

**Alcohol & Marijuana Control Office****License Number:** 10131**License Status:** Active-Operating**License Type:** Retail Marijuana Store**Doing Business As:** PAKALOLO SUPPLY COMPANY, INC.**Business License Number:** 1033032**Designated Licensee:** Howard C. Hollister**Email Address:** chollister@hollisterenterprises.com**Local Government:** Fairbanks (City of)**Local Government 2:****Community Council:****Latitude, Longitude:** 64.847111, -147.752333**Physical Address:** 1851 Fox Avenue  
Fairbanks, AK 99701-2725  
UNITED STATES**Licensee #1****Type:** Entity**Alaska Entity Number:** 10036227**Alaska Entity Name:** Pakalolo Supply Company, Inc.**Phone Number:** 907-479-9000**Email Address:** chollister@hollisterenterprises.com**Mailing Address:** 3264 Riverview Drive  
Fairbanks, AK 99709-4740  
UNITED STATES**Entity Official #1****Type:** Individual**Name:** Keenan M. Hollister**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-388-3692**Email Address:** khollister@pakalolosupplyco.com**Mailing Address:** 1138 Coppet Street  
Fairbanks, AK 99709-4721  
UNITED STATES**Entity Official #2****Type:** Individual**Name:** Tyler C. Hollister**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-590-0454**Email Address:** thollister@pakalolosupplyco.com**Mailing Address:** 1213 Ninth Avenue  
Fairbanks, AK 99701-4106  
UNITED STATES**Entity Official #3****Type:** Individual**Name:** Victoria S. Hollister**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-388-2527**Email Address:** victoria.hollister907@gmail.com**Mailing Address:** 3264 Riverview Drive  
Fairbanks, AK 99709-4740  
UNITED STATES**Entity Official #4****Type:** Individual**Name:** Howard C. Hollister**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-322-9575**Email Address:** chollister@hollisterenterprises.com**Mailing Address:** 3264 Riverview Drive  
Fairbanks, AK 99709-4740  
UNITED STATES**Note:** No affiliates entered for this license.



Alaska Marijuana Control Board

# Form MJ-20: Renewal Application Certifications

Alcohol and Marijuana Control Office

550 W 7<sup>th</sup> Avenue, Suite 1600

Anchorage, AK 99501

[marijuana.licensing@alaska.gov](mailto:marijuana.licensing@alaska.gov)

<https://www.commerce.alaska.gov/web/amco>

Phone: 907.269.0350

## What is this form?

This renewal application certifications form is required for all marijuana establishment license renewal applications. Each person signing an application for a marijuana establishment license must declare that he/she has read and is familiar with AS 17.38 and 3 AAC 306. A person other than a licensee may not have direct or indirect financial interest (as defined in 3 AAC 306.015(e)(1)) in the business for which a marijuana establishment license is issued, per 3 AAC 306.015(a).

**This form must be completed and submitted to AMCO's main office by each licensee (as defined in 3 AAC 306.020(b)(2)) before any license renewal application will be considered complete.**

### Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

Licensee:	PAKALOLO SUPPLY COMPANY, INC.	License Number:	10131		
License Type:	RETAIL MARIJUANA STORE				
Doing Business As:	PAKALOLO SUPPLY COMPANY, INC.				
Premises Address:	1851 FOX AVENUE				
City:	FAIRBANKS	State:	AK	ZIP:	99701

### Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	HOWARD C. HOLLISTER
Title:	PRESIDENT

### Section 3 – Violations & Charges

Read each line below, and then sign your initials in the box to the right of any applicable statements:

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.

**Sign your initials to the following statement only if you are unable to certify one or more of the above statements:**

Initials

I have attached a written explanation for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).



# Form MJ-20: Renewal Application Certifications

## Section 4 – Certifications & Waiver

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.

[Handwritten initials]

I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

[Handwritten initials]

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

[Handwritten initials]

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

[Handwritten initials]

I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

[Handwritten initials]

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

[Handwritten initials]

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

[Handwritten initials]

I, Howard C. Hollister, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.

[Handwritten initials]

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

[Handwritten Signature]  
Signature of licensee

[Handwritten Signature]  
Notary Public in and for the State of Alaska

Howard C. Hollister

Printed name of licensee

My commission expires: Dec. 26, 2022

Subscribed and sworn to before me this 14 day of June, 2021.

GWENDOLYN MURDOCK  
Notary Public  
State of Alaska  
My Commission Expires Dec 26, 2022





Alaska Marijuana Control Board

**Form MJ-20: Renewal Application Certifications**

**What is this form?**

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**This form must be completed and submitted to AMCO's main office by each licensee (as defined in 3 AAC 306.020(b)(2)) before any license renewal application will be considered complete.**

**Section 1 – Establishment Information**

Enter information for the licensed establishment, as identified on the license application.

Licensee:	PAKALOLO SUPPLY COMPANY, INC.	License Number:	10131		
License Type:	RETAIL MARIJUANA STORE				
Doing Business As:	PAKALOLO SUPPLY COMPANY, INC.				
Premises Address:	1851 FOX AVENUE				
City:	FAIRBANKS	State:	AK	ZIP:	99701

**Section 2 – Individual Information**

Enter information for the individual licensee who is completing this form.

Name:	KEENAN M. HOLLISTER
Title:	VICE-PRESIDENT

**Section 3 – Violations & Charges**

Read each line below, and then sign your initials in the box to the right of any applicable statements:

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.

**Sign your initials to the following statement only if you are unable to certify one or more of the above statements:**

Initials

I have attached a written explanation for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).



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I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

I, KEENAN M. HOLLISTER, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

[Signature]  
Signature of licensee

[Signature]  
Notary Public in and for the State of Alaska

KEENAN M. HOLLISTER  
Printed name of licensee.

My commission expires: DEC. 26, 2022

Subscribed and sworn to before me this 14 day of June, 2021.

GWENDOLYN MURDOCK  
Notary Public  
State of Alaska  
My Commission Expires Dec 26, 2022





Alaska Marijuana Control Board

# Form MJ-20: Renewal Application Certifications

Alcohol and Marijuana Control Office  
550 W 7<sup>th</sup> Avenue, Suite 1600  
Anchorage, AK 99501  
[marijuana.licensing@alaska.gov](mailto:marijuana.licensing@alaska.gov)  
<https://www.commerce.alaska.gov/web/amco>  
Phone: 907.269.0350

## What is this form?

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License Type:	RETAIL MARIJUANA STORE				
Doing Business As:	PAKALOLO SUPPLY COMPANY, INC.				
Premises Address:	1851 FOX AVENUE				
City:	FAIRBANKS	State:	AK	ZIP:	99701

### Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	TYLER C. HOLLISTER
Title:	SECRETARY/TREASURER

### Section 3 – Violations & Charges

Read each line below, and then sign your initials in the box to the right of **any applicable statements**:

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.

TH

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

TH

I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.

TH

Sign your initials to the following statement **only if you are unable to certify one or more of the above statements**:

Initials

I have attached a written explanation for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).



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## Section 4 – Certifications & Waiver

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Initials

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TH

I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

TH

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

TH

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

TH

I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

TH

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

TH

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

TH

I, TYLER C. HOLLISTER, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.

TH

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Tyler C. Hollister  
Signature of licensee

Gwendolyn Murdock  
Notary Public in and for the State of Alaska

TYLER C. HOLLISTER  
Printed name of licensee

My commission expires: DEC. 26, 2022

Subscribed and sworn to before me this 14 day of June, 2021.

GWENDOLYN MURDOCK  
Notary Public  
State of Alaska  
My Commission Expires Dec 26, 2022



Alaska Marijuana Control Board

# Form MJ-20: Renewal Application Certifications

Alcohol and Marijuana Control Office  
550 W 7<sup>th</sup> Avenue, Suite 1600  
Anchorage, AK 99501  
[marijuana.licensing@alaska.gov](mailto:marijuana.licensing@alaska.gov)  
<https://www.commerce.alaska.gov/web/amco>  
Phone: 907.269.0350

### What is this form?

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## Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

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License Type:	RETAIL MARIJUANA STORE		
Doing Business As:	PAKALOLO SUPPLY COMPANY, INC.		
Premises Address:	1851 FOX AVENUE		
City:	FAIRBANKS	State:	AK
		ZIP:	99701

## Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	VICTORIA S. HOLLISTER
Title:	SHAREHOLDER

## Section 3 – Violations & Charges

Read each line below, and then sign your initials in the box to the right of any applicable statements:

Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years.

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.

Sign your initials to the following statement only if you are unable to certify one or more of the above statements:

Initials

I have attached a written explanation for why I cannot certify one or more of the above statements, which includes the type of violation or offense, as required under 3 AAC 306.035(b).





# Form MJ-20: Renewal Application Certifications

## Section 4 – Certifications & Waiver

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.

VH

I certify that I meet the residency requirement under AS 43.23 or I have submitted a residency exception affidavit (MJ-20a) along with this application.

VH

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

VH

I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.

VH

I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.

VH

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

VH

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

VH

I, Victoria S. Hollister, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official investigation as long as I hold, solely, or together with other parties, this marijuana license.

VH

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Victoria Hollister  
Signature of licensee

Gwendolyn Murdock  
Notary Public in and for the State of Alaska

Victoria S. Hollister  
Printed name of licensee

My commission expires: Dec. 26, 2022

Subscribed and sworn to before me this 14 day of June, 2021.

GWENDOLYN MURDOCK  
Notary Public  
State of Alaska  
My Commission Expires Dec 26, 2022

**WAREHOUSE / SHOP LEASE**

THIS AGREEMENT is entered into by and between:

Hollister Enterprises, LLC  
3264 Riverview Drive  
Fairbanks, AK 99709

Hereinafter referred to as "LANDLORD"; and

Pakalolo Supply Company, Inc.  
3264 Riverview Drive  
Fairbanks, AK 99709

Hereinafter referred to as "TENANT".

WITNESSETH:

Tenant hereby leases and rents from Landlord that certain portion of the Landlord's property as described below comprised of approximately 23,000 square feet of office, retail, basement and warehouse space under the terms and conditions herewith

LOCATION OF PREMISES:

**1851 Fox Avenue  
Fairbanks, AK 99701**

GPS Coordinates: 64.847111  
-147.752333

LEGAL ADDRESS: Lot 10, Block D, Alaska Railroad Chena Subdivision, F.M.

TERM:

The INITIAL TERM of this lease is mutually agreed upon for a five (5) year period commencing on the 1st day of June, 2019, and expiring on the 31<sup>st</sup> day of May 2024. The Lease shall have three (3) one year extension options at the amounts shown on the schedule of rent payments upon signed written agreement of the parties to the rents, terms, and conditions of the extension period.

SECURITY DEPOSIT:

Tenant shall deliver a security deposit in the amount of \$5,000.00 to Landlord with the signing of this agreement payable at lease signing. Said deposit will be returned to Tenant upon termination of occupancy, provided the premises are in the same condition as when received less reasonable wear and tear. Should Tenant fail in the performance of the conditions herein provided, Tenant agrees that Landlord may retain said deposit on account for any loss or damage hereunder.

RENT:

Base rental rates shall increase throughout the term of this lease. The lease schedule of rent payments shall be as follows:

Lease year 1	(6/1/19 - 5/31/20)	\$ _____ per month;
Lease year 2-5	(6/1/20 - 5/31/24)	\$ _____ per month;
Extension Options:		
Lease year 6	(6/1/24 - 5/31/25)	\$ _____ per month;
Lease year 7-8	(6/1/25 - 5/31/27)	\$ _____ per month;

Tenant shall pay to Landlord the scheduled amount as rent for the premises together with such other sums as may be assessed by the Landlord under other provisions of this lease payable in monthly installments in advance, on the first (1st) day of each and every calendar month during the term of the lease. The first installment in the amount of \$ \_\_\_\_\_ shall be due and payable upon signing of this lease.

All rents and other sums due thereafter shall be paid directly to the Landlord, or electronically transferred without discount or offset to an account to be determined and specified by written notice to the Tenant if the electronic transfer method is chosen by the Landlord. Rent not received and/or electronically deposited within ten (10) days of the date upon which it was due shall be in default, and shall bear a five percent (5%) late fee. Unpaid late fees shall be treated as rent for all purposes under this lease.

UTILITIES:

It is understood and agreed by both the Landlord and Tenant that Tenant accepts unit in "as is" condition, and that Tenant shall be solely responsible for all utilities unless noted.

MAINTENANCE:

It is understood and agreed by both Landlord and Tenant that Tenant shall be solely responsible for all maintenance of the leased premises including glass replacement, except for those items, which are Landlord's responsibility. Tenant promises to procure, maintain, and pay for all services necessary to maintain the leased premises in good repair, constant working order and in safe and sanitary condition; including but not limited to: electricity, heating systems and heating fuel, plumbing, water, septic, electrical and mechanical systems, and overhead doors. Landlord, at its cost and expenses, shall maintain in good condition and repair, structural portions and the roof of the leased premises and be responsible for the replacement of all mechanical systems thereof during the term of this Lease and any extension or renewal thereof.

SNOW REMOVAL:

It is understood and agreed by both Landlord and Tenant that Tenant shall be solely responsible for ground snow and roof snow removal.

TRASH REMOVAL:

It is understood and agreed by both Landlord and Tenant that Tenant shall be solely responsible for garbage/trash removal.

Initials: 



ALTERATIONS:

Tenant shall make no alterations to the building or premises, internal or external which would change the character or condition of the building, or premises without the written consent of the Landlord, to include heating or air conditioning system.

INSURANCE:

Tenant understands and agrees that Landlord does not provide or carry any liability or personal property insurance on the Tenant, Tenant's agents, nor their personal property.

Tenant further understands and agrees that Landlord and the owner shall in no manner whatsoever be held responsible or liable for any damage, injury, theft, loss, or harm of any kind occurring to Tenant, Tenant's agents, or personal property on the leased premises except for Landlord's negligence. Any insurance required to conduct the allowed use of premises activity of the Tenant, and any protection and insurance whether required by law or regulation shall be Tenant's sole responsibility to procure and maintain. Tenant shall obtain and keep in force during the term of this agreement a policy or policies of insurance covering personal injury and property damage, in the minimum amounts of One Million Dollars, (\$ 1,000,000.00) per person, and Two Million Dollars (\$ 2,000,000.00) per occurrence. The Landlord shall be named as an additional insured under each of those policies of insurance and copies of the insurance shall be delivered to Landlord. Landlord's insurance on the leased premises, if any, is for the sole benefit and protection of the Landlord.

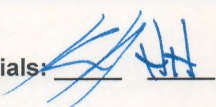
DAMAGE BY FIRE OR OTHER CAUSES:

If the Demised Premises shall be partially (but less than substantially) damaged by fire, lightning, tempest, flood, earthquake, or explosion, unless caused by the negligence or deliberate act of Tenant, it agents, employees, or invitees, and if the damage may be reasonably repaired within sixty (60) days and the cost of repairs is less than \$250,000, then the damage shall be repaired with the insurance proceeds or by and at the expense of Tenant if there are insufficient insurance proceeds and the rent until such repairs shall be made shall be apportioned according to the part of the Demised Premises which is usable by Tenant. No penalty shall accrue for reasonable delay that may arise by reason of adjustment of insurance and for reasonable delay on account of "labor troubles" or any other cause beyond reasonable control. Repairs to alterations, additions, or improvements made by Tenant shall be performed by Tenant at its own expense in accordance with this Lease.

If the Demised Premises are totally or substantially damaged or are rendered wholly or substantially untenantable by fire or any other cause, or if the estimated cost to repair the damages is greater than 50% of replacement cost, or the estimated time to repair is greater than sixty (60) days, and if Landlord shall decide not to restore or not to rebuild the same, Landlord may, within thirty (30) days after such fire or other hazard, notify Tenant of such decision, and thereupon the Term of this Lease shall expire by lapse of time upon the third day after such notice is given, and Tenant shall vacate the Demised Premises and surrender the same to Landlord, and if Tenant is not in default under this Lease, Tenant shall not be liable for rent accruing after the date of the occurrence of such damage. "Substantially damaged" shall be defined as damage that significantly impairs Tenant's business operations. If the damage is due to the fault or neglect of Tenant, the debris shall be removed by, and at the expense of, Tenant. In the event Landlord decides not to repair the Demised Premises all insurance proceeds for such loss shall belong and be paid to Landlord. If Landlord shall decide to repair, rebuild, and restore the Demised Premises and Landlord's repairs, rebuilding, and restorations are not complete within six (6) months of the fire or other hazard, Tenant may, at its option, terminate this Lease upon written notice given to Landlord no later than thirty (30) days before the expiration of the six (6) months for Landlord's work. Within thirty (30) days of Tenant's termination of this Lease, Tenant shall vacate the Demised Premises and surrender the same to Landlord, and Tenant shall not be liable for rent accruing after the date of the occurrence of the fire or other hazard.

Tenant shall give immediate notice to Landlord in case of fire or other damage to the Demised Premises.

No damages, compensation, or claims shall be payable by Landlord for inconvenience, loss of business, or annoyance arising from any repair or restoration of any portion of the Demised Premises.

Initials: 

#### ASSIGNMENT AND SUBLETTING:

Tenant shall not add, transfer or encumber this agreement or the property described in this agreement or permit occupancy of the property by any other person without the prior written consent of the Landlord, which consent shall not be unreasonably withheld or delayed. Landlord shall have the absolute right to refuse any proposed assignment or sublease if the proposed assignee or proposed sublease intends to change the character or the use of the premises, or if the financial condition of the proposed assignee or proposed Tenant is not as good or better than the financial condition of the Tenant at the commencement of this lease.

Nothing contained in this lease shall be interpreted to impair or affect in any way the right of the Landlord to assign, encumber or impair its rights under this lease to any person as security, to obtain financing, or for any other commercial purpose, provided only that the assignment does not materially impair the Landlord's covenant of quiet enjoyment to the Tenant.

#### USE OF THE PREMISES:

It is understood and agreed by the parties hereto that the herein described premises, unless excepted in writing by Landlord, is limited in use. The premises herein described will be used solely as storage and normal business activity related to cannabis cultivation, retail sales of cannabis and a cannabis on-site consumption lounge area. Any change in business or deviation will be considered a breach of the lease.

In the event of default by the Tenant, the Landlord agrees not to take possession of, or remove, marijuana from the premises, and that the State of Alaska Alcohol and Marijuana Office (AMCO) will be notified in the event that this is necessary.

Tenant agrees to conduct its business so as not to constitute a nuisance and to observe all rules, regulations, and all laws and ordinances applicable to the use and occupancy of the premises. Tenant agrees not to store dead vehicles on the site at any time during the term of this lease. Failure to abide by this agreement shall constitute grounds for eviction.

#### HAZARDOUS SUBSTANCES:

It is understood and agreed to by Landlord and Tenant that all hazardous substances, including motor oil, shall be disposed of by Tenant in an environmentally approved manner. Any hazardous substances, including motor oil, spilled on the gravel pad, floor or ground must be cleaned up immediately by the Tenant. Repeated infractions, and/or failure to clean up spillage shall be cause for immediate eviction. Tenant agrees by execution of this document to bear all costs incurred by Landlord for removal and cleanup of hazardous substances placed there by Tenant. It is understood and agreed by Tenant that hazardous substances, including waste oil, shall NOT be stored indoors.

Landlord agrees to hold tenant harmless from and against any and all damage or liabilities for any spills or contamination done by Landlord, landlord's agents or previous tenants, to tenant's premises and yard space.

#### FLOOR DRAINS:

Floor drains are solely for the disposal of water runoff. Tenant understands that units with septic systems are unable to handle excessive water disposal caused by vehicle washing and Tenant agrees not to wash any vehicles within the garage bays where septic systems are in use.

SURROUNDING AREA:

Tenant is responsible for the area immediately surrounding said leased unit. Upon vacating the unit, Tenant shall remove all items from within and without the leased unit.

QUIET ENJOYMENT:

Landlord covenants and warrants that, so long as Tenant is not in default under the covenants and agreements of this Lease, Tenant's quiet and peaceable enjoyment of the Leased Premises shall not be disturbed or interfered with.

INDEMNITY:

The Landlord and Tenant shall each indemnify, hold harmless and defend the other party and its agents from any and all liability to any person or persons for damages, claims, suits, liabilities, costs and expenses arising directly or indirectly from the occupancy and use of the premises, or arising from acts by such party, its agents, servants, employees, customers, sub-lessees and contractors, except to the extent caused by the negligence of willful misconduct of the other party or its agents, servants, employees, customers, sub-lessees or contractors.

Landlord agrees to hold tenant harmless from and against any and all damage or liabilities for any spills or contamination done by Landlord, landlord's agents or previous tenants, to tenant's premises or yard space.

DEFAULT:

The occurrence of any of the following shall constitute a default by Tenant:

- (a) Failure to pay rent within fifteen (15) days of when due.
- (b) Abandonment of the premises.
- (c) Failure to perform any of the provisions of this lease if the failure to perform is not cured within thirty (30) days after notice has been given to Tenant. If the default cannot reasonably be cured within thirty (30) days, Tenant shall not be in default of this lease if Tenant commences to cure the default within the thirty (30) day period, and thereafter diligently and in good faith continues to cure the default.

Notices given under this paragraph shall specify the alleged default and the applicable lease provisions; and shall demand that Tenant perform the provisions of this lease or pay the rent that is in arrears, as the case may be, within the applicable period of time, or quit the premises. No such notice shall be deemed a forfeiture or a termination of this lease unless Landlord so elects in the notice.

If Tenant or Landlord, as the case may be, causes a default the non-defaulting party shall have all remedies permitted by law.

NOTICES:

All notices respecting this lease shall be in writing and delivered, in case of the Tenant, to the address listed above; and in case of the Landlord to:

Email address: [chollister@hollisterenterprises.com](mailto:chollister@hollisterenterprises.com) (Preferred Method)  
Or  
By mail to: Hollister Enterprises, LLC  
3264 Riverview Drive  
Fairbanks, Alaska 99709.

This lease shall bind and insure to the benefit of the parties hereto and their respective successors and assigns.



At the expiration or other termination of this lease, Tenant herein agrees to surrender the premises to Landlord in as good condition as when received, subject to ordinary wear and tear. Tenant is hereby authorized and required to remove all of its personal property and equipment.

GENERAL PROVISIONS:

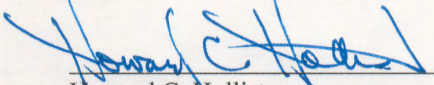
Landlord, or Landlord's agents, shall have the right to enter leased premises at all times and promises to do so in such a manner as not to interfere with Tenant's use or occupancy of the premises. Landlord agrees to provide Tenant with 24 hour notice of inspection and understands that due to State regulations, Tenant will be required to escort all visitors through cultivation and retail facility.

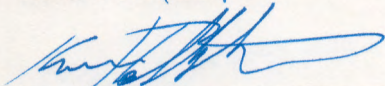
Tenant shall be bound to prompt payment of all amounts due Landlord, without provisions for offset of any kind unless mutually agreed and documented by both parties.

Failure of Landlord to promptly pursue remedies due Landlord through Tenant's non-performance of any covenants and agreements of the lease, shall in no manner be construed to waive or relinquish any such right.

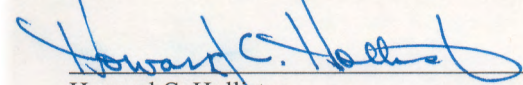
DATED: This 30th day of May, 2019.

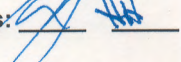
TENANT: PAKALOLO SUPPLY COMPANY, INC.

  
Howard C. Hollister President

  
Keenan M. Hollister Vice-President

LANDLORD: HOLLISTER ENTERPRISES, LLC

  
Howard C. Hollister President

Initials: 

Department of Commerce, Community, and Economic Development  
**CORPORATIONS, BUSINESS & PROFESSIONAL  
 LICENSING**

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## ENTITY DETAILS

### Name(s)

Type	Name
Legal Name	Pakalolo Supply Company, Inc.

**Entity Type:** Business Corporation

**Entity #:** 10036227

**Status:** Good Standing

**AK Formed Date:** 2/26/2016

**Duration/Expiration:** Perpetual

**Home State:** ALASKA

**Next Biennial Report Due:** 1/2/2022

**Entity Mailing Address:** 3264 RIVERVIEW DRIVE, FAIRBANKS, AK 99709

**Entity Physical Address:** 3264 RIVERVIEW DRIVE, FAIRBANKS, AK 99709

### Registered Agent

**Agent Name:** Howard C Hollister

**Registered Mailing Address:** 3264 RIVERVIEW DRIVE, FAIRBANKS, AK 99709

**Registered Physical Address:** 3264 RIVERVIEW DRIVE, FAIRBANKS, AK 99709

### Officials

Show Former

AK Entity #	Name	Titles	Owned
	Howard C Hollister	Director, President, Shareholder	80.00
	Keenan M Hollister	Director, Shareholder, Vice President	10.00
	Tyler C Hollister	Director, Secretary, Shareholder, Treasurer	5.00

AK Entity #	Name	Titles	Owned
	Victoria S Hollister	Shareholder	5.00

## Filed Documents

Date Filed	Type	Filing	Certificate
2/26/2016	Creation Filing	<a href="#">Click to View</a>	<a href="#">Click to View</a>
2/26/2016	Initial Report	<a href="#">Click to View</a>	
2/21/2017	Change of Officials	<a href="#">Click to View</a>	
7/10/2017	Certificate of Compliance		<a href="#">Click to View</a>
10/06/2017	Biennial Report	<a href="#">Click to View</a>	
4/25/2019	Amendment	<a href="#">Click to View</a>	<a href="#">Click to View</a>
10/04/2019	Biennial Report	<a href="#">Click to View</a>	

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

## Certificate of Incorporation

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

**Pakalolo Supply Company, Inc.**



IN TESTIMONY WHEREOF, I execute the certificate  
and affix the Great Seal of the State of Alaska  
effective **February 26, 2016**.

A handwritten signature in black ink, appearing to read "Chris Hladick".

Chris Hladick  
Commissioner

BY-LAWS  
OF  
Pakalolo Supply Company, Inc.

ARTICLE I. OFFICES

The principal office of the corporation in the State of Alaska shall be located in the City of Fairbanks. The corporation may have such other offices, either within or without the State of Alaska as the Board of Directors may designate or as the business of the corporation may require from time to time.

ARTICLE II. SHAREHOLDERS

SECTION 1. Annual Meeting. The annual meeting of the shareholders shall be held on the 1<sup>st</sup> day in the month of March in each year, beginning with the year 2016, for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Alaska, such meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated herein for any annual meeting of the shareholders, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be.

SECTION 2. Special Meetings. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by the Board of Directors, and shall be called by the President at the request of the holders of not less than 25 percent of all the outstanding shares of the corporation entitled to vote at the meeting.

SECTION 3. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Alaska unless otherwise prescribed by statute, as the place of

meeting for any annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place, either within or without the State of Alaska, unless otherwise prescribed by statute, as the place for the holding of such meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation in the State of Alaska.

SECTION 4. Notice of Meeting. Written notice stating the place, day and hour of the meeting and, in case of special meeting, the purpose or purposes for which the meeting is called, shall unless otherwise prescribed by statute, be delivered not less than two nor more than thirty days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or the persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

SECTION 5. Closing of Transfer Books or Fixing of Record Date. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors of the corporation may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, thirty days. If the stock transfer books shall be closed for the purpose of determining shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten days immediately preceding such meeting. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of shareholders, such date in any case to be not more than thirty days and, in case of a meeting of shareholders, not less than ten days prior to the date on which the particular action, requiring such determination of shareholders, is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend,

the date on which notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of shareholders. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof.

SECTION 6. Voting Lists. The officer or agent having charge of the stock transfer books for shares of the corporation shall make a complete list of the shareholders entitled to vote at each meeting of shareholders or any adjournment thereof, arranged in alphabetical order, with the address of and the number of shares held by each. Such list shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting for the purposes thereof.

SECTION 7. Quorum. A majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. If less than a majority of the outstanding shares are represented at a meeting, a majority of the shares so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The shareholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum.

SECTION 8. Proxies. At all meetings of shareholders, a shareholder may vote in person or by proxy executed in writing by shareholder or by his duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid after two months from the date of its execution, unless otherwise provided in the proxy.



SECTION 9. Voting of Shares. Subject to the provisions of Section 12 of this Article II, each outstanding share entitled to vote shall be entitled to one vote upon each matter submitted to a vote at a meeting of shareholders.

SECTION 10. Voting of Shares by Certain Holders. Shares standing in the name of another corporation may be voted by such officer, agent or proxy as the by-laws of such corporation may prescribe, or, in the absence of such provision, as the board of directors of such corporation may determine.

Shares held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without a transfer of such shares into his name. Shares standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote shares held by him without a transfer of such shares into his name.

Shares standing in the name of a receiver may be voted by such receiver, and shares held by or under the control of a receiver may be voted by such receiver without the transfer thereof into his name if authority so to do be contained in an appropriate order of the court by which such receiver was appointed.

A shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee shall be entitled to vote the shares so transferred.

Shares of its own stock belonging to the corporation shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares at any given time.

SECTION 11. Informal Action by Shareholders. Unless otherwise provided by law, any action required to be taken at a meeting of the shareholders, or any other action which may be taken at a meeting of the shareholders, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof.

SECTION 12. Cumulative Voting. Unless otherwise provided by law, at each election for Directors every shareholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are Directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one candidate as many votes as the number of such Directors multiplied by the number of his shares shall equal, or by distributing such votes on the same principle among any number of candidates.

### ARTICLE III. BOARD OF DIRECTORS

SECTION 1. General Powers. The business and affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. Number, Tenure and Qualifications. The number of directors of the corporation shall be five. Each director shall hold office until the next annual meeting of shareholders and until his successor shall have been elected and qualified.

SECTION 3. Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of shareholders. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

SECTION 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the Board of Directors called by them.

SECTION 5. Notice. Notice of any special meeting shall be given at least ten days previously thereto by written notice delivered personally or mailed to each director at his business address, or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the

telegraph company. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 6. Quorum. A majority of the number of directors fixed by Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

SECTION 7. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 8. Action Without A Meeting. Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if, a consent in writing, setting forth the action so to be taken, shall be signed before such action by all of the Directors.

SECTION 9. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by election by the Board of Directors for a term of office continuing only until the next election of Directors by the shareholders.

SECTION 10. Compensation. By resolution of the Board of Directors, each Director may be paid his expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a stated salary as director or a fixed sum for attendance at each meeting of the Board of Directors or both. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefore.

SECTION 11. Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of

the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

#### ARTICLE IV. OFFICERS

SECTION 1. Number. The officers of the corporation shall be Howard C. Hollister, President; Keenan M. Hollister, Vice President; Tyler C. Hollister, Secretary and Treasurer of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

SECTION 2. Election and Term of Office. The officers of the corporation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment, the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

SECTION 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all



meetings of the shareholders and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the corporation thereunto authorized by the Board of Directors, certificates for shares of the corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. Vice-President. In the absence of the President or in event of his death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 7. Secretary. The Secretary shall: (a) keep the minutes of the proceedings of the shareholders and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; (d) keep a register of the post office address of each shareholder which shall be furnished to the Secretary by such shareholder; (e) sign with the President, certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the Board of Directors; (f) have general charge of the stock transfer books of the corporation; and (9) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 8. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for

moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of these By-Laws; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECTION 9. Salaries. The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

#### ARTICLE V. CONTRACTS, LOANS, CHECKS AND DEPOSITS

SECTION 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. Checks, drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

## ARTICLE VI. CERTIFICATES FOR SHARES AND THEIR TRANSFER

SECTION 1. Certificates for Shares. Certificates representing shares of the corporation shall be in such form as shall be determined by the Board of Directors. Such certificates shall be signed by the President and by the Secretary or by such other officers authorized by law and by the Board of Directors so to do, and sealed with the corporate seal. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the stock transfer books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed or mutilated certificate a new one may be issued therefore upon such terms and indemnity to the corporation as the Board of Directors may prescribe.

SECTION 2. Transfer of Shares. Transfer of shares of the corporation shall be made only on the stock transfer books of the corporation by the holder of record thereof or by his legal representative, who shall furnish proper evidence of authority to transfer, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary of the corporation, and on surrender for cancellation of the certificate for such shares. The person in whose name shares stand on the books of the corporation shall be deemed by the corporation to be the owner thereof for all purposes.

## ARTICLE VII. FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the thirty-first day of December in each year.

## ARTICLE VIII. DIVIDENDS

The Board of Directors may from time to time declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and its articles of incorporation.

## ARTICLE IX. CORPORATE SEAL

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the corporation and the state of incorporation and the words, "Corporate Seal".

## ARTICLE X. WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any shareholder or director of the corporation under the provisions of these By-Laws or under the provisions of the articles of incorporation or under the provisions of the Alaska Business Corporation Act, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## ARTICLE XI. AMENDMENTS

These By-Laws may be altered, amended or repealed and new By-Laws may be adopted by the Board of Directors at any regular or special meeting of the Board of Directors.