Alcohol & Marijuana Control Office
550 W 7th Avenue, Suite 1600
Anchorage, AK 99501
marijuana.licensing@alaska.gov
https://www.commerce.alaska.gov/web/amco
Phone: 907.269.0350

Alaska Marijuana Control Board

Cover Sheet for Marijuana Establishment Applications

What is this form?

This cover sheet **must** be completed and submitted any time a document, payment, or other marijuana establishment application item is emailed, mailed, or hand-delivered to AMCO's main office.

Items that are submitted without this page will be returned in the manner in which they were received.

Section 1 – Establishment Information

Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	Alaskan Leaf, LLC	**License Number:**		10577	
License Type:	Retail Marijuana Store				
Doing Business As:	ALASKAN LEAF, LLC				
Physical Address:	1211 West 36th Avenue, Suite A				
City:	Anchorage	**State:**	AK	**Zip Code:**	99503
Designated Licensee:	Loren Dreyer				
Email Address:	lorendreyer@gmail.com				

Section 2 – Attached Items

List all documents, payments, and other items that are being submitted along with this page.

Attached Items:	Entity Documents: 1) Initial Report 2) Operating Agreement

OFFICE USE ONLY					
Received Date:		Payment Submitted Y/N:		Transaction #:	

Division of Corporations, Business and Professional Licensing

Name(s)

Type	Name
Legal Name	Alaskan Leaf, LLC

Entity Details

Entity Type: Limited Liability Company

Entity #: 10036152

Status: Good Standing

AK Formed Date: 2/25/2016

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2018

Entity Mailing Address: PO BOX 221632, ANCHORAGE, AK 99522-1632

Entity Physical Address: 7911 MAYFAIR DR., ANCHORAGE, AK 99502

Registered Agent

Agent Name: Loren Dreyer

Registered Mailing Address: PO BOX 221632, ANCHORAGE, AK 99522-1632

Registered Physical Address: 7911 MAYFAIR DR., ANCHORAGE, AK 99502

Officials

AK Entity#	Name	Titles	Percent Owned
	Loren Dreyer	Member	100

Filed Documents

Date Filed	Type	Filing	Certificate
2/25/2016	Creation Filing		
8/17/2016	Initial Report		

Alaska Entity #10036152

State of Alaska
Department of Commerce, Community, and Economic Development
Corporations, Business, and Professional Licensing

Certificate of Organization

The undersigned, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that a duly signed and verified filing pursuant to the provisions of Alaska Statutes has been received in this office and has been found to conform to law.

ACCORDINGLY, the undersigned, as Commissioner of Commerce, Community, and Economic Development, and by virtue of the authority vested in me by law, hereby issues this certificate to

Alaskan Leaf, LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **February 25, 2016**.

Chris Hladick
Commissioner

AK Entity #: 10036152
Date Filed: 08/17/2016
State of Alaska, DCCED

THE STATE of ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806
(907) 465-2550 • Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.gov*

FOR DIVISION USE ONLY

Limited Liability Company

Initial Biennial Report

Web-8/17/2016 2:45:17 PM

Entity Name: Alaskan Leaf, LLC
Entity Number: 10036152
Home Country: UNITED STATES
Home State/Province: ALASKA

Registered Agent
Name: Loren Dreyer
Physical Address: 7911 MAYFAIR DR., ANCHORAGE, AK 99502
Mailing Address: PO BOX 221632, ANCHORAGE, AK 99522-1632

Entity Physical Address: 7911 MAYFAIR DR., ANCHORAGE, AK 99502

Entity Mailing Address: PO BOX 221632, ANCHORAGE, AK 99522-1632

Please include all officials. Check all titles that apply. Must use titles provided. Please list the names and addresses of the members of the domestic limited liability company (LLC). There must be at least one member listed. If the LLC is managed by a manager(s), there must also be at least one manager listed. Please provide the name and address of each manager of the company. You must also list the name and address of each person owning at least 5% interest in the company and the percentage of interest held by that person.

Name	Address	% Owned	Titles
Loren Dreyer	7911 Mayfair Dr Apt 1, Anchorage, AK 99502	100	Member

NAICS Code: 111998 - ALL OTHER MISCELLANEOUS CROP FARMING

New NAICS Code (optional):

I certify under penalty of perjury under the Uniform Electronic Transaction Act and the laws of the State of Alaska that the information provided in this application is true and correct, and further certify that by submitting this electronic filing I am contractually authorized by the Official(s) listed above to act on behalf of this entity.

Name: Loren Dreyer

OPERATING AGREEMENT
OF

ALASKAN LEAF, LLC

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OPERATING AGREEMENT
OF
ALASKAN LEAF, LLC

THIS OPERATING AGREEMENT ("Agreement") of Alaskan Leaf, LLC (the "Company"), is made and entered into effective as of the date of filing of the Certificate of Formation of Alaskan Leaf, LLC by and among the Member(s) in this Agreement. The Member(s) desire to enter into an operating agreement with respect to the Company pursuant to the terms and conditions set forth below. All capitalized terms used in this Agreement shall have the meanings given to them in Schedule 1. Definitions.

SECTION 1. FORMATION

1.1 Name. The Articles of Organization established the name of the Company as Alaskan Leaf, LLC. The Company may file for one or more assumed business names as the Manager may, from time to time, determine.

1.2 Duration. The Articles of Organization sets forth the life of the Company.

1.3 Registered Office and Agent. The registered office of the Company shall be located at the place designated in the Articles of Organization and at such other places as may be designated from time to time by the Manager upon the filing of any notices required by law. The registered agent shall be the person or entity designated in the Articles of Organization. The Manager, upon the filing of any notices required by law, may change the registered agent from time to time. The registered agent shall have a business office identical with such registered office.

1.4 Other Offices. The Company may also have offices at such other places, within or outside the state of Alaska, as the Manager may from time to time determine or as the business of the Company may require.

SECTION 2. ORGANIZATION OF COMPANY

2.1 Organization. The execution and filing of the Articles of Organization created the Company under the Act. Consistent with the Alaska Revised Limited Liability Act ("Act") and the Articles of Organization, the Initial Member hereby organizes the Company.

2.2 Business Purpose. The Company is formed to provide business relating to the production and sale of marijuana in the State of Alaska and to promote any other lawful business or purpose permitted by the Act (the "Business") and shall have all powers provided for in the Act. Currently Federal Law makes it illegal to sell or grow marijuana in the United States. Each Member has consulted with his or her own attorney and understands the risks inherent in the marijuana business.

2.3 Defects as to Formalities. A failure to observe any formalities or requirements of this Agreement, the Articles of Organization or the Act shall not be grounds for imposing personal liability on any Member for liabilities of the Company.

2.4 No Partnership Intended for Non-Tax Purposes. The Initial Members have formed the Company under the Act and in the event other Members are admitted do not intend to form a partnership under either the Alaska Uniform Partnership Act or the Alaska Uniform Limited Partnership Act, or a corporation under the Alaska Business Corporation Act. The Members do not intend to be partners, one to another, or partners as to any third party. The Members acknowledge that it is their intent to be treated as partners solely for federal and state tax purposes and the Company and Members will file tax returns consistent with that treatment. The Members agree to make any and all amendments to this Agreement and the Articles of Organization as may be reasonably necessary to ensure the Members will be treated as partners for federal and state tax purposes.

2.5 Rights of Creditors and Third Parties. This Agreement is entered into among the Company and the Initial Members for the exclusive benefit of the Company, the Members, and their successors. This Agreement is not intended for the benefit of any creditor of the Company or any other person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreements between the Company and any Member with respect to any contribution.

2.6 Title to Property. Unless specifically provided otherwise, all property used in connection with the Company business shall be owned by the Company as an entity and no Member shall have any ownership interest in such property in a Member's name or right. Except as otherwise provided in this Agreement, the Company shall hold all Company property in the name of the Company and not in the name or names of any Member or Members.

2.7 Management by Manager. The business and affairs of the Company shall be managed by its Manager as provided in Section 4 of this Agreement and the Act.

SECTION 3. MEMBERS

3.1 Members. The name of the Initial Members, the agreed value of their initial capital contributions, and his initial Units of Ownership ("Units") is set forth on Schedule 2. Any Additional Members of the Company shall be added to Schedule 2.

3.2 Liability of a Member to the Company.

3.2.1 A Member who rightfully receives a distribution, in whole or in part, of that Member's contributions, is nevertheless liable to the Company only to the extent now or hereafter provided by the Act.

3.2.2 A Member who receives a distribution by the Company is liable to the Company for the amount of the distribution only to the extent required by the Act.

3.3 Limitation of Member Liability. Each Member's liability shall be limited as set forth in this Agreement, the Act and other applicable law. A Member shall not be liable for any debts or losses of the Company beyond any obligation of the Member under Section 11, except as required by the Act or this Agreement.

3.4 Member Management Authority. On matters submitted for a Member vote, each Member shall be entitled to vote the number of Units issued to and owned by such Member, through a designated Member Proxy. Members shall only be entitled to vote on or consent to the following matters, which may be raised by the Members or submitted by the Manager to a vote or consent of the Members.

3.4.1 Sale, lease, exchange, mortgage, pledge, or other transfer or disposition of all or substantially all of the Company's assets;

3.4.2 Merger or reorganization of the Company with or into another entity;

3.4.3 Amendment to the Articles of Organization;

3.4.4 Amendment of this Operating Agreement;

3.4.5 A substantial change in the nature of the Company's business, or any other event outside the scope of the Company's ordinary business activities or with substantial and foreseeable effects upon the Company's affairs.

3.4.6 Admission of any new Member to the Company or the exercise of the Company's rights under Section 10;

3.4.7 To dissolve, windup and liquidate the Company;

3.4.8 A transaction involving an actual or potential conflict of interest between the Company and a Member or Manager;

3.4.9 Approval of an annual operating budget of the Company, or any amendments.

3.5 Actions of Members. The Members may act with or without a meeting, and a Member may participate in any action by any reasonable means of communication. Unless a greater percentage is specifically provided for in this Agreement, an affirmative vote of greater than fifty percent (50%) of the Units issued and owned by all Members shall be required for any action to be taken or adopted by the Members with or without a meeting or any determinations to be made or authorizations to be given by the Members as contemplated under the terms of this Agreement. Except as otherwise provided in Section 13.2 an affirmative vote of not less than seventy-five percent (75%) of the Units issued and owned by all Members shall be required for any action described in Section 3.4.1 through Section 3.4.9. An affirmative vote of not less than one hundred

percent (100%) of the Units issued and owned by all Members shall be required for any action described in Section 6.2. No Member shall have any cumulative voting rights on any matter.

3.6 Meetings of Members. Meetings of the Members shall be held at least annually and at such times as the Manager shall select. The Secretary/Treasurer shall give each Member prior written notice of the time and place of any annual or special meeting and also of any purpose of the special meeting if the purpose is known by the Secretary/Treasurer at the time notice is given. Each Member shall be given at least ten (10) days written notice of any meeting, or at least three (3) days written notice of any proposed action without a meeting, which notice requirement may be waived either by the Member's signed waiver or by the Member's attendance at or participation in the meeting. Any notice delivered by mail, facsimile, or electronic mail shall constitute written notice under this Agreement. The notice shall be accompanied by an agenda for the meeting and copies of any financial reports or information to be discussed at the meeting (if such reports or information are available at the time the notice is given). Any Member or group of Members with Units totaling twenty percent (20%) or more of the Units issued and owned by all Members may call a special meeting of the Members at any time, for any purpose, upon not less than ten (10) days nor more than fifty (50) days prior written notice to each Member of the time, place and purpose of the meeting. Any annual or special meetings shall be held at such place as the Manager designates. If the Manager does not agree, the President may declare the meeting be conducted by telephonic or electronic means.

3.7 Record of Action. A record shall be maintained of all actions taken by the Members at any meeting and shall be kept with the other books and records and shall be available to the Members to the same extent that the other books and records are available as set forth in this Agreement. Minutes of each meeting or a memorandum of action shall be prepared by the Secretary/Treasurer and mailed to each Member within a reasonable time after each meeting or action without a meeting.

SECTION 4. MANAGER

4.1 Number and Qualifications of Manager. The number of Managers shall be one (1). The Manager shall be Loren Dreyer.

4.2 Appointment of Manager. The Manager shall serve until the Manager retires or is replaced.

4.3 Authority. The Manager shall have the sole and exclusive right to manage the business of the Company and shall have all of the rights and powers which may be possessed by the Manager under the Act, the Articles and this Agreement. The Manager is authorized to enter into contracts with third parties in the ordinary course of business and within the approved budget of the Company subject to the limitations in Section 4.4. In the event there are two or more Members, the Manager may appoint a President and a Secretary/Treasurer of the Company to carry out the responsibilities described in this Section 4.3 and to engage in such other persons as the Manager shall deem advisable to operate the Company, and to perform all other acts necessary to manage and operate the Company. The Manager and the President may be the same person. In the event

that there is only one Member, the Manager shall fulfill the duties of President and Secretary/Treasurer of the Company.

4.4 Limitation on Authority. The Manager shall have no authority to bind the Company through execution of documents or discussions related to the following actions without first obtaining approval by vote of the Members, as provided in Section 3.4:

4.4.1 Sale, lease, exchange, mortgage, pledge, or other transfer or disposition of all or substantially all of the Company's assets;

4.4.2 Merger or reorganization of the Company with or into another entity;

4.4.3 Amendment to the Articles of Organization;

4.4.4 Amendment to this Operating Agreement;

4.4.5 A substantial change in the nature of the Company's business, or any other event outside the scope of the Company's ordinary business activities or with substantial and foreseeable effects upon the Company's affairs.

4.4.6 Admission of any new Member to the Company or the exercise of the Company's rights under Section 10; and

4.5 Other Activities. The Manager may have other business interests and may engage in other activities in addition to those relating to the Company. This section does not change each Manager's duty to act as a fiduciary of the Company in a manner that the Manager reasonably believes to be in the best interests of the Company. The Manager may have other business interest which are the same as or substantially similar to the business of the Company without breaching any fiduciary duty or violating any conflict of interest to a Member or the Company.

4.6 Action by Manager. The Manager may act with or without a meeting and may communicate by any reasonable means of communication.

4.7 Officers and Delegation of Authority. The Manager may be an officer of the Company.

4.7.1 President. The President shall, subject to the control of the Manager, serve as the general manager of the company. Except in cases where such rights or powers have been expressly denied the President by the Manager or are expressly delegated to the Members by this Agreement or by law, he or she shall in general perform all other duties as may be prescribed by the Manager under this Agreement.

4.7.2 Secretary/Treasurer. The Secretary/Treasurer shall: (a) keep the minutes of the meetings of the Manager and Members in one or more books provided for that purpose; (b) see

that all notices are duly given in accordance with the provisions of this Agreement as required by law; (c) be custodian of the Company records and responsible for the authentication of such records; (d) keep or cause to be kept the Company's books and records; (e) comply with the other responsibilities of the Secretary/Treasurer set forth in this Agreement; and (f) in general perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be prescribed by the Manager under this Agreement.

4.7.3 Delegated Agents. The Manager may delegate some or all managerial duties and/or responsibilities hereunder to one or more persons including a general business manager who the Manager reasonably believes competent to perform such duties and/or responsibilities. The general manager shall serve at the pleasure of the Manager to manage the day to day business operations of the Company and to perform such other responsibilities as the Manager directs. The Company may appoint one or more committees of persons to perform necessary strategic, operational, marketing or other planning functions as directed by the Manager. Any person to whom such duties and/or responsibilities are delegated shall be entitled to indemnification under Sec. 10.2 as a Manager in the performance of such duties and responsibilities.

4.8 Duties of Manager. The Manager shall manage and control the business to the best of his ability and shall use his best efforts to carry out the business. The Manager shall devote such time to the business as is reasonable, necessary or appropriate. Whenever reasonably requested by any Member, the Manager shall render a full and complete accounting of all dealings and transactions relating to the business. The Manager shall have a fiduciary responsibility for the safekeeping and use of all funds and assets of the Company, whether or not in their immediate possession or control, and the Manager shall not employ or permit another to employ such funds or assets in any manner except for the exclusive benefit of the Company.

4.9 Resignation of Manager and Officers. An Officer may resign at any time by delivering written notice to the Manager. The resignation is effective when the notice is effective under the Act, unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the Manager.

4.10 Removal of Officers by Manager. The Officers may be removed by the Manager with or without cause, by the Manager.

4.11 Accounting, Books and Reports.

4.11.1 Full and complete books and records shall be maintained by the Manager at all times. The Manager may select an outside professional regarding the Company's maintenance of its books and records and to render services to the Company. The books and records shall be available for examination by any Member, the Member's attorneys, accountants or other agents or representatives at reasonable times and upon reasonable notice.

4.11.2 The Manager shall furnish each Member with quarterly unaudited interim financial statements that shall show all income receipts, expenses and costs in connection with the

business and the Company's property for the prior period. The statements shall be delivered to each Member within a reasonable period of time following month end.

4.11.3 The Secretary/Treasurer shall file or cause to be filed applicable tax returns for the Company.

4.12 Depository Account. Due to conflict with Federal Banking Law and Federal Criminal Law, all contributions collected from the Members shall be deposited in such commercial checking accounts, savings accounts or money market accounts if possible. Due to conflict with Federal Banking Law and Federal Criminal Law, all funds derived from the Business will be in cash until such times as the regulations permit the use of banking services. The Manager shall develop methods to safely account for and store all proceeds from the sale of product. Distributions to Members will be in cash until such time as the regulations permit the use of banking services.

SECTION 5. CONFLICT OF INTEREST

5.1 Other Self-Interest. A Member or Manager does not violate a duty or obligation to the Company merely because the Member's or Manager's conduct furthers the interests of the Member. A Member may lend money to, and transact other business with, the Company. The rights and obligations of a Member who lends money to, or transacts business with, the Company are the same as those of a person who is not a Member, subject to other applicable law. No transaction with the Company shall be voidable solely because a Member has a direct or indirect interest in the transaction if the transaction is approved or ratified as provided for in Section 3.4 above.

SECTION 6. CAPITAL CONTRIBUTIONS

6.1 Initial Contributions. Each Initial Member shall contribute the consideration described for that Initial Member on Schedule 2 at the time and on the terms specified on Schedule 2 ("Initial Contribution(s)") and the Admission Agreement. No interest shall accrue on any Initial Contribution and no Member shall have the right to withdraw or to be repaid any Initial Contribution except as provided in this Agreement.

6.2 Additional Contributions. Contributions, in addition to the Initial Contributions ("Additional Contributions(s)") of any Member, shall be contributed by each Member to the Company only upon the affirmative vote of one hundred percent (100%) of the Units issued and owned by the Members. Contributions made by any new Member shall be established by the Members with the number of Units and terms for payment set forth on an Admission Agreement. No interest shall accrue on any additional contributions and no Member shall have the right to withdraw or to be repaid any Additional Contribution except as provided in this Agreement.

6.3 Units of Ownership. The Units of Ownership ("Units") of each Initial Member in the Company are set forth on Schedule 2. Each Member shall be severally liable for the obligations and agreements to the extent of the Units held by Member.

6.4 Maintenance of Capital Accounts. The Company shall establish and maintain Capital Accounts with respect to each Member in accordance with the following:

6.4.1 Increases. Each Member's Capital Account shall be increased by such Member's Contributions, such Member's distributive share of Profits and any items in the nature of income or gain that are specially allocated pursuant to Section 7 below and the amount of any Company liabilities expressly assumed by such Member or that are secured by any property distributed to such Member. The principal amount of a promissory note that is not readily traded on an established securities market and that is contributed to the Company by the maker of the note shall not be included in the Capital Account of any Member until the Company makes a taxable disposition of the note or until (and to the extent) principal payments are made on the note, all in accordance with Regulations Section 1.704-1(b)(2)(iv)(d)(2).

6.4.2 Decreases. Each Member's Capital Account shall be decreased by the amount of cash and the Gross Asset Value of any Company Property (other than cash) distributed to such Member pursuant to any provision of this Agreement, such Member's distributive share of Losses and any items in the nature of expenses or losses that are specially allocated pursuant to Section 7 below and the amount of any liabilities of such Member assumed by the Company or that are secured by any property contributed by such Member to the Company.

6.4.3 Distribution of Assets. If the Company at any time distributes any of its tangible assets in-kind to any Member, the Capital Accounts shall be adjusted to account for that Member's allocable share (as determined under Section 7 below) of the Profits or Losses that would have been realized by the Company had it sold the assets that were distributed at their respective fair market values immediately prior to their distribution.

6.4.4 Compliance with Section 704(1)(b) of the Code. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with the Internal Revenue code of 1986, as amended (the" Code") Section 704(1)(b) and Treasury Regulations Section 1.704-(1)(b) and shall be interpreted and applied in a manner consistent with such Regulations. If the Member(s) shall determine that it is prudent to modify the manner in which the Capital Accounts, or any adjustments thereto (including, without limitation, adjustments relating to liabilities that are secured by Contributions, or distributed property, or that are assumed by the Company or Member(s)), are computed to comply with such Regulations, the Members may make such modification; provided, however, that it is not likely to have a material effect on the amounts distributed to any Member pursuant to Section 7 or 11 below.

SECTION 7. ALLOCATION OF PROFIT AND LOSS; DISTRIBUTIONS

7.1 Income and Loss Determination. The Company's income or loss for each fiscal year, after any applicable management bonuses, will be determined as of the end of such fiscal year by the Company's or its accountants in accordance with federal income tax accounting principles, consistently applied, utilizing that method of accounting employed in the federal income tax informational return filed by the Company for that fiscal year.

7.2 Allocations of Profits and Losses to Members. All Profits and Losses and each item of income, gain, loss, deduction and/or credit shall be allocated to the Members according to their percentage ownership interest in the Company and this agreement. Profits and Losses shall be allocated to a Member only for that portion of the Company's Fiscal Year for which such Member is a Member. Profits and losses realized by the Company subsequent to the date of the admission of an Additional Member shall be allocated ratably among all the Members after such admission.

7.3 Distributions. No distribution may be made to any Member if, after giving effect to the distribution, in the judgment of the Manager, either (a) the Company would not be able to pay its debts as they become due in the ordinary course of business, or (b) the fair value of the total assets of the Company would not at least equal its total liabilities. Subject to the foregoing limitation, the Company will make such distributions, including draws, to Members as the Manager shall determine. Any distribution, except a liquidating distribution under Section 11.4, to a Member shall be in the proportion set forth in Section 7.4. All cash not necessary for working capital shall be distributed at least annually. Subject to the provisions contained above in this Section 7.3, pro rata distribution shall be made to the Members prior to the end of the first quarter of each year in an amount at least necessary to satisfy any member's income tax liability for the prior year, if any, resulting from profits and gains of the Company for the prior year attributable to the member. For purposes of this Section, a Member's income tax liability shall be presumed to be an amount calculated at the combined applicable federal and Alaska income tax rates.

7.4 General Distribution Limitations. Except as otherwise provided for in the Act, the Articles of Organization or this Agreement, no Member shall have the right or power to demand or receive a distribution in a form other than cash and shall not be required or compelled to accept a distribution of any asset in-kind, to the extent that the interest distributed would exceed the Member's pro rata share of operating or liquidating distributions. Notwithstanding anything contained in this Agreement or the Articles of Organization to the contrary, no distribution shall be made to a Member in violation of the Act.

7.5 Sale of Substantially all Property; Liquidating Distributions. If all or substantially all of the Company's property is sold or if the Company is dissolved and the business and affairs are wound up, distributions shall be made pursuant to Section 11 below.

SECTION 8. ADDITIONAL MEMBERS

8.1 Admission. The Company may accept Additional Members by not less than a seventy-five percent (75%) affirmative vote of the Units issued and owned by the Members upon terms and conditions as established by the Manager. Notwithstanding the foregoing, a party shall not become an Additional Member unless and until such party:

8.1.1 or an entity approved by unanimous consent of all Members;

8.1.2 becomes a party to this Agreement as a Member by signing an Admission Agreement and a counterpart hereof and executes such documents and instruments as the Company

may reasonably request as may be necessary or appropriate to confirm such party as a Member of the Company and be bound by the terms and conditions of this Agreement;

8.1.3 provides the Company with evidence satisfactory to counsel for the Company of the authority of the party to become a Member and to be bound by the terms and conditions of this Agreement, and

8.1.4 satisfy all requirements of any admission agreement.

8.2 Accounting. No Additional Member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company. The Company may at the time an Additional Member is admitted, close the Company books (as though the Company's tax year had ended) or make pro rata allocations of loss, income and expense deductions to an Additional Member for that portion of the Company's tax year in which such Member was admitted in accordance with the provisions of Section 706(d) of the Code and the Regulations promulgated thereunder.

SECTION 9. TRANSFERS OF UNITS

9.1 Restriction on Transfers. Except as set forth in this Section 9 or Section 11, no Member shall have the right or power to transfer, sell or encumber all or any part of the Member's Units in the Company to any third party or any successor in interest of a Member or to allow a change in majority ownership of the Member, without first obtaining the written consent of all of the other Members, and satisfaction of all conditions of transfer or sale in this Section 9. Any consent to sell or transfer Units shall be subject to such terms and conditions as the other Members unanimously determine in their sole discretion. Any purported transfer of a Member's Units in the Company that is not permitted shall be null and void and of no force or effect whatsoever. In the case of a transfer or attempted transfer of Units in the Company that is not permitted, the parties engaging or attempting to engage in such transfer shall indemnify and hold harmless the Company and the other Members from all cost, liability and damage that any of such indemnified persons may incur (including, without limitation, incremental tax liability and attorney fees and expenses) as a result of such transfer or attempted transfer and efforts to enforce the indemnity granted hereby.

9.2 Conditions to Permitted Transfers. A transfer or sale of Member Units shall not be permitted unless and until each of the following conditions are satisfied:

9.2.1 The transferor and transferee shall execute and deliver to the Company such documents and instruments of transfer as may be necessary or appropriate in the opinion of counsel for the Company to effect such transfer and to confirm the agreement of the transferee to be bound by the provisions of this Agreement and to assume obligations of the transferor that may be outstanding as of the date of transfer. In the case of a transfer of a Member's Units in the Company or involuntarily by operation of law, the transfer shall be confirmed by presentation to the Company of legal evidence of such transfer, in form and substance satisfactory to counsel to the

Company. In all cases, the Company shall be reimbursed by the transferor and/or transferee for all costs and expenses that the Company reasonably incurs in connection with such transfer.

9.2.2 The transferor shall, if requested by the Company, furnish to the Company an opinion of counsel, which counsel and opinion shall be satisfactory to the Company that the transfer will not cause the Company to terminate for federal income tax purposes.

9.2.3 If requested by the transferor, the Company shall deliver an opinion of counsel, in form and substance reasonably satisfactory to the Company, to the effect that the transferor's interest in the Company has been registered under the Securities Act of 1933, as amended, and under any applicable state securities laws, or that the proposed transfer of such interest is exempt from all applicable registration requirements imposed by such laws and that such transfer will not violate any other applicable requirements of federal or state securities laws. The transferor shall pay the cost of the counsel opinion obtained by the Company; and

9.3 No Pre-emptive Purchase Rights. No Member shall have any preemptive right to purchase additional Units in the Company.

9.4 Redemption. Unless prohibited by the Act, in the event any Member is placed into conservatorship or bankruptcy or gives notice of a proposed liquidation, the Company has the right but not the duty to redeem all Units owned by the Member at the current book value of such Units. In the event one Member merges with another Member, the surviving Member may acquire the Units of the non-surviving Member, subject to the Company's right but not the duty to redeem all of the Units of the non-surviving Member at the current book value of such Units, upon majority vote of the Units issued and owned by the remaining Members.

SECTION 10. CONTRIBUTION AND INDEMNITY

10.1 No Contribution. If any Member pays more than its proportionate share of any debt, liability or other obligation of the Company, such payment shall constitute a loan to the Company and the Member shall not be entitled to contribution from the other Members. All obligations created pursuant to this Section 10.1 shall have priority as a general creditor of the Company.

10.2 Indemnity of Manager, Officers, Employees, and Agents. The Company shall indemnify the Manager, Officers, employees, and persons serving on a committee of the Company ("Agent"), including former Manager, officers, employees, or agents, and shall make advances for expenses, and the liability of the Manager, Officers, employees, or Agents to the Company or to any Member for any loss suffered thereby which arises out of any action or omission of any Manager, Officer, employee, or agent shall be limited to the maximum extent permitted under the Act; provided, however that this provision shall not eliminate or limit a Manager's, Officer's, employee's, or Agent's liability for:

10.2.1 Any breach of a Manager's or Officer's duty of loyalty to the Company or its Members as described in this Agreement;

10.2.2 Acts or omissions not in good faith that involve intentional misconduct or a knowing violation of law;

10.2.3 Any unlawful distribution under the Act; or

10.2.4 Any transaction from which a Manager, Officer, employee, or agent derives an improper personal benefit.

SECTION 11. WITHDRAWAL, DISSOLUTION AND WINDING UP

11.1 Member Withdrawal Right. A Member may withdraw as a Member from the Company upon sixty (60) days written notice to the Company and all other Members.

11.1.1 The Company shall have a right of first refusal to redeem all but not less than all of the withdrawing Member's Units at the then current book value of such Units. The Company shall exercise its right of redemption within thirty (30) days of the notice of withdrawal. Upon its election to redeem, the Company shall have fifteen (15) days to pay for and redeem the Units of the withdrawing Member.

11.1.2 In the event the Company does not exercise its right of first refusal, the remaining Members shall each have the right, but not the duty, to purchase the Units of the withdrawing Member, in proportion to their Units of Ownership and the Units of Ownership of all other Members electing to purchase at the lesser of the asking price of the withdrawing Member or the current book value of the Units. Each Member shall have thirty (30) days to exercise its right to purchase. Upon an election to purchase, the purchasing Member shall have fifteen (15) days to pay for and acquire the Units of the withdrawing Member.

11.1.3 Should there be any conflict between the provisions of this Section 11 and the provisions of any other written redemption agreement between the withdrawing Member and the Company, in force and effect at the time of the Member's withdrawal, then the provisions of the other written redemption agreement shall control.

11.2 Covenant Not to Cause Dissolution. Except as otherwise permitted by this Agreement, each Member hereby covenants and agrees not to take any voluntary action that would cause the Company to dissolve and notwithstanding any provision of the Act, the Company shall not dissolve prior to the occurrence of a Dissolution Event.

11.3 Dissolution. The Company shall dissolve and commence winding up and liquidating upon the first to occur of any of the following Dissolution Events:

11.3.1 The sale of all or substantially all of the Company's property or Business;

11.3.2 The vote of the Members to dissolve, wind up and liquidate the Company as provided in Section 3 above;

Notwithstanding anything in the Act to the contrary, the foregoing events are the exclusive events that may cause the Company to dissolve.

11.4 Winding Up. Upon the occurrence of a Dissolution Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets and satisfying the claims of its creditors and Members and no Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs. To the extent not inconsistent with the foregoing, all obligations in this Agreement shall continue in full force and effect until such time as the Company assets have been distributed pursuant to this Section 11.4. The Manager shall (1) be responsible for overseeing the winding up and dissolution of the Company, (2) take full account of the Company's liabilities and assets (3) cause the Company assets to be liquidated as promptly as is consistent with obtaining the fair value thereof, and (4) cause the proceeds therefrom, to the extent sufficient therefore, to be applied and distributed in the following order:

11.4.1 To the payment and discharge of all of the expenses of liquidation, Company's debts and liabilities to creditors other than Members;

11.4.2 To the payment and discharge of any Company debts and liabilities owed to Members, and;

11.4.3 The balance of net tangible assets, if any, to the Members based on or in proportion to their Capital Accounts in the Company.

No Member shall receive any additional compensation for any services performed pursuant to this Section 11 unless authorized by the Manager.

11.5 Rights of Members. Except as otherwise provided in this Agreement,

11.5.1 Each Member shall look solely to the assets of the Company for the return of Contributions and shall have no right or power to demand or receive property other than cash from the Company, and

11.5.2 No Member shall have priority over any other Member as to the return of Contributions, distributions, or allocations.

11.6 Notice of Dissolution. If a Dissolution Event occurs or an event occurs that would, but for provisions of Section 11.3 above, result in a dissolution of the Company, the President shall, within thirty (30) days thereafter, provide written notice thereof to each of the Members. Upon the dissolution of the Company, the Secretary/Treasurer shall comply with the notice and publication requirements of the Act.

SECTION 12. TAXES

12.1 Tax Matters Manager. The Manager shall also act as the Tax Matters Manager, in the event that there is more than one Member, of the Company pursuant to Section 6231(a)(7) of the Code. The Tax Matters Manager shall take such action as may be necessary to cause each Member to become a "notice partner" within the meaning of section 6223 of the Code. Any Manager who is designated Tax Matters Manager may not take any action contemplated by Sections 6222 through 6232 of the Code without the majority consent of the Members. The Manager acting as Tax Matters Manager shall be entitled to reimbursement from the Company for reasonable expenses necessarily incurred in the performance of his or her responsibilities, upon presentation of vouchers indicating in detail the amount and business purpose of each such expense. This provision is only applicable in the event that other Members purchase units of the Company. In the event the Company has only one member, the Manager, shall have the discretion in all tax matters.

12.2 Elections. Unless determined otherwise by vote of the Members, the Tax Matters Manager may make any tax elections for the Company allowed under the Code or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company, including, but without limitation, elections:

12.2.1 To adjust the basis of Company assets pursuant to Code Sections 754, 734(b) and 743(b), or comparable provisions of state or local law, in connection with transfers of interests in the Company and Company distributions;

12.2.2 With the consent of the Members, to extend the statute of limitations for assessment of tax deficiencies against Members with respect to adjustments to the Company's federal, state or local tax returns; and

12.2.3 To the extent provided in Code Sections 6221 through 6231, to represent the Company and the Members before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company and the Members, and to file any tax returns and to execute any agreements or other documents relating to or affecting such tax matters, including agreements or other documents that bind the Members with respect to such tax matters or otherwise affect the rights of the Company and the Members.

SECTION 13. GENERAL CONTRACT PROVISIONS

13.1 Governing Law. This Agreement shall be governed by and construed in accordance with the substantive laws of the state of Alaska, and not in accordance with any conflict-of-law provisions that would apply the law of a different jurisdiction. The Members and the Manager consents to the jurisdiction of the courts of the state of Alaska and agrees that the venue shall be in the Anchorage, Third Judicial District of the State of Alaska for any legal proceeding in connection with this Agreement.

13.2 Amendments. This Agreement may be amended by written instrument at any time by the Members upon an affirmative vote of at least seventy-five percent (75%) of the Units issued and owned by Members; provided, however, that any amendment that would change a required voting percentage for approval of any matter of a Member's voting rights or amendment that would alter the interest of one or more Members in Profits, Losses, other similar items, or any Company distribution, shall require an affirmative vote of one hundred percent (100 %) of the Units issued and owned by the Members.

13.3 Savings Clause. If any provision of this Agreement shall be held to be invalid and unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected hereby.

13.4 Attorney Fees and Costs. If action becomes necessary in connection with this Agreement or any rights arising therefrom or thereunder, or to recover damages for breach of any terms of this Agreement, or to obtain injunctive or other equitable relief, the prevailing party in such action shall be entitled to recover reasonable attorney fees and costs incurred in such action, as determined by the arbitrator, arbitration panel or the trial court. In the event of any appeals from the action, the prevailing party shall be entitled to recover its reasonable attorney fees and costs incurred in such appeals, as determined by the appropriate appellate courts. The term "costs" shall include, in addition to statutory costs and disbursements, all costs associated with the initial investigation of, and determination whether to commence, an action, and all costs associated with discovery depositions, witness fees (expert and otherwise), and out-of-pocket costs incurred by the prevailing party in the prosecution or defense of the action. For the purpose of this Section, the term "action" shall be deemed to include any proceeding commenced in any court of general or limited jurisdiction, including any proceeding commenced in the bankruptcy courts of the United States, or before any arbitrator or arbitration panel.

13.5 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed an original and all of which counterparts, taken together, shall constitute but one and the same agreement. Duplicates of the same signature page or pages with the original signatures on different pages may be attached to the original Agreement without affecting the validity thereof or the liability of the Members.

13.6 Successors. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto, and, to the extent permitted by this Agreement, their respective successors.

13.7 Entire Agreement. This Agreement supersedes all previous Agreements between the parties and contains the whole Agreement between the parties and may not be modified except in writing.

EFFECTIVE this 14th day of August, 2016.

Member

Loren Dreyer

Member

SCHEDULE 1

DEFINITIONS

"Act" shall mean the Alaska Revised Limited Liability Act.

"Additional Contribution" shall mean any Contribution made pursuant to Section 6.2.

"Additional Members" shall mean a Member, other than an Initial Member, who has acquired a Unit of Ownership from the Company.

"Agreement" shall mean this Operating Agreement as originally executed and as amended or restated from time to time.

"**Appraisal**" Appraisal shall mean the fair market value of the Property as determined by a qualified appraiser agreed upon by the parties. If the parties are unable to agree to an appraiser then each party shall select an appraiser and the appraisers selected shall select a third appraiser whose Appraisal shall be binding on the parties.

"Business Day(s)" shall mean any day, other than Saturday, Sunday or legal holiday observed in Alaska.

"Capital Account(s)" shall mean the account maintained with respect to a Member determined in accordance with Section 6.

"Certificate" shall mean the Articles of Organization of the Company as filed with the Corporation, Business and Professional Licensing Department, Corporations Division, of the State of Alaska as the same may be amended or restated from time to time.

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

"Company" shall mean "Alaskan Leaf, LLC".

"Company Property" shall mean any assets owned by Company.

"Fiscal Year" shall mean the Company's fiscal year, which shall be determined pursuant to Section 706 of the Code.

"Initial Contribution(s)" shall mean the initial Contribution made pursuant to Section 6.1.

"Initial Members" shall mean those entities that have executed this Agreement and who are identified on Schedule 2. The number of the Initial Members may be one or more than one.

"Member(s) or Member" shall mean each entity that executes a counterpart of this Agreement as a Member.

"Officer(s)" shall mean the President and Secretary/Treasurer. A manager may be an officer.

"Person(s)" shall mean any individual or Entity, and the successors of such "Person(s)", where the context so permits.

"Regulations" shall mean proposed, temporary and final regulations promulgated under the Code in effect as of the date of filing the Articles and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

"Transfer" shall mean, as a noun, any voluntary or involuntary transfer, sale, pledge or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, pledge, grant or lien or security interest or otherwise dispose of a Unit of Ownership. Transfer as used herein includes an attempted transfer or withdrawal from the Company, any transfer or assignment by operation of law or otherwise to a successor or any change in the majority ownership of a Member.

"Unit or Units of Ownership" shall mean the Ownership interest in the Company held by each Member.

"Written Notice" shall include any recorded communication by means of telecopier or electronic equipment, including electronic mail (e-mail).

SCHEDULE 2

Members	**Initial Capital Contribution**	**Date**	**Units**	**Ownership Percentage**
Loren Dreyer	All, as needed	8/14/2016		100%
Additional Members/ Adjustments	**Contribution**	**Date**	**Units**	**Ownership Percentage**

THE STATE
of ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806
(907) 465-2550 • Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.gov*

FOR DIVISION USE ONLY

Articles of Organization

Domestic Limited Liability Company

Web-2/25/2016 10:14:23 AM

1 - Entity Name

Legal Name: Alaskan Leaf, LLC

2 - Purpose

Production, processing, and selling of consumer products.

3 - NAICS Code

111998 - ALL OTHER MISCELLANEOUS CROP FARMING

4 - Registered Agent

Name: Loren Dreyer
Mailing Address: PO Box 221632, Anchorage, AK 99522-1632
Physical Address: 7911 Mayfair Dr., Anchorage, AK 99502

5 - Entity Addresses

Mailing Address: PO Box 221632, Anchorage, AK 99522-1632
Physical Address: 7911 Mayfair Dr., Anchorage, AK 99502

6 - Management

The limited liability company is managed by its members.

7 - Officials

Name	Address	% Owned	Titles
Loren Dreyer			Organizer

Name of person completing this online application

I certify under penalty of perjury under the Uniform Electronic Transaction Act and the laws of the State of Alaska that the information provided in this application is true and correct, and further certify that by submitting this electronic filing I am contractually authorized by the Official(s) listed above to act on behalf of this entity.

Name: Loren Dreyer

IRS DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
CINCINNATI OH 45999-0023

Date of this notice: 02-25-2016

Employer Identification Number:
81-1590847

Form: SS-4

Number of this notice: CP 575 G

ALASKAN LEAF LLC
LOREN T DREYER SOLE MBR
7911 MAYFAIR DR APT 1
ANCHORAGE, AK 99502

For assistance you may call us at:
1-800-829-4933

IF YOU WRITE, ATTACH THE
STUB AT THE END OF THIS NOTICE.

WE ASSIGNED YOU AN EMPLOYER IDENTIFICATION NUMBER

Thank you for applying for an Employer Identification Number (EIN). We assigned you EIN 81-1590847. This EIN will identify you, your business accounts, tax returns, and documents, even if you have no employees. Please keep this notice in your permanent records.

When filing tax documents, payments, and related correspondence, it is very important that you use your EIN and complete name and address exactly as shown above. Any variation may cause a delay in processing, result in incorrect information in your account, or even cause you to be assigned more than one EIN. If the information is not correct as shown above, please make the correction using the attached tear off stub and return it to us.

A limited liability company (LLC) may file Form 8832, *Entity Classification Election*, and elect to be classified as an association taxable as a corporation. If the LLC is eligible to be treated as a corporation that meets certain tests and it will be electing S corporation status, it must timely file Form 2553, *Election by a Small Business Corporation*. The LLC will be treated as a corporation as of the effective date of the S corporation election and does not need to file Form 8832.

To obtain tax forms and publications, including those referenced in this notice, visit our Web site at www.irs.gov. If you do not have access to the Internet, call 1-800-829-3676 (TTY/TDD 1-800-829-4059) or visit your local IRS office.

IMPORTANT REMINDERS:

* Keep a copy of this notice in your permanent records. **This notice is issued only one time and the IRS will not be able to generate a duplicate copy for you.** You may give a copy of this document to anyone asking for proof of your EIN.

* Use this EIN and your name exactly as they appear at the top of this notice on all your federal tax forms.

* Refer to this EIN on your tax-related correspondence and documents.

If you have questions about your EIN, you can call us at the phone number or write to us at the address shown at the top of this notice. If you write, please tear off the stub at the bottom of this notice and send it along with your letter. If you do not need to write us, do not complete and return the stub.

Your name control associated with this EIN is ALAS. You will need to provide this information, along with your EIN, if you file your returns electronically.

Thank you for your cooperation.

Keep this part for your records. CP 575 G (Rev. 7-2007)

Return this part with any correspondence
so we may identify your account. Please
correct any errors in your name or address.

CP 575 G

9999999999

Your Telephone Number Best Time to Call
( ) -
_____ _____

DATE OF THIS NOTICE: 02-25-2016
EMPLOYER IDENTIFICATION NUMBER: 81-1590847
FORM: SS-4 NOBOD

INTERNAL REVENUE SERVICE
CINCINNATI OH 45999-0023

ALASKAN LEAF LLC
LOREN T DREYER SOLE MBR
7911 MAYFAIR DR APT 1
ANCHORAGE, AK 99502

Alaska Business License # **1032890**

Alaska Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing
P.O. Box 110806, Juneau, Alaska 99811-0806

This is to certify that

ALASKAN LEAF, LLC

PO BOX 221632 ANCHORAGE AK 99522

owned by

ALASKAN LEAF, LLC

is licensed by the department to conduct business for the period

February 25, 2016 through December 31, 2016
for the following line of business:

11 - Agriculture, Forestry, Fishing and Hunting

This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.
It is not transferable or assignable.

Chris Hladick