses</b>	<b>\$ 217,062</b>	<b>\$ 2,737,991</b>	<b>\$ 3,801,492</b>	<b>\$ 3,894,154</b>	<b>\$ 4,347,822</b>
		76%	71%	62%	57%
<b>Operating Result</b>	<b>\$ (217,062)</b>	<b>\$ 888,109</b>	<b>\$ 1,549,307</b>	<b>\$ 2,395,765</b>	<b>\$ 3,277,457</b>
Overhead		24%	29%	38%	43%
G&A - Overhead	338,967	644,417	775,025	813,681	874,660
Charitable Contributions	-	30,000	50,000	50,000	50,000
<b>Total Combined Expenses</b>	<b>\$ 338,967</b>	<b>\$ 674,417</b>	<b>\$ 825,025</b>	<b>\$ 863,681</b>	<b>\$ 924,660</b>
<b>EBITDA</b>	<b>\$ (556,028)</b>	<b>\$ 213,692</b>	<b>\$ 724,282</b>	<b>\$ 1,532,085</b>	<b>\$ 2,352,797</b>

**Job Creation** – Fresh Fields intends to create numerous full-time jobs and opportunities and plans to make a best faith effort to employ a majority of its staff from the local Gloucester community. Fresh Fields pays above living wage.

	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
<b>Total FTEs</b>	<b>5</b>	<b>19</b>	<b>21</b>	<b>23</b>	<b>26</b>
Dispensary	2	12	14	16	19
Corporate	3	7	7	7	7

**Capital Requirements** – Fresh Fields is self-funded entirely by its founding members, putting it at less risk of facing delays due to a capital raise or lack of resources. Fresh Fields has adequate funds to successfully build out and run its Retail Marijuana Establishment.

<b>Capital Contribution</b>	<b>1,300,000</b>
Dispensary Buildout	498,500
Soft Costs	719,984
<b>Total Need</b>	<b>1,218,484</b>

## XI. Proposed Location

The proposed location under consideration for Fresh Fields' dispensary is 73 Essex Ave, Gloucester, Massachusetts. Fresh Fields will work with the town to confirm that the location meets all zoning requirements for the area and intended use of the property. Fresh Fields will also make improvements to the property as needed and in coordination with the town. There will be ample parking available for employees and patrons at or near the dispensary. The location is of adequate size and space for a recreational marijuana dispensary and manufactured marijuana products.



Our dispensary retail shop is strategically located with emphasis on security and the ability to expand our presence incrementally with market demand. The below list is characteristics that were emphasized when considering location:

- Location
- Value
- Size
- Population Density
- Foot Traffic
- Vehicular Traffic
- Security
- Two-Way Access
- Visibility
- Proximity to Public Transportation
- Proximity to target patron bases

## Zoning

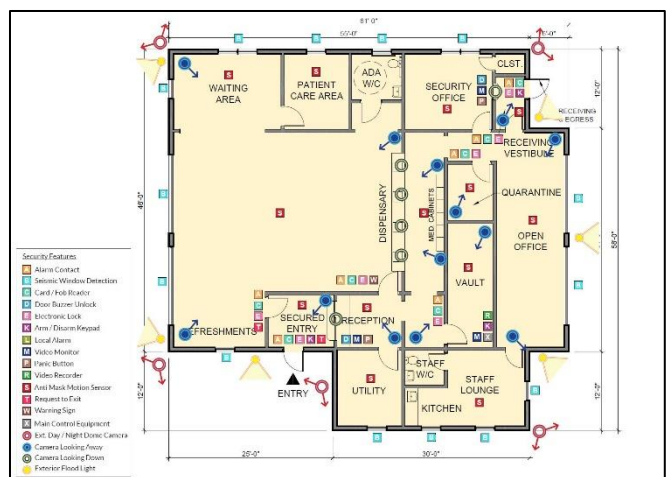
Fresh Fields will work with the City of Gloucester to ensure all local zoning and town requirements are met. Fresh Fields intends to notify all abutters and hold all appropriate community outreach meetings as may be required by both the town and the Cannabis Control Commission. The location is not located within 500 feet of a public or private, primary or secondary school, licensed daycare center, public library, public park or playground, nor are any Marijuana Storefront Retailer sited within a radius of five hundred feet of the proposed location. We will work with the town to ensure the site meets all zoning requirements and to ensure the site complies with all other state and local regulations.

Fresh Fields will regularly update: Dimension and Height Requirements, Buffer, Hours of Operation, Odor, Waste Disposal, Light/Visual Impacts, Parking, Security, Emergency Response, etc. to ensure it is in compliance with the zoning regulations set by the Cannabis Control Commission.

## Floor Plan and Design

Fresh Fields dispensary at 73 Essex Ave will either be a retrofit of an existing structure controlled by the Fresh Fields team or new construction on the same site. Fresh Fields currently has floor plans and designs underway with the assistance of MHF Design and Warren St. Architects, however no plans will be finalized without input from the City of Gloucester and the Chief of Police. Fresh Fields will work with all applicable local parties in determining the best and most appropriate way to retrofit or construct the dispensary.

In designing the dispensary, Fresh Fields will take into consideration security features, flow of customer traffic, ADA accessibility, ambiance and more. Examples are as follows:







## **XII. Security and Diversion Plan**

---

Fresh Fields places an extremely high importance on the safety, security and compliance of its establishment and all who enter. Fresh Fields has contracted with The Edward Davis Company, a team of highly trained security solutions experts, comprised of all former command level law enforcement officials. The Edward Davis Company has background and training in working with community and local law enforcement and ensures Fresh Fields fully understands the community needs and concerns while deploying security solutions. They will act as a liaison and assist Fresh Fields in developing relationships and maintaining ongoing collaboration with the Gloucester Police Department, Gloucester Fire Department and EMS.

The Security Plan, developed by The Edward Davis team includes cutting edge security systems (access control, video surveillance, alarm/intruder detection, etc.) Fresh Fields will hire a full-time security director to oversee and manage all safety and security concerns as they arise as well as on site security officers for day to day external and internal security of the premises, such as allowing only qualifying (21+) adult use patrons access to the site. Fresh Fields will have in place, safety planning for cash and inventory management and transportation. The Edward Davis team has a longstanding relationship with various local Massachusetts' Police Departments and will work with all traffic enforcement representatives to design and deploy optimal parking and traffic plan for Fresh Fields, LLC's marijuana retail establishment.

Fresh Fields recognizes the importance of incorporating security considerations into every aspect of its operational activities to ensure the safety of employees, partners, the community and the public. Edward Davis, LLC will develop all security related systems and operation detail, bringing its proven experience in the safety and security field to advise Fresh Fields on the following areas relative to cannabis retail security:

Edward Davis, LLC will conduct the following:

- Risk, Threat, Vulnerability Assessments
- Thorough traffic study and analysis report
- Comprehensive physical security assessment of Fresh Fields' proposed Rantoul Street retail site
- Ongoing security analysis and support

Edward Davis, LLC will meet with client representatives at regular, pre-determined intervals to discuss security measures, goals, and address any security concerns, provide up-to-date analysis of industry crime trends and threats, provide recommendations for the resolution of security-related questions, concerns and goals including:

- All matters pertaining to risk, threat and vulnerability management related to physical, cyber security and personnel matters
- Day-to-day, ongoing security measures, issues and concerns
- Review of standard operating and security-related policies and procedures, provide recommendations for enhancement
- Review of security plan components including technologies, vendors and procedures for accomplishing company operations and functions while meeting Massachusetts Cannabis Control Commission and industry best practice standards
- Community and government relations management

An Edward Davis Team representative will assist with introductions to key stakeholders, communications between Fresh Fields and key stakeholders, community members and organizers, neighborhood associations, local business leaders, law enforcement agencies and representatives



- Attend community meetings on behalf of Fresh Fields
- Recommend innovative, emerging technologies for the improvement of security operations
- Assist with vendor requirements and selection (local vendors given preference when applicable)

Along with the above aspects of the due diligence Edward Davis will be conducting, below is an initial outline of the layers of the dispensary and what Edward Davis will be incorporating within their security plan:

### **Outer Layer**

- Traffic Management
- Physical Barriers
- Parking Areas
- External Lighting

### **Middle Layer**

- Access Control Systems
- Intrusion Detection (Alarm Systems)
- Video Surveillance

### **Inner Layer**

- Employee Credentialing
- Security Personnel
- Visitor Access Control
- Limited Access/Restricted Area Control
- Cash/Inventory Management
- Asset Transportation
- Human Resources
- Dependencies (Utilities)
- Communications Systems
- Convergence (IT, Cybersecurity)
- Emergency Preparedness and Response Training

Fresh Fields also recognizes the importance that none of the marijuana or marijuana-infused products produced is diverted for distribution to non-licensed outlets outside the state and local statutory framework. Fresh Fields also understands that the failure to comply with the security requirements of state and/or local laws and regulations jeopardizes not only the safety of the community and public, but also the state-issued license. Fresh Fields will utilize a written security plan as well as written SOPs adopted using industry best practices.





303 East Wacker Drive  
Suite 650  
Chicago, Illinois 60601  
Phone 312.856 .9400  
Fax 312 .856.9425

June 10, 2020

Fresh Fields, LLC  
c/o Jeff Black

**RE: Plan of Action to Obtain General/Product Liability**

Jeff-

Per our conversation, below is a plan of action that RBN presents to Fresh Fields, LLC to help obtain General and Product Liability for their Cannabis endeavor. This plan is based on our current experience in helping other clients in this industry obtain this coverage and will help Fresh Fields, LLC understand what is needed as well as target dates to place this coverage. Here is what we propose:

Date	Description	Party Responsible	Due Date	Status
T.B.D.	Send FFG Supplemental Application	RBN	T.B.D.	OPEN
	Completed Supplemental Application back to RBN	FF	T.B.D.	OPEN
	Review Completed Supplemental Application and send out to market	RBN	T.B.D.	OPEN
	Obtain Quotes from Markets	RBN	T.B.D.	OPEN
	Proposal sent to FFG	RBN	T.B.D.	OPEN
	Discuss Quotes & Coverages	FF & RBN	T.B.D.	OPEN
	Bind Coverage	FF & RBN	T.B.D.	OPEN

For Coverages and Limits, here is what we will propose except as provided in 935 CMR 500.105(10)(b):

General & Product Liability Coverage	Limit
Per Occurrence	\$1,000,000
General Aggregate	\$2,000,000
Excess Liability	T.B.D.
Deductible	\$5,000

What is laid out above is a list of actioned and proposed limits that need to be taken to place coverage for Fresh Fields, LLC. We should be able to meet all the deadlines but there could be a slight delay as the industry is almost entirely working remotely in response to the current COVID -19 pandemic.

Matthew J. Dennett  
RBN Insurance Services  
303 E. Wacker  
Suite 650  
Chicago, IL 60601



303 East Wacker Drive  
Suite 650  
Chicago, Illinois 60601  
Phone 312.856.9400  
Fax 312 .856.9425

Matthew J. Dennett  
RBN Insurance Services  
303 E. Wacker  
Suite 650  
Chicago, IL 60601



# EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

DATE (MM/DD/YYYY)

11/28/2022

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS RBN & Associates, Inc. 303 E Wacker Dr Suite 650 Chicago, IL 60601		PHONE (A/C, No, Ext): 312-856-9400	COMPANY NAME AND ADDRESS Topa Insurance Company 24025 Park Sorrento Suite 300 Calabasas, CA 91302		NAIC NO: 18031
FAX (A/C, No): 312-856-9425		E-MAIL ADDRESS: swhite@rbninsurance.com		IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH	
CODE: AGENCY CUSTOMER ID #:		SUB CODE:		POLICY TYPE	
NAMED INSURED AND ADDRESS Reverie 73 LLC 1700 Shawsheen St; 2nd Floor Tewksbury MA 01876		LOAN NUMBER		POLICY NUMBER CNPK00000579-01	
EFFECTIVE DATE 11/16/2022		EXPIRATION DATE 11/16/2023		<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED	
ADDITIONAL NAMED INSURED(S)		THIS REPLACES PRIOR EVIDENCE DATED:			

**PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) ☐ BUILDING OR ☒ BUSINESS PERSONAL PROPERTY**

LOCATION / DESCRIPTION  
1148 Bridge St, Lowell, MA 01851

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

**COVERAGE INFORMATION**

PERILS INSURED

BASIC

BROAD

☒

SPECIAL

COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$ 516,000

DED: 5,000

	YES	NO	N/A	
<input checked="" type="checkbox"/> BUSINESS INCOME <input type="checkbox"/> RENTAL VALUE	X			If YES, LIMIT: 250,000 Actual Loss Sustained; # of months:
BLANKET COVERAGE		X		If YES, indicate value(s) reported on property identified above: \$
TERRORISM COVERAGE		X		Attach Disclosure Notice / DEC
IS THERE A TERRORISM-SPECIFIC EXCLUSION?	X			
IS DOMESTIC TERRORISM EXCLUDED?			X	
LIMITED FUNGUS COVERAGE		X		If YES, LIMIT: DED:
FUNGUS EXCLUSION (If "YES", specify organization's form used)	X			CIS CP 99 30 (10 17)
REPLACEMENT COST	X			
AGREED VALUE			X	
COINSURANCE	X			If YES, 80 %
EQUIPMENT BREAKDOWN (If Applicable)	X			If YES, LIMIT: DED:
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg			X	If YES, LIMIT: DED:
- Demolition Costs			X	If YES, LIMIT: DED:
- Incr. Cost of Construction			X	If YES, LIMIT: DED:
EARTH MOVEMENT (If Applicable)			X	If YES, LIMIT: DED:
FLOOD (If Applicable)		X		If YES, LIMIT: DED:
WIND / HAIL INCL <input type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:			X	If YES, LIMIT: DED:
NAMED STORM INCL <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Subject to Different Provisions:		X		If YES, LIMIT: DED:
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS			X	

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

**ADDITIONAL INTEREST**

CONTRACT OF SALE	LENDER'S LOSS PAYABLE	<input checked="" type="checkbox"/> LOSS PAYEE	LENDER SERVICING AGENT NAME AND ADDRESS
MORTGAGEE			
NAME AND ADDRESS VFS LLC AND ITS SUCCESSORS AND ASSIGNS, AS THEIR INTERESTS MAY APPEAR 5827 Terex Clarkston, MI 48346			AUTHORIZED REPRESENTATIVE 

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AGENCY CUSTOMER ID: \_\_\_\_\_

LOC #: \_\_\_\_\_

**ADDITIONAL REMARKS SCHEDULE**Page 1 of 1

AGENCY RBN & Associates, Inc.		NAMED INSURED Reverie 73 LLC 1700 Shawsheen St; 2nd Floor Tewksbury MA 01876
POLICY NUMBER CNPKE00000579-01		
CARRIER Topa Insurance Company	NAIC CODE 18031	EFFECTIVE DATE: 11/16/2022

**ADDITIONAL REMARKS****THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,****FORM NUMBER:** 28 **FORM TITLE:** EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

REMARKS:

RE: Leased Equipment under Lease Agreement #REVERIE-01 dated October 21, 2021, between Reverie 73 LLC and VFS LLC

VFS LLC AND ITS SUCCESSORS AND ASSIGNS, AS THEIR INTERESTS MAY APPEAR are listed as Loss Payee as required by written contract. 30 days notice of cancellation applies.



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/28/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION** IS **WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> RBN & Associates, Inc. 303 E Wacker Dr Ste 650 Chicago IL 60601	<b>CONTACT NAME:</b> Symone White <b>PHONE (A/C, No, Ext):</b> 312-856-9400 <b>E-MAIL ADDRESS:</b> swhite@rbninsurance.com <b>FAX (A/C, No):</b> 312-856-9425
<b>INSURED</b> Reverie 73 LLC 1700 Shawsheen St 2nd Floor Tewksbury MA 01876	<b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A:</b> Benchmark Insurance Company <b>INSURER B:</b> Topa Insurance Company <b>INSURER C:</b> <b>INSURER D:</b> <b>INSURER E:</b> <b>INSURER F:</b>
	<b>NAIC #</b> 41394 18031

**COVERAGES****CERTIFICATE NUMBER:** 297716010**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
B	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y		CNPK00000579-01	11/16/2022	11/16/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ Excluded \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<b>UMBRELLA LIAB</b> <input type="checkbox"/> OCCUR <b>EXCESS LIAB</b> <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/>	N/A	WCB226951-01	6/9/2022	6/9/2023	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Leased Equipment under Lease Agreement #REVERIE-01 dated October 21, 2021, between Reverie 73 LLC and VFS LLC

VFS LLC AND ITS SUCCESSORS AND ASSIGNS, AS THEIR INTERESTS MAY APPEAR are Additional Insured with respect to General Liability as required by written contract. 30 days notice of cancellation applies.

**CERTIFICATE HOLDER****CANCELLATION**VFS LLC AND ITS SUCCESSORS AND ASSIGNS, AS THEIR INTERESTS MAY APPEAR  
5827 Terex  
Clarkston, MI 48346

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

11/28/2022

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<b>PRODUCER</b> RBN & Associates, Inc. 303 E Wacker Dr Ste 650 Chicago IL 60601	<b>CONTACT NAME:</b> Symone White <b>PHONE (A/C, No, Ext):</b> 312-856-9400 <b>E-MAIL ADDRESS:</b> swhite@rbninsurance.com <b>FAX (A/C, No):</b> 312-856-9425
<b>INSURED</b> Reverie 73 LLC 1700 Shawsheen St 2nd Floor Tewksbury MA 01876	<b>INSURER(S) AFFORDING COVERAGE</b> INSURER A : Benchmark Insurance Company INSURER B : INSURER C : INSURER D : INSURER E : INSURER F : <b>NAIC #</b> 41394

**COVERAGES****CERTIFICATE NUMBER:** 2090343223**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	<b>COMMERCIAL GENERAL LIABILITY</b> <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input type="checkbox"/> OTHER:						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG \$ \$ \$ \$ \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) \$ \$ \$ \$
	<b>UMBRELLA LIAB</b> <b>EXCESS LIAB</b> <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$						EACH OCCURRENCE AGGREGATE \$ \$ \$
A	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y / N <input type="checkbox"/> N / A			WCB226951-01	6/9/2022	6/9/2023	X <input type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 500,000 E.L. DISEASE - EA EMPLOYEE \$ 500,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES** (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

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**CERTIFICATE HOLDER****CANCELLATION**VFS LLC AND ITS SUCCESSORS AND ASSIGNS, AS THEIR INTERESTS MAY APPEAR  
5827 Terex  
Clarkston, MI 48346

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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**Addendum to  
Plan to Obtain Liability Insurance  
Reverie 73 Gloucester LLC**

October 23, 2023

Regarding General Liability and Product Liability Insurance, Reverie 73 Gloucester LLC will continue to work with RBN to provide insurance based on the 2020 document currently on file.

The limits for the Reverie 73 Gloucester LLC coverage will have the same or higher limits as we currently have for Reverie 73 Lowell LLC (MR283066). Binder for Reverie 73 Lowell LLC attached.

Jeffrey R. Black  
Manager

**SOP:** Separating Recreational from Medical Operations

**Section:** Inventory

**Version Date:** 08/16/2023

Reverie 73 will only engage in the sale of marijuana intended for recreational purposes. As such, there are no policies and procedures regarding the separation of recreational from medical operations.



**SOP:** Quality Control

**Department:** Inventory

**Version Date:** 08/16/2023

## General

Reverie 73 will only sell marijuana and marijuana product pursuant to 935 CMR 500 and will only purchase marijuana supply from licensed Marijuana Establishments.

No marijuana will be sold or otherwise marketed for adult use that is not capable of being tested by an Independent Testing Laboratory, pursuant to 935 CMR 00.140(9). Suppliers must provide documentation of its compliance, or lack thereof, with the testing requirements of 935 CMR 500, which Reverie 73 inspects during intake procedures. The storage and transportation of finished products will be under conditions that will protect them against physical, chemical, and microbial contamination, pursuant to 935 CMR 500.105(3). For full intake procedures, see the Vendor Intake document.

## Sanitization and Cleanliness

Designated, applicable areas of the facility, including utensils, equipment used in the handling of marijuana or marijuana products and infrastructure, are sanitized with Reverie 73 cleaning agents approved by the Cannabis Control Commission (“CCC” or “Commission”) approved regularly in a scheduled manner. All contact surfaces will be maintained, cleaned, and sanitized as frequently as necessary to protect against contamination, pursuant to 935 CMR 500.105(3). Cleaning and sterilization are ongoing efforts by staff to virtually eliminate risk of internal and external contaminants. The Reverie 73 facility will be designed with sufficient space for the placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations pursuant to 935 CMR 500.105(3).

The facility will provide Reverie 73 employees with adequate, readily accessible toilet facilities pursuant to 935 CMR 500.105(3). Additionally, Reverie 73 will ensure that the water supply will be sufficient for necessary operations. Furthermore, Reverie 73 will make sure that the facility’s plumbing will be of adequate size and design and maintained to carry sufficient quantities of water to required locations throughout the establishment.

Staff are required to wash their hands before the start of any shift and Reverie 73 maintains staff should keep their hands clean throughout the day. All staff who work directly with marijuana are required to maintain adequate personal cleanliness and comply with the requirements for food handlers specified in 105 CMR 300.00.

At the end of a business day, the building is closed to the public and Reverie 73 staff take time to clean parts of the facility. Reverie 73 has cleaning policies requiring staff to clean the sales area at the close of the day including tasks such as wiping down tables and glass and sweeping and mopping the floor. In addition to daily maintenance, at least monthly, storage areas of marijuana are cleaned and sanitized, wiping down walls, racks and thoroughly sanitizing the room.

Any toxic items on the premises will be identified, held, and stored in a manner that protects against contamination of marijuana pursuant to 935 CMR 500.105(3).

## Quarantine

Despite Reverie 73 ensuring purchased marijuana and marijuana product is tested and compliant with 935 CMR 500, instances may occur where Reverie 73 is notified of product that since intake, has been labelled as unfit for sale. Any contaminated inventory associated with a failed compliance test is immediately segregated and labeled as failed. Disposal activities will render the product unrecognizable and unusable. Upon the completion of product batch research, Reverie 73 will notify the Commission of its findings no later than 72 hours after receiving the results of the laboratory results.

## Waste Disposal

Reverie 73 disposes of all waste in accordance with 935 CMR 500.110 12. Any product deemed unfit for sale follows strict protocol for proper handling and disposal. Marijuana awaiting disposal has its own storage area, separate from other storage areas. All marijuana products are disposed of onsite. All Reverie 73 employees will be trained to properly remove all litter and waste so as to minimize the development of odor and the potential for the waste attracting and harboring pests pursuant to 935 CMR 500.105(3) and (12).

Only designated, authorized Reverie 73 agents can complete waste disposal procedures. Besides the General Manager and Inventory Manager, all other agents need to be pre-authorized. For all Reverie 73 procedures involving the disposal of waste containing cannabis, at least two agents will be present for the entirety of the process. The agents will witness and document exactly how the cannabis was handled and disposed of. A Waste Disposal Report will include, at minimum, the date, type, and quantity disposed, the location, and the names of the agents who conducted the process. Reverie 73 will ensure that the entirety of the waste disposal is clearly caught on camera.

Before rendering the product useless, Reverie 73 agents are trained to log the appropriate information on quantity, weight, storage bin details, relevant time and dates, and anything else required by the Commission. Once the designated agents receive clearance from authorized management, they will sign out the trash can key and remove the designated bin or container from the quarantined area. The Reverie 73 agents will then mix the marijuana waste with solid waste product, rendering it unusable and unrecognizable. Next, the trash bag will be placed into the locked trash can before agents sign off on the report and the report is filed away.

SOP: Recordkeeping

Department: Store Environment

Version Date: 08/16/2023

Reverie 73 maintains various records associated with business activities. Records maintained by Reverie 73 will be made available to the Cannabis Control Commission (“CCC” or “Commission”), upon request. All physical records are saved and digitalized. Digital copies are backed up to avoid total loss. Following the potential closure of the prospective Reverie 73 retail facility, all records will be kept for at least two (2) years at the expense of Reverie 73 in a form and location acceptable to the Commission. Types of records include all records required in any section of 935 CMR 500.000 in addition to the records outlined in 935 CMR 500.105(9):

**Financial Records:** Maintained in accordance with accepted accounting principles (“GAAP”) and kept electronically. Financial business records will include, but not be limited to assets and liabilities, monetary transactions, books of accounts, sales records, and salaries and wages. For additional details, including policies and procedures related to financial records, see the Maintenance of Financial Records document.

**Personnel Records:** Maintained electronically and for at least 12 months after an employee is terminated. Personnel records will contain all the information required by the regulations, including a staffing plan that will demonstrate accessible business hours and safe work conditions. Reverie 73 will also maintain records of Responsible Vendor Training program compliance for four years and make them available for inspection by the Commission or any other applicable licensing authority upon request during normal business hours. After an employee is hired by Reverie 73, a personnel file will be created containing information such as their job description, resume, application, copy of government issued license, emergency contacts, background checks, and other details as specified by the Commission. Administrative employees update employee records as necessary with information like the completion of required training and disciplinary measures.

**Trainings:** Kept electronically, Reverie 73 will maintain records of responsible vendor training program compliance for four years. Training records will include but not be limited to the scope of a training, and the printed names, signatures and titles of agents participating and instructing. Reverie 73 agents will complete other trainings that may not be outlined by the Commission in 935 CMR 500. These other trainings Reverie 73 may complete will be recorded but will not be held for four years like the responsible vendor trainings. Training records will be held along with an employee’s personnel records.

**Contracts:** Maintained electronically and in hard-copy format. Contracts are retained indefinitely or until deemed unnecessary. From inception, Reverie 73 will create a file, physical or virtual, that will contain all contracts Reverie 73 has with other companies. Contracts get added once signed and will remain in the database indefinitely.

**Written Operating Procedures:** As required by 935 CMR 500.105(1) and maintained electronically. The Company expects these documents to evolve with the business; therefore, they are retained and updated

into perpetuity. Written Operating Procedures are housed in a database that employees have limited access to, determined by position and department.

**Inventory Records:** Maintained electronically via the state appointed cannabis tracking system. Detailed inventory records are maintained as required. Every inventory record will include, at minimum, the date of inventory, a summary of inventory findings, and the names, signatures, and titles of those who conducted the inventory. Summarized inventory detail is maintained in accordance with financial record standards. If inventory records were taken by use of an oral recording device, they are promptly transcribed. For additional inventory policies and procedures, see the Inventory Procedures document.

**Security Records:** Reverie 73 will maintain and keep all 24-hour recordings from all video cameras for at least 90 calendar days that will be made immediately available to the Commission upon request. Other security related records Reverie 73 maintains are security maintenance check reports, visitor logs, and daily security walk-through reports. Recordings will not be destroyed or altered and will be retained for as long as necessary if Reverie 73 is aware of a pending criminal, civil or administrative investigation or legal proceeding for which the recording may contain relevant information. All recordings will be maintained in a secure location to prevent theft, loss, destruction, and alterations. For more information on the security system, security cameras, and other details specific to security, see the Security Plan document.

**Transportation Records:** Maintained electronically or in hard-copy format, transportation records are all records not defined elsewhere in this document that include, but not limited to: manifest records, vehicle registration and inspection documentation, and drivers' licenses. For extra policies and procedures related to transportation, please refer to the Transportation of Marijuana document.

**Waste Disposal Records:** Maintained either in hard-copy format or electronically, waste disposal records will include, at minimum, the date, type, and quantity disposed or handled, the manner of the disposal or other handling, the location, and the printed names of the Reverie 73' agents present with their signatures. Logs associated with waste are readily available per request from the Commission or law enforcement. Archived waste disposal data is maintained for 3 years. Waste disposal procedures can be found in the Quality Control and Testing document.

**Maintenance Records:** Maintained in electronic and hard-copy format. Work orders associated with building or equipment maintenance are retained for 3 years.

**Visitor Logs:** Maintained in electronic and hard-copy format. Visitor logs are done by day and will include, at minimum, the visitors name, date and time of visit, and reason of visit. Visitor logs are retained for at least 3 years after the day of visit.

**Seed-to-Sale Tracking Records:** Tracking records for all marijuana products as required by 935 CMR 500.105(8)(e).

**Incident Reporting:** Reverie 73 will notify the appropriate law enforcement authorities and the Commission of any breach of security immediately and no later than 24 hours following discovery of the breach. Notification shall occur, but not be limited to, the occasions listed in 935 CMR 500.110(9).

# **Standard Operating Procedure - Retail**

## **Related Policies and Procedures**

### **Confidentiality**

Reverie 73 will maintain an elevated level of confidentiality in all aspects of business operations, only allowing accessibility to those who are authorized. This policy is maintained throughout the entire company and not only applicable to records and recordkeeping. All records will be kept confidential through an electronic safeguard system, including a network firewall. All equipment will be monitored for accuracy and efficiency monthly. The Human Resources Director will verify credentials. Network health reports will be communicated monthly to a designated executive for review.

### **Visitor Record Keeping**

Any individual seeking access to the Reverie 73 Marijuana Retailer must have a reasonable need for access. Before being admitted into the facility, the visitors must receive a visitor identification badge. Visitors receive a badge after being positively identified by security as being at least 21 years old. Security personnel will check visitors from their station at the security desk immediately behind the main entrance to the facility, noting the visitors name, arrival time, and purpose of visit in the Visitor Log. Visitors must also leave behind their proof of identification with security for the entirety of their stay. Identification will be returned to the visitor at the end of their visit. Visitors are always required have their visitor badge visibly displayed throughout their visit. Upon the departure of the visitor, the Visitor Log will be updated with the time they left and any relevant notes. Additional details on visitor/non-consumer access can be found within the Security Plan document.

### **Inventory Counts**

Reverie 73 will have a designated employee who monitors inventory and assumes the most responsibility regarding inventory records. One of these responsibilities is to conduct a monthly audit of the facility's inventory and a daily inventory count is conducted at the end of each business day. All inventory counts include, at minimum, the date, summary of inventory findings, and the names, signatures and titles of the individuals who conducted the count. If there are any discrepancies, the Dispensary Manager is notified, and a discrepancy count is carried out. If, after the discrepancy count, the cause discrepancy is not identified or is identified to be from diversion, Reverie 73 staff will take the appropriate steps and will notify the Commission and appropriate law enforcement authorities.

### **SOP Housing**

Written standard operating procedures (SOPs), training modules and other related documents such as the human resources manual, live in a centralized, electronic database, available to all Company employees. The General Manager and Human Resources Manager at least annually review these materials. Through the database, employees can review operating procedures and improve their skills. The database is secure and allows for confidentiality of in-house policies and procedures.

### **Recording Diversion, Theft, and Loss**

Upon a breach of security as outlined by Reverie 73's Incident Reporting procedures, the Commission and law enforcement authorities will be notified immediately. Reverie 73 staff will fill out an incident report for a breach of security along with any other events deemed appropriate by management. Agents who

## **Standard Operating Procedure - Retail**

witnessed, discovered, encountered, or were otherwise involved in the incident, will be required to fill out an incident report. For every incident, the Security Manager also fills out the Security Manager incident report and both are filed and stored in a secure manner.

## SOP: Qualifications & Training

Department: General Employee Policies

Version Date: 10/20/2023

When hiring, Reverie 73 will seek out applicants that are not just qualified and experienced, but those that share Reverie 73' honest, patron-focused values and are ready to help build a prosperous business that will benefit all its stake holders including its community, peer workforce members, and owners.

Reverie 73's employees will benefit from Reverie 73's dedication to community outreach and charitable engagement. Reverie 73 is committed to ensuring our employees are not only allowed but are encouraged to give back to the community in various ways that will be outlined in our community outreach initiative. Employee benefit arrangements will be made available to all Reverie 73's management staff, and it will be based on their performance for a period of three years or more.

### General Manager

- Managing the daily activities in the dispensary.
- Dispensary inventory management and pricing.
- Training and managing dispensary staff.
- Processing staff requests to management.
- Product acquisitions.
- Keeping statistical and financial records of dispensary revenue.
- Responds to patron inquiries and complaints.
- Interfaces and maintains relationships with vendors.
- Maintains sales floor stock and merchandising.
- Supervises the sales staff.
- Ensures staff has a daily cleaning schedule and duties are assigned.
- Handles any other duty as assigned by the CEO.

### Marketing Manager

- Business development, including preparing promotional materials, displays and community outreach.
- Handles marketing services.
- Prepares and maintains the company marketing budget.
- Coordinating with Store Manager to provide appropriate inventory.
- Generating and implementing marketing campaigns.
- Creating and implementing discount/coupon programs.
- Maintaining company website.

### Product Manager

- Manage vendor relations, market visits and the ongoing education and development of the organizations' buying teams.

- Helps to ensure consistent quality of products.
- Responsible for the purchase of goods and products for the organization.
- Responsible for planning sales, monitoring inventory, selecting the merchandise, and writing and pricing orders to vendors.
- Ensures that the organization operates within stipulated budget.
- Responsible for ordering and managing “dry goods” in the store, including layout and back stock.

**Assistant Manager**

- Responsible for opening and closing procedures including assisting with the dispensary alarm and maintaining surveillance equipment and records.
- Responsible for ensuring equipment such as computers, scales, printers, and fax machines are in working order.
- Ensures that products and displays are properly arranged.
- Responsible for processing vendor orders.
- Responsible for overseeing daily cleaning and maintenance tasks.
- Coordinates with Store Manager and Inventory manager to ensure inventory control, stocking shelves and data entry is being completed effectively.
- Ensures all supplies are stocked and maintained including but not limited to labels, childproof packaging, paper supplies, display related items (shelves, jars, etc.), sanitary supplies, office supplies and any post office related equipment.
- Performs monthly inventory counts, store inventory reports and sales reports.
- Handles any other duty as assigned by the store manager.

**Administrative Assistance/Front Desk**

- Greets patrons, checks identification, ensures credentials.
- Responsible for updating online (i.e., Weedmaps) and in-store menu as the inventory changes throughout the day.
- Responsible for creating and maintaining an administrative record for the business.
- Responsible for answering phones, providing information, or directing calls to the appropriate staff member.

**Sales Agents**

- Patron interaction specialist.
- Starting up and shutting down point of sales equipment daily.
- Product knowledge and sales.
- Promoting the company’s image.
- Working within a regulatory framework. Will be held accountable for training received and to the rules provided in the employee handbook.
- Recording and reporting marijuana waste, ensuring inventory is available for the patron (i.e., pre-weighing, packaging products).
- Daily maintenance and sanitary condition of the dispensary, including removing all waste and other discarded materials.



- Prepares inventory and sales reports at the end of every working week.
- Handles financial transactions on behalf of the company.
- Maintains a clean workspace.

## **Director of Human Resources**

- Overall responsibility for all HR functions within the company.
- Recruitment and aspects of orientation.
- Implementation and administration of human resources programs.
- Create Employment policies.
- Responsible for all employee records and organization.

## **Security Manager**

- Responsible for keeping the dispensary, patrons, and employees safe and secure.
- Security personnel duties.
- Manage Security personnel and set schedules.
- Ensuring accountability and compliance.
- Review and maintain security procedures.
- Oversee security systems and equipment.
- Act as a liaison with local law enforcement.

## **Security Officer**

- Responsible for the safety and security of daily operations.
- Restricting access to only those 21 and older.
- Monitor security cameras for suspicious activity.
- Conducting regular security checks throughout and around the facilities.
- Maintain daily security records.
- Enforce the standard of conduct within the dispensary.

## **Training**

Reverie 73 will hire all employees, at first, on a probationary basis. During this probationary period, candidates will complete a comprehensive training program and will be evaluated for suitability in a restricted-access environment. Training will be customized based on the role of the employee and will include, at minimum, a Responsible Vendor Program. Prior to performing any job functions employees will learn the responsibilities of their position and how the position operates daily. A component of this part of training is done in a shadowing context. New hires will spend time following around their supervisor and current agents working the same role. New hires will be able to physically experience a regular day in this position and will be able to ask questions. Reverie 73 ensures that all hired staff will complete job-specific training prior to performing job functions by having the Human Resources Manager sign off on their records. Training will be held on-site and will cover the following:

- Health and Sanitation.
- Legal Compliance.
- Safety and Security.

- Inventory Monitoring and Reporting/Recordkeeping.
- Marijuana Product Education.
- Job Specific Roles.

## **Annual Training**

Pursuant 935 CMR 500.105(2)(a), Reverie 73 maintains that all its agents receive at least eight hours of on-going training annually. This training could cover a variety of topics ranging from updated laws and regulations to cannabis education. The General Manager is ultimately responsible for the topics covered in annual, on-going training and is assisted by the Director of HR who is ultimately responsible for ensuring all Reverie 73 agents complete annual training. Reverie 73 will utilize both internal and external experts and professionals in fostering on-going training. On-going training will be recorded and stored along with an individual's personnel records.

## **Responsible Vendor Training**

Prior to commencing operations, all current owners, managers, and employees with Reverie 73 will have attended and successfully completed a Responsible Vendor Program. Once all agents have successfully attended and completed the program, Reverie 73 will be designated as "responsible vendor", a status Reverie 73 will maintain so long as operations continue. All new employees of Reverie 73 will also participate in a Responsible Vendor Training program within their first 90 days of service to maintain Reverie 73's status as a responsible vendor. Once an agent has completed a responsible vendor training program, they must complete the program annually to ensure Reverie 73 maintains status as a responsible vendor. Reverie 73 will maintain records of responsible vendor training compliance for at least 4 years. Administrative employees who do not handle or sell marijuana may take the Responsible Vendor Program voluntarily.

## **Health and Sanitation**

Reverie 73 will provide thorough training to all facility employees to mitigate potential sanitation or safety risks. An emphasis will be placed on the regular cleaning and sanitation of all areas where products and customers may be present.

Health and sanitation training will focus primarily on contamination prevention and employees will learn best practices for preventing contamination of marijuana products from biological contaminants (e.g., parasites, mold, bacteria), physical contaminants (e.g., dirt, dust, glass) and chemical contaminants (e.g., cleaning compounds, sanitizing agents, solvents). Training will focus on:

Inventory inspections – Procedure for inspecting marijuana products for signs of damage (e.g., water damage), pests and expiration dates.

Cleaning and sanitizing – Procedures for:

regular cleaning of equipment, utensils, and surfaces to protect against contamination; and

cleaning and sanitization of display cabinets, countertops and other service areas at the beginning and end of each shift, and throughout the day as needed.

Handling of marijuana products – Protocol for proper sanitation and personal hygiene prior to handling any marijuana product.

Health and sanitation training will also include the protocol for handling, storing and disposing of marijuana waste. Additional details related to health and sanitation may be found in the Quality Control and Testing document.

### **Legal Compliance**

Legal compliance training will educate employees on Applicable Law and include the following:

- Inventory tracking compliance.
- Required labeling and packaging of marijuana products.
- Daily purchasing limits.
- Recordkeeping and confidentiality.
- Prevention of illegal diversion of marijuana.
- Disposal of marijuana waste.
- Employees will complete initial legal compliance training at new employee orientation and will receive additional training from time-to-time as necessary to track any relevant changes to Applicable Law.

### **Security**

Each successful employee applicant shall undergo basic safety and security training before beginning work. As a part of the employee orientation process, all employees will be provided with a copy of the final security plan, as well as security and safety training. Security and safety training shall consist of examination and discussion of the security plan, premises orientation, emergency training, and situational training.

Initial employee safety and security training shall include:

- Building orientation and access authority which shall include:
  - The proper use of employee's access badge for entry into the premises and main building entrance.
  - The proper use of employee's access badge for entry into employee's authorized access areas.
  - Facility standard business hours and protocol for entry and exit outside standard business hours.
  - The proper use of employee's agent card.
  - Employee's authorized entry and exit points.
  - Employee's locker.
  - Restroom and sink facilities.
- Measures and controls for the prevention of diversion, theft or loss of marijuana which shall include:
  - Necessity to keep all limited access areas always locked and secured.
  - Prohibited activities such as entrance into unauthorized access areas.
  - Awareness of video monitoring.

- Requirement to report any unusual activity, security concern, or loitering.
- Procedures and instructions for responding to an emergency that will include:
  - Accident prevention training.
  - How to respond to an emergency.
  - Emergency service provider location.
  - Emergency service contact information.
  - Emergency first aid kit locations.
  - Emergency exits and panic button locations.

## **Inventory Monitoring and Reporting**

Inventory Monitoring and Reporting/Recordkeeping training will focus on making all employees proficient in Reverie 73's inventory tracking and point of sale systems and protocols for recordkeeping. Reverie 73 will utilize the point of sale ("POS") system training program and resources to provide hands-on, situational training to employees on the protocols and procedures required by the Cannabis Control Commission ("CCC" or "Commission").

## **Product Education**

The Company will provide comprehensive training for employees regarding various aspects of marijuana use. Such training will aim to provide all employees with a thorough understanding of the following:

- The various marijuana strains, and the benefits and drawbacks of each.
- The various marijuana products and consumption methods, and the benefits and drawbacks of each.
- The various cannabinoids (including THC and CBD) found in marijuana products and the benefits and drawbacks of each.
- Dosage information, cannabinoid content and serving size for different marijuana products.
- Warnings for different marijuana products. Marijuana product education training sessions will be held periodically to keep employees informed on new marijuana products and information on marijuana strains.

**SOP: Personnel Policies -  
Background Checks & Agent Registration**

**Section:** General Store Employee Policies

**Version Date:** 08/16/2023

Reverie 73 shall apply for registration for all its employees including owners, executives, board members, consultants, contractors, and volunteers who are associated with that Marijuana Establishment. The Commission shall issue an Agent Registration Card to everyone determined to be suitable for registration. All such individuals shall:

- a. Be 21 years of age or older;
- b. Have not been convicted of an offense in the Commonwealth involving the distribution of controlled substances to minors, or a like violation of the laws of Other Jurisdictions; and
- c. Be determined suitable for registration consistent with the provisions of 935 CMR 500.800 through 935 CMR 500.802.

An application for registration of a Reverie 73 Agent will include:

- a. The full name, date of birth, and address of the individual;
- b. All aliases used previously or currently in use by the individual, including maiden name, if any;
- c. A copy of the applicant's driver's license, government-issued identification card, liquor purchase identification card issued pursuant to M.G.L. c. 138, § 34B, or other verifiable identity document acceptable to the Commission;
- d. An attestation that the individual will not engage in the diversion of Marijuana or Marijuana Products; Written acknowledgment by the applicant of any limitations on his or her authorization to cultivate, harvest, prepare, package, possess, transport, and dispense Marijuana in the Commonwealth;
- e. Background information, including, as applicable:
  - i. A description and the relevant dates of any criminal action under the laws of the Commonwealth, or an Other Jurisdiction, whether for a felony or misdemeanor and which resulted in conviction, or guilty plea, or plea of *nolo contendere*, or admission of sufficient facts;
  - ii. A description and the relevant dates of any civil or administrative action under the laws of the Commonwealth, or an Other Jurisdiction, relating to any professional or occupational or fraudulent practices;
  - iii. A description and relevant dates of any past or pending denial, suspension, or revocation of a license or registration, or the denial of a renewal of a license or registration, for any type of business or profession, by any federal, state, or local government, or any foreign jurisdiction;
  - iv. A description and relevant dates of any past discipline by, or a pending disciplinary action or unresolved complaint by, the Commonwealth, or an Other Jurisdiction, regarding any professional license or registration held by the applicant; and
- f. A nonrefundable application fee paid by the Marijuana Establishment (Reverie 73) with which the Marijuana Establishment Agent will be associated; and
- g. Any other information required by the Commission.

## Standard Operating Procedure - Retail

h. A Marijuana Establishment Executive registered with DCJIS pursuant to 803 CMR 2.04: *iCORI Registration*, shall submit to the Commission a CORI report and any other background check information required by the Commission for everyone for whom the Marijuana Establishment seeks a Marijuana Establishment Agent registration, obtained within 30 calendar days prior to submission.

i. The CORI report obtained by the Marijuana Establishment shall provide information authorized under Required Access Level 2 pursuant to 803 CMR 2.05(3)(a)2. The Marijuana Establishment's collection, storage, dissemination and usage of any CORI report or background check information obtained for Marijuana Establishment agent registrations shall comply with 803 CMR 2.00: *Criminal Offender Record Information (CORI)* and all other applicable state and local laws and regulations.

i. A Marijuana Establishment shall notify the Commission no more than one business day after a Marijuana Establishment Agent ceases to be associated with the establishment. The registration shall be immediately void when the agent is no longer associated with the establishment.

i. Reverie73 will deactivate the agent's registration in the MassCIP and request the agent registration card be returned to a Reverie73 manager along with any access cards or hard keys that were issued to the agent.

j. An Agent Registration Card shall be valid for one year from the date of issue and may be renewed thereafter on a tri-annual basis on a determination by the Commission that the applicant for renewal continues to be suitable for registration.

k. After obtaining a Registration Card for a Marijuana Establishment Agent, a Marijuana Establishment is responsible for notifying the Commission, in a form and manner determined by the Commission, as soon as possible, but in any event, within five business days of any changes to the information that the establishment was previously required to submit to the Commission or after discovery that a Registration Card has been lost or stolen.

l. A Marijuana Establishment Agent shall always carry a Registration Card associated with the appropriate Marijuana Establishment while in possession of Marijuana or Marijuana Products, always including while at the establishment or while transporting Marijuana or Marijuana Products.

m. A Marijuana Establishment Agent affiliated with multiple Marijuana Establishments shall be registered as a Marijuana Establishment Agent by each Marijuana Establishment and shall be issued an Agent Registration Card for each establishment.

Reverie 73 keeps various records regarding personnel and personnel policies including but not limited to the following:

a. Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;

b. A personnel record for each marijuana establishment agent. These records shall be maintained for at least 12 months after termination of the individual's affiliation with the Marijuana Establishment and shall include, at a minimum, the following:

i. All materials submitted to the Commission pursuant to 935 CMR 500.030(2);

ii. Documentation of verification of references;

iii. The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision;

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- iv. Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
- v. Documentation of periodic performance evaluations;
- vi. A record of any disciplinary action taken; and
- vii. Notice of completed responsible vendor and eight-hour related duty training;
- viii. A staffing plan that will demonstrate accessible business hours and safe cultivation conditions;
- ix. Personnel policies and procedures; and
- x. All background check reports obtained.

Reverie 73's Human Resources department is ultimately responsible for the keeping and maintenance of these confidential records. All personnel records will be stored onsite in a locked file cabinet in an area accessible only to authorized employees. Any records maintained electronically will be stored in a secure manner.

# Standard Operating Procedure - Retail

**SOP:** Maintenance of Financial Records

**Department:** Store Environment

**Version Date:** 08/16/2023

Reverie 73 maintains financial information on the accrual basis in accordance with Generally Accepted Accounting Principles ("GAAP").

Reverie 73 will ensure that both Reverie 73' and individuals' confidential financial information are secure, accurate, and maintained in compliance with 935 CMR 500.105 and 935 CMR 500.140. Please refer to Reverie 73's Written Information Security Plan for full details.

## **Recordkeeping**

Reverie 73 will maintain business records compliant with the regulations set forth in 935 CMR 500, 830 CMR 62C.25.1, and DOR Directive 16.1. These records, along with any other records outlined in 935 CMR 500, will be immediately available to the Cannabis Control Commission ("CCC" or "Commission") upon request. Business and financial records will be maintained in accordance with GAAP and in an audit-friendly format. Financial records maintained by Reverie 73 include but are not limited to:

- Assets and liabilities.
- Monetary transactions.
- Books of accounts which include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers.
- Sales records including the quantity, form, and cost of marijuana products.
- Salary and wages paid to each employee, stipend paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a Marijuana Establishment, including members of the nonprofit corporation, if any.

Reverie 73 will be maintaining our accounting records in our QuickBooks accounting software program. This system supports detailed transaction data for company purchases, inventory valuation, revenue, and payroll. Data is stored on a secure server, as well as backed up to local computers daily. Supporting documentation for transactions are stored on a third-party data storage provider via secure server. System access is limited to users with need and each user has security settings specific to their role. Every transaction the company makes will go through the accounting software thus guaranteeing complete reporting. Bank accounts will be reconciled monthly and month-end financials are reviewed by management each month.

## **Recording Sales**

Reverie 73 will utilize a point-of-sale ("POS") system approved by the Commission, in consultation with the Department of Revenue. This POS system will allow for separate account practices for marijuana and marijuana products sales from non-marijuana sales. Reverie 73 will maintain that utilizing software or other methods to manipulate or alter sales data is prohibited. As part of our security audit, the General



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Manager will conduct a monthly analysis to ensure the accuracy of Active/Terminated/De-Activated Accounts in all systems. The GM will also audit daily sales and cash drops which Accounting verifies with daily, weekly, and monthly reporting. The General Manager and Accounting Personnel will maintain a record of this analysis and will produce this information to the Commission upon request. If any manipulation is discovered, Reverie 73 will immediately disclose this information to the Commission, cooperate with the Commission in any related investigations, and will take such other action directed by the Commission to comply with 935 CMR 500.105.

## **Accounting Review**

Reverie 73 has engaged Marcum LLP as our accounting firm to review annual financial reports for compliance with GAAP.

## **Taxes**

Reverie 73 has engaged Marcum LLP to provide tax services including preparing and filing federal, state, and other tax returns to ensure compliance.

## **Closure**

Per the closure of the Reverie 73 retail facility, all records including business and financial records, will be maintained securely by Reverie 73 at the cost of Reverie 73.

SOP: Verifying Identification

Section: Security

Version Date: 08/16/2023

A patron visiting to purchase adult-use products is required to present valid identification before entry is permitted to the Store. All patrons must be at least 21 years of age with a proper ID.

The front desk employee must verify the age, expiration, and authenticity of the identification presented using both visual observation and an electronic ID verification system. (Veri Scan)

All entrants begin in the vestibule until they are checked in. The front desk employee serves one customer at a time and verifies identification before allowing entry.

Every ID must have all 3 of the following pieces of information:

- (1) Clear Photo of the person
- (2) Date of Birth
- (3) Expiration date

Valid forms of ID:

- State Issued ID cards
- State Issued Driver's licenses - Issued within the United States - All States and U.S. Territories
- U.S. Issued Passports / U.S. Issued Passport cards.
- International Passports book / We Do Not Accept International Passport cards.
- Military ID's
- Merchant Marine ID's
- Canadian Driver's license / State ID cards.

Common IDs **NOT** accepted for entry:

- Employment Authorization Card.
- International Passport Cards.
- Military IDs without the date of birth or expiration.
- State IDs without expiration dates.
- FID general cards.
- Green Cards.
- Social Security Cards.
- Any ID Altered or tampered with. (Clipped or broken)

The front desk employee first visually verifies the ID. If any form of ID is missing any of these requirements, politely ask for another ID or refuse entry if unable to provide another form. If all requirements are present, the front desk employee will proceed to Scan the ID in Veri Scan. A green check of approval will then alert the employee to grant the customer access into the store.

- If these three requirements are on an ID but cannot be verified, (i.e., from a wrinkle, fading, dog teeth mark etc.) it is not acceptable and is void by our standards due to not being able to verify all three items on the ID presented.

*Note: **ANY** form of ID without a date of birth will not be accepted.*

- If any ID is not in its original form, such as a cut corner, broken section held together by tape, markings on the face of the ID, information that is voided such as a faded picture or date range of necessary info that is smudged or hard to decipher, we must deny entry. Questions need to be escalated to retail management for a final decision.

*Note: Any ID with an expiration date on the current day is valid until midnight (11:59pm on the expiration day).*

*\*\*The only exception to this would be if there is an extension in place in the state where the ID was issued; this is common due to pandemic closures. This must be approved by management prior to granting access. \*\**

Once the ID is visually verified, the front desk employee drops it into the ID scanner to verify age and authenticity. The age of the patron appears on the screen and will turn red if the patron is under 21 years old or if the ID is expired.

- If the ID is not valid or unacceptable, the employee shall politely state, "I am sorry, but according to company policy I cannot accept this (invalid/bent/expired) identification." Management should be called if there is any question regarding validity of the identification. Additionally, if the patron is being difficult or refusing to leave security may also become involved.

Once the ID has been verified and confirmed to be accepted, the patron can proceed and be admitted in the store area. The front desk staff member will either open the vestibule door or ask the client to wait in line, controlling the flow inside the store and when confirmed, let the patron go in.

The consumer's ID will be visually inspected at the point of sale prior to beginning any transaction.

Sometimes it is necessary to ban customers from the premises. This could be for reasons such as property damage, harassment, threats, diversion, or suspected diversion. In the event of diversion or suspected diversion, senior management will log an incident report with the CCC and if necessary, report to Gloucester Police Department. In the event of a ban, senior management will log an internal incident report. In both cases, banned customers will be added to the banned customer log. A hard copy will remain at the reception desk for easy reference. A virtual copy will be kept on the desktop at reception.

When the ID of a banned customer is scanned, the Veri Scan will display a red X and the message will flag as “banned.” In the event the Veri Scan is not functioning, when visually verifying IDs, associates should take extra care and reference the banned ID log kept at the reception desk.

- If the ID scanned or checked is that of a banned individual, the employee shall politely state, “I am sorry, but according to company policy I cannot allow you into the store due to an incident that occurred on XX date. Additionally, I ask that you please leave the premises.” Management or security should be called if the patron is being difficult or refusing to leave.

**SOP:** Energy Efficiency & Conversation

**Department:** Compliance

**Version Date:** 10/12/2023

## Purpose

Reverie 73, a Marijuana Establishment in the Commonwealth of Massachusetts, has prepared and developed policies and procedures to provide for the safe, orderly, and legal production and distribution of adult-use marijuana.

## Definitions

Cannabis or Marijuana means all parts of any plant of the genus Cannabis, not excepted in 935 CMR 500.002: Cannabis or Marijuana(a) through (c) and whether growing or not; the seeds thereof; and resin extracted from any part of the plant; Clones of the plant; and every compound, manufacture, salt, derivative, mixture or preparation of the plant, its seeds or resin including tetrahydrocannabinol as defined in M.G.L. c. 94G, § 1; provided that Cannabis shall not include:

1. the mature stalks of the plant, fiber produced from the stalks, oil, or cake made from the seeds of the plant, any other compound, manufacture, salt, derivative, mixture or preparation of the mature stalks, fiber, oil, or cake made from the seeds of the plant or the sterilized seed of the plant that is incapable of germination;
2. Hemp; or
3. the weight of any other ingredient combined with Cannabis or Marijuana to prepare topical or oral administrations, food, drink, or other products.

Commission means the Massachusetts Cannabis Control Commission as established by M.G.L. c. 10, § 76, or its representatives. The Commission has authority to implement the state Marijuana laws which include, but are not limited to, St. 2016, c. 334, The Regulation and Taxation of Marijuana Act, as amended by St. 2017, c. 55, An Act to Ensure Safe Access to Marijuana; M.G.L. 10, § 76, M.G.L. c. 94G; M.G.L. c. 94I; 935 CMR 500.000 and 935 CMR 501.000: Medical Use of Marijuana.

Marijuana Establishment means a Marijuana Cultivator (Indoor or Outdoor), Craft Marijuana Cooperative, Marijuana Product Manufacturer, Marijuana Microbusiness, Independent Testing Laboratory, Marijuana Retailer, Marijuana Transporter, Delivery-only Licensee, Marijuana Research Facility, Social Consumption Establishment, or any other type of licensed Marijuana-related business, except a Medical Marijuana Treatment Center (MTC).

## Responsibilities

This SOP applies to all energy efficiency and conservation policies in the Marijuana Establishment. Reverie 73 management will update SOPs as needed per regulation or other mandates. This SOP will be reviewed at least yearly.

Reverie 73 will demonstrate consideration of the following factors:

1. Identification of potential energy use reduction opportunities (such as natural lighting and energy efficiency measures), and a plan for implementation of such opportunities;
2. Consideration of opportunities for renewable energy generation, including, where applicable, submission of building plans showing where energy generators could be placed on the site, and an explanation of why the identified opportunities were not pursued, if applicable;
3. Strategies to reduce electric demand (such as lighting schedules, active load management, and energy storage); and
4. Engagement with energy efficiency programs offered pursuant to [M.G.L. c. 25, § 21](#), or through municipal lighting plants.

## Energy Efficiency and Conservation

1. Reverie 73 has identified potential energy use reduction opportunities such as natural lighting and energy efficiency measures and a plan for implementation of such opportunities. Our facility has been constructed to include current energy efficiency requirements, and new LED lighting.
2. Reverie 73 is pursuing the following strategies to reduce electric demand by selecting energy efficient appliances and fixtures, monitoring, and adjusting as consumption patterns dictate. Employees are required to turn off computer monitors and keep devices on energy-saving mode when not in use. All appliances are Energy Star rated.
3. Programs may include lighting schedules, active load management and energy storage programs.
4. Reverie 73 has engaged with Mass Save who will conduct an on-site energy assessment which will identify additional energy saving opportunities pursuant to M.G.L. c. 25, § 21.

## Standards and Recordkeeping

1. Reverie 73 will document renewable or alternative energy credits that represent a portion of the energy usage not generated onsite, has been purchased and retired yearly.
2. The Commission may further define these standards, or create reasonable exemptions or modifications, through guidelines issued in consultation with the energy and environmental standards working group established under St. 2017, c. 55, § 78(b).
3. Reverie 73 will regularly check such guidelines and continue to follow the Commission's standards.

## References

[935 CMR 500.000: Adult Use of Marijuana](#)

[M.G.L. c. 94G: Regulation of the Use and Distribution of Marijuana Not Medically Prescribed](#)

[Energy and Environment Compiled Guidance](#)

[Checklist for Energy Compliance](#)

SOP: Diversity  
 Department: General Store Employee Policies  
 Version Date: 08/16/2023

Reverie 73 is committed to working diligently to follow the Guidance on Diversity Plans outlined by the Cannabis Control Commission (“CCC” or “Commission”) and will engage in practices to promote equity, inclusiveness, and diversity within the company. The Plan promotes equity among all the following demographics:

1. People of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people;
2. Women;
3. Veterans;
4. Persons with disabilities; and
5. LGBTQ+ individuals.

Reverie 73 acknowledges and is aware of, and will adhere to, the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment. Any actions taken, or programs instituted, will not violate the Commission’s regulations with respect to limitations on ownership or control or other applicable state laws.

### Goals

1. Increasing the number of individuals falling into the Commission-identified diverse populations working in the establishment and providing tools to ensure their success
  - a. Reverie 73 intends to have an inclusive and diverse workforce by meeting or exceeding demographic diversity as follows:
    - i. 50% women
    - ii. 10% People of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people
    - iii. 5% veterans
    - iv. 5% persons with disabilities
    - v. 15% LGBTQ+
  - b. Reverie 73 will host bi-annual internal training workshops that focus on topics such as public speaking, professional development, resume writing, management, and leadership.
2. Distributing quarterly internal workplace newsletters that encourage current employees to recommend individuals falling into the Commission-identified diverse populations for employment.
3. Contract with diverse businesses for supply and wholesale needs.

# Standard Operating Procedure - Retail

## Programs

**Program One:** Increasing the number of individuals falling into the Commission-identified diverse populations working in the establishment and providing tools to ensure their success.

To promote the employment of diverse individuals at Reverie 73, recruiters will post all job openings on directed outlets, such as Job Target which allows us access to multiple diverse job platforms, including LGBTQ+, Veterans, and people of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people and will also promote job openings at local organizations dedicated to promoting the wellbeing of the aforementioned demographics, as needed. Please note that Reverie 73 strives to hire a local and diverse workforce that represents the blend of existing population in Gloucester/Beverly and the surrounding Essex County community.

To help in providing access and assisting individuals into the adult-use cannabis industry, Reverie 73 will work with local hiring outlets where it will be able to educate and promote diverse hiring and connect with potential candidates, all of which will be 21 years or older.

To promote equity among employees, management will organize bi-annual internal training workshops that focus on topics such as public speaking, professional development, resume writing, management, and leadership. All Reverie 73 employees will be permitted to attend these training sessions.

**Program Two:** Distributing internal workplace newsletters that encourage current employees to recommend individuals falling into the Commission-identified diverse populations for employment.

As part of our efforts to increase the number of individuals falling into the Commission-identified diverse populations working in the establishment, Reverie 73 will distribute internal workplace newsletters, at least once a quarter, to current employees encouraging them to recommend diverse individuals for employment.

**Program Three:** Contract with diverse business for supply and wholesale needs.

When Reverie 73 is establishing relationships with vendors and contractors, Reverie 73 will place a priority on conducting business with diverse organizations, as feasible. Reverie 73 will strive to have at least 20% of the vendors worked with be diverse.

Vendors may include other marijuana establishments, office supply merchants, or contractors. Reverie 73 will consider a vendor diverse if the vendor is a woman, person of color, particularly Black, African American, Hispanic, Latinx, and Indigenous people, a veteran, a person with a disability, or an LGBTQ+ individual, or, if the company, is majority owned by a Commission-identified diverse population.

## Measurements

Reverie 73 has outlined methods in which the goals and programs will be tracked and measured for success. Measuring the success of programs is critical in accurately reporting to the Commission when applying to renew the license. One month before the submission to renew a Reverie 73 license, designated Reverie 73 agents, including members of management, will meet to review the Diversity Plan. In the internal review, Reverie 73 will evaluate the plan and measurements, analyzing successes and

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## Standard Operating Procedure - Retail

failures, and addressing potential adjustments. The General Manager is responsible for guiding and ensuring this plan's success and will update the COO on progress monthly.

**Program One Metrics:** To track Reverie 73's goal of hiring a diverse workforce, the Human Resource department will ask all consenting new hires to self-report based on the defined relevant characteristics and will keep a record of relevant information. Monthly, Human Resources will count the number of Commission-identified diverse individuals. This number will be assessed from the total number of individuals employed to ensure that workforce diversity falls within the goal.

Human Resources will also keep a record of specific local outreach efforts for employment, including job postings and job fair participation.

Reverie 73 will also track the number and subject matter of internal training offered and performed, and to whom. Human Resources will report on these metrics' progress to the General Manager monthly.

**Program Two Metrics:** The internal workplace newsletter will be circulated by Human Resources, and Human Resources will keep an electronic copy of each newsletter as a record and will also keep a record of the number of new employees hired through this program. Human Resources will report the progress of these metrics to the General Manager quarterly.

**Program Three Metrics:** The accounting department will keep a record of the diversity status of all vendors and will report the progress of this program to the General Manager monthly.

### Acknowledgements

Reverie 73 acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment; and

Any actions taken, or programs instituted, will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.