



COLDWELL BANKER COMMERCIAL  
THE BROKERS  
1215 24TH STREET WEST  
BILLINGS, MT 59102  
BUS. (406) 656-2001  
FAX (406) 652-6165  
www.cbthebrokers.com

November 4, 2009

Mark Higgins  
Billings Medical Marijuana  
P.O., Box 50090  
Billings, Montana 59105

RE: Terms of proposed lease between Billings Medical Marijuana (Lessee) and Rimrock II LLC (Lessor). Other parties involved are Coldwell Banker the Brokers (Lessee's Agent) and Prudential (Lessor's Agent).

Dear Rimrock II, LLC.

Lessee's intent herein is to negotiate a long-term lease for a TBD square foot portion, defined as Suite A (Premises), of the building located at 419 Daniels Street, Billings, Montana (Building). See attached footprint. All measurements and square footage stated herein are estimates only and any final lease document will contain actual measurements. Our intent is to negotiate an acceptable rent including both common area maintenance and base rent. **Time is of the essence**; therefore we would like to have the letter of intent process completed no later than **November 4, 2009**. Please review our proposed terms below.

#### SUMMARY OF THE PROPOSED LEASE PROVISIONS

- (A) **Date of Lease Execution:** On or before **November 5, 2009** (Security deposit due upon lease execution)
- (B) **Occupancy Date:** **November 6, 2009** (First months rent due.)
- (C) **Initial Lease Term:** **12 months (11/6/09-11/6/10)**
- (D) **Lease Year** **Annual Fixed Min. Rent** **Monthly Fixed Min. Rent**  
Months 1-12 \$10,740.00 \$895.00
- (E) **Taxes and Insurance:** Lessor shall be responsible for the real property taxes & structural/liability insurance. Lessee shall be responsible for personal property taxes and personal property/business liability insurance.
- (F) **Utilities:**  
  
Lessee shall be responsible for heating, electrical, water and communications expenses related to the (Premises).
- (G) **Security Deposit:** **\$895.00** (Due upon execution of lease)
- (H) **Use:** Retail or Professional Office.
- (I) **Maintenance, Repair and Replacement:** Lessor shall maintain, repair and replace all of the structural elements of the Premises. The heating, ventilation and air-conditioning system shall be maintained by Lessor.  
Each Office Is Independently Owned And Operated.

- (J) **Signage:** Lessee will be allowed to place signage on building with Lessor's pre-approval. Lessee would be responsible for all costs associated with design, installation, maintenance, and removal of signage upon proposed lease termination.
- (K) **Tenant Improvement:** Landlord to install wall in order to close off access between Suite A and the remainder of the facility.
- (L) **Extension:** Tenant may extend the lease for a period of 2 additional years at a lease rate of \$921 per month. Tenant shall provide Landlord written notice of Tenant's intent to extend lease at least 60 days prior to the end of the initial lease term

This letter is not intended to be contractual in nature, but only expresses the basis upon which we wish to enter into a long-term Lease. The undersigned acknowledges that this letter is intended to outline initial terms for consideration only and is in no manner intended to obligate any party contractually and no such obligation shall arise unless and until a mutually satisfactory Lease agreement is fully executed by, and delivered to, all parties.

Should this proposal be acceptable to you please execute one of the enclosed copies where indicated below and return on (1) fully executed copy to me. There after, you may prepare a draft lease for our review and approval process.

Please feel free to contact me should you have and questions or require further clarifications.

Sincerely,

George A. Warmer, Commercial Specialist  
 Coldwell Banker Commercial  
 1215 24<sup>th</sup> Street West  
 Billings, Montana 59102  
 (406) 652-2001

Agreed and Accepted this \_\_\_\_ day of \_\_\_\_\_, 2009      Agreed and Accepted this \_\_\_\_ day of \_\_\_\_\_, 2009

**Billings Medical Marijuana**

**Rimrock II LLC**

**BY:** \_\_\_\_\_

**BY:** \_\_\_\_\_

**ITS:** \_\_\_\_\_

**ITS:** \_\_\_\_\_



# Yellowstone County, Montana

**Disclaimer: Not all fields are currently maintained. The accuracy of the data is not guaranteed. Please notify the Appraisal/Assessment Office of any inaccuracies.**

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[Full Orion Detail](#)

## Owner Information

Tax ID: A24337

### Primary Party

Primary Owner Name: RIMROCK II LLC

Mailing Address: RIMROCK II LLC  
PO BOX 80208  
BILLINGS, MT 59108-0208

Property Address: 419 DANIELS ST

Township: 01 S Range: 26 E Section: 08

Subdivision: BURLINGTON NORTHERN SUBD 3RD 820 Block: 00F Lot: 02A

Full Legal: BURLINGTON NORTHERN SUBD 3RD 820, S08, T01 S, R26 E, BLOCK 00F,  
Lot 02A, AMND LT 2

GeoCode: 03-0927-08-3-15-06-0000

[Show on Map](#)

## Property Assessment Information

Levy District: BILLINGS

### Assessed value

Assessed Land Value = \$ 122,582.00

Assessed Building(s) Value = \$ 285,918.00

Total Assessed Value = \$ 408,500.00

### Taxable Market Value\*

Tax Year: 2009

Class Code	Amount
2207 - Commercial City or Town Lots = \$	53,276.00
3507 - Improvements on Commercial City or Town Lots = \$	162,573.00
Total = \$	215,849.00

\* The values shown are for the given tax year as supplied by the Department of Revenue. This value is used to calculate the property tax and is not the true market value of the property. The most recent market value is not allowed to be used by the Legislature. For questions regarding how the taxable market value is derived, please contact the Montana Department of Revenue, Appraisal/Assessment Office at [406-896-4000](tel:406-896-4000).

## City of Billings SID Payoff Information

Contact the City of Billings for SID pay off information

## Rural SID Payoff Information

NONE

## Property Tax Billing History

[Pay Taxes Online](#)

Year	1st Half	2nd Half	Total
<u>2000</u>	2,360.00 P	2,359.99 P	4,719.99
<u>2001</u>	2,574.29 P	2,574.28 P	5,148.57
<u>2002</u>	2,799.47 P	2,799.45 P	5,598.92
<u>2003</u>	2,731.07 P	2,731.07 P	5,462.14
<u>2004</u>	2,809.13 P	2,809.13 P	5,618.26

2005 2,843.29 P 0.00 P 2,843.29  
2005 0.00 2,498.13 P 2,498.13  
2006 1,997.84 P 1,997.84 P 3,995.68  
2007 2,319.72 P 2,319.71 P 4,639.43  
2007 0.00 50.00 P 50.00  
2008 2,455.61 P 2,455.58 P 4,911.19  
2009 2,728.96 2,728.94 5,457.90

(P) indicates paid taxes.

Click on year for detail.

### Jurisdictional Information

Commissioner Dist: 1 - John Ostlund (R)

Senate: 27 - Gary Branae (D)

House: 53 - Elsie Arntzen (R)

Ward: 3 (BILLINGS)

Vince Ruegamer

Chris (Shoots) Veis

Precinct: 43

Zoning: Controlled Industrial

[Click Here to view Regulations](#)

School Attendance Areas

High: SENIOR

Middle: LEWIS & CLARK

Elem: WASHINGTON

SD 2 Elementary Trustee (1): Dawn Achten

Any comments or questions regarding the web site may be directed to the [webmistress](#).



# Yellowstone County, Montana

## Orion Detail

**Disclaimer: Not all fields are currently maintained. The accuracy of the data is not guaranteed. Please notify the Appraisal/Assessment Office (406-896-4000) of any inaccuracies.**

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[Property Tax Detail](#)

### Owner Information

**Primary Owner:** RIMROCK II LLC  
**Tax ID:** A24337  
**Geo Code:** 03-0927-08-3-15-06-0000  
**Property Address:** 419 DANIELS ST BILLINGS 59102  
**Legal Description:** BURLINGTON NORTHERN SUBD 3RD 820, S08, T01 S, R26 E, BLOCK 00F, Lot 02A, AMND LT 2  
**Property Type :** CU - Commercial Urban

### Deed Documents: Recording # Document type Recorded Date Document Date Book Page

Recording #	Document type	Recorded Date	Document Date	Book	Page
<a href="#">3457517</a>	Warranty Deed	3/12/2008			
<a href="#">3444246</a>	Warranty Deed	11/2/2007			
<a href="#">003399437</a>			11/3/2006	0033	99437
<a href="#">003390039</a>			8/22/2006	0033	90039
<a href="#">003323362</a>			2/25/2005	0033	23362

### Site Data

[View Codes](#)

<b>Neighborhood Code:</b>	03-0965-2	<b>Location:</b>	4 - Commercial Area
<b>Parking type:</b>	610.C	<b>Fronting</b>	2 - Secondary Artery%
<b>Utilities:</b>	1 - Off Street	<b>Parking Prox</b>	3 - On Site%
<b>Lot Size:</b>	1, 4	<b>Access:</b>	1
	19388 Sq. Ft.	<b>Topology:</b>	1

### Commercial Building Data

<b>Year Built:</b>	1960	<b>Year Remodel:</b>	1974
<b>Improvement Class:</b>	3507	<b>Effective Year:</b>	1970
<b>Building Name:</b>		<b>Building Number:</b>	1
<b>Grade (Factor):</b>	A (1)	<b>Structure Type:</b>	398 - Warehouse
<b>Total Identical Buildings:</b>	1	<b>Units per Building:</b>	1
<b>ECF:</b>	0.88		

### Interior/Exterior Commercial Building Data

Floors	Area/Floor(Sq Ft)	Area (Sq Ft)	Use	Construction	Ptns	Heat	A/C	plumb
01 - 01	896	896	045 - Warehouse	4-Pre-engineered Steel	2-Normal	1-Hot Air	1-Central	2-Normal
01 - 01	10864	10864	045 - Warehouse	4-Pre-engineered Steel	2-Normal	3-Unit or Space Heaters	0-None	2-Normal
<b>Building Total</b>		<b>11760</b>						

### Main Commercial Building Features Data

Code-Type	Quantity
EE1 - Enclosed Entry	1
CF1 - Cooler, cooler, 32 to 60 degrees	1
DH1 - Dock Level Floor	1
CF2 - Cooler, chiller, 5 to 31 degrees	1

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