

HEMPATHON PARTICIPANT/HEMP, INC.
JOINT VENTURE AGREEMENT

This Joint Venture Agreement (the "Agreement") is made this _____ day of _____, 2020, by and between _____ ("HEMPATHON PARTICIPANT" OR "HP") an (circle one) individual, sole proprietorship, partnership, limited liability company, or corporation and Hemp, Inc. (HEMP) a Colorado corporation, in connection with the following facts:

RECITALS:

- A. HP has the knowledge and experience to be considered a cannabis master grower and/or a regular grower, farmer or investor of hemp and a producer of high-quality hemp seeds, clones, biomass, and/or bud.
- B. HEMP is in the business of developing hemp raw materials and products for use domestically and internationally and documenting the hemp industry advancements.
- C. The parties enter into this Agreement for the purpose of facilitating the ability of HP to demonstrate their abilities compared to others and for HEMP to document the process.
- D. The Joint Venture is for growing hemp in the "Hempathon" contest, located on the land of the Veterans Village Kins Community Arizona, in Golden Valley, Arizona.

AGREEMENT:

NOW, THEREFORE, for due consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

- 1) Recitals. The foregoing Recitals are hereby incorporated by reference and made a part of this Agreement.
- 2) Responsibilities of HP. In connection with the carrying out of the purpose of the joint venture, HP will have the following responsibilities and obligations:
 - a) HP will supply the HP/HEMP Joint Venture with seeds, clones, soil needs, drip irrigation system, personnel, and all other services, equipment, and products necessary to grow and harvest hemp on five (5) acres of land as listed in Schedule A attached.
 - b) HP will abide by all testing requirements in Schedule B, which may be amended from time to time by HEMP.
- 3) Responsibilities of HEMP. In connection with the carrying out of the purpose of the joint venture, HEMP will have the following responsibilities and obligations:
 - a) HEMP will provide the land for growing the hemp and deliver sufficient water to the field for the hemp grow.
 - i) Hemp Inc. will "scrape" the land for growing the hemp of all desert plants growing in the area now (with the exception of large trees and/or cactus).
 - ii) Hemp Inc. will fence in the entire growing area to protect the grows from the free-range cattle that reside in that area (this does not include any other species potentially harmful to the hemp plant such as rabbits, birds, insects and other predators).

Initials: _____ 1

- iii) Hemp Inc. will provide security for the entire grow area. This includes but not limited to full time guard (s), and camera recording of the growing area. Although each HP is encouraged to also provide security as well.
 - b) HEMP will provide a finished videography product to document the growing process and end results.
- 4) Payment and Profits.
 - 4.1 Lockbox. All revenues, after and not including, initial fee from HP thus creating a DB/Hemp Joint Venture entity, from whatever source, including payments from Customers, will be paid into a lockbox account at a jointly approved bank (“Lockbox”) managed by a person to be approved by both parties. The proceeds of the Lockbox will be swept no less than once every two weeks and will be distributed as set forth in Section 4.2 below.
 - 4.2 Cashflow Distributions. The parties agree that all gross revenues received by the Joint Venture, from whatever source, including funds received in the Lockbox, will be paid out and applied as follows:
 - (i) first, pay all banking fees;
 - (ii) then, for expenses referred to in this section; and,
 - (iii) then, for deposits to the Reserve Fund (in such amount as jointly agreed upon); and,
 - (iv) then, pay HP and HEMP according to Schedule A.
- 5) Representations and Warranties of HP. HP represents and warrants to HEMP as follows:
 - a) _____ has the requisite authority to enter into this Agreement.
- 6) Representations and Warranties of HEMP. HEMP represents and warrants to HP as follows:
 - a) Bruce Perlowin has the requisite authority to enter into this Agreement.
- 7) Term and Termination.
 - 7.1 Term. Unless otherwise terminated pursuant to the provisions of this Agreement, the term of this Joint Venture Agreement is for the duration of the next legal growing season in the selected state.
 - 7.2 Effects of Termination. Upon termination of the Agreement, HP and HEMP will continue to remit all receivable collections into the Lockbox until all financial obligations have expired and have been paid in full.
- 8) Financial Reporting. A person approved by both parties will manage all the financial data of the Joint Venture and will provide (a) by the 15th day of each month financial statements for the previous calendar month (including income statement and balance sheet) prepared internally, and (b) by the 60th day following the end of each calendar year financial statements for the previous calendar year (including income statement and balance sheet). Any additional audits will be performed by certified public accountants mutually acceptable to HP and HEMP.
- 9) Events of Default.
 - 9.1 HP. Any of the following events shall constitute a default by HP under the Agreement.
 - (i) HP directly or indirectly causes revenues to be redirected from the Lockbox without the prior written consent of HEMP.

(ii) Failure of HP to comply with Section 2 above.

9.2 HEMP. Any of the following events shall constitute a default by HEMP under the Agreement.

(i) HEMP directly or indirectly causes revenues to be redirected from the Lockbox without the prior written consent of HP.

(ii) Failure of HEMP to comply with Section 3 above.

9.3 Cure Period. The non-defaulting party shall provide written notice to the defaulting party. Such notice shall set forth the nature of the default. The defaulting party shall have seven (7) days to remedy such default in the event that the default does not concern payments due pursuant to Section 4. If the default concerns payments due pursuant to Section 4, there is no cure period and this Agreement shall be considered to be in immediate default.

9.4 Result of Default. In the event of an uncured default by any party, which default is not waived by the non-defaulting party, the defaulting party permanently loses all rights to payments from the Joint Venture and the Joint Venture may replace the services supplied by the defaulting party as they see fit. Nevertheless, Section 2 and Section 3 will remain in effect for the full original term of this agreement.

10) Cost of Operations. Any expense mutually approved in Section 4 above will be paid by the Joint Venture.

11) Covenants. Upon execution of this Agreement, HP and HEMP agrees to the following:

a) All sales of the grown hemp will be made by representatives and jointly approved by both parties.

12) Miscellaneous.

12.1 Notices. All notices to any party will be deemed to be sufficient only if contained in a written instrument delivered in person, delivery by recognized express courier, or overnight express delivery. All notices must have signature receipts executed to be valid. In each case the notice shall be addresses as set forth below such party’s signature below, or to such other address as may hereinafter be designated in writing by the recipient to the sender pursuant to this Section.

Notice to the Company shall be to:

Name: Bruce Perlowin

Title: CEO,

E-Mail: bruce@bruceperlowin.com

Address: 8174 Las Vegas Blvd. S., #109-367, Las Vegas, NV 89123 USA

Notice to Discloser shall be to:

Name: _____ Title: _____

Email: _____

Address: _____

- 12.2 Jurisdiction; Venue. The parties irrevocably submit to the in person jurisdiction of, and venue in, the state courts of the State of Nevada and of the United States District Court for the District of Nevada that are located in Clark County, Nevada, for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement.
- 12.3 Amendments and Waivers. Neither this Agreement nor any term hereof may be amended, modified or waived, except by written instrument signed by the parties. No course of dealing between the parties will operate as a waiver of any party's rights under this Agreement. A waiver on any one occasion will not be construed as a bar to or waiver of any right or remedy on any future occasion.
- 12.4 Attorneys' Fees. If any party hereto commences or maintains any action at law or in equity (including counterclaims or cross-complaints) against any other party or parties hereto by reason of the breach or claimed breach of any term or provision of this Agreement by such other party or parties, then the prevailing party or parties in such action will be entitled to recover its or their reasonable attorney's fees and court costs incurred therein from the other party or parties to such action.
- 12.5 Successors and Assigns. The provisions of this Agreement will inure to the benefit of, and be binding on, each party's respective successors and assigns, and, as to any individual party, such party's heirs, executors and administrators. This Agreement is not assignable in whole or in part by any party hereto without the prior written consent of all parties hereto, which will not be unreasonably withheld or delayed. Upon such an assignment, the assignee shall become a party to this Agreement.
- 12.6 Severability; Entire Agreement. The invalidity or unenforceability of any term or provision of this Agreement will not affect the validity or enforceability of any other term or provision hereof. The headings in this Agreement are for convenience of reference only and will not alter or otherwise affect the meaning of this Agreement. This Agreement, the Personal Guaranty, the Pledge Agreement, and the Exhibits hereto and thereto, together constitute the entire agreement of the parties regarding the specific subject matter hereof and supersede any and all prior understandings or agreements between or among any of the parties with respect to such specific subject matter.
- 12.7 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Nevada.
- 12.8 Non-Disclosure. The attached Mutual Non-Disclosure Agreement is made a part of this agreement.
- 12.9 Reimbursement of Expenses. All parties shall bear all of their costs and expenses in connection with the negotiation and consummation of transactions contemplated by this Agreement.
- 12.10 Execution in Counterparts. This Agreement may be executed in any number of counterparts, which together will constitute one instrument.

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first written above.

DEMONSTRATION GROWER:

By: (Print Name and Title)

Signature: _____

Address: _____

Phone Number: _____

HEMP, INC.

By: Bruce Perlowin, CEO

Signature: _____

Address: 8174 S Las Vegas Blvd #109-367

Las Vegas, NV 89123

Phone Number: 855-436-7688

Initials: _____ 5

Schedule A

All fees owed to HEMP are due and payable upon execution of the agreement. Distribution of funds will be as follows:

Arizona

AZ Option: HP delivers \$5,000 in good funds to HEMP. HP receives 50% of net proceeds from sale of the crop and HEMP receives 50%. HEMP will donate half of the income it receives to Veterans Village Kins Community, a 501c3 nonprofit.

Schedule B

Third party flower testing shall be conducted by HP one week prior to harvest.

Also a third party testing of the homogenized final product must be conducted once product has been dried, shucked and in super sacks ready for a sale.

Testing results will be shared with all parties once HP is in receipt of the Certificate of Analysis.

The testing facility used to examine the product during both tests must be approved by both HP and HEMP.