

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Assignment") is entered into by and among **GALLATIN, INC**, a Michigan corporation ("Assignor") **5725 ROCHESTER ROAD, LLC**, a Michigan limited liability company located at **4151 17 Mile Road, Suite C, Sterling Heights, MI 48310** ("Assignee") and **CITY OF TROY** located at **500 W. Big Beaver Road, Troy MI 48084** ("Landlord").

WITNESSETH:

WHEREAS, Assignor and Landlord are party to that certain retail building lease dated **February 22, 2021** (as amended, modified, supplemented and extended, the "Lease"), a copy of which is attached hereto as Exhibit A;

WHEREAS, Assignee purchased and now owns all of the issued and outstanding stock of Assignor; and

WHEREAS, Assignee desires to take assignment of the entire Lease and from Assignor and desires to continue conducting Assignee's regular business activities on the Premises.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor, Assignee and Landlord hereby agree as follows:

1. This Assignment shall be effective (the "Effective Date") upon the Michigan Liquor Control Commission's issuance of a conditional license to the Assignee. If the Michigan Liquor control Commission has not issued the Assignee a conditional license on or before ~~June 30, 2023~~ July 15, 2023, this assignment shall be null and void.

2. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Lease.

3. As of the Effective Date Assignor hereby assigns to Assignee all of its continuing rights, interests, liabilities and obligations, including, without limitation, any security deposits made by Assignee, under the Lease.

4. As of the Effective Date, Assignee hereby assumes all of Assignor's continuing rights, interests, liabilities and obligations under the Lease, including, without limitation, the obligation to make continuing rental and other payments due under the Lease. Assignee hereby agrees to be bound by the terms of the Lease as though it was an original party thereto.

5. Each Party hereby agrees that from and after the Effective Date Assignee shall not have any continuing right, interest, obligation or liability under the Lease.

6. Each party hereby agrees that it will, upon the other's request, promptly and duly execute and deliver to the other, any and all other instruments, documents or agreements, and take any and all action, that the other may reasonably deem necessary or appropriate to confirm the assignment and assumption hereunder.

7. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, assigns, heirs and legal beneficiaries, as applicable.

8. This Assignment may be executed in two or more counterparts and by facsimile, PDF or other electronic signature, all of which shall be considered one and the same agreement and each of which shall be deemed an original.

9. Landlord hereby consents to the terms of this Assignment in accordance with Section 27 of the Lease.

10. This Assignment shall be governed, construed and enforced in accordance with the laws of the State of Michigan, without giving effect to conflict of law provisions.

IN WITNESS WHEREOF, the undersigned have executed this Assignment and Assumption Agreement as of the date first written above.

Both parties agree that faxed or scanned signatures are acceptable to put this Lease Assignment and Assumption into force.

ASSIGNOR:

GALLATIN, INC.

By: _____
Name:
Title:

ASSIGNEE:

By: _____
Name: Kirit Patel
Title:

LANDLORD:

CITY OF TROY

By: _____
Name:
Title:

**EXHIBIT A
TO
ASSIGNMENT AND ASSUMPTION AGREEMENT**

Lease