



AUR Form 1 – General Contact Information, Taxpayer Identification and Affirmations

| | | |
|---|--|--|
| 1 | APPLICANT NAME (legal name, and any d/b/a name(s), if applicable) | <p>Patricia Affleck</p> <p>You must attach the following documents to this Form:</p> <ul style="list-style-type: none"> Articles of Incorporation filed with RI Secretary of State (SOS) Certificate of Good Standing from the RI SOS Evidence of filing a Fictitious Business Name Statement with the SOS, if applicable |
| | APPLICATION ZONE# | <p>6</p> <p>(Note separate applications and application fees are required to apply in multiple zones)</p> |
| 2 | BUSINESS STREET ADDRESS | [REDACTED] |
| 3 | CITY, STATE, ZIP | [REDACTED] |
| 4 | STREET ADDRESS OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS | 27 JT Connell Highway, Unit 2 |
| 5 | CITY, STATE, ZIP | Newport, RI 02840 |
| 6 | PLAT#/LOT# OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS | Plan 9, Lot 400 |



| | | | | | | | | |
|------------------|---|--|------------------|---------------|------------------|------------------|---------------|------------------|
| 7 | SQUARE FOOTAGE OF PROPOSED FACILITY FOR RETAIL SALES OF CANNABIS | 696 sqft | | | | | | |
| 8 | FEIN: (Federal Employer Identification Number) | n/a | | | | | | |
| 9 | TELEPHONE NUMBER | <table border="0"> <tr> <td>AREA CODE</td> <td>NUMBER</td> <td>EXTENSION</td> </tr> <tr> <td></td> <td></td> <td>Ext. _____</td> </tr> </table> | AREA CODE | NUMBER | EXTENSION | | | Ext. _____ |
| AREA CODE | NUMBER | EXTENSION | | | | | | |
| | | Ext. _____ | | | | | | |
| 11 | TOLL FREE NUMBER (if not applicable, put "N/A") | <table border="0"> <tr> <td>AREA CODE</td> <td>NUMBER</td> <td>EXTENSION</td> </tr> <tr> <td>(N/A)</td> <td>-</td> <td>Ext. _____</td> </tr> </table> | AREA CODE | NUMBER | EXTENSION | (N/A) | - | Ext. _____ |
| AREA CODE | NUMBER | EXTENSION | | | | | | |
| (N/A) | - | Ext. _____ | | | | | | |
| 12 | COMPLIANCE OFFICER Identification and Contact Information | <p>The Applicant must appoint a Compliance Officer to whom information, notices, and documents will be sent. The Commission reserves the right to contact and/or send notices and other correspondence to the Applicant by email and/or post mail. It is the Applicant's responsibility to ensure that the Compliance Officer information is correct and up to date at all times following application and throughout licensure.</p> | | | | | | |
| | Name: | Patricia Affleck | | | | | | |
| | Title: | Applicant | | | | | | |
| | Mailing Address: | | | | | | | |
| | Email Address: | | | | | | | |
| | Phone Number | <table border="0"> <tr> <td></td> <td></td> <td>Ext. _____</td> </tr> <tr> <td>AREA CODE</td> <td>NUMBER</td> <td>EXTENSION</td> </tr> </table> | | | Ext. _____ | AREA CODE | NUMBER | EXTENSION |
| | | Ext. _____ | | | | | | |
| AREA CODE | NUMBER | EXTENSION | | | | | | |



TAXPAYER STATUS

All persons and entities applying for or renewing any license, registration, permit, or other authority (hereinafter called "licensee") to conduct a business or occupation in the state of Rhode Island are required to file all applicable tax returns and pay all taxes owed to the state prior to receiving a license as mandated by R.I. Gen. Laws Ch. 5-76, except as noted below.

PLEASE CHECK ONE BOX BELOW OR APPLICATION WILL BE CONSIDERED INCOMPLETE

☒ I hereby declare, under penalty of perjury, that I have filed all required state tax returns and have paid all taxes owed.

☐ I have entered a written installment agreement to pay delinquent taxes that is satisfactory to the Tax Administrator.

☐ I am currently pursuing administrative review of taxes owed to the state.

☐ I am in federal bankruptcy. (Case #_____)

☐ I am in state receivership. (Case #_____)

☐ I have been discharged from Bankruptcy. (Case #_____)

Patricia Affleck

Name of Taxpayer/Entity
Number

Social Security or Federal Tax Identification
Number



AFFIRMATIONS

Applicant hereby understands and affirms the following:

1. The burden of proving an Applicant's qualifications rests on the party applying for the license.
2. The Cannabis Control Commission may deny any Application that contains a material misstatement, omission, misrepresentation, or untruth.
3. An Application shall be complete in every material detail.
4. The Cannabis Control Commission may rescind its approval of an Adult-Use Cannabis Retail License if Applicant has not completed the pre-requisites for issuance of the license as described in the Regulations within nine (9) months of their approval.
5. Regarding the location of the licensed premises, Applicant commits to the following:
 - a. The premises is in full compliance with local zoning laws and the Applicant is in receipt of all required zoning approvals.
 - b. The operations of Applicant shall conform to local zoning requirements.
6. Applicant commits to not acquiring cannabis from anyone other than a licensed cultivator or licensed manufacturer in accordance with the Act and the Regulations.
7. Applicant commits to the limitations set forth in the Act and the Regulations and understands that they are limited to possessing cannabis only as permitted in the Act and the Regulations.
8. Applicant understands that the licensed premises may not be within 500 feet of the property line of a preexisting public or private school.
9. Applicant hereby acknowledges it shall enter into, maintain, and abide by the terms of a labor peace agreement, and shall submit to the Commission an attestation by a bona fide labor organization stating that the Applicant meets the requirements of Section 21-28.11-12.2 of the Cannabis Act.
10. Applicant understands that an Adult-Use Cannabis Retail licensee and any interest holders/key persons thereof may not have any material financial interest or control in Licensed Testing Facility or a Licensed Compassion Center and vice versa.
11. Applicant understands that an Adult-Use Cannabis Retail licensee and any interest holders/key persons thereof may not have any material financial interest or control in another Applicant in the same zone and vice versa.
12. Applicant understands that a person shall not be a majority owner in more than one (1) cannabis cultivator, cannabis product manufacturer, cannabis retailer, or compassion center. A person may invest in multiple licensed cannabis establishments provided that the investment does not qualify the person as a controlling person in more than one (1) cannabis establishment.



SIGNATURE FOR AUR FORM 1

The undersigned attests that the Applicant understands and will adhere to all requirements of the Act and the Regulations, including but not limited to those listed above, and that the undersigned has the authority to bind the Applicant to all such requirements.

The undersigned Authorized Signatory of the Applicant hereby acknowledges and agrees that the Applicant has a continuing obligation to disclose any changes to the entirety of this Application for an Adult-Use Cannabis Retail License and shall provide written notice to the Commission within sixty (60) days of any change to the information provided herein, including all Forms, Annexes, Exhibits, Documents and Deliverables submitted in connection with or as part of the application process; each such notice shall include an updated Form, Annex, Exhibit, Document or Deliverable, as the case may be.

Under penalty of perjury, the undersigned hereby declares and verifies that all statements and information contained in this Application including all Forms, Annexes, Exhibits, Documents and Deliverables submitted herewith are complete, true, correct and accurate.

AUTHORIZED SIGNATORY SIGNATURE

SIGNATURE:

Signed by:

Patricia Affleck

4DC6B1935FCD4E3...

DATE:

(12/26/2025) o enter a date.

Print Name: Patricia Affleck

Print Title: Applicant



AUR FORM 2 – Disclosure of Owners and Other Interest Holders

Name of Applicant: Patricia Affleck

| Section I: Owners and Other Interest Holders | | | | | |
|---|--|---|---------------------|-------------------|--|
| <p>List (A.) all persons and/or entities with any ownership interest with respect to applicant, and (B.) all officers, directors, members, managers or agents of applicant, and (C.) all persons or entities with managing or operational control with respect to applicant, its operations, the license and/or licensed facilities whether they have an ownership interest or not, and (D.) all investors or other persons or entities with any financial interest whether they have ownership interest or not, and (E.) all persons or entities that hold interest(s) arising under shared management companies, management agreements, or other agreements that afford third-party management or operational control with respect to applicant, its operations, the license and/or the licensed facilities (all persons and entities described in (A)-(E) being hereinafter individually referred to as an “Interest Holder” and collectively referred to as “Interest Holders”).</p> <p>To the extent that any Interest Holder is an entity (corporation, partnership, LLC, <i>etc.</i>), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level. Attach a separate sheet(s) if necessary.</p> | | | | | |
| <p>A. LIST ALL PERSONS AND/OR ENTITIES WITH ANY OWNERSHIP INTEREST IN APPLICANT (including corporation stockholders, LLC members, and partners if a partnership; this includes parent companies if applicant is a subsidiary of another entity).</p> <p>To the extent that any Interest Holder is an entity (corporation, partnership, LLC, <i>etc.</i>), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.</p> | | | | | |
| Name of person or entity Patricia Affleck | | SSN/FEIN [REDACTED] | | DOB [REDACTED] | Email Address [REDACTED] |
| Address (residence if person; business address if entity) [REDACTED] | | City [REDACTED] | State [REDACTED] | ZIP [REDACTED] | Phone Number [REDACTED] |
| Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Patricia Affleck, Applicant | | Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED] | | | Ownership interest in <u>applicant</u> . [REDACTED] |
| Name of person or entity | | SSN/FEIN | | DOB | Email Address |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title | | Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) | | | Ownership interest in <u>applicant</u> . |
| Name of person or entity | | SSN/FEIN | | DOB | Email Address |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |

cccinquiry@ccc.ri.gov



| | | | | | |
|---|--|--|-------|-----|--|
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | List your title or role, with respect to the entity listed in the preceding box. | | | List your title or role, if any, with respect to the <u>Applicant</u> |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | List your title or role, with respect to the entity listed in the preceding box. | | | List your title or role, if any, with respect to the <u>Applicant</u> |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | List your title or role, with respect to the entity listed in the preceding box. | | | List your title or role, if any, with respect to the <u>Applicant</u> |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | List your title or role, with respect to the entity listed in the preceding box. | | | List your title or role, if any, with respect to the <u>Applicant</u> |
| <p>C. LIST ALL PERSONS OR ENTITIES WHO HAVE MANAGING OR OPERATIONAL CONTROL WITH RESPECT TO APPLICANT, ANY OTHER ENTITIES DESCRIBED IN SECTIONS A OR B, ITS OPERATIONS, THE LICENSE, AND/OR LICENSED FACILITIES (WHETHER THEY HAVE AN OWNERSHIP INTEREST OR NOT).</p> <p>To the extent that any such Interest Holder is an entity (corporation, partnership, LLC, <i>etc.</i>), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.</p> | | | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | List your title or role, if any, with respect to the entity listed in the preceding box. | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |

cccinquiry@ccc.ri.gov



| | | | | | |
|---|------|---|-----|--|-------|
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | Describe the financial interest in entity listed in preceding box | | Describe the financial interest in <u>Applicant</u> , if different | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | Describe the financial interest in entity listed in preceding box | | Describe the financial interest in <u>Applicant</u> , if different | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | Describe the financial interest in entity listed in preceding box | | Describe the financial interest in <u>Applicant</u> , if different | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | Describe the financial interest in entity listed in preceding box | | Describe the financial interest in <u>Applicant</u> , if different | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | Describe the financial interest in entity listed in preceding box | | Describe the financial interest in <u>Applicant</u> , if different | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | Describe the financial interest in entity listed in preceding box | | Describe the financial interest in <u>Applicant</u> , if different | |

E. LIST ALL PERSONS OR ENTITIES THAT HOLD INTEREST(S) ARISING UNDER SHARED MANAGEMENT COMPANIES, MANAGEMENT AGREEMENTS, OR OTHER AGREEMENTS THAT AFFORD THIRD-PARTY MANAGEMENT OR OPERATIONAL CONTROL WITH RESPECT TO APPLICANT, ITS OPERATIONS, THE LICENSE AND/OR THE LICENSED FACILITIES.

To the extent that any such Interest Holder is an entity (corporation, partnership, LLC, *etc.*), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.

| | | | | | |
|---|--|----------|---|-----|--------------|
| Name of person or entity | | SSN/FEIN | | DOB | Email |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email |



| | | | | | | |
|---|--|----------|---|-----|--------------|--|
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email | |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email | |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email | |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email | |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | | |
| Name of person or entity | | SSN/FEIN | | DOB | Email | |
| Address (residence if person; business address if entity) | | City | State | ZIP | Phone Number | |
| Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) | | | Describe the management or operational role or interest | | | |

Section II: Who, besides the owners and other Interest Holders listed in this Form 2 (including persons, firms, partnerships, corporations, limited liability companies, trusts), will loan, give, or otherwise provide money, property interests, equipment, inventory, furniture, licensing or other proprietary rights to or for use in this business, or hold a security interest therein; or who will receive money, profits, proprietary rights or other interests from this business. Attach a separate sheet if necessary. If any such person is an entity, list all persons with any ownership in or control of that entity.

| Name of person or entity | Address | Date of Birth | SSN/FEIN | Email Address | Phone Number | Interest, including dollar value |
|--------------------------|---------|---------------|----------|---------------|--------------|----------------------------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |



Section III: List any persons (including, but not limited to, individuals, firms, partnerships, corporations, limited liability companies, trusts) that have entered into any contingent agreement to become an Interest Holder in the Applicant, i.e. an agreement that is not yet effective. This includes, but is not limited to, any agreement that is contingent upon licensure, Commission approval, or any other condition, as well as any agreement that has an effective date after the expected date of licensure. Attach a separate sheet if necessary. If any such person is an entity, list all persons with any ownership in or control of that entity.

| Name of person or entity | Address | Date of Birth | SSN/FEIN | Email Address | Phone Number | Describe the Interest |
|--------------------------|---------|---------------|----------|---------------|--------------|-----------------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |

Section IV:

- A. Attach all organizational, governance documents, corporate bylaws, contractual agreements or similar that evidence the relationship between the Interest Holders listed above and the Applicant.
- B. Attach an organizational chart that clearly depicts all Interest Holders identified in this Form 2.
- C. Attach a list of all Interest Holders identified in Section I(A) and I(D) of Form 2 that are individual persons and include the effective ownership percentage and dollar amount of each Interest Holder's interest with respect to Applicant, its operations, the license and/or licensed facilities. List them in order of their effective ownership percentage.
- D. Attach a list of all Interest Holders identified in Section I(A), I(B), I(C) and I(E) of Form 2 and include the dollar amount of annual compensation/remuneration paid/to be paid to such Interest Holders with respect to Applicant, its operations, the license and/or licensed facilities for the last five years.



CERTIFICATION AS TO AUR FORM 2

The undersigned duly authorized signatory of Applicant, in his/her capacity as such, for and on behalf of Applicant, after due inquiry, hereby certifies to the Cannabis Control Commission (the "Commission") that it/he/she has disclosed to the Commission in this Form 2:

(A) With respect to Applicant, all persons and entities that:

- (i) Are owners, members, officers, directors, managers, or agents of Applicant; and
- (ii) Have/will have managing or operational control with respect to Applicant/Licensee, its operations, the license and/or licensed facilities whether they have an ownership interest or not; and
- (iii) Are investors or have any other financial interest therein; and
- (iv) Hold interest(s) arising under shared management companies, management agreements, or other agreements that afford third-party management or operational control with respect to Applicant, its operations, the proposed license, and/or the licensed facilities (any person or entity in the foregoing (i), (ii) and (iii) being herein individually referred to as an "interest holder" and all such persons and entities in the foregoing (i), (ii), (iii), and (iv) being collectively referred to as the "interest holders"); and

(B) To the extent that any interest holder described in (A) above is an entity, all interest holders in that entity until all such interest holders are identified and disclosed down to the individual person level.

The undersigned hereby acknowledges and agrees that Applicant has a continuing obligation to disclose any proposed changes and shall provide written notice to the Commission at least sixty (60) days prior to any change of the persons/entities/interest holders described and the certifications made in this Form 2 and that each such notice shall include an updated Form 2.

Under penalty of perjury, I hereby declare and verify that all statements on and information submitted with this Form 2 are complete, true, correct, and accurate.

Signed by:

 4DC6B1935FCD4E3...

Signature of Authorized Signatory

Click here to enter a date.

Date

Patricia Affleck

Printed Name

Print Title: Applicant

Print Name of Applicant: Patricia Affleck

AUR FORM 2 SECTION IV ATTACHMENT

AUR FORM 2 – SECTION IV

A. Interest Holder Relationship Documentation

Please find the executed Loan Agreement between Applicant Patricia Affleck and Lender Loraine Nardecchia below.

B. Organizational Chart



C. List of Interest Holders

The following list includes Interest Holders identified in Section I(A) and Section I(D).

| Name | Effective Ownership Percentage | Debt Amount Issued |
|--------------------|--------------------------------|--------------------|
| Patricia Affleck | [REDACTED] | [REDACTED] |
| Loraine Nardecchia | [REDACTED] | [REDACTED] |

D. List of Interest Holders

The following list includes Interest Holders identified in Section I(A), I(B), I(C), and I(E).

| Name | Projected Annual Compensation / Remuneration |
|------------------|--|
| Patricia Affleck | [REDACTED] |

LOAN AGREEMENT

(Interest-Only; License-Contingent; Rhode Island)

This Loan Agreement (“Agreement”) is made and entered into as of 12/26/2025
 (“Effective Date”),

BY AND BETWEEN:

Lender:

Name: Loraine Nardecchia

Address: [REDACTED]

AND

Borrower:

Name: Patricia Affleck

Address: [REDACTED]

The Lender and Borrower may be referred to individually as a “Party” and collectively as the “Parties.”

1. PRINCIPAL AMOUNT

Subject to the terms and conditions set forth herein, the Lender agrees to loan to the Borrower, and the Borrower agrees to borrow from the Lender, the principal sum of [REDACTED]
 [REDACTED] (the “Principal”).

2. CONDITION PRECEDENT; COMMENCEMENT OF TERM

2.1 License-Contingent Commencement

The obligations of the Parties under this Agreement, including without limitation the Lender’s obligation to disburse the Principal and the Borrower’s obligation to repay the Loan, shall **not commence unless and until** the Borrower is officially awarded a cannabis license by the **State of Rhode Island** through the Rhode Island Cannabis Control Commission lottery or any successor licensing authority (the “License Award”).

The date on which the Borrower is awarded such license shall be referred to as the **“License Award Date.”**

2.2 Outside Date

If the License Award has not occurred on or before the date that is **one (1) year from the Effective Date** (the “Outside Date”), this Agreement shall **automatically terminate and become null and void**, without further action by either Party.

2.3 Effect of Termination

Upon termination pursuant to Section 2.2:

- No Principal shall be deemed loaned;
- No interest shall accrue; and
- Neither Party shall have any further rights, duties, or obligations under this Agreement.

3. TERM

Provided that the License Award occurs on or before the Outside Date, the term of this loan shall be **three (3) years**, commencing on the **License Award Date** and maturing on the date that is three (3) years thereafter (the “Maturity Date”), unless earlier paid in full in accordance with this Agreement.

4. INTEREST

Interest shall accrue on the outstanding Principal balance at a fixed rate of **ten percent (10%) per annum**, calculated on the basis of a 365-day year and actual days elapsed.

5. PAYMENT TERMS (INTEREST-ONLY)

5.1 Monthly Interest Payments

Beginning on the first monthly payment date following the License Award Date, the Borrower shall make **monthly interest-only payments** in the amount of **[REDACTED]**, payable on the **[day]** of each month.

5.2 Balloon Payment

On the Maturity Date, the Borrower shall pay the **entire unpaid Principal balance of [REDACTED]**, together with any accrued and unpaid interest (the “Balloon Payment”).

5.3 Method of Payment

All payments shall be made in lawful United States currency by check, wire transfer, or other method designated by the Lender in writing.

6. PREPAYMENT

The Borrower may prepay all or any portion of the Principal at any time without penalty. Any prepayment shall first be applied to accrued interest and then to Principal.

7. LATE PAYMENTS

Any payment not received within **ten (10) days** after its due date shall constitute a late payment and may be subject to a late charge, to the extent permitted under Rhode Island law, of **18%**.

8. EVENTS OF DEFAULT

Each of the following shall constitute an Event of Default:

- Failure to make any payment when due;
- Failure to make the Balloon Payment on the Maturity Date;
- Breach of any material term or covenant of this Agreement.

Upon the occurrence of an Event of Default, the Lender may declare the entire outstanding Principal balance, together with all accrued interest and applicable fees, immediately due and payable.

9. SECURITY

This loan is **unsecured**.

10. NO PARTNERSHIP OR OWNERSHIP INTEREST

Nothing contained in this Agreement shall be deemed to create a partnership, joint venture, or ownership interest between the Parties, nor shall this Agreement be construed to grant the Lender any ownership, control, or beneficial interest in the Borrower's cannabis license or business.

11. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the **State of Rhode Island**, without regard to its conflict of laws principles.

12. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

13. AMENDMENTS

This Agreement may be amended only by a written instrument executed by both Parties.

14. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, discussions, or agreements, whether written or oral.

15. COUNTERPARTS


This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed valid and binding.

16. SIGNATURES


IN WITNESS WHEREOF, the Parties have executed this Loan Agreement as of the Effective Date first written above.

[Signature Page to Follow]

LENDER:

Signed by:

Signature: 36A42871770241E...
Name: Loraine Nardecchia
Date: 12/26/2025

BORROWER:

Signed by:

Signature: 4DC6B1935FCD4E3...
Name: Patricia Affleck
Date: 12/26/2025



AUR Form 3 – Owners and Interest Holders Certification Statement Form

On behalf of Applicant, and with respect to Applicant and each of the Interest Holders/Key Persons described in Form 2, the undersigned certifies as follows:

| | | |
|--|---|---|
| <p>1. Has Applicant or any Interest Holder thereof or any cannabis business entity or its equivalent in which such persons hold or have held an interest or a cannabis license, registration or authorization in another state or jurisdiction, ever been disciplined (discipline includes without limitation any denial, suspension, revocation, fines or other sanction of the license, registration or authorization) by any state or jurisdiction? If “Yes” provide a brief explanation, copies of all documentation and name/address/phone number/contact person for the licensing/registration/ authorization authority.</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> | <p>Yes <input type="checkbox"/></p> | <p>No <input checked="" type="checkbox"/></p> |
| <p>2. Has Applicant and/or any Owner or Interest Holder ever been denied a professional license, privilege of taking an examination, or had a professional license or permit revoked or suspended by a licensing authority in Rhode Island or any other state or jurisdiction (discipline includes without limitation any denial, suspension, revocation, fines or other sanction of the license, registration or authorization)? If “Yes” provide a brief explanation, copies of all documentation and name/address/ phone number/contact person for the licensing/registration/authorization authority.</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p> | <p>Yes <input type="checkbox"/></p> | <p>No <input checked="" type="checkbox"/></p> |
| <p>3. Is any Owner or Interest Holder employed by the State of Rhode Island? If “Yes” please describe below.</p> | <p>Yes <input type="checkbox"/></p> | <p>No <input checked="" type="checkbox"/></p> |
| <p>Click or tap here to enter text.</p> | | |

cccinquiry@ccc.ri.gov



The undersigned hereby acknowledges and agrees that Applicant has a continuing obligation to disclose any changes and shall provide written notice to the Commission within sixty (60) days of any change of the information provided and the certifications made in this AUR Form 3 and that each such notice shall include an updated AUR Form 3.

Under penalty of perjury, I hereby declare and verify that all statements on and information submitted with this AUR Form 3 are complete, true, correct, and accurate.

Signed by:

4DC6B1935FCD4E3...
Signature of Authorized Signatory

12/26/2025
Click here to enter a date.
Date

Patricia Affleck
Printed Name:
Print Title: Applicant
Print Name of Applicant: Patricia Affleck



AUR Form 4 – Business License Identification Form

Applicant hereby state(s) as follows:

With respect to Applicant and any Owner or Interest Holders described in Form 2, Section I, such persons are currently or have been previously licensed, registered or authorized to produce or otherwise deal in the manufacture or distribution of cannabis in any form, in the below states or jurisdictions and corresponding agency or authority.

| State & Name of Agency | Type of License | Name of Licensee | License or Registration # |
|------------------------|-----------------|------------------|---------------------------|
| | | | |
| | | | |
| | | | |

Applicant disclosed and provided any and all denial, suspension, revocation, fines, or other sanction of the license, registration or authorization listed above as instructed in AUR FORM 3.

Applicant hereby authorizes: (1) the Cannabis Control Commission to contact the agencies indicated above for information regarding Applicant and the licenses/registrations listed above; and (2) such other state agencies to provide any and all information requested by the Commission regarding the licenses/registrations. If requested by the Commission, Applicant will provide any additional authorization required by any of the state agencies to provide information requested by the Commission.

The undersigned hereby acknowledges and agrees that Applicant has a continuing obligation to disclose any changes and shall provide written notice to the Commission within sixty (60) days of any change of the information provided and the statements made in this AUR Form 4 and that each such notice shall include an updated AUR Form 4.

Under penalty of perjury, I hereby declare and verify that all statements on and information submitted with this AUR Form 4 are complete, true, correct, and accurate.

Signed by:

 Signature of Authorized Signatory

12/26/2025
 Click here to enter a date.
 Date

Patricia Affleck
 Printed Name:
 Print Title: Applicant
Print Name of Applicant: Patricia Affleck