IN THE CIRCUIT COURT OF ST. FRANCIS COUNTY, ARKANSAS

MARSHALL WRIGHT and
JOSH LANDERS **PLAINTIFFS**

v. **CASE NO. 62CV-22-288**

STEEL, WRIGHT, GRAY, PLLC;
CAPITOL LAW GROUP, LLC;
NATE STEEL, and ALEX GRAY **DEFENDANTS**

STEEL, WRIGHT, GRAY, PLLC,
NATE STEEL, and ALEX GRAY **COUNTER-CLAIMANTS**

v.

MARSHALL WRIGHT **COUNTER-DEFENDANT**

COUNTERCLAIM

Defendants/Counter-Claimants Steel, Wright, Gray, PLLC, Nate Steel, and Alex Gray (collectively, "Counter-Claimants"), for their counterclaim against Counter-Defendant Marshall Wright, state:

PARTIES, JURISDICTION, AND VENUE

1. Steel, Wright, Gray, PLLC ("SWG") is an Arkansas limited liability company, licensed to business in the State of Arkansas, with its principal place of business located in Little Rock, Pulaski County, Arkansas.

2. Nate Steel ("Steel") is an individual and a resident of Pulaski County, Arkansas.

3. Alex Gray ("Gray") is an individual and a resident of Pulaski County, Arkansas.

4. Marshall Wright ("Wright") is an individual and a resident of St. Francis County, Arkansas.

5. This Court has jurisdiction over the parties and the subject matter under Arkansas Code Annotated §§ 16-4-101 and 16-13-201.

6. Venue is proper in St. Francis County, Arkansas, under Arkansas Code Annotated § 16-60-101.

FACTS

7. Steel, Wright, and Gray were law partners and members in SWG from January of 2016, through December of 2022.

8. On September 18, 2017, Wright was a member of a business that submitted an application for a medical marijuana dispensary license.

9. On or about January 2019, Wright's business was awarded a medical marijuana dispensary license for a dispensary in Heber Springs, Arkansas.

10. Following the award of Wright's license, SWG, Steel, and Gray maintained a law practice that was heavily focused on the Arkansas medical marijuana program.

11. In November 2020, Steel and Gray became licensees themselves in an Arkansas medical marijuana dispensary and cultivation company that is separate and unrelated to Wright.

12. On March 15, 2022, Wright emailed Gray seeking to have Steel and Gray's business and/or business associates purchase Wright's medical marijuana dispensary license for $6.4mm. A copy of the March 15, 2022 email is attached hereto and incorporated herein as Exhibit "1."

13. Gray declined Wright's offer.

14. Wright further requested that Gray, and SWG, assist him in persuading other companies to purchase his interest.

15. After repeated and unsuccessful attempts to have Steel and Gray's business and/or business associates purchase Wright's medical marijuana dispensary license, on November 4,

2022, Wright filed a complaint against Steel, Wright, Gray, PLLC (the "Firm"), Capitol Law Group, LLC, Nate Steel, and Alex Gray (collectively, "Defendants") alleging fraud and other unsubstantiated claims.

16. Subsequent to filing the Complaint, Wright communicated that this matter could be resolved if Steel and Gray's business and/or business associates would buy Wright's medical marijuana dispensary license and, if not, Wright would embarrass and publicize salacious and false allegations against Steel and Gray.

17. On April 14, 2023, Defendants filed a Motion to Dismiss.

18. On September 13, 2023, Wright filed an Amended Complaint that contained erroneous, inflammatory, and knowingly false allegations throughout.

19. Subsequent to filing the Amended Complaint, Wright again communicated that this matter could be resolved if Steel and Gray's business and/or business associates would buy Wright's medical marijuana business interests and, if not, Wright would follow through on the threat to embarrass and publicize the salacious and false allegations against Steel and Gray alleged in the Amended Complaint.

20. Wright has knowledge that his Amended Complaint includes allegations which are false. These allegations are made to embarrass, harass, and attempt to coerce Steel, Gray, and their related business entities and partners.

21. Wright seeks substantial damages and attorney's fees by asserting false allegations in an effort to harm the reputations of Steel and Gray in the marijuana industry and as attorneys.

22. Wright knowingly and erroneously alleges that Steel and Gray worked on the 2016 medical marijuana ballot measure for the management company. *See* Amended Complaint at ¶¶ 19, 21. Neither the Firm nor Steel and Gray had any involvement in the ballot measure, as Wright

is well aware from his time in the Firm during this period. As Wright is aware, the Firm did not begin its representation of the management company until June 2, 2017. A redacted copy of the Engagement Letter with the management company is attached hereto and incorporated herein as Exhibit "2."

23. Wright knowingly and erroneously alleges that Wright had no knowledge or involvement in the representation of the management company. *See* Amended Complaint at ¶¶ 19–20. Within two weeks from SWG being engaged by the management company, Wright began billing for his work on medical marijuana applications, and his work continued through the application submissions in September 2017. Redacted copies of the Firm's billing records are attached hereto and incorporated herein as Exhibit "3."

24. Wright knowingly and erroneously alleges that the Firm, Steel, and Gray did not disclose that it represented the management company. *See* Amended Complaint at ¶¶ 35–37, 66–67. On July 11, 2017, however, Gray sent an engagement letter to potential applicants with a copy to Wright. A redacted copy of the July 11, 2017 email with attached engagement letter is attached hereto and incorporated herein as Exhibit "4." This is the same engagement letter that was sent to Wright's co-Plaintiff, Josh Landers. The engagement letter attached and copied to Wright expressly identified the scope of the representation as "preparing legal documents for your application for a medical marijuana dispensary license in Zone 6." *Id.* Further, the engagement letter identified the lawyers that would work on the matter as "Jeremy Hutchinson, Nate Steel, Marshall Wright, and [Alex Gray]." *Id.* The engagement letter also disclosed the representation of the management company:

> ***You also understand and agree that the Firm represents [the management company] and its affiliates, subsidiaries, and related companies*** that are further assisting with you application for the medical marijuana dispensary and, if successful obtaining a license, will manage the dispensary. ***You agree to waive any***

> ***and all conflicts relating to the Firm's representation of [the management company]*** and, in the event a conflict arises, you agree that the Firm will withdrawal from its representation of you and will represent [the management company]. ***You are encouraged to have independent legal counsel review all documents***. *Id.* (emphasis added).

25. Wright knowingly and erroneously alleges that he had no knowledge of the 2018 operating agreement's language. *See* Amended Complaint at ¶¶ at 58–64, 66–67. In September 2017, Wright reviewed and revised the operating agreement for the business of which he and his co-Plaintiff, Josh Landers, are members, including the language in Section 4.4 of the operating agreement upon which the Amended Complaint is based. Copies of the September 14–15, 2017 emails regarding Wright revising Wright and Landers's business's operating agreement are collectively attached hereto and incorporated herein as Exhibit "5"; *see also* Amended Complaint at ¶ 64. Wright again reviewed and approved the language in the operating agreement in 2018. A copy of a November 28, 2018 email with attached signature page from Wright to Gray is attached hereto and incorporated herein as Exhibit "6."

26. Wright knowingly and erroneously alleges that the signature of Wright on the operating agreement is not "genuine." *See* Amended Complaint at ¶ 65. On November 30, 2018, however, Wright emailed his executed signature page to Gray. *See* Exhibit 6.

27. Wright knowingly and erroneously alleges that Steel and Gray brokered Revolution's acquisition of the membership interest in Pure Health Products. *See* Amended Complaint at ¶¶ 68–74, 76. Steel and Gray, however, were first introduced to Revolution ***after*** Revolution's acquisition of the membership interest in Pure Health Products. *See* Affidavit of Alex Gray attached hereto and incorporated herein as Exhibit "7."

28. Wright knowingly and erroneously alleges that the 2020 revised agreements were drafted by Steel and Gray. *See* Amended Complaint at ¶¶ 75–80. Wright knew, however, that

Revolution's counsel drafted the revised 2020 agreements. *See* Exhibit 7. Indeed, Gray emailed the revised 2020 agreements from Revolution's counsel to Wright and the other members of the Heber Springs dispensary entity on February 3, 2020. *See* Exhibit 7.

29. All of the above exhibits were in the possession of Wright prior to filing this action in November 2022.

30. On October 2, 2023, Defendants filed a Motion to Dismiss or in the Alternative a Motion for a More Definite Statement.

31. On October 2, 2023, Defendants filed a Motion to Disqualify Plaintiffs' Counsel.

32. Upon information and belief, subsequent to the filing of the Motion to Dismiss or in the Alternative a Motion for a More Definite Statement and the Motion to Disqualify Plaintiffs' Counsel, Wright, by and through his counsel, actively caused the erroneous allegations to be publicized through local, statewide, and national media.

33. Wright, by and through his counsel, persisted in publicizing the erroneous allegations to the media. For example, on October 16, 2023, Arkansas Business published a front-page article containing multiple quotes from Wright's counsel, Scott Poynter, in a front-page article entitled, "Suit Says Firm Rigged System."

34. The False and irrelevant statements reveal the true purpose of Wright's Amended Complaint; namely, to harass and embarrass Defendants, and attempt to coerce Steel and Gray's business and/or business associates to purchase Wright's medical marijuana dispensary license to avoid further false and defamatory publicity.

COUNT I:
ABUSE OF PROCESS

35. Paragraphs 1 through 34 are restated and incorporated.

36. Counter-Claimants have sustained damages as a result of Wright's filing of the Complaint and Amended Complaint in this matter and using same for an ulterior purpose—to harass and embarrass Steel and Gray and to coerce the Firm, Steel, Gray, and Steel and Gray's business and business partners to purchase Wright's medical marijuana dispensary license.

37. Wright set in motion the filing of the Complaint and Amended Complaint in this matter directed at the Firm, Steel, and Gray.

38. Wright has, and continues to, use the proceedings in this matter to accomplish an ulterior purpose— to harass and embarrass Steel and Gray and to extort and coerce the Firm, Steel, Gray, and Steel and Gray's business and business associates to purchase Wright's medical marijuana dispensary license—for which it was not designed by alleging knowingly false claims in the Complaint and Amended Complaint for legal malpractice, fraud, and constructive fraud.

39. Wright has willfully used process in a manner not proper in the regular conduct of this proceeding.

40. Wright's acts are a proximate cause of Counter-Claimants damages.

COUNT II:
PUNITIVE DAMAGES

41. Paragraphs 1 through 40 are restated and incorporated.

42. Wright knew or ought to have known, in the light of the surrounding circumstances, that his conduct would naturally and probably result in damage, and he continued such conduct with malice or in reckless disregard of the consequences from which malice may be inferred.

43. Wright intentionally pursued a course of conduct for the purpose of causing Counter-Claimants damage.

44. Counter-Claimants are entitled to punitive damages in the greatest amount allowed by applicable law.

JURY DEMAND

45. Counter-Claimants demand a trial by jury on all issues triable to a jury under law.

WHEREFORE, Counter-Claimants Steel, Wright, Gray, PLLC, Nate Steel, and Alex Gray pray for a judgment in their favor and against Counter-Defendant Marshall Wright, and for the following relief:

(a) Compensatory damages to be proven at the trial of this matter in an amount greater than the amount required for federal jurisdiction in diversity-of-citizenship cases;

(b) Punitive damages in the greatest amount allowed by law;

(c) Plaintiffs' attorneys' fees and costs;

(d) Prejudgment and post-judgment interest in the greatest amount allowed by law; and

(e) All other relief to which Counter-Claimants are entitled.

QUATTLEBAUM, GROOMS & TULL PLLC
111 Center Street, Suite 1900
Little Rock, Arkansas 72201
(501) 379-1700 Telephone
(501) 379-1701 Facsimile
jtull@qgtlaw.com
twyatt@qgtlaw.com

By */s/ John E. Tull III*
John E. Tull III, Ark. Bar No. 84150
Thomas H. Wyatt, Ark. Bar No. 2013273

Attorneys for Steel, Wright, Gray, PLLC, Nate Steel, and Alex Gray

CERTIFICATE OF SERVICE

I, John E. Tull, III, hereby certify that on this 26th day of October, 2023, I served the foregoing via electronic mail and by U.S. Mail on the following:

Scott Poynter
Daniel Holland
Clay Ellis
POYNTER LAW GROUP, PLLC
407 President Clinton Ave., Suite 201
Little Rock, Arkansas 72201
(501) 812-3943 Telephone
Scott@poynterlawgroup.com
Daniel@poynterlawgroup.com
Clay Ellis@poynterlawgroup.com

Rik Tozzi
Burr Forman
420 North 20th Street, Suite 3400
Birmingham, Alabama 35203
(205) 251-3000 Telephone
rik.tozzi@burr.com.

/s/ John E. Tull III
John E. Tull III

Dispensary

Marshall Wright <marshallwright@sbcglobal.net>

Tue 3/15/2022 2:06 PM

To:Alex Gray <alex@capitollaw.com>
Cc:Josh Landers <joshlanders@sbcglobal.net>;Regina Thurman <reginathurmanmd@gmail.com>

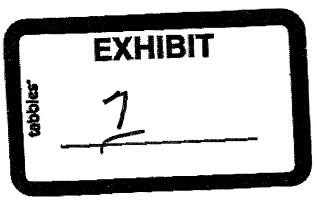
Alex,

We, Josh Landers, Regina Thurman, and Marshall Wright, are willing to sell our interest in our medical marijuana dispensary located in Heber Springs for the amount of $5,500,000.00 plus the reimbursement of personal income taxes we have incurred, and will continue to incur, in the amount of $850,000.00. The reason I say "plus" reimbursement is because we have seen zero in distributions and we don't want to include this amount in the sale price, because we don't want to pay taxes on what would be considered capital gains, when that particular amount is more of a reimbursement. We would consider a larger purchase price, if it were in an increased amount that would be enough that it would compensate us for said taxes incurred. We know this may be complicated tax wise, but we also feel certain that Good Day Farms has accountants that are well versed in tax law, especially tax law as it relates to medical marijuana.

We look forward to hearing from Good Day Farms.

Sincerely,

Josh Landers, Regina Thurman, and Marshall Wright



STEEL | WRIGHT | GRAY & HUTCHINSON
LAWYERS PLLC

NATE STEEL
MARSHALL WRIGHT
ALEX T. GRAY
JEREMY HUTCHINSON

400 WEST CAPITOL AVENUE, SUITE 2910
LITTLE ROCK, ARKANSAS 72201
TELEPHONE 501-251-1587
FAX 501-244-2614

OF COUNSEL
GEORGE STEEL, JR.

June 2, 2017

VIA E-MAIL

Josh Kellam
ESG Companies
3333 Virginia Beach Blvd., Suite 24
Virginia Beach, VA 23452

Re: ***Engagement Letter***

Dear Mr. Kellam:

[redacted]

EXHIBIT
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[redacted]

Sincerely,

STEEL, WRIGHT, GRAY & HUTCHINSON PLLC

By

Jeremy Y. Hutchinson

ACCEPTANCE

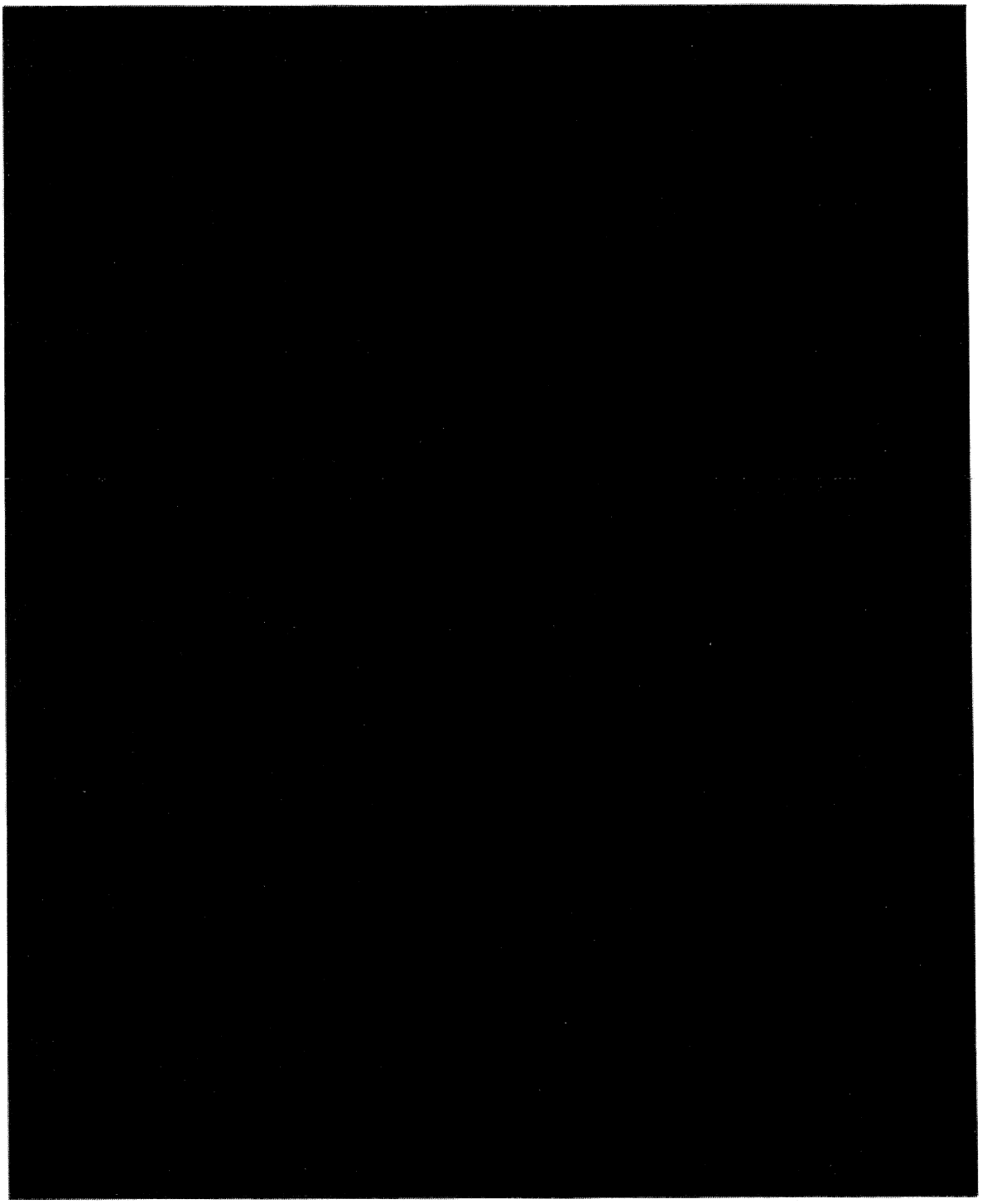
By executing this acceptance, the undersigned agrees to the Representation by Steel, Wright, Gray & Hutchinson, PLLC, upon the terms and conditions outlined above.

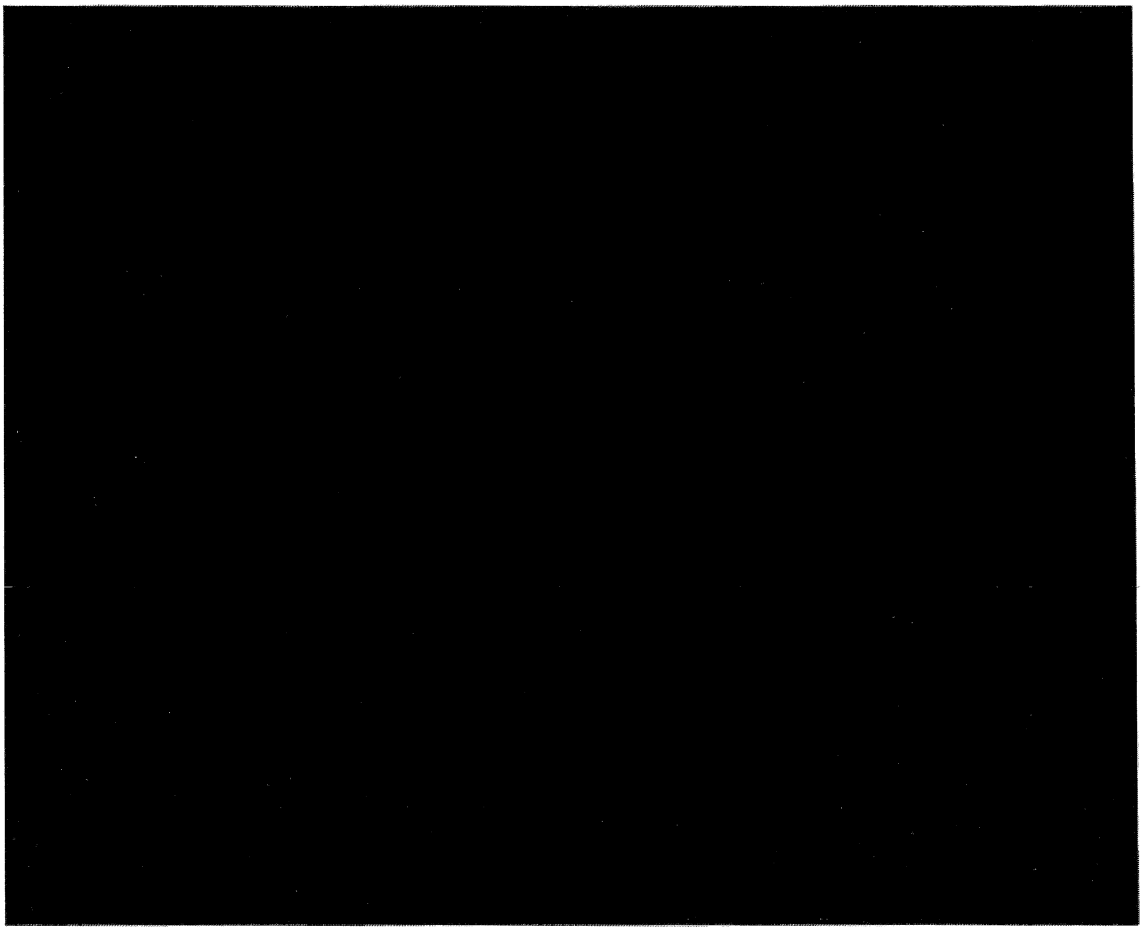
ESG Companies

Date: _____, 2017

By:_____

Name:_____





INVOICE

Invoice # 218
Date: 07/03/2017
Due On: 07/13/2017

Steel, Wright, Gray & Hutchinson, PLLC

400 W. Captiol Ave., Suite 2910
Little Rock, AR 72201
United States

ESG Companies

00163-ESG Companies

Medical Marijuana Application

Type	Date	Description	Attorney	Quantity	Rate	Total
[redacted]						

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[redacted]

Service	06/15/2017	[redacted]	Marshall Wright	1.60	[redacted]

[redacted]

Service 06/19/2017 [redacted] Marshall Wright 2.20 [redacted]

[redacted]

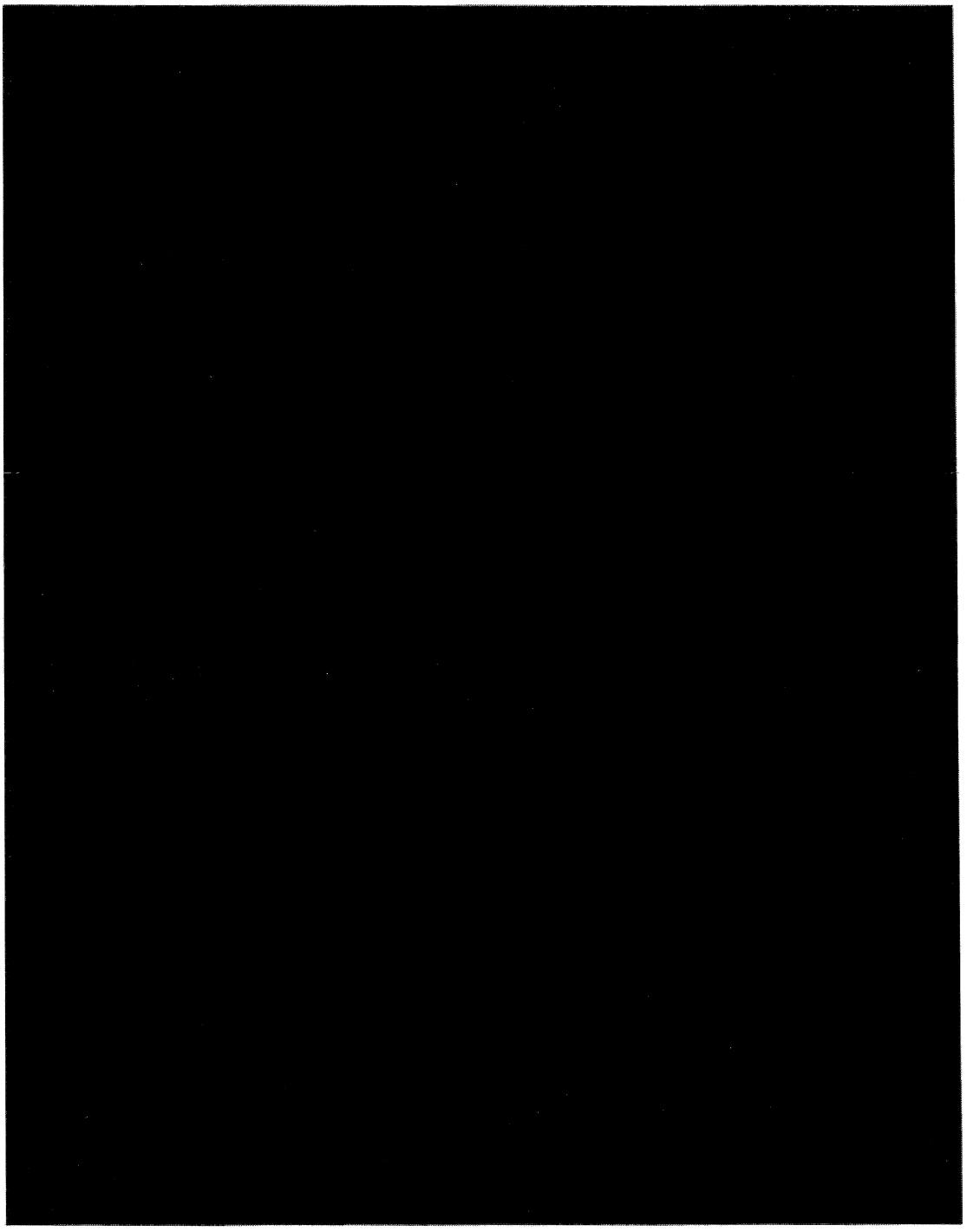
Service 06/20/2017 [redacted] Marshall Wright 3.70 [redacted]

[redacted]

[redacted]

Service 06/24/2017 [redacted] Marshall Wright 0.60 [redacted]

[redacted]



Please make all amounts payable to: Steel, Wright, Gray & Hutchinson, PLLC

Please pay within 10 days.

INVOICE

Invoice # 252
Date: 09/22/2017
Due On: 10/02/2017

Steel, Wright, Gray & Hutchinson, PLLC

400 W. Capitol Ave., Suite 2910
Little Rock, AR 72201
United States

PGA Boulevard Investment Corp.

00163-PGA Boulevard Investment Corp.

Medical Marijuana Applications

Type	Date	Description	Attorney	Quantity	Rate	Total
[redacted]						
Service	09/11/2017	[redacted]	Marshall Wright	8.50	[redacted]	[redacted]
[redacted]						

[redacted]

Service 09/13/2017 [redacted] Marshall Wright 5.50 [redacted]

[redacted]

Please make all amounts payable to: Steel, Wright, Gray & Hutchinson, PLLC

Please pay within 10 days.

Medical Marijuana Dispensary and Cultivation Applications - Engagement Documents

Alex Gray <alex@swghfirm.com>
Tue 7/11/2017 3:13 PM
[redacted]
Cc:marshall (marshallwright@sbcglobal.net) <marshallwright@sbcglobal.net>;Jeremy Hutchinson <jeremy@swghfirm.com>

4 attachments (674 KB)
Engagement Letter - Zone [redacted]pdf; Memorandum of Understanding - [redacted] - Zone [redacted]doc; Arkansas Medical Marijuana Dispensary and Cultivation - [redacted]

[redacted]

Attached are the firm's engagement letter, memorandum of understanding, non-disclosure agreement, and invoice. Please review, execute, and email me an executed copy of the documents. Also, below are the firm's wire instructions. Upon receipt of the executed documents and wire payment, we will prepare all remaining documents for your review. Let me know if you have any questions. Glad to have your group on the team!

WIRE INSTRUCTIONS:
Steel, Wright, Gray & Hutchinson, PLLC
400 W. Capitol Ave, Suite 2910
Little Rock, AR 72201

First Security Bank
Bank Routing #[redacted]
Account #:[redacted]
Bank Physical Location:
521 President Clinton Ave. Suite 100
Little Rock, AR 72201

Alex T. Gray
Steel, Wright, Gray & Hutchinson, PLLC
400 West Capitol Avenue, Suite 2910
Little Rock, Arkansas 72201
T: 501.251.1587
swghfirm.com

EXHIBIT
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STEEL | WRIGHT | GRAY & HUTCHINSON

LAWYERS PLLC

NATE STEEL
MARSHALL WRIGHT
ALEX T. GRAY
JEREMY HUTCHINSON

400 WEST CAPITOL AVENUE, SUITE 2910
LITTLE ROCK, ARKANSAS 72201
TELEPHONE 501-251-1587
FAX 501-244-2614

OF COUNSEL
GEORGE STEEL, JR.

July 11, 2017

VIA EMAIL

[redacted]

Re: ***Engagement Letter***

Dear [redacted]

You have requested the law firm of Steel, Wright, Gray & Hutchinson, PLLC (the "Firm") to represent you in preparing legal documents for your application for a medical marijuana dispensary and cultivation licenses (the "Representation"). It is our policy to write clients a letter at the commencement of the Representation outlining the scope of services we anticipate performing, advising who in the Firm will handle the Representation and the financial basis of the Representation. If this letter correctly reflects your understanding of the nature and extent of the Representation, please so indicate on the acceptance portion of the letter which follows my signature.

Jeremy Hutchinson, Nate Steel, Marshall Wright, and I will have primary responsibility of the Representation. We do not anticipate that any other attorneys are likely to be involved, although, of course, we reserve the right to change or add personnel as may be necessary.

Our fees are based on the criteria considered as a guide in determining the reasonableness of a fee as specified in the Model Rules of Professional Conduct as adopted by the Arkansas Supreme Court. These criteria include the time and labor required for the tasks performed; the difficulty, novelty or complexity of the problem presented; the skill required to perform the tasks in a professional manner; the time constraints imposed by the client or the nature of the matter; the

amounts involved and the results obtained for the client; and the experience, reputation and ability of the lawyer or lawyers performing the services.

The Firm has agreed to charge a flat fee of [redacted] for the Representation. We strive to provide services at the lowest practical rate level. The time expended necessary to perform the legal services described above is the basis for determining our fees in the Representation.

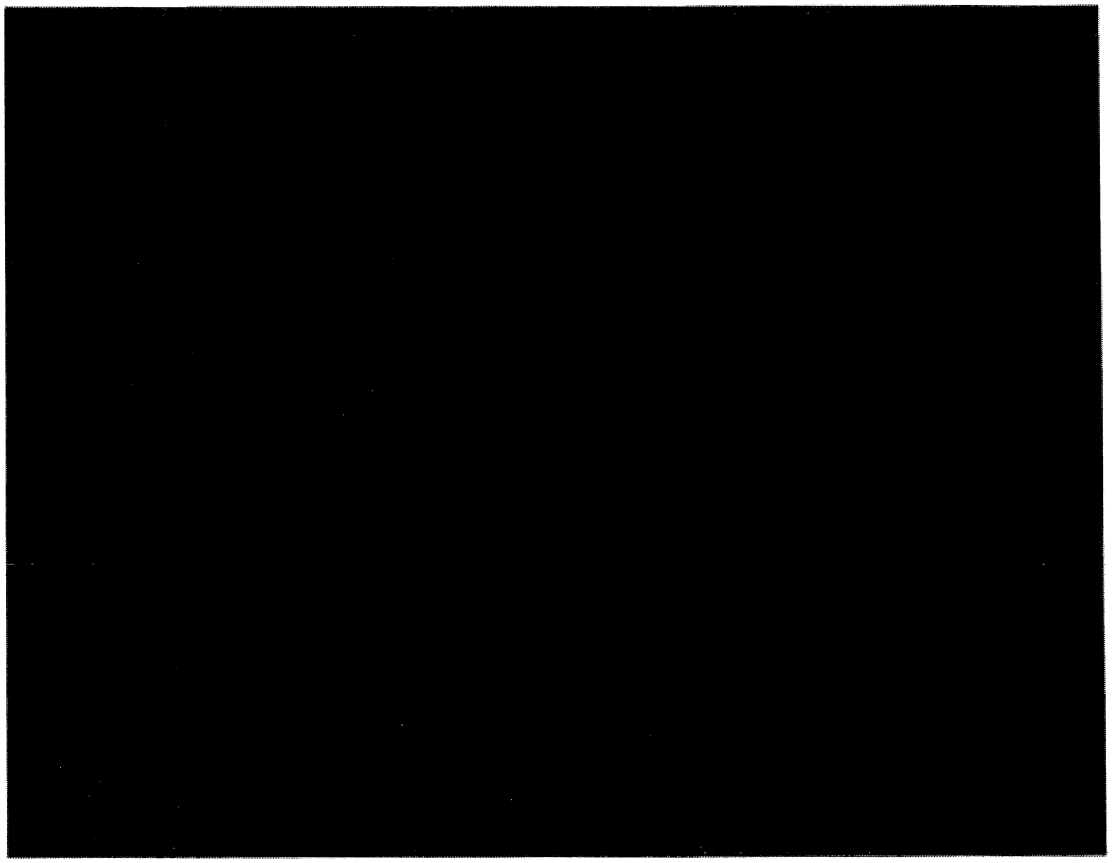
You also understand and agree that the Firm represents PGA Boulevard Investment Corp. and its affiliates, subsidiaries, and related companies that are further assisting with your applications for the medical marijuana dispensary and cultivation facilities and, if successful obtaining a license, will manage the dispensary and cultivation facilities. You agree to waive any and all conflicts relating to the Firm's representation of PGA Boulevard and, in the event a conflict arises, you agree that the Firm will withdrawal from its representation of you and will represent PGA Boulevard. You are encouraged to have independent legal counsel review all documents.

If you have any questions whatsoever concerning any aspect of the Representation, either now or at a later date, please do not hesitate to contact us. Please indicate your acknowledgement and acceptance of the terms of this letter by signing where indicated on the enclosed copy of this letter and returning it to me in the postage-paid envelope enclosed for that purpose. We sincerely appreciate the opportunity to be of service.

Sincerely,

STEEL, WRIGHT, GRAY
& HUTCHINSON, PLLC

By Alex T. Gray
Alex T. Gray



Fw: Arkansas LLCs

Alex Gray <alex@swghfirm.com>
Thu 9/14/2017 10:21 PM

To:marshall (marshallwright@sbcglobal.net) <marshallwright@sbcglobal.net>
Cc:Jeremy Hutchinson <jeremy@swghfirm.com>;Nate Steel <nate@swghfirm.com>

5 attachments (614 KB)

Operating Agreement [redacted] Operating Agreement Big Fish of North Central Arkansas (arkansas) - garcia.DOCX; Operating Agreement redline big fish v. form (9_13_2017)[1].PDF; Operating Agreement [redacted]

Marshall,

Will you get these tailored for each Dispensary and Cultivation Group? Need to get these out tomorrow morning.

Alex T. Gray
Steel, Wright, Gray & Hutchinson, PLLC
400 West Capitol Avenue, Suite 2910
Little Rock, Arkansas 72201
T: 501.251.1587
swghfirm.com

From: [redacted]
Sent: Wednesday, September 13, 2017 5:58 PM
To: Alex Gray; Jeremy Hutchinson; [redacted]
Cc: [redacted]
Subject: Arkansas LLCs

Alex,

Please see the attached operating agreements and redlines for the following cultivations/Dispensaries.

[redacted]
2. Big Fish which Eddie has ownership in
[redacted]

Please let us know if you have any questions. We are ready to execute these with all partners.

Thanks,

[redacted]

EXHIBIT
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Operating Agreements

Lana Leger <lanaleger@sbcglobal.net>
Fri 9/15/2017 10:44 AM
To:Marshall Wright <marshallwright@sbcglobal.net>
Cc:Alex Gray <alex@swghfirm.com>

2 attachments (115 KB)
Operating Agreement Big Fish of North Central Arkansas (arkansas) - garcia.DOCX; Operating Agreement [redacted];

Please find attached, [redacted] and Big Fish Operating Agreements.

Lana L. Leger, Paralegal
STEEL, WRIGHT, GRAY & HUTCHINSON, PLLC
523 Front St., P.O. Box 588
Forrest City, AR 72336
870-633-8575
870-633-8653-FAX

OPERATING AGREEMENT

OF

BIG FISH OF NORTH CENTRAL ARKANSAS, LLC

(An Arkansas Limited Liability Company)

Organized: _____, 2017

OPERATING AGREEMENT

of

BIG FISH OF NORTH CENTRAL ARKANSAS, LLC

This Operating Agreement (this "Agreement") of Big Fish of North Central Arkansas, LLC, an Arkansas limited liability company (the "Company"), is adopted under the "Small Business Entity Tax Pass Through Act," 1993 Act No. 1003 of the Arkansas 79th General Assembly, Regular Session, and entered into effective the 1st day of September, 2017, by and among Regina Thurman, Joshua Landers, Eddie Garcia, Marshall Wright (the "Members") and the Company.

ARTICLE ONE

DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings:

1.1 "Act" means the "Small Business Entity Tax Pass Through Act," 1993 Act No. 1003 of the Arkansas 79th General Assembly, Regular Session, as amended from time to time.

1.2 "Adjusted Capital Account Deficit" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant fiscal year or other period after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts that such Member is obligated to restore pursuant to any provision of this Agreement or is deemed obligated to restore pursuant to the next to the last sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(ii) Debit to such Capital Account the items described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

1.3 "Affiliate" of a Person means: (i) a Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the first Person; (ii) any spouse or child of a Person described in (i); and (iii) any trust or other entity established for the

benefit of any of the Persons described in (i) or (ii). "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of a Person, whether through the ownership of voting securities, by contract, as trustee, executor, or otherwise.

1.4 "Agreement" means this Limited Liability Company Agreement, as amended, modified or supplemented from time to time.

1.5 "Certificate of Formation" means the Certificate of Formation of the Company, as amended in accordance with the Act.

1.6 "Capital Account," as of any given date shall mean the account calculated and maintained by the Company for each Member as specified in Section 7.2.

1.7 "Capital Contribution" shall mean the amount of cash or property contributed to the Company by a Member from time to time.

1.8 "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, or corresponding provisions of subsequent superseding federal revenue laws.

1.9 "Company" means Big Fish of North Central Arkansas, LLC, an Arkansas limited liability company.

1.10 "Depreciation" means, for each fiscal year or other period, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to an asset for such year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; provided, however, that if the federal income tax depreciation, amortization, or other cost recovery deduction for such year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Management Company.

1.11 "Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(i) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Management Company;

(ii) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Management Company, as of the following

times: (A) the acquisition of an additional interest in the Company following its initial capitalization by any new or existing Member in exchange for more than a de minimus Capital Contribution or in exchange for services; (B) the distribution by the Company to a Member of more than a de minimus amount of Company property as consideration for an interest in the Company; and (C) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); provided, however, that the adjustments pursuant to clauses (A) and (B) above shall be made only if the Management Company reasonably determine that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by such Member and the Management Company; and

(iv) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and subparagraph (iv) of the definition of Profits and Losses; provided, however, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (iv) to the extent the Management Company determines that an adjustment pursuant to subparagraph (ii) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (iv).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraphs (i), (ii), or (iv) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

1.12 "Manager" has the meaning set forth in Section 4.1.

1.13 "Management Company" shall mean Pure Health Products, LLC, a Delaware limited liability company.

1.14 "Member" means the undersigned and any other Person who hereafter becomes an additional or substituted Member of the Company, for as long as each such Person continues to be a Member of the Company, and "Members" means the Persons who are at any one time Members of the Company.

1.15 "Membership Interest" or "Interest" means the ownership interest of a Member in the Company at any particular time, expressed as a percentage, including the right of such Member to any and all of the benefits to which such Member may be entitled as provided in this Agreement and in the Act, together with the obligations of such Member to comply with all the provisions of this Agreement and of the Act. Initially, the Membership Interest of each Member shall be the Membership Interest set forth on Schedule A. Any changes in the Membership Interests of the Members shall be evidenced by an amendment to Schedule A.

1.16 "Net Cash Flow" for a fiscal year or other period of the Company shall mean (i) all cash receipts as shown on the books of the Company (excluding, however, Capital Contributions from Members, net proceeds to the Company from financings or refinancings secured by the assets of the Company, and proceeds from the sale or the disposition of substantially all of the Company assets or from the winding up of the Company), reduced by (A) cash disbursements for Company purposes, including interest and principal on loans (including loans from Members), and (B) all cash reserves as reasonably determined by the Management Company; plus (ii) any other funds, including amounts previously set aside for reserves now reasonably deemed available as Net Cash Flow as determined by the Management Company.

1.17 "Person" means an individual, a general partnership, a limited partnership, a limited liability partnership, a trust, an estate, an association, a corporation, a limited liability company, or any other legal or commercial entity.

1.18 "Profits" and "Losses" means, for each fiscal year, an amount equal to the Company's taxable income or loss for such fiscal year, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition of Profits and Losses shall be added to such taxable income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses pursuant to this definition of Profits and Losses shall be subtracted from such taxable income or loss;

(iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (ii) or (iii) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(iv) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year, computed in accordance with the definition of Depreciation;

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in complete liquidation of a Member's Membership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(vii) Notwithstanding any other provision of this definition of Profits and Losses, any items that are specially allocated pursuant to Section 8.2 or Section 8.3 shall not be taken into account in computing Profits or Losses.

The amounts of the items of Company income, gain, loss, or deduction available to be specially allocated pursuant to Sections 8.2 and 8.3 shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) above.

1.19 "Regulations" means the Income Tax Regulations, including Temporary Regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

ARTICLE TWO
FORMATION

2.1 Name: The name of the limited liability company under which it was formed is Big Fish of North Central Arkansas, LLC.

2.2 Registered Office; Registered Agent: The name of the registered agent for service of process on the Company in the State of Arkansas is Joshua Landers. The address of the registered agent and the address of the registered office of the Company in the State of Arkansas is 2316 Byron Drive, Bryant, Arkansas 72022. The phone number is 501-773-9895.

2.3 Ownership of Property: All Company property, whether real or personal, tangible or intangible, shall be owned by the Company. No Member shall have any interest, other than through his or her Membership interest or a security interest pursuant to an approved loan agreement, in any specific Company property.

ARTICLE THREE

TERM

3.1 The Company shall dissolve and its affairs shall be wound up upon the happening of the first to occur of the following:

a) The occurrence of an event specified in this Agreement.

b) The written consent of all Member(s) and the Management Company.

c) Entry of a decree of judicial dissolution under Ark. Code Ann. § 4-32-902.

If none of these events occur, the latest date upon which the limited liability company is to dissolve is December 31, 2110.

ARTICLE FOUR

MANAGEMENT

4.1 Management of the Company is vested in the Members. Each Member shall have voting units equal to their ownership percentage as reflected in the attached Schedule A. The Members will manage the Company in accordance with the Act and shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes of the Company set forth in this Agreement, including all powers of Members under the Act. Provided, however,

the Members hereby elect Edward S. Garcia, or his successor in-interest, as the Manager to act on behalf of the Company for ministerial duties such as execution of income tax returns and checks.

4.2 The Members herein agree that the Company's daily operations and affairs relating to any marijuana dispensary activities allowed by the state of Arkansas shall be managed by Pure Health Products, LLC ("Management Company"). The Members hereby authorize the Manager to execute the Management Agreement between the Company and Pure Health Products, LLC (the "Management Agreement") and agree to the terms contained herein.

4.3 Unless otherwise specified, all decisions of the company shall be by a vote of the majority in interest of the Members. In the event the Members are deadlocked on a decision involving the management of the Company, then the Members seeking to break the deadlock may request in writing to arbitrate the dispute. Upon a written request for arbitration, the Members shall select within 24 hours a mutually agreed-upon third party to arbitrate the dispute or cast a tie-breaking vote. If within 24 hours, the Members are unable to select a mutually agreed-upon third party, then each shall select a licensed CPA or attorney to mutually develop a tie-breaking vote. If these selected CPAs/attorneys cannot reach a conclusion within forty-eight (48) hours, they shall submit the matter to a third party who, in the CPA/attorneys' sole judgment, has the expertise to decide the matter. That third party shall render a final decision on the matter within twenty-four (24) hours of being consulted and informed on the dispute. All expenses and fees incurred in resolving the Members' voting dispute shall be borne by the Company.

4.4 Provided, however, the following matters shall require the approval of all the Members and the Management Company:

(a) A sale, exchange or other disposition of any of the Company's assets;

(b) The termination of the Management Agreement;

(c) A merger with any other business; or

(d) The dissolution or liquidation of the Company.

4.5 Action by Members. Any action to be taken by the Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by the Members holding the requisite Membership Interests for such an action.

4.6 Liability of Members. The Members shall have no individual liability whatsoever, whether to the Company, to any of the other Members or to the creditors of the Company, for the debts of the Company or any of its losses or liabilities.

ARTICLE FIVE

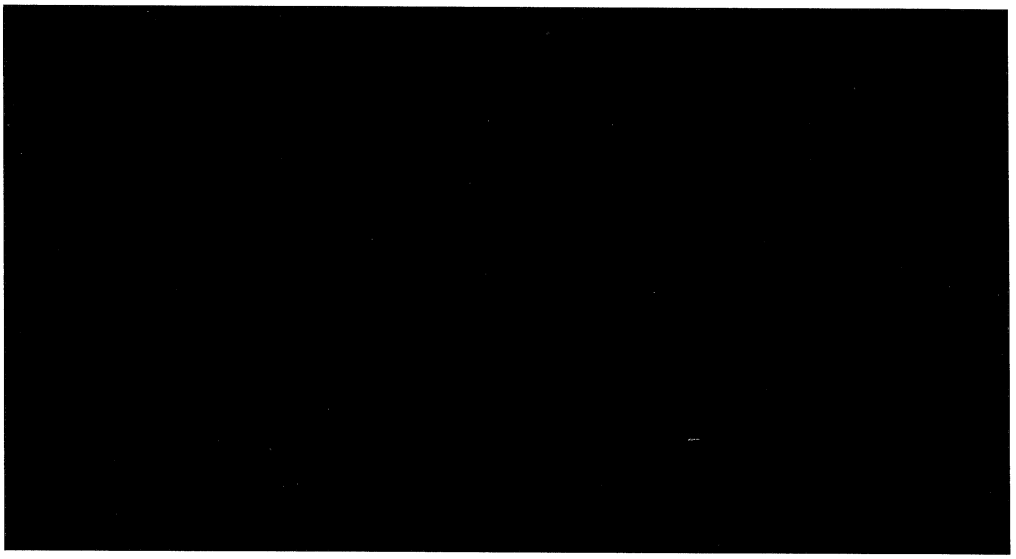
PURPOSE

The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be formed under the Act and to engage in any and all activities necessary or incidental to these acts.

ARTICLE SIX

MEMBERS

The names and the business, residence, or mailing address of the Members are as follows:



ARTICLE SEVEN

CAPITAL CONTRIBUTIONS

7.1 At the time of execution of this Agreement, the Member(s) have contributed an amount to the Company shown in Exhibit "A" attached hereto.

7.2 A separate Capital Account will be maintained for each Member in accordance with Section 704(b) of the Code and Treasury Regulations Section 1.704-1(b)(2)(iv). Without limiting the

foregoing, each Member's Capital Account will be *increased* by (1) the amount of money contributed by the Member to the Company, (2) the Gross Asset Value of property contributed by the Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), and (3) allocations to the Member of Profits (or items of gross income) pursuant to Article Eight, and each Member's Capital Account will be *decreased* by (1) the amount of money distributed to the Member by the Company, (2) the Gross Asset Value of property distributed to the Member by the Company (net of liabilities secured by such distributed property that the Member is considered to assume or take subject to under Section 752 of the Code), and (3) allocations to the Member of Losses (or items of loss or deduction), including allocations to the Member of expenditures described in Section 705(a)(2)(B) of the Code, pursuant to Section 8.1.

On a permitted sale or exchange of a Member's Interest in the Company, the Capital Account of the Assignor shall become the Capital Account of the Assignee to the extent it relates to the transferred Interest.

7.3 There shall be no additional Capital calls. No Member may request additional capital from any other member. **No Member may assume any debt for the Company or use the assets or licenses of the company to obtain personal debt.**

ARTICLE EIGHT
ALLOCATION OF PROFITS AND LOSSES

8.1 Allocations Generally. After giving effect to the special allocations set forth in Sections 8.2 and 8.3 hereof, Profits or Losses for any fiscal year shall be allocated in the following order and priority:

(a) Except as provided in Section 8.1(b) below, Profits and Losses shall be allocated to and among the Members in proportion to the Membership Interest held by each Member.

(b) In the event that the allocation of Losses pursuant to Section 8.1(a) above would result in a Member having an Adjusted Capital Account Deficit at the end of any fiscal year and at such time there are other Members who will not, as a result of such allocation, have an Adjusted

Capital Account Deficit, then all Losses in excess of the amount which can be allocated until the foregoing circumstance occurs shall be allocated among the Members who do not have Adjusted Capital Account Deficits on a proportionate basis according to their Membership Interests until each such Member would similarly be caused to have an Adjusted Capital Account Deficit. At such time as a further allocation of Losses cannot be made without causing some Member to have an Adjusted Capital Account Deficit, then all remaining Losses for such fiscal year shall be allocated in accordance with the ratio described in Section 8.1(a) above.

8.2 Special Allocations. For the purposes of this Agreement and the allocations of Profits and Losses and items of income, gain, loss, deduction and expense, this Agreement shall be deemed to include a "minimum gain chargeback" as provided for in Regulations Section 1.704-2(f), a "partner nonrecourse debt minimum gain chargeback" as provided for in Regulations Section 1.704-2(i), and a "qualified income offset" as provided for in Regulation Sections 1.704-2(b)(ii)(d). "Nonrecourse deductions," as defined in Regulations Section 1.704-2(b), shall be allocated to and among the Members in proportion to the Membership Interest held by each Member. "Partner nonrecourse deductions," as defined in Regulations Section 1.704-2(i), shall be allocated as required pursuant to such Section. In the event of any election to adjust the tax basis of any property of the Company pursuant to Code Section 732, 734 or 743, allocations shall be made as required to make the Capital Account adjustments provided for in Regulations Section 1.704-1(b)(2)(iv)(m).

8.3 Curative Allocations. The allocations set forth in Sections 8.1(b) (first sentence) and 8.2 hereof (the "Regulatory Allocations") are intended to comply with certain requirements of the Regulations. 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, gain, loss, or deduction pursuant to this Section 8.3. Therefore, notwithstanding any other provision of this Article Eight (other than the Regulatory Allocations), the Company shall make such offsetting special allocations of Company income, gain, loss, or deduction in whatever manner determined by the Management Company to be 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 the Agreement and all Company items were allocated pursuant to the Sections of this Agreement other than the Regulatory Allocations and this Section. In exercising their discretion under this Section, the Management Company shall take into account future Regulatory Allocations that, although not yet made are likely to offset other Regulatory Allocations previously made.

8.4 Other Allocation Rules.

(a) For purposes of determining the Profits, Losses, or any other items allocable to any period, Profits, Losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the Management Company using any permissible method under Code Section 706 and the Regulations thereunder.

(b) Except as otherwise provided in this Agreement, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members, in the same proportions as they share Profits or Losses, as the case may be, for the year.

(c) The Members are aware of the income tax consequences of the allocations made by this Article Eight and hereby agree to be bound by the provisions of this Article Eight in reporting their shares of Company income and loss for income tax purposes.

8.5 Tax Allocations: Code Section 704(c). In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value (computed in accordance with subparagraph (i) of the definition of Gross Asset Value in Section 1.11 hereof).

In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (ii) of the definition of Gross Asset Value in Section 1.11 hereof, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations thereunder.

Any elections or other decisions relating to such allocations shall be made by the Management Company in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 8.5 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provisions of this Agreement.

8.6 Allocation of Recapture. For purposes of determining the character (as ordinary income or capital gain) of any taxable income or gain of the Company allocated to the Members

pursuant to this Article Eight, such portion of the taxable income or gain of the Company allocated pursuant to this Article Eight which is treated as ordinary income attributable to the recapture of depreciation shall, to the extent possible, be allocated among the Members in the proportion which (a) the amount of depreciation previously allocated to each Member bears to (b) the total of such depreciation allocated to all Members. This Section shall not alter the amount of allocations among the Members pursuant to Article Eight but merely the character of the income so allocated.

8.7 Returns and Other Elections. The Management Company shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. The Manager is hereby authorized to execute all tax returns on behalf of the Company. Copies of such returns, or pertinent information therefrom, shall be furnished to any Member within a reasonable time upon written request by such Member.

ARTICLE NINE

DISTRIBUTIONS

9.1 Distributions. Subject to available Net Cash Flow, the Company shall distribute an amount of cash no more frequently than quarterly, or at such intervals as the Management Company shall determine, to each Member on a pro rata basis in accordance with their respective Membership Interests on the record date of such distribution.

9.2 Restrictions on Distributions. Notwithstanding anything to the contrary in Article Nine, no distribution shall be made if, after giving effect to the distribution: (i) the Company would not be able to pay its debts as they become due in the ordinary course of business; or (ii) the fair market value of the Company's total assets would be less than the sum of its total liabilities.

ARTICLE TEN

ACCOUNTING AND BANK ACCOUNTS

10.1 Tax Returns. The Management Company shall cause to be prepared all tax returns and statements, if any, which must be filed on behalf of the Company with all federal, state and local taxing authorities.

10.2 Fiscal Year. The fiscal year of the Company shall be the calendar year.

10.3 Account(s). All funds of the Company shall be deposited in the name of the Company in such bank or banks, credit unions or other financial institutions as may be deemed prudent by the

Management Company and checks drawn on such account(s) shall require the signature of the any individual authorized by the Management Company.

10.4 Tax Matters Member.

(a) Initially, Edward S. Garcia, or his successor-in-interest, is designated as the Tax Matters Member who shall serve as the "tax matters partner" within the meaning of Section 6231(a)(7)(A) of the Code (the "Tax Matters Member"), and in such capacity may represent the Company and its Members in an IRS audit of its income tax return. Furthermore, the Tax Matters Member is authorized and entitled to negotiate, settle and make agreements and adjustments with respect to the Company's income tax return, binding on the Company and the Members with the advice of the legal counsel to the Company or the accountants servicing the books and records of the Company; however, the Tax Matters Member will not have the authority to determine the tax policy, taxable status or tax treatment of the Company's assets, income and expenses. All such matters shall be determined by the Members.

(b) The provisions of this Section 10.4(b) shall apply as of the effective date of the Bipartisan Budget Act of 2015, with the Management Company then serving as the Tax Matters Member and acting as the "representative" of the Company under Section 6223(a) of the Code (as enacted by the Bipartisan Budget Act of 2015). The Tax Matters Member, the Management Company, and the Company shall make all necessary elections to the extent possible to avoid, or to the maximum extent possible reduce, any taxes imposed on the Company under Section 6225 of the Code (as enacted by the Bipartisan Budget Act of 2015) (including making an election under Section 6226 of the Code (as enacted by the Bipartisan Budget Act of 2015), if possible). All Members (and former Members) agree to cooperate with, and to take all reasonable actions requested by the Tax Matters Member, the Management Company and the Company, to avoid or reduce any tax imposed under Section 6225 of the Code (as enacted by the Bipartisan Budget Act of 2015), including cooperating with any election under Section 6226 of the Code (as enacted by the Bipartisan Budget act of 2015), or to otherwise allow the Company and the Tax Matters Member to comply with the Bipartisan Budget Act of 2015 (and any elections or decisions made thereunder). All Members shall cooperate in good faith to amend this Section 10.4(b) or other provisions of this Agreement as necessary to reflect any statutory amendments or the promulgation of Treasury Regulations or other administrative authority promulgated under the Bipartisan Budget Act of 2015 so, to the extent possible, preserve the relative rights, duties, and obligations of the

Members hereunder. The obligations of a Member under this Section 10.4(b) shall survive a Member's sale or other disposition of its interests in the Company and the termination, dissolution, liquidation, or winding up of the Company.

Except as provided by applicable law, if the Company incurs any liability for taxes, penalties or interest under the provisions of the Bipartisan Budget Act of 2015, such taxes, penalties and interest shall be allocated to the Member or Members to whom such liability relates. The Tax Matters Member shall not elect into the provisions of the Bipartisan Budget Act of 2015 before their effective date.

ARTICLE ELEVEN

RESTRICTIONS ON TRANSFER OF MEMBERSHIP INTERESTS

11.1 Voluntary Withdrawal. A Member may not voluntarily withdraw from the Company prior to the dissolution and winding up of the Company without the consent of the remaining Members and the Management Company.

11.2 Transfer Restrictions.

(a) Except as provided in this Agreement, a Member may not, in whole or in part, sell, create a security interest, pledge, assign or otherwise transfer his or her membership interest in the Company. Any Member desiring to sell his or her interest in the Company (the "Disposing Member") must first offer to sell his or her interest to Edward S. Garcia, or his successor-in-interest by tendering to Edward S. Garcia, or his successor-in-interest, the other Members (the "Remaining Members") and the Company, a written purchase and sale agreement (the "Notice of Sale"), signed by the third party offering to purchase the Disposing Member's interest. Upon receipt of the Notice of Sale, Edward S. Garcia, or his successor-in-interest, shall have ninety (90) days to purchase the Disposing Member's interest in the Company. Upon the lapse of Edward S. Garcia's, or his successor-in-interest, right of first refusal or upon Edward S. Garcia's, or his successor-in-interest, prior written consent to the Remaining Members and the Company of his intent not to exercise the option, the Remaining Members, on a pro-rata basis, shall have an initial option for fifteen (15) days, beginning on the date that Edward S. Garcia's, or his successor-in-interest, option lapsed or the date that the Company and the Remaining Members received notice of Edward S. Garcia's, or his successor-in-interest, intent not to exercise its option, to purchase the Disposing Member's interest on the same terms and conditions as stated in the Notice of Sale. The Disposing Member shall not be entitled to vote in connection with the

Remaining Member(s)' decision to exercise or not exercise its option to purchase. If any Remaining Member chooses to exercise his or her option, the Remaining Member shall purchase the Member's interest on the same terms and conditions as stated in the Notice of Sale. **Provided, however, no transfer of membership interest, other than the purchase by Edward S. Garcia, or his successor-in-interest, can occur without the prior written consent from the Management Company.**

(b) Upon the lapse of the Remaining Member(s)' right of first refusal or upon any Remaining Member(s)' prior written notice to the Disposing Member and all of the Remaining Members of its intent not to exercise the option, the Company, shall have an initial option for fifteen (15) days, beginning on the date that all Remaining Member(s)' options lapsed or the date that the Company received notice of a Member's intent not to exercise its option, to purchase the Disposing Member's interest on the same terms and conditions as stated in the Notice of Sale. Upon the expiration of the fifteen (15) day period or the earlier delivery of written notice by the Company of its intent not to exercise its option, the Disposing Member may seek to sell all, but not less than all of his or her interest in the Company for a price pursuant to the Notice of Sale. Unless otherwise noted herein, any attempted transfer in violation of the provisions of this Article Eleven without the prior written approval and waiver by the Members and the Management Company shall be void and of no effect.

(c) Any Person to whom an interest in the Company is transferred in any manner, including but not limited to transfer by divorce, execution by a judgment creditor, court order, or upon death, may become a new Member solely upon the unanimous written approval or vote of the Remaining Members, excluding the Disposing Member, existing at the time of transfer and the prior written consent of the Management Company. In the absence of such approval, such transferee shall be considered an assignee of the Member pursuant to the Act, but not a Member. Unless and until an assignee has been admitted as a Member, such assignee shall have no management or voting rights in the company. Provided, however, upon any transfer to Edward S. Garcia, or his successor-in-interest, then Edward S. Garcia, or his successor-in-interest shall automatically become a Member without any approval from the Remaining Members or the Management Company.

11.3 Option to Purchase in the Event of Dissociation. In the event of the dissociation of a Member (the "Disassociated Member") as provided herein, Edward S. Garcia, or his successor

in interest, shall have an option for ninety (90) days from the date of the occurrence of any of the events described in Article 11.4 to purchase the Dissociated Member's interest in the Company for the price determined in this Article 11.3. If Edward S. Garcia, or his successor-in-interest, fails to exercise such option, then the Remaining Members shall have a fifteen (15) day option to purchase, on a pro-rata basis, the Dissociated Member's interest in the Company in equal portions for the price determined in this Article 11.3. If any of the Remaining Members fail to exercise such option, the Company, shall have a fifteen (15) day option, determined from the date of expiration of the Remaining Members' option or the Company's receipt of written notice from a Remaining Member of their decision not to exercise such option, to purchase such Dissociated Member's membership interest in the Company for the price determined in this Article 11.3. The closing of any transfer hereunder shall occur within sixty (60) days of the applicable party exercising its option. The purchase price for the Dissociated Member's interest in the Company shall be determined as follows:

(a) The Company's regularly employed certified public accountant ("CPA") shall determine the Company's earnings before interest, taxes, depreciation, and amortization ("EBITDA") for the tax year prior to the Member's dissociation. The determination of the CPA shall be binding upon the Company and the dissociated Member.

(b) The purchase price shall be the percentage of EBITDA equivalent to the dissociated Member's ownership percentage interest. By way of example only, if the dissociated Member has a 25% ownership interest in the Company, and the Company's CPA determines that EBITDA for the previous tax year is $500,000, the purchase price for the dissociated Member's interest would be $125,000 (i.e., purchase price = ($500,000 x .25)).

(c) Payment of the purchase price shall be made in cash at closing or by execution of a promissory note secured by all the membership units being transferred, in the sole discretion of Edward S. Garcia, or his successor-in-interest, or the Remaining Member(s) or the Company. The promissory note shall bear interest at a rate of the prime interest rate as reported in the *Wall Street Journal* as of the day of closing, or the highest rate allowed by Arkansas law, whichever is less, and shall require payment in full within five (5) years of the closing date.

11.4 Events of Dissociation. A Person shall cease to be a Member upon the happening of any of the following Events of Dissociation and a vote of the Member(s):

(a) A Member's disposition of all of its ownership interest in the Company;

(b) Any Member (1) making an assignment for the benefit of creditors, (2) filing a voluntary petition in bankruptcy, (3) being adjudicated a bankrupt or insolvent, (4) filing a petition or answer seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law, or regulation (or filing any answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any such proceeding), (5) or seeking, consenting to or acquiescing in the appointment of a receiver or liquidator of the Member or of all or any substantial part of the Member's properties;

(c) In the case of a Member who is a natural person, the filing of a petition for divorce by the Member or the Member's spouse without the parties to the divorce reaching an agreement within thirty (30) days of filing that the Member shall retain all rights associated with the membership interest;

(d) In the case of a Member who is a trust or is acting as a Member by virtue of being a trustee of a trust, the termination of the trust (but not merely the substitution of a new trustee); provided, however, this shall not apply to any trust in which Edward S. Garcia is a grantor, any transfers from any such trust(s) to any beneficiaries of such trust(s), outright, or to subsequent trust(s) for the benefit of any such beneficiaries shall not constitute an event of dissolution;

(e) In the case of a Member that is a separate partnership, limited partnership, limited liability company or other organization other than a corporation, the dissolution and commencement of winding up of the separate entity or organization;

(f) In the case of a Member that is a corporation, the filing of a certificate of dissolution, or its equivalent, for the corporation or the revocation of its charter and the lapse of ninety (90) days after notice to the corporation without reinstatement of its charter;

(g) In the case of an estate, the distribution by the fiduciary of the estate's entire interest in the Company; provided, however, this shall not apply to the estate of Edward S. Garcia and a distribution by the fiduciary of the estate of Edward S. Garcia's interest in the company shall not constitute an event of dissolution;

(h) Breach of this Agreement; or

(i) **The Member's actions would result in the Company being in violation of the minimum qualifications set forth by the Arkansas Medical Marijuana laws (i.e. moving out of the state of Arkansas, being convicted of a felony offense, owing the State of Arkansas taxes, or any other action putting the marijuana license in jeopardy).**

11.5 Purchase Upon Death or Disability of a Member.

(a) Upon the death or disability of a Member (other than Edward S. Garcia), Edward S. Garcia, or his successor in-interest, shall have the option for sixty (60) days to purchase the deceased or disabled Member's interest based on the percentage of EBITDA equivalent to the deceased or disabled Member's ownership percentage interest. If Edward S. Garcia, or his successor-in-interest, fails to exercise his option to purchase, then the Company shall have the option for fifteen (15) days to purchase the deceased or disabled Member's interest based on the percentage of EBITDA equivalent to the deceased or disabled Member's ownership interest.

(b) The Company may maintain individual life insurance policies for the payment of any deceased Member's membership interest. The sole beneficiary of the policies shall be the Company. The Company shall apply the proceeds to the purchase of the deceased Member's membership interest.

(c) In the event of death, the closing for any purchase made hereunder shall be held sixty (60) days after Edward S. Garcia, or his successor-in-interest, or if he does not exercise the option, the Company, provides notice to the Member's personal representative of the deceased Member's estate of its option to purchase, unless otherwise mutually agreed in writing by Edward S. Garcia, or his successor-in-interest, or if he does not exercise the option, the Company, the deceased Member's personal representative and the Management Company. Payment of the purchase price shall be made in cash at closing or by execution of a promissory note secured by all the membership units being transferred, in the sole discretion of Edward S. Garcia, or his successor-in-interest, or the Company, as the case may be. The promissory note shall bear interest at a rate of the prime interest rate as reported in the *Wall Street Journal* as of the day of closing, or the highest rate allowed by Arkansas law, whichever is less, and shall require payment in full within five (5) years of the closing date.

(d) In the event of the disability of a Member (other than Edward S. Garcia), Edward S. Garcia, or his successor-in-interest, or if he does not exercise the option, the Company,

shall purchase the disabled Member's membership interest in five (5) equal annual payments, including interest at a rate of the prime interest rate as reported in the *Wall Street Journal* as of the day of closing, or the highest rate allowed by Arkansas law, whichever is less. For purposes of this Agreement, "disability" shall be defined as the Member's disability through physical or mental illness or other cause sufficient to permit the Member to obtain long-term disability benefits under any policy of insurance then in effect covering the Member, or in the absence of such a policy, the inability through physical or mental illness or other cause to perform his or her ordinary and customary duties and functions for the period of one hundred seventy (170) days out of one hundred eighty (180) consecutive days. The value and purchase price of the disabled Member's membership interest shall be determined by the Member's interest based on the percentage of EBITDA equivalent to the disabled Member's ownership percentage interest.

(e) The provisions of this Section 11.5 shall not apply to Edward S. Garcia.

11.6 Securities Laws. In addition to the other restrictions on transfer of interests in this Agreement, all sales or other transfers of interests must fully comply with all federal and state securities laws. In connection with the transfer of any interest in the Company, except in a public offering registered under the Securities Act of 1933, as amended (the "Securities Act") or Rule 144 promulgated thereunder (or any similar rule then in effect), the Disposing Member or substitute Member shall deliver to the Company an opinion of counsel which (to the Company's reasonable satisfaction) is knowledgeable in securities law matters to the effect that such transfer may be effected without registration under the Securities Act and applicable state securities laws.

11.7 Permitted Transfer. The Members hereby consent to the transfer by Edward S. Garcia of any of his membership interests to any one or more trusts, revocable or irrevocable, and such trust(s) shall automatically become a substituted Member of the Company upon the transfer by Edward S. Garcia. Upon the transfer, such trust(s) shall become Edward S. Garcia's successor-in-interest. In the event of Edward S. Garcia's death, the Members hereby consent to the transfer of his Membership Interests to his estate, and then to the beneficiary(ies) of his estate, which may include any trusts created by him during lifetime. The estate of Edward S. Garcia and the beneficiaries of the estate, which may include any trusts, shall automatically become a substituted Member of the Company upon receipt of any of Edward S. Garcia's, or his successor-in-interests, Membership Interests.

ARTICLE TWELVE

COVENANT NOT TO COMPETE/PERMISSIBLE CONFLICTS OF INTEREST

12.1 Covenant Not to Compete. The Members agree and acknowledge that their roles as Members of the Company are necessary and integral to the success of the Company and its individual Members. Therefore, in consideration of the continued business relationship between the Members and in order to induce each other to enter into this Agreement, the Members agree that they will not at any time in which they are Members of the Company and for two (2) years thereafter.

(a) Directly or Indirectly, solicit, perform services, enter into a sales agreement with, or provide software or materials for or to any Customers or Potential Customers of the Company with respect to the Restricted Business; or

(b) attempt to cause, either Directly or Indirectly, any employee of the Company, to terminate his or her employment with the Company.

(c) attempt to cause, either directly or indirectly, any agent associated with the Company to terminate any agreement with the Company.

12.2 Definitions. For purposes of this Agreement, the following definitions shall apply:

(a) "Directly or Indirectly" includes, but is not limited to, acting through any spouse, children, parents, siblings, or any other relatives, friends, trustees, employees, agents, or associates.

(b) "Restricted Business" shall mean any service that is offered or provided by the Company or the Management Company.

(c) "Customer(s)" shall mean any person or entity that is or was under an agreement with the Company at any time prior to or during the time in which the Member had a membership interest in the Company or to whom the Company has sold a product or service of the Restricted Business during the time in which the Member in question was a Member of the Company and for two years thereafter.

(d) "Potential Customers(s)" shall mean any person or entity that the Company may have an agreement with or may have solicited for a potential sale during the time in which the Member had a membership interest in the Company. Potential Customer(s) also includes any person or entity that the Company or an agent of the Company has contacted, whether orally or in

writing, regarding the products and services of the Restricted Business during the time in which the Member in question was a Member of the Company and for two years thereafter.

12.3 Specific Performance. The Members agree that the Company's right to specific performance of this Agreement is essential to protect its rights and interests. Accordingly, in addition to any other remedies that the Company may have at law or in equity, the Company will have the right to have any part of this Article Twelve specifically performed by the Member(s). Further, the Company will have the right to obtain a preliminary and/or permanent injunction to ensure specific performance and to prevent breach of this Article Twelve.

12.4 The Member(s) acknowledge and agree that the precise amount of damages incurred by the Company for a loss of a customer or employee, although real and detrimental to the Company, is difficult to calculate. The Company and the Members therefore agree that a reasonable estimate of the damages suffered by the Company for

(a) a customer lost due to a breach of this Article Twelve shall be equal to the income received directly from the relationship with the customer during the two (2) years prior to the Member's breach or the total income received directly from the relationship with customer after breach of this Agreement, whichever is greater;

(b) an employee lost due to a breach of this Article Twelve shall be equal to that two (2) times the employee's salary during his/her last full year of employment.

12.5 Permitted Conflicts. It is understood and agreed to by the Members and the Company that certain Members are currently involved in business activities outside of the Company. A majority of votes by the Members with written approval from the Management Company may permit participation in activities that could be in a conflict of interest with the Company. The Member's participation in these permitted activities shall not be construed as a violation of the fiduciary duty the Members owe to each other or the Company. The Members hereby agree that the Company's business is to hold a license for a marijuana dispensary allowed by the state of Arkansas. A membership interest in a limited liability company that holds a license for marijuana cultivation allowed by the state of Arkansas shall be permitted as long as the other limited liability company has a management agreement with the Management Company and ownership of such membership interest by the Member is allowed by the state of Arkansas. The

Members hereby also agree that a Member may own membership interests in the Management Company.

ARTICLE THIRTEEN

ADMISSION OF ADDITIONAL MEMBERS

One or more additional Members of the Company may be admitted to the Company with the unanimous written consent of the Members and written approval of the Management Company. Any additional Members to the Company shall be subject to all provisions of this Agreement. The Company may require new Members to execute any necessary documents to evidence these obligations.

ARTICLE FOURTEEN

LIABILITY OF MEMBERS

The Members do not have any liability for the obligations or liabilities of the Company, except to the extent provided in the Act and any liabilities each Member willingly assumes to secure financing.

ARTICLE FIFTEEN

EXCULPATION OF MEMBER-MANAGERS

A Member exercising management powers or responsibilities for or on behalf of the Company will not have personal liability to the Company or its Members for damages for any breach of duty in that capacity, provided that nothing in this Article shall eliminate or limit the liability of any Member-Manager if a judgment or other final adjudication adverse to him or her establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled, or that, with respect to a distribution to Members, his or her acts were not performed in accordance with the Act.

ARTICLE SIXTEEN

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Arkansas, all rights and remedies being governed by those laws. Terms used in this Agreement, which are not otherwise defined, shall have the respective meanings given those terms in the Act. Venue shall be in Washington County, Arkansas.

ARTICLE SEVENTEEN

INDEMNIFICATION

Pursuant to the agreement with the Management Company, to the fullest extent permitted by law, the Management Company shall indemnify and hold harmless, and may advance expenses to, any Member, manager, or other person, or any testator or intestate of such Member, manager or other person (collectively, the "Indemnitees"), from and against any and all claims and demands whatsoever; provided, however, that no indemnification may be made to or on behalf of any Indemnitee if a judgment or other final adjudication adverse to such Indemnitee establishes: (i) that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated; or (ii) that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled. The provisions of this section shall continue to afford protection to each Indemnitee regardless of whether he or she remains a Member, manager, employee or agent of the Company.

ARTICLE EIGHTEEN

AMENDMENTS

This Agreement may only be amended with written approval by all Members and written approval by the Management Company.

ARTICLE NINETEEN

DISSOLUTION OF THE COMPANY

19.1 No occurrence shall cause the Company to dissolve except any event pursuant to Article Three or a determination to dissolve by all Members not then in default.

19.2 Upon the dissolution of the Company, the manager shall file Articles of Dissolution pursuant to §4-32-906 and shall proceed with the liquidation and termination of the Company in a prompt and reasonable businesslike manner so as not to cause undue sacrifice of Company assets.

19.3 All assets shall be first offered for purchase based on fifty percent (50%) of the fair market value to the Management Company or a designee of the Management Company.

19.4 Distributions in Liquidation.

(a) On the dissolution and winding up of the affairs of the Company, the proceeds of liquidation shall be applied and distributed in the following order of priority:

(i) to the payment of all amounts due to the Management Company;

(ii) to the payment of all expenses of the dissolution, winding up and liquidation;

(iii) to the payment of all debts and liabilities of the Company or to which the Company assets are subject in the order of priority as provided by law;

(iv) to the creation of such cash reserves as the Management Company reasonably may deem necessary for any contingencies or any unforeseen liabilities of the Company; and

(v) to the Members, in proportion to and up to the positive balance in their respective Capital Accounts after giving effect to all contributions, distributions, and allocations for all periods.

Any cash reserves established pursuant to Section 19.4(a)(iv) shall be deposited in an appropriate account for such purposes, and when the Management Company determines that all contingent or unforeseen liabilities have been paid or otherwise satisfied the balance of such reserve shall be distributed in accordance with the provisions of Section 19.4(a)(v).

(b) If there is not a pro rata distribution of each asset, asset distributions in kind shall be appraised, if necessary, so that each Member receives its proportionate share of the value of the Company's net assets, based on the Members' respective Membership Interests. It shall not be a requirement that each Member receive its proportionate share of each asset available for distribution to the Members on dissolution. If valuation of the assets of the Company cannot be agreed on, such assets shall be valued at their fair market value as determined by an independent appraiser. The Management Company shall be required to retain such appraiser and other consultants as may be

necessary and advisable, all at the expense of the Company, to advise it of their determinations of such fair market values, which determinations shall be binding on all parties to such winding-up. No Member shall have any right to demand or receive property other than cash on dissolution and termination of the Company.

(c) A reasonable time shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities as to creditors.

(d) Each Member shall look solely to the assets of the Company for all distributions with respect to the Company and any return of his or her Capital Contributions thereto and share of Profits or Losses thereof, and shall have no recourse therefore (on dissolution or otherwise) against any other Member.

ARTICLE TWENTY

MISCELLANEOUS

20.1 Notice. All notices and other communications required or permitted under this Agreement shall be in writing and may be sent by certified U.S. mail, return receipt requested, postage prepaid, overnight air courier, facsimile, or personal delivery to the Members at their addresses as shown from time to time on the records of the Company. Any Member may specify a different address by notifying the Company in writing of such different address. Such notices shall be deemed given (i) three days after mailing, (ii) the day after deposit with an overnight air courier, or (iii) when delivered in person or transmitted by fax machine (confirmation of transmission received), as the case may be.

20.2 Inurement. This Agreement shall be binding on, and inure to the benefit of, all parties hereto, their successors and assigns to the extent, but only to the extent, that assignment is made in accordance with, and permitted by, the provisions of this Agreement.

20.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to the subject matter hereof. It supersedes any prior agreement or understandings between any of them relating to the subject matter hereof.

20.4 Number and Gender. Whenever the singular number is used in this agreement and when required by the context, the same will include the plural; and the masculine gender will include the feminine and neuter genders.

20.5 Captions. Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit or extend the scope or intent of this Agreement or any provision thereof.

20.6 Severability. If any provision of this Agreement, or the application of such provision to any person or circumstances shall be held invalid, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those to which it is held invalid, shall not be affected hereby.

20.7 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. Any signature delivered by facsimile or other electronic transmission will be deemed to be an original signature to this Agreement.

20.8 Waiver. No consent or waiver, express or implied, by any Member to or of any breach or default by the other in the performance of obligations hereunder shall be deemed or construed to be a consent or waiver of any other obligations of such Member hereunder. Failure on the part of any Member to complain of any act or failure to act of any other Member or to declare any other Member in default, irrespective of how long such failure continues, shall not constitute a waiver by such Member, of its rights hereunder.

20.9 Equitable Remedies. The rights and remedies of the Members hereunder shall not be mutually exclusive, *i.e.*, the exercise of rights granted under any provisions hereof shall not preclude the exercise of any other provisions hereof. The Members confirm that damages at law may be an inadequate remedy for a breach or threatened breach of this Agreement and agree that, in the event of a breach or threatened breach of any provision hereof, the respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it, limit or affect any rights at law or by statute or otherwise of any party aggrieved as against the other for a breach or threatened breach of any provision hereof, it being the intention by this subsection to make clear the agreement of the Members that the respective rights and obligations of the Members hereunder shall be enforceable in equity as well as at law or otherwise.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

[redacted]

JOSHUA LANDERS

MARSHALL WRIGHT

SCHEDULE A

TO OPERATING AGREEMENT OF

BIG FISH OF NORTH CENTRAL ARKANSAS, LLC

an Arkansas Limited Liability Company

Name, address, cash, property, and/or agreed value of service contributed.

MEMBER NAME	MEMBERSHIP UNITS/PERCENTAGE OWNERSHIP
[redacted]	
JOSHUA LANDERS	
[redacted]	
MARSHALL WRIGHT	

Re: Operating Agreements

Marshall Wright <marshallwright@sbcglobal.net>
Fri 9/15/2017 10:56 AM
To:Marshall Wright <marshallwright@sbcglobal.net>;Lana Leger <lanaleger@sbcglobal.net>
Cc:Alex Gray <alex@swghfirm.com>

Thanks Lana

On Fri, 9/15/17, Lana Leger <lanaleger@sbcglobal.net> wrote:

Subject: Operating Agreements
To: "Marshall Wright" <marshallwright@sbcglobal.net>
Cc: "Alex Gray" <alex@swghfirm.com>
Date: Friday, September 15, 2017, 10:40 AM

Please find attached, [redacted]
[redacted]and Big Fish Operating Agreements.
Lana
L. Leger, ParalegalSTEEL, WRIGHT, GRAY &
HUTCHINSON, PLLC523
Front St., P.O. Box 588Forrest
City, AR 72336870-633-8575870-633-8653-FAX

Scanned from Steel Wright Gray & Hutchison

marshallwright@sbcglobal.net <marshallwright@sbcglobal.net>
Fri 11/30/2018 3:48 PM
To:Alex Gray <alex@swghfirm.com>

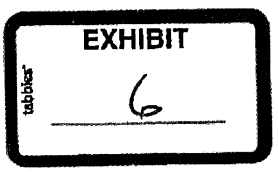
1 attachments (46 KB)
ATT47448.pdf;

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

Attachment File Type: pdf, Multi-Page

multifunction device Location: machine location not set
Device Name: XRX9C934E040F4A

For more information on Xerox products and solutions, please visit http://www.xerox.com



20.8 Waiver. No consent or waiver, express or implied, by any Member to or of any breach or default by the other in the performance of obligations hereunder shall be deemed or construed to be a consent or waiver of any other obligations of such Member hereunder. Failure on the part of any Member to complain of any act or failure to act of any other Member or to declare any other Member in default, irrespective of how long such failure continues, shall not constitute a waiver by such Member, of its rights hereunder.

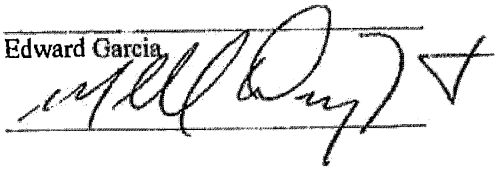
20.9 Equitable Remedies. The rights and remedies of the Members hereunder shall not be mutually exclusive, *i.e.*, the exercise of rights granted under any provisions hereof shall not preclude the exercise of any other provisions hereof. The Members confirm that damages at law may be an inadequate remedy for a breach or threatened breach of this Agreement and agree that, in the event of a breach or threatened breach of any provision hereof, the respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it, limit or affect any rights at law or by statute or otherwise of any party aggrieved as against the other for a breach or threatened breach of any provision hereof, it being the intention by this subsection to make clear the agreement of the Members that the respective rights and obligations of the Members hereunder shall be enforceable in equity as well as at law or otherwise.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

Joshua Landers

Dr. Regina Thurman

Edward Garcia



Marshall Wright

IN THE CIRCUIT COURT OF ST. FRANCIS COUNTY, ARKANSAS

MARSHALL WRIGHT and
JOSH LANDERS — PLAINTIFFS

VS. — CASE NO. 62CV-22-288

STEEL, WRIGHT, GRAY, PLLC;
CAPITOL LAW GROUP, LLC;
NATE STEEL, and ALEX GRAY — DEFENDANTS

STEEL, WRIGHT, GRAY, PLLC,
NATE STEEL, and ALEX GRAY — COUNTER-CLAIMANTS

VS.

MARSHALL WRIGHT — COUNTER-DEFENDANT

AFFIDAVIT OF ALEX GRAY

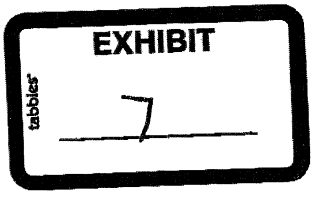
STATE OF ARKANSAS)
) §
COUNTY OF PULASKI)

1. I am an adult capable of making this affidavit based on my personal knowledge.

2. Marshall Wright was a member of Steel, Wright, Gray, PLLC ("SWG") from its founding in January 2015 until December of 2022.

3. Scott Poynter joined SWG in 2015. At the time, there were only five attorneys within the firm. He remained with SWG until January 2019.

4. In 2016, the Arkansas Medical Marijuana Amendment was passed by voters in Arkansas. Thereafter, the Arkansas Medical Marijuana Commission ("Commission") was established to administer and regulate licenses for medical marijuana dispensaries and cultivation



facilities. Wright, as a member of the firm in 2016, is well aware that SWG did not provide legal work or services on the 2016 ballot measure for medical marijuana.

5. SWG began working with PGA Boulevard Investments, LLC and related entities ("PGA"), who wanted to operate medical marijuana dispensaries within the state. The Defendants helped locate potential applicants in Arkansas to apply to receive dispensary licenses to sell medical marijuana. SWG also completed the application process for PGA for licenses. Licensees would operate any awarded dispensaries under management agreements with Pure Health Products, LLC, an entity formed by PGA.

6. Wright, as a member of SWG, provided legal services related to the locating potential applicants in Arkansas and in reviewing and revising operating agreements which now serve as the basis of his Complaint and Amended Complaint in this case.

7. Poynter was also an attorney with the firm and was involved in numerous legal strategy discussions and review/consideration of language in operating agreements that now serve as the basis of the Complaint and Amended Complaint in this case.

8. Wright, as an attorney with SWG at the time, knew that SWG did not broker Revolution's acquisition of the membership interest in Pure Health Products. Wright knew that SWG was first introduced to Revolution ***after*** Revolution's acquisition of the membership interest in Pure Health Products.

9. Wright, as an attorney with SWG at the time, knew that Revolution's counsel drafted the revised 2020 agreements. I emailed the revised 2020 agreements from Revolution's counsel to Wright and the other members of the Heber Springs dispensary entity on February 3, 2020.

FURTHER AFFIANT SAYETH NOT.

ALEX GRAY

SUBSCRIBED AND SWORN to before me, a notary public, on this 25th day of October, 2023.

Notary Public

My Commission Expires: 3-9-2031

[SEAL]

JENNIFER R. ARMOUR
PULASKI COUNTY
NOTARY PUBLIC - ARKANSAS
My Commission Expires March 09, 2031
Commission No. 12381191