

Public Notice

Application for Marijuana Establishment License

License Number: 10831

License Status: Active-Operating

License Type: Retail Marijuana Store

Doing Business As: HIGH BUSH BUDS

Business License Number: 1036025

Email Address: highbushbuds@gmail.com

Latitude, Longitude: 60.302000, -151.050000

Physical Address: 36312 Irons Ave., Suite 2

Soldotna, AK 99669 UNITED STATES

Licensee #1

Entity Official #1

Type: Entity Type: Individual

Alaska Entity Number: 10037662 Name: James Wesley Browning

Alaska Entity Name: High Bush Buds, Inc. Phone Number: 907-252-6508

Phone Number: 907-252-6508 Email Address: highbushbuds@gmail.com

Email Address: highbushbuds@gmail.com Mailing Address: 36312 Irons Ave., Suite 2

Mailing Address: 36312 Irons Ave., Suite 2 Soldotna, AK 99669 UNITED STATES

Soldotna, AK 99669 UNITED STATES

Note: No affiliates entered for this license.

Interested persons may object to the application by submitting a written statement of reasons for the objection to their local government, the applicant, and the Alcohol & Marijuana Control Office (AMCO) not later than 30 days after the director has determined the application to be complete and has given written notice to the local government. Once an application is determined to be complete, the objection deadline and a copy of the application will be posted on AMCO's website at https://www.commerce.alaska.gov/web/amco. Objections should be sent to AMCO at marijuana.licensing@alaska.gov or to 550 W 7th Ave, Suite 1600, Anchorage, AK 99501.

POSTING DATE



Alaska Marijuana Control Board

Alcohol and 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

Form MJ-20: Renewal Application Certifications

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).

Section 1 - Establishment Information

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

Licensee:	High Bush Buds, Inc. License Number: 10831				
License Type:	Letail Marijuana Store	•		•	
Doing Business As:	High Bush Buds				
Premises Address:	36312 IRONS AVE				
City:	Soldotia	State:	AK	ZIP:	99669
	Section 2 – Individual In	formation			
nter information for the	individual licensee who is completing this form.				
Name:	JAMES W BROWNING				
Title:	President, Director, Shareholder, Treasurer, secretary				
	Section 3 – Violations &			retary	
	Section 3 – Violations &	& Charges		retary	Initia
ead each line below, an	Section 3 – Violations & d then sign your initials in the box to the right of an een convicted of any criminal charge in the previous t	& Charges	tements:	retary	J íuitia
Read each line below, an	Section 3 – Violations & d then sign your initials in the box to the right of an	& Charges y applicable sta	tements:		J6
ead each line below, and certify that I have not be certify that I have not co	Section 3 – Violations & and then sign your initials in the box to the right of an een convicted of any criminal charge in the previous to	& Charges y applicable sta two calendar yea AC 306 in the pa	tements: ars. revious two	calendar y	ユ い
certify that I have not be certify that I have not co	Section 3 – Violations & d then sign your initials in the box to the right of an een convicted of any criminal charge in the previous to the minimal charge in the	Charges y applicable sta two calendar ye AC 306 in the pi	tements: ars. revious two	calendar y 21.	ears. Jul

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[Form MJ-20] (rev 4/19/2021)



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.	2MB
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.	SWY
I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.	かいり
I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.	2MB
I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.	5WB
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.	5w/5
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.	5mm
I, <u>Same</u> W MEWNIUC, 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.	5mB
As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have ram familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this	true, tion and
Signature of licensee LOUISE HAUKEDAHL Notary Hublic in and for the State of Ala	ska
Notary Public State of Alaska State of Alaska My Commission Expires Jan 201,y2024h nission expires: 1-28-20	124
Subscribed and sworn to before me this $11 th day of May 2021$.	

Signed 1/13/21

Superseding Lease Agreement

This Superseding LEASE (the "Lease"), effective as of the date that the State of Alaska Marijuana Control Board ("MCB") approves the transfer of ownership for Marijuana Retail License Number, 10831. This Lease is entered into by and between Patricia Patterson, Current Licensee/Transferor ("Landlord") or her assigned or representative, whose address is 1009 Crow Court, Kenai, Alaska 99611 and James Browning, Transferee/Future sole shareholder of High Bush Buds, Inc., an Alaskan Corporation ("Tenant"), whose address is 36312 Irons Avenue #2, Soldotna, Alaska 99669 (the "Premises") goes into effect upon effectuation of the license transfer by the Alcohol and Marijuana Control Office (AMCO) ("Effective Date").

RECITALS

WHEREAS, Landlord currently leases the Premises subject to this Lease to High Bush Buds, Inc. for use as a licensed retail marijuana store in the State of Alaska; and

WHEREAS, Tenant and Patricia Patterson desire to transfer ownership of the corporate shares of High Bush Buds, Inc., which holds the existing and operating retail marijuana store license to Tenant; and

WHEREAS, Landlord desires to continue renting the Premise subject to this Lease to Tenant for continued use as a retail marijuana store after said transfer effectuated on the terms and the conditions set forth herein; and

WHEREAS, the parties desire for High Bush Buds, Inc. to maintain occupancy of the Premises subject to this Lease until said transfer; and

WHEREAS, Landlord and Tenant agree that the use of the property as a marijuana retail facility or establishment requires strict compliance with state and local law and that any ambiguity in the terms of the Lease must be interpreted to comply with law and preserve the health and safety of neighboring Tenants and the public at large;

NOW, THEREFORE, in consideration of the Recitals (which are incorporated into the Lease), the mutual covenants and conditions contained in this Lease, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

- 1. PREMISES. Landlord, for and in consideration of the rents, covenants and conditions hereinafter specified to be paid, performed and observed by Tenant, does hereby lease to Tenant, and Tenant does hereby lease from Landlord, the property described as follows: 36312 Irons Avenue, #2, Soldotna, Alaska 99669 (the "Premises" or the "Leased Premises").
- OCCUPANCY. Tenant will take possession of the Leased Premises upon transfer of Retail Marijuana Store License Number 10831 from Patricia Patterson (Landlord) to Tenant and Closing of an Integrative Stock Sale between Patricia Patterson

and Tenant ("Occupancy Date"). The current tenant, High Bush Buds, Inc., will maintain occupancy and possession of the Leased Premises until the Occupancy Date.

3. <u>TERM</u>. This Lease shall be for Two (2) years and shall commence on the <u>Effective Date</u> and end on the last full day of the month occurring two (2) years from the Effective Date (the "Initial Term"). After effectuation of the transfer the parties shall hand write the date of the transfer below and the parties shall initial the date to indicate that is the date the Term shall commence:

7/13/2/ TERM START DATE

Tenant 50B Landlord

- 4. TENANT'S OPTION TO RENEWAL. The Lease may be renewed by Tenant, provided that Tenant is in material compliance with this Lease Agreement, for one (1) additional one (1) year term with written notice provided at least six (6) months prior to the expiration of the Initial Term. Thereafter, provided that Tenant is in material compliance with this Lease Agreement and Landlord consents, Tenant shall have another option to renew this lease, for a two (2) year term. The terms of the lease renewal shall be negotiated in good faith by the parties, and mutually agreed to by both parties in writing.
- 5. RENT. Beginning on the Effective Date, Tenant shall pay Landlord monthly rent in the amount of \$900.00 ("Rent"). Rent can be increased up to 33% annually during the Term at the sole discretion of Landlord, however, Landlord shall give Tenant two (2) weeks' notice prior to any rent increases. Rent is due on the 15th of the preceding month that the rent is due for (for clarification this means rent is due two weeks prior to the 1st of the month the rent is due for). If the rent is not paid prior to the 1st of the month that the rent is due for, then it will be considered late and subject to a 10% late fee. In the event Tenant, during the Initial Term breaks the lease at any point during the Initial Term, Tenant shall pay a liquidated damage fee equating to 24 months of the initial rent amount (\$900.00). Both parties deem this reasonable as the damage and lost opportunity to the Landlord is difficult, if not impossible to ascertain.

Rent for any partial month will be calculated on a *pro rata* basis. All Rent shall be paid without prior demand or notice. All Rent shall be paid in lawful currency of the United States of America. If Rent is not paid by the end of the month that the rent is due for, Termination of the lease agreement will commence along with eviction procedures. For any renewal terms, in the event of an unpaid rent eviction, Tenant will remain liable for all monies owed to Landlord for the term of the lease agreement.

- 6. <u>PAYMENTS</u>. Tenant agrees to make all payments of Rent or any other payment owed to Landlord at Landlord's mailing address or to Landlord's agent.
- 7. <u>USE</u>. It is understood and agreed between the parties that the Tenant intends to use the property herein leased to conduct the business of <u>a retail marijuana</u> store under Alaska state law.

- 8. <u>UTILITIES</u>. The Landlord shall be responsible for the following utilities: water, sewer, heating/cooling, electric and basic internet.
- 9. <u>ASSIGNMENT/SUBLEASE</u>. Tenant shall not assign, transfer, sublease, or in any other way dispose of an interest in or right under this Lease.
- 10. <u>ALTERATIONS</u>. Tenant shall not substantially alter or remodel the Premises without written consent from Landlord, which shall not be unreasonably withheld. All alterations, repairs, must comply with federal, state, and local law and any conditions imposed by Landlord. Tenant shall pay all tenant improvement and alteration costs.
- 11. <u>CONDUCT OF BUSINESS</u>. Tenant shall comply with all state and local law and all federal laws, except federal laws inconsistent with Alaska Statute 17.38. Tenant shall submit to Landlord a copy of any license upon request of Landlord.
- 12. MAINTENANCE AND REPAIR. Tenant shall at its own expense, maintain the Premises in a good state of repair at all times during the term of the Lease. This includes, but is not limited to: interior and exterior glass, lighting, carpeting, painted surfaces, doors and locking mechanisms. Tenant shall reasonably keep the East walkway abutting the Premises free and clean of obstructions including snow, slippery ice, debris and dust.

Landlord shall be responsible for maintenance and repairs of the roof, foundation, exterior walls and all common areas unless the damage is due to the negligence of Tenant, its agents, and employees or its operations and use of the Premises as a retail marijuana store.

13. SURRENDER OF PREMISES. At the expiration of this Lease, Tenant shall return the Premises to the Landlord in good and clean condition, reasonable wear, in broom swept condition. If Tenant made alterations, additions or improvements, Tenant shall, at its own expense, remove all alterations, additions or improvements at the termination of the Lease, unless Landlord provides otherwise in writing. Tenant shall pay for or repair any damages to the Premises caused by such removal. Upon removal of trade fixtures, appliances and equipment that are not attached to the Premises, Tenant shall restore the Premises to the same condition it was in prior to the installation of such fixtures, appliances, and equipment. Any trade fixtures, appliances, equipment or other property not removed from the Premises by Tenant upon termination of the Lease shall be deemed abandoned by Tenant.

Under no circumstances shall Landlord take into its possession or remove any abandoned marijuana or marijuana product tom the Premises. If Landlord seeks to reenter and remove marijuana or marijuana products from the Premises, Landlord shall first contact the State of Alaska Alcohol and Marijuana Control Office, or other appropriate authority, for instructions regarding removal of such property.

14. <u>INDEMNIFICATION</u>. All personal property on Premises owned or in the care or the control of Tenant shall be at the risk of Tenant. Landlord shall not be liable

for any injury or death to any person or for any loss or damage to any property or for any other loss or damage on or about Premises from any cause whatsoever. Tenant assumes liability for and agrees to indemnify, save and hold Landlord harmless from any and all claims arising out of its use of the Premises, and any operations necessary or incidental thereto, including claims for damage, death or injury to any person, persons or property arising from any act or omission of, or the use, possession or occupancy of the Premises by Tenant, its officers, employees, agents, invitees, visitors or other persons. Tenant's obligation of indemnification shall extend to and encompass costs and all attorneys' fees associated with the defense of any such claim or action. Tenant's indemnification shall survive the termination of this Lease. Tenant's liability shall not be limited to the amount of insurance coverage available under any existing policies.

Landlord assumes liability for and agrees to indemnify, save and hold Tenant harmless from any and all claims arising out any acts or admissions by Landlord's officers, employees, agents, invitees, visitors or other persons.

- 15. <u>HOLDOVER</u>. Tenant's holdover beyond the expiration of the Lease Term of Lease is prohibited. However, failure to vacate Premises at expiration of the Lease shall constitute a tenancy from month-to-month on the same terms and conditions set forth in this Lease, with month-to-month base rent equal to <u>150%</u> of the base rent of the last year of the term
- 16. <u>ENVIRONMENTAL REQUIRMENTS</u>. In furtherance, and not in limitation, of the foregoing, Tenant:
- Compliance. Must, at its own expense, comply with all laws, ordinances, regulations and administrative agency or court orders, including but not limited to those relating to health, safety, noise, environmental protection, waste disposal, Hazardous Substances, and water and air quality. "Hazardous Substances" shall be interpreted broadly to include, but not be limited to, any material or substance that is defined or classified under federal, state or local law as (1) a "hazardous substance" pursuant to §101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 (14), or §311 of the Federal Water Pollution Control Act, 33 U.S.C. §1321, each as now or hereafter amended; (2) a "hazardous waste" pursuant to §1004 or §3001 of the Resource Conservation and Recovery Act, 42 U.S.C. §6903, 42 U.S.C. §691, as now or hereafter amended; (3) a "toxic pollutant" under §307(1)(a) of the Federal Water Pollution Control Act, 33 U.S.C. §1317(1)(a); (4) a "hazardous air pollutant" under §112 of the Clean Air Act, 42 U.S.C. §7412, as now or hereafter amended; (5) a "hazardous material" under the Hazardous Material Transportation Act, 49 U.S.C. §1802(2), as now, or hereafter amended; (6) toxic or hazardous substances pursuant to regulations promulgated now or hereafter under the aforementioned laws; or (7) presenting a risk to human health or the environment under other applicable federal, state or local laws, ordinances, or regulations, as now, or as may be passed or promulgated in the future. In the event any discharge, leakage, spillage, emission or pollution of any type occurs upon or from the Leased Premises during the Lease Term or any holdover thereafter, Tenant, at its own expense, must clean and restore the Leased Premises to

the satisfaction of Landlord and any governmental body or court having jurisdiction of the matter.

- B. <u>Liability</u>. Shall indemnify, hold harmless and defend Landlord against all liability, cost and expense (including, without limitation, any fines, penalties, clean-up costs, judgments, litigation costs and attorneys' fees) incurred by or levied against Landlord as a result of Tenant's breach of this section of the Lease, or as a result of any discharge, leakage, spillage, emission or pollution on or discharged from the Leased Premises, without regard to whether such liability, cost or expense arises during or after the Lease Term; provided, however, that Tenant shall not be required to indemnify Landlord under this section of the Lease if the parties agree or a court of competent jurisdiction determines that such liability, cost or expense is caused directly by Landlord or is attributable solely to events that occurred prior to Tenant taking possession of the Leased Premises. Tenant shall pay all amounts owed Landlord under this Lease within sixty (60) days after any such amount becomes due.
- C. <u>Notice</u>. Shall immediately notify Landlord if Tenant becomes aware of (1) any Hazardous Substances or other environmental problem or liability with respect to the Leased Premises, or (2) any lien, action, or notice resulting from violation of any of the laws, regulations, ordinances, or other environmental laws.
- 17. <u>DEFAULT</u>. The occurrence of any of the following shall constitute a default by Tenant:
- A. Failure to Pay Rent. The failure to make payment when due of any installment of the monthly base rent or of any other sum herein specified to be paid by Tenant, if such default shall not be cured by the last day of the month the rent is due for then Tenant shall be a default.
- B. <u>Failure to Perform Covenants</u>. The failure to observe or perform any of Tenant's covenants, agreements, or obligations hereunder, other than for the payment of rent, if any such default shall not be cured within thirty (30) days after written notice has been given to Tenant, shall be a default.
- 18. <u>LANDLORD'S REMEDIES ON DEFAULT</u>. In the event of a default under Section 17, Landlord shall have the following remedies in addition to all other rights and remedies allowable by law or equity, to which Landlord, in its sole and absolute discretion, may resort cumulatively or in the alternative.
- A. Recovery of Rent. Landlord shall be entitled, at Landlord's election, liquidated damages as provided in this Lease for the initial Term, and to each installment of rent or to any combination of installments for any period before termination, the remaining lease term, plus interest, and late charges.
- B. <u>Damages</u>. Landlord shall have 60 days after Tenant vacates the Premises to identify any damages caused by Tenant. Landlord shall transmit any damages due in writing to Tenant and Tenant shall pay damages to Landlord no later than 30 days after receiving Landlord's demand for damages. If Tenant does not pay and

Landlord is forced to seek collection efforts, Tenant shall pay Landlord's reasonable attorney fees and expenses.

- C. <u>Termination</u>. Upon default, Landlord may, at Landlord's election, terminate this Lease by giving Tenant notice to quit. On giving the notice to quit, all Tenant's rights in the Premises shall terminate. Within 10 days after receiving notice to quit, Tenant shall surrender and vacate the Premises and all improvements in broomclean condition, and Landlord may re-enter and take possession of the Premises and all remaining improvements. Termination under this subsection shall not relieve Tenant from the payment of any sum then due to Landlord or from any claim for damages previously occurred or then occurring against Tenant.
- D. <u>Compensation for Repair</u>. Landlord may, at Landlord's election, require Tenant to reimburse Landlord for all damages to the Leased Premises or the building due to Tenant's business, activities, or absence.
- 19. <u>VACATION AND STORAGE</u>. If Tenant shall fail to remove any of its property of any nature whatsoever from the Premises or the Building at the termination of this Lease or after notice to quit, or when Landlord has the right of reentry, Landlord may, at its option, remove and store said property without liability for loss thereof or damage thereto, such storage to be for the account and at the expense of Tenant. If Tenant shall not pay the cost of storing any such property after it has been stored for a period of thirty (30) days or more, Landlord may, at its option, sell or permit to be sold any or all of such property at public or private sale, in such manner and at such times and places as Landlord in its sole discretion may deem proper, without notice to Tenant.

Any marijuana, as defined by AS 17.38, left on the premises will be considered forfeited by Tenant. Under no circumstances shall Tenant take possession of any such marijuana. In such event, Landlord shall contact the State of Alaska Alcohol and Marijuana Control Office, or other appropriate authority, for instructions regarding removal of the marijuana. Landlord shall then, without liability for loss thereof or damage thereto, transfer the marijuana to state or local law enforcement authorities or otherwise dispose or the marijuana pursuant to instructions from the relevant authority.

20. DAMAGE BY FIRE

- A. Fire Unrelated to Tenant's Use of Premises. In the event the Premises is destroyed or damaged by a fire and that fire is not caused by or in any way related to Tenant's operation, use or lease of the Premises, Tenant or Landlord may terminate the Lease. In the event both parties elect not to terminate the Lease, the rent shall be abated until such time as the Premises is again fit for occupancy.
- B. Fire Related to Tenant's Use of Premises. Landlord may immediately terminate the Lease in the event the Premises is destroyed or damaged by a fire that is caused or related to Tenant's operation, use or lease of the Premises.
- C. No Waiver of Liability. Nothing in this section shall be construed to release Tenant from liability, under the Lease or otherwise, in the event loss or damage

by fire is caused by acts or omissions or arising from acts or omissions by Tenant, their agents, employees, representatives, or patrons.

- 21. GENERAL. Tenant agrees to do no act and permit no act to be done that will cause any lien to be placed against the Premises or any other property owned by Landlord.
- 22. GOVERNING LAW. This Lease shall be governed and construed by the laws of the State of Alaska.
- 23. MECHANIC'S LIEN. Neither the Tenant nor anyone claiming through the Tenant shall have the right to file mechanics liens or any other kind of lien on the Premises and the filing of this Lease constitute notice that such liens are invalid. Further, Tenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps necessary in order to keep the premises free of all liens resulting from construction done by or for the Tenant.
- 24. ACCESS BY LANDLORD TO PREMISES. Landlord and/or its agents shall, after providing notice to Tenant twenty-four (24) hours in advance, be allowed entry by Tenant at any time to inspect the Premises or post any notifications required or permitted by law. Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants, etc. Landlord and Landlord's agents shall not interfere with Tenant's business operations. However, Landlord does not assume any liability for the care or supervision of the Premises. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent. During the last three months of this Lease, or any extension of this Lease, Landlord shall be allowed to display the usual "To Let" signs and show the Premises to prospective Tenants. Landlord acknowledges that, because the Premises is being utilized by Tenant in connection with a licensed marijuana establishment, applicable laws require that a Tenant representative be present to serve as an escort to Landlord and Landlord's agents during any entry, and such entry will be conducted pursuant to Landlord's visitor access policies. In the event of any circumstances under which Landlord seeks to enter the premises and Lessee cannot be reached or does not provide access, Landlord shall contact the State of Alaska Alcohol and Marijuana Control Office (AMCO), or other relevant government authority, prior to any access of the Premises.
- 25. <u>AMENDMENTS</u>. All amendments to this Lease or renewals shall be in writing and subscribed to by the parties hereto. The parties agree to make any amendments to the Lease that are reasonably necessary to avoid failing to satisfy the requirements of local, state, or federal guidelines regarding marijuana enforcement, as those guidelines and laws may be amended from time to time.
- 26. <u>DISPUTE RESOLUTION.</u> The parties will attempt to resolve disputes arising out of or relating to this Lease through negotiations amongst the parties. If the parties are still unable to resolve the dispute, then the parties shall engage a mutually

agreeable mediator and equally split any mediation costs and attempt in good faith to resolve the disputes via the mediation process.

28. INSURANCE.

Tenant shall maintain, at its own cost and expense:

- (a) FIRE in an amount adequate to cover the cost of replacement of all Tenant's decorations, improvements, installations, modifications, fixtures and contents in the event of fire, vandalism, malicious mischief, or other casualty generally included in coverage policies.
- (b) GENERAL LIABILITY INSURANCE on an occurrence basis with minimum limits not less than \$1,000,000 per occurrence and \$2,000,000 aggregate, covering bodily injury or death, and property damage.
- (c) WORKERS COMPENSATION INSURANCE in accordance with the laws of Alaska. Employers' Liability.

29. INSURED WAIVER, NOTICE.

The following apply to the insurance policies required under the Lease:

- (a) All policies of insurance required to be carried by Tenant pursuant to this Lease shall bear an endorsement that the same shall not be cancelled except upon thirty (30) days prior written notice to the Landlord. Tenant shall provide Landlord, upon annual renewal and again at upon Landlord's request, certificates evidencing the effectiveness of the policies of insurance Tenant is required to carry under the Lease. The minimum limits of any insurance coverage required herein shall not limit Tenant's liability.
- (b) Tenant is responsible for payment of premiums and no policy shall have a deductible over \$5,000. All policies held by Tenant are primary and noncontributory to any policy held by Landlord.
- (c) Shall contain an express waiver of any right of subrogation by the insurance company against the Landlord and Landlord's insurers.
- (d) Be issued by insurance companies licensed to do business in the state of Alaska.
 - (e) Name Landlord shall be listed as additional insured.
 - (f) Be maintained during the entire Term and any extension Terms.

- 30. <u>CONSTRUCTION OF AGREEMENT</u>. The parties mutually acknowledge that they have equally participated in the preparation and negotiation of this Agreement and have had ample opportunity to seek legal independent advice relating to this Agreement. Therefore, in cases of uncertainty, this Agreement shall be construed without regard to which of the parties caused the uncertainty to exist in the language of the Agreement.
- 31. <u>ENTIRE AGREEMENT</u>. This Lease and the attached Personal Guaranty attached hereto as Exhibit A, and hereby merged by reference and incorporated herein as if fully set out, contains the entire agreement between the parties as of this date, and supersedes all prior written or oral agreements regarding this subject matter.

EACH AND EVERY CLAUSE AND CONDITION HEREIN CONTAINED SHALL BE BINDING UPON AND INURE TO THE BENEFIT OF THE HEIRS, EXECUTORS, ADMINISTRATORS AND SUCCESSORS OF ALL THE PARTIES HERETO.

IN WITNESS WHEREOF, the parties hereto execute this Lease as of the date indicated by their respective signatures below.

LANDLORD	IDLORD	
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Patricia Patterson

Date

TENANT:

High Bush Buds, Inc.

By: James Browning

Date

EXHIBIT A TO SUPERSEDING LEASE PERSONAL GUARANTY

FOR VALUE RECEIVED, and in consideration of the above lease made or granted to High Bush Buds, Inc. ("Tenant") by Patricia Patterson ("Landlord"), the undersigned, James Browning ("Guarantor"), does hereby conditionally guarantee the obligations of Tenant in the above Lease and all amendments thereto to Landlord. James Browning shall personally guarantee all obligations, liabilities, and responsibilities out lined in the Superseding Lease if Tenant fails to meet its obligations. All such obligations of the Guarantor shall arise immediately at such time as the obligations become due if such obligations have not been performed by Tenant and without any requirement that Landlord make demand, proceed against or otherwise attempt recovery from the Tenant prior to obtaining payment from the Guarantor.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty in Kenai, Alaska on and to be effective as of the effective date of the said Lease.

Guarantor:

Print Name: James Browning

21710 Bull Moose, Kasilof, Alaska 99610

Date 2/1/21

STATE OF ALASKA)	
)	SS.
THIRD JUDICIAL DISTRICT)	

The foregoing Guaranty was acknowledged before me this / day of Fedevary, 2021, by Lature, on his own behalf.

SUSAN ASHFORD Notary Public State of Alaska My Commission Expires Jun 24, 2021 Notary Public In And For Alaska
My Commission Expires: JUNE 24,2021

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

High Bush Buds, Inc.



IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **April 13, 2016**.

Chris Hladick Commissioner

Of Halix

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

State of Alaska / Commerce / Corporations, Business, and Professional Licensing / Search & Database Download / Corporations / Entity Details

ENTITY DETAILS

Name(s)

Туре	Name
Legal Name	High Bush Buds, Inc.

Entity Type: Business Corporation

Entity #: 10037662

Status: Good Standing

AK Formed Date: 4/13/2016

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2022

Entity Mailing Address: 36312 IRONS AVE STE 2, SOLDOTNA, AK 99669

Entity Physical Address: 36312 IRONS AVE STE 2, SOLDOTNA, AK 99669

Registered Agent

Agent Name: Jana Weltzin

Registered Mailing Address: 901 PHOTO AVE, ANCHORAGE, AK 99503

Registered Physical Address: 901 PHOTO AVE, ANCHORAGE, AK 99503

Officials

☐Show Former

AK Entity #	Name	Titles	Owned
	JAMES W BROWNING	Director, President, Secretary, Shareholder, Treasurer	100.00

Filed Documents

Date Filed	Туре	Filing	Certificate
4/13/2016	Creation Filing	Click to View	Click to View
4/13/2016	Initial Report	Click to View	
12/13/2017	Biennial Report	Click to View	
6/04/2019	Agent Change	Click to View	
10/30/2019	Amendment	Click to View	Click to View
12/18/2019	Biennial Report	Click to View	
7/16/2021	Change of Officials	Click to View	
8/05/2021	Entity Address Change	Click to View	

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AMENDED AND RESTATED BYLAWS

OF

HIGH BUSH BUDS, INC.

Originally Adopted the 5th day of August, 2016.

PREAMBLE

THESE AMENDED AND RESTATED BYLAWS (these "Bylaws") are adopted as of the 13th day of July 2021, and replaces in its entirety any previous Bylaws(s) by and among the shareholders, or a counterpart thereof, of HIGH BUSH BUDS, INC., an Alaska business corporation (hereinafter referred to as the "Corporation").

ARTICLE I. CORPORATE FORMATION AND ARTICLES

- 1.1. <u>References Thereto</u>. Any reference made herein to the Corporation's "Articles" will be deemed to refer to its Articles of Incorporation and all amendments thereto which are on file with the Alaska Department of Commerce, Community, and Economic Development at any given time, together with any and all certificates theretofore filed by the Corporation with the Alaska Department of Commerce, Community, and Economic Development pursuant to the Alaska Statutes.
- 1.2. <u>Seniority Thereof</u>. The Articles will in all respects be considered senior and superior to these Amended and Restated Bylaws, with any inconsistency to be resolved in favor of the Articles, and with these Amended and Restated Bylaws to be deemed automatically amended from time to time to eliminate any such inconsistency which may then exist.
- 1.3. <u>Purpose</u>. The purpose of the Corporation shall be to operate a state licensed retail establishment for various crops and goods, and any other lawful purpose as determined by the Board of Directors (the "Board").

ARTICLE II. SHAREHOLDERS' MEETINGS

- 2.1. <u>Annual Meetings</u>. Annual meetings of the shareholders shall be held on the 3rd day of January of each year at a time of day and place as determined by the Board (or, in the absence of action by the Board, as set forth in the notice given, or waiver signed, with respect to such meeting pursuant to Section 2.3 below). If any such annual meeting is for any reason not held on the date determined as aforesaid, a special meeting may thereafter be called and held in lieu thereof, and the same proceedings (including the election of directors) may be conducted thereto as at an annual meeting.
- 2.2. <u>Special Meetings</u>. Special meetings of the shareholders may be held whenever and wherever called for by the President or the Board, or by the written demand of the holders of not

fewer than ten percent (10%) of all issued and outstanding shares of stock, regardless of class. The business which may be conducted at any such special meeting will be confined to the purposes stated in the notice thereof, and to such additional matters as the chairman of such meeting may rule to be germane to such purpose.

- 2.3. Notices. At least ten (10) but no more than sixty (60) days (inclusive of the date of meeting) before the date of any meeting of the shareholders, the Secretary will cause a written notice setting forth the day, time and place and, in the case of a special meeting the purpose or purposes of the meeting, to be deposited in the mail, with postage prepaid, addressed to each shareholder of record at her last address as it then, or on the applicable record date, appears on the stock transfer books of the Corporation. Any shareholder may expressly waive call or notice of any annual or special meeting (and any adjournment thereof) at any time before, during or after it is held. The waiver shall be in writing, signed by the shareholder entitled to the call or notice and delivered to the corporation for inclusion in the minutes or filing with the corporate records. Attendance by a shareholder at any such meeting in person or by proxy will automatically evidence his waiver thereof without a writing unless he or his proxy at the beginning of the meeting objects to holding the meeting or transacting business at the meeting. A shareholder's attendance shall also be deemed a waiver of objection to a consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented. No call or notice of a meeting of the shareholders will be necessary if each of them waives the same in writing or by attendance as aforesaid.
- 2.4. Registered Shareholders. To determine the shareholders entitled to notice of any shareholders' meeting, to demand a special meeting, to vote or to take any other action by consent or otherwise, the Board may fix in advance a date, not exceeding seventy (70) days preceding the date of such meeting or action, as a record date for the determination of shareholders of record entitled to notice of, and to vote at, such meeting or to take such action. The shares of stock, and the shareholders, "entitled to vote" (as that or any similar term is hereafter used) at any meeting of the shareholders will be determined as of the applicable record date if one has been fixed as aforementioned; otherwise, as of four o'clock in the afternoon (4:00 P.M.) on the day before notice of the meeting is sent, first demand is made, or action is taken; or, if notice is waived, at the commencement of the meeting.
- 2.5. Proxies. Any shareholder entitled to vote thereat may vote by proxy at any meeting of the shareholders (and at any adjournment thereof) which is specified in such proxy, provided that her proxy is executed in writing by him (or by his duly authorized attorney-in-fact) within twelve (12) months prior to the date of the meeting so specified, unless otherwise provided in the proxy or permitted or prohibited by law. The burden of proving the validity of any undated proxy at any such meeting of the shareholders will rest with the person seeking to exercise the same. An electronic message, telegram, cablegram or other means of electronic transmission appearing to have been transmitted by a shareholder (or by his duly authorized attorney-in-fact) may be accepted as a sufficiently written and executed proxy.
- 2.6 <u>Corporate Shareholders.</u> Any other corporation entitled to vote shares of the Corporation's stock at any meeting of the Corporation's shareholders may be represented at the meeting by such persons designated by the bylaws of such corporation or by resolution of its board

of directors, and such officer or other person so designated may vote such corporation's stock in this Corporation in person or by proxy appointed by him.

- 2.7. Quorum. At any meeting of the shareholders, the presence in person or by proxy of the holders of a majority of all issued and outstanding shares of the Corporation which would then be entitled to vote on any single subject matter which may be brought before the meeting will constitute a quorum of the shareholders for all purposes. In the absence of a quorum, any meeting may be adjourned from time to time, until a quorum is present, by the affirmative vote thereof by the holders of a majority of shares then present, without notice other than by announcement thereat of the time and place of the adjourned meeting, except as otherwise provided by law. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at a 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, provided, that if the shares then represented are less than required to constitute a quorum, the affirmative vote on any matter must be such as would constitute a majority if a quorum were present.
- 2.8. Participation in Shareholders' Meeting. The Board may permit any or all shareholders to participate in an annual or special shareholders' meeting by or conduct the meeting through use of any means of communication by which all shareholders participating may simultaneously hear each other during the meeting. If the Board in its sole discretion elects to permit participation by such means of communication, the notice of the meeting shall specify how a shareholder may participate in the meeting by such means of communication. The participation may be limited by the Board in its sole discretion to specified locations or means of communications. A shareholder participating in a meeting by this means is deemed to be present in person at the meeting.
- 2.9. Election Inspectors. The Board, in advance of any shareholders' meeting, may appoint an election inspector or inspectors to act at such meeting (and any adjournment thereof). If an election inspector or inspectors are not so appointed, the chairman of the meeting may, or upon the request of any person entitled to vote at the meeting will, make such appointment. If any person appointed as an inspector fails to appear or to act, a substitute may be appointed by the chairman of the meeting. If appointed, the election inspector or inspectors (acting through a majority of them if there is more than one) will determine the number of shares outstanding, the authenticity, validity and effect of proxies and the number of shares represented at the meeting in person and by proxy; they will receive and count votes, ballots and consents and announce the results thereof; they will hear and determine all challenges and questions pertaining to proxies and voting; and, in general, they will perform such acts as may be proper to conduct elections and voting with complete fairness to all shareholders. No such election inspector need be a shareholder of the Corporation.
- 2.10. Organization and Conduct of Meetings. Each shareholders' meeting will be called to order and thereafter chaired by the President, or if the President is unavailable, then by such other officer of the Corporation or such shareholder as may be appointed by the Board. The Corporation's Secretary will act as secretary of each shareholders' meeting; in his absence, the chairman of the meeting may appoint any person (whether a shareholder or not) to act as secretary thereat. After calling a meeting to order, the chairman thereof may require the registration of all shareholders

intending to vote in person, and the filing of all proxies, with the election inspector or inspectors, if one or more have been appointed (or, if not, with the secretary of the meeting). After the announced time for such filing of proxies has ended, no further proxies or changes, substitutions or revocations of proxies will be accepted. If directors are to be elected, a tabulation of the proxies so filed will, if any person entitled to vote in such election so requests, be announced at a meeting (or adjournment thereof) prior to the closing of the election polls. Absent a showing of bad faith on his part, the chairman of a meeting will, among other things, have absolute authority to fix the period of time allowed for the registration of shareholders and the filing of proxies, to determine the order of the business to be conducted at such meeting and to establish reasonable rules for expediting the business of the meeting (including any informal, or question and answer portions thereof).

- 2.11. <u>Voting</u>. Except for the election of directors (which will be governed by the cumulative voting laws of Alaska) and except as may otherwise be required by the Corporation's Articles or by statutes, each issued and outstanding share of the Corporation's capital stock (specifically excluding shares held in the treasury of the Corporation) represented at any meeting of the shareholders in person or by a proxy given as provided in Section 2.5 above, will be entitled to one (1) vote. The voting on any question as to which a ballot vote is demanded, prior to the time the voting begins, by any person entitled to vote on such question; otherwise, a voice vote will suffice. No ballot or change of vote will be accepted after the polls have been declared closed following the ending of the announced time for voting.
- 2.12. <u>Shareholder Approval or Ratification</u>. The Board may submit any contract or act for approval or ratification at any duly constituted meeting of the shareholders, the notice of which either includes mention of the proposed submittal or is waived as provided in Section 2.3 above. If any contract or act so submitted is approved or ratified by a majority of the votes cast thereon at such meeting, the same will be valid and as binding upon the Corporation and all of its shareholders as it would be if approved and ratified by each and every shareholder of the Corporation, except as specifically provided to the contrary by statute.
- 2.13. Action Without a Meeting. Any action required to be taken at a meeting of the shareholders of the Corporation, or any action that may be taken at a meeting of the shareholders, may be taken without a meeting and without notice 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. This consent shall have the same effect as a unanimous vote of the shareholders. Unless otherwise specified in the consent or consents, the action is effective on the date that the last consenting shareholder signs, except where notice to non-voting shareholders requires a different effective date as specified under the Alaska Statues.
- 2.14. <u>Informalities and Irregularities</u>. All informalities or irregularities in any call or notice of a meeting, or in the areas of credentials, proxies, quorums, voting and similar matters, will be deemed waived if no objection is made regarding call, notice, proxy or quorum, at the beginning of the meeting, and regarding voting for specific matters, when the matter is presented.
- 2.15. <u>List of Shareholders</u>. The officer who has charge of the stock ledger of the Corporation or its equivalent shall prepare and make available, at least ten (10) days before every meeting of shareholders, a complete list of the shareholders entitled to vote, arranged in alphabetical

order, and showing the address and number of shares issued in the name of each shareholder. Such list shall be open to the examination of any shareholder, for any purpose germane to the meeting at the corporation's principal office, the office of the corporation's transfer agent if specified in the meeting notice or at another place identified in the meeting notice in the city where the meeting will be held. The list shall also be produced and kept at the place of the meeting during the whole time thereof and may be inspected by any shareholder present.

ARTICLE III. BOARD OF DIRECTORS

- 3.1. <u>Number and Qualification</u>. The business and affairs of the Corporation shall be managed by a Board of Directors comprised of no less than one (1), but no more than two (2) members. The directors need not be shareholders of the Corporation or residents of the State of Alaska. The Board may appoint from its members a "Chairman of the Board" to preside over all meetings of shareholders and of the Board.
- 3.2. <u>Election</u>. The members of the initial Board shall hold office until the first annual meeting of the shareholders and until their successors shall have been elected and qualified. At the first annual meeting of shareholders, and at each annual meeting thereafter or special meeting in lieu of an annual meeting called for such purpose, the shareholders shall elect the directors to hold office until the next succeeding annual meeting. The directors shall hold office for the term for which they are elected and until their successors shall be elected and qualified.
- 3.3. <u>Vacancies</u>. Except as provided in Section 3.4 below, any vacancy in the Board caused by death, resignation, removal, increase in the number of directors, or any other cause, may be filled for the unexpired term by a majority vote of the remaining directors though less than a quorum, or by a sole remaining director. In the event that there are no directors then in office, the vacancy may be filled by majority vote of the shareholders at the next annual meeting or at any special meeting called for that purpose.
- 3.4. Removal of Directors. Unless prohibited or restricted by an agreement to the contrary, any director may be removed at any time, either with or without cause, by the affirmative vote of the holders of a majority of the stock of the Corporation issued and outstanding and entitled to vote, given at a special meeting of such shareholders called for that purpose, provided that if less than the entire Board is to be removed, one of the directors may not be removed if the votes cast against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board, and the vacancy in the Board caused by any such removal may be filled by the shareholders at such meeting.
- 3.5. <u>Regular Meetings</u>. A regular annual meeting of the directors is to be held immediately after the adjournment of each annual shareholders' meeting at the place at which such shareholders' meeting was held for the purpose of organization, election of officers and consideration of any other business that may properly come before the meeting. Regular meetings, other than as specified herein, may be held at regular intervals at such places and at such times as the Board may provide.

- 3.6. <u>Participation in Directors' Meetings</u>. The Board may permit any or all directors to participate in a regular or special meeting by or conduct the meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.
- 3.7. <u>Special Meetings</u>. Special meetings of the Board may be held whenever and wherever called for by the President or the number of directors which would be required to constitute a quorum.
- 3.8. Notices. No notice need be given of regular annual meetings of the Board. Written notice of the day, place and time (but not necessarily the purpose or all the purposes) of any regular meeting, other than annual meetings, or any special meeting shall be given to each director in person or by mail or telefacsimile addressed to him at his latest address appearing on the Corporation's records. Notice to any director of any such special meeting will be deemed given sufficiently in advance when, if given by mail, the same is deposited in the United States mail, with postage prepaid, at least four (4) days before the meeting date. Notice is sufficiently given if delivered personally or by telefacsimile to the director, or by telephone, at least forty-eight (48) hours prior to the convening of the meeting. Any director may expressly waive call or notice of any meeting (and any adjournment thereof) at any time before, during or after it is held. Such waiver shall be in writing, signed by the director entitled to the call or notice and filed with the minutes or corporate records. Attendance of a director at any meeting shall evidence his waiver without a writing of call and notice of such meeting (and any adjournment thereof) unless the director, at the beginning of the meeting or promptly upon his arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. No call or notice of a meeting of directors will be necessary if each of them waives the same in writing or by attendance as aforementioned. Any meeting, once properly called and noticed (or as to which call and notice have been waived as aforementioned) and at which a quorum is present, may be adjourned to another time and place by a majority of those in attendance, and notice of any adjourned meeting need not be given, other than by announcement at the meeting at which such action to adjourn be taken.
- 3.9. Quorum. A quorum for the transaction of business at any meeting or adjourned meeting of the directors will consist of a majority of the number of directors in office immediately before the meeting begins. Any act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board unless the act of a greater number is required by statute, the Articles or these Bylaws. If a quorum shall not be present at any meeting of the Board, any meeting may be adjourned from time to time until a quorum is present by the affirmative vote of the directors then present, without notice other than by announcement thereat of the time and place of the adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the original meeting which was adjourned.
- 3.10. <u>Executive Committee</u>. The Board may, by resolution adopted by a majority of the whole Board, name two (2) or more of its members as an "Executive Committee." Except as otherwise prohibited by statute, such Executive Committee will have and may exercise the powers of the Board in the management of the business and affairs of the Corporation while the Board is not in session, subject to such limitations as may be included in the Board's resolution and the prohibited

actions in the Alaska Statutes. A majority of those named to the Executive Committee will constitute a quorum. In the event that vacancy occurs in the Executive Committee, the vacancy shall be filled by the Board.

- 3.11. Other Committees. Other standing or temporary committees may from time to time be appointed from its own membership by the Board and be vested with such powers as the Board may lawfully delegate. All committees are to keep regular minutes of the transactions of their meetings and make such minutes available to the Board at large.
- 3.12. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board, or of any committee, at which action is taken on any corporate matter will be presumed to have assented to the action taken unless his dissent is entered in the minutes of the meeting or unless he files his written dissent to such action with the Secretary of the Corporation by five o'clock in the afternoon (5:00 P.M.) of the next day after the adjournment of the meeting, holidays and weekends excepted. A right to dissent will not be available to a director who voted in favor of the action.
- 3.13. Action Without A Meeting. Any action that may be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors or committee members, whichever is applicable. Such consent shall have the same effect as a unanimous vote. Unless otherwise specified in the consent or consents, the action is effective on the date that the last consenting director signs.
- 3.14. <u>Compensation</u>. Each director, in consideration of his serving as such, shall be entitled to receive from the Corporation such amount per annum or such fees for attendance at directors' meetings, or both, as the Board shall from time to time determine, together with reimbursement for the reasonable expenses incurred by him in connection with the performance of his duties. Nothing contained herein shall preclude the director from serving the Corporation, its affiliates or subsidiaries in any other capacity and receiving proper compensation therefore. Members of any committee established may be allowed such similar compensation and reimbursement as determined by the Board.

ARTICLE IV. OFFICERS

- 4.1. Officers. The officers of the Corporation shall consist of a President, Secretary and Treasurer, and may consist of one or more Vice-Presidents and such additional officers, agents and employees as shall be appointed in accordance with the provisions of Section 4.2 hereof. Any two (2) or more offices may be held by the same person. Officers need not be directors of the Corporation. The Board may require any such officer, agent, or employee to give security for the faithful performance of his duties.
- 4.2. <u>Additional Officers</u>. The Board may appoint such subordinate officers, agents, or employees as it may deem necessary or advisable, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board may from time to time determine. The Board may delegate to any executive officer or to any committee the power to appoint any such additional officers, agents, or employees.

- 4.3. <u>Election; Term of Office</u>. The officers of the Corporation shall be elected at the annual meeting of the Board, each of whom shall serve with such power and duties and for such tenure as provided by these Bylaws or as the Board may from time to time determine and shall hold office until his successor has been duly elected and qualified, or until his death, resignation, or removal.
- 4.4. <u>Removal</u>. Unless prohibited or restricted by an agreement to the contrary, any officer of the Corporation may be removed, either with or without cause, at any time, by a majority of the whole Board at a special meeting thereof called for that purpose, or by any committee or executive officer upon whom such power of removal may be conferred by the Board.
- 4.5. <u>Resignations</u>. Any director or officer may resign his office at any time, by giving written notice of his resignation to the President or Secretary of the Corporation. Such resignation shall take effect at the time specified therein, or if no time be specified therein, at the time of the receipt thereof, and the acceptance thereof shall not be necessary to make it effective.
- 4.6. <u>Vacancies</u>. A vacancy in any office, because of death, resignation, removal, or any other cause, shall be filled by the Board, and the officer so elected shall hold office until his successor is elected and qualified.
- 4.7. <u>Salaries</u>. The salaries of the officers and employees of the Corporation, if any, shall be fixed from time to time by the Board, or (except as to his own) be left to the discretion of the President, and none of the officers of the Corporation shall be prevented from receiving a salary by reason of the fact that he is also a member of the Board; and any officer who shall also be a member of the Board shall be entitled to vote in the determination of the amount of the salary that shall be paid to him.
- 4.8. The President. The President shall be the chief executive officer of the Corporation and shall supervise and manage the business and affairs of the Corporation, subject to the control of the Board. He shall see that all orders and resolutions of the Board are carried into effect. He may sign, with the Secretary or an Assistant Secretary, certificates of stock of the Corporation; and he may sign, execute and deliver in the name of the Corporation all instruments of conveyance, evidences of indebtedness, contracts or other instruments authorized by the Board, except in cases where the signing, execution or delivery thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Corporation or where any thereof shall be required by law to be otherwise signed, executed and delivered. In general, he shall perform all duties as may from time to time be assigned to him by these Bylaws or by the Board.
- 4.9. <u>Vice-President</u>. Each Vice-President shall have such powers and perform such other duties as the Board or the President may, from time to time, prescribe.
- 4.10. <u>The Treasurer</u>. The Treasurer shall have charge and custody of, and be responsible for, all the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation in such banks or other depositories as may be designated by the Board; he shall disburse the funds of the Corporation under the direction of the President or the Board, taking proper vouchers for such disbursements, and shall render to the

President and to the directors at the regular meetings of the Board or whenever they may require it, a statement of all his transactions as Treasurer and a statement of the financial condition of the Corporation; and, in general, he shall perform all the duties incident to the office of Treasurer and such other duties as the Board or the President may from time to time prescribe.

4.11. The Secretary. The Secretary shall attend all meetings of the shareholders and of the Board, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of these meetings. He shall be custodian of the stock book and also of other books, records and the seal of the Corporation, if any, and shall affix the seal of the Corporation to all certificates of stock and all documents, the execution of which on behalf of the Corporation under its seal is duly authorized. He may sign, with the President or a Vice-President, certificates of stock of the Corporation. He shall cause to be given all notices of meetings of the shareholders and directors, and shall perform such other duties as the Board or the President may from time to time prescribe.

ARTICLE V. RECORDS

- 5.1. Records to be Kept. The Corporation shall keep as permanent records, minutes of all meetings of its shareholders and the Board, a record of all actions taken by the shareholders or Board without a meeting and a record of all actions taken by a committee of the Board in place of the Board on behalf of the Corporation. The Corporation shall also keep appropriate accounting records.
- 5.2. <u>Shareholder List</u>. The Corporation or its agent shall maintain a record of its shareholders in a form that permits preparation of a list of the names and addresses of all shareholders and in alphabetical order by class of shares showing the number and class of shares held by each.
- 5.3. <u>Form of Records</u>. The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.
- 5.4. Records Available for Inspection. The Corporation shall keep a copy of all of the following records, at its known place of business or at the office of its agents, for the purpose of inspection within five (5) days of an appropriate demand by a qualifying shareholder: (i) the Articles or restated Articles of Incorporation and all amendments to them currently in effect; (ii) the Bylaws or restated Bylaws and all amendments to them currently in effect; (iii) resolutions adopted by the Board creating one (1) or more classes or series of shares and fixing their relative rights, preferences and limitations, if shares issued pursuant to those resolutions are outstanding; (iv) the minutes of all shareholders' meetings and records of all action taken by shareholders without a meeting for the past three (3) years; (v) all written communications to shareholders generally within the past three (3) years, including the financial statements furnished for the past three (3) years; (vi) a list of the names and business addresses of the current directors and officers; (vii) the most recent Annual Report delivered to the Alaska Department of Commerce, Community, and Economic Development; and (viii) any agreements among shareholders.

ARTICLE VI. INDEMNIFICATION; SHAREHOLDER LIABILITY

- 6.1. <u>Indemnification</u>. The Corporation shall indemnify every director (including outside directors) and every officer, employee or agent to the full extent consistent with public policy and to the full extent permitted by and in fulfillment of the conditions found in the indemnification provisions of the Alaska Statutes or of any amended or successor statute thereto. Such indemnification shall be mandatory and shall extend to both liability and expenses (including advances for expenses) as those terms are defined in under Alaska law.
- 6.2. <u>Shareholder Liability</u>. The private property of the shareholders of the Corporation shall be exempt from liability for corporate debts.

ARTICLE VII. STOCK CERTIFICATES

- 7.1. <u>Certificates</u>. Certificates of stock shall be in such form as required by statute and as approved by the Board and shall be issued and signed by the President or a Vice-President and by the Secretary or an Assistant Secretary, and impressed with the seal of the Corporation, if any.
- 7.2. Shares Without Certificates. The Board of the Corporation may authorize the issuance of some or all of the shares of any or all of its classes or series without certificates. Notwithstanding such authorization by the Board, every holder of uncertified shares is entitled to receive a certificate that complies with statutory requirements upon request to the Corporation. The authorization does not affect shares already represented by certificates until such certificates are surrendered to the Corporation. Within a reasonable time after the issuance or transfer of shares without certificates, the Corporation shall send the shareholder a written statement of the information required on certificates by statute.
- 7.3. Ownership. The Corporation will be entitled to treat the registered owner of any share as the absolute owner thereof and, accordingly, will not be bound to recognize any beneficial, equitable or other claim to, or interest in, such share on the part of any other person, whether or not it has notice thereof, except as may expressly be provided by statute.
- 7.4. <u>Transfers</u>. Transfers of stock shall be made only on the books of the Corporation by the holder of the shares in person, or by his duly authorized attorney or legal representative, and upon surrender and cancellation of certificates for a like number of shares.
- 7.5. <u>Lost Certificates</u>. In the event of the loss, theft or destruction of any certificate of stock of this Corporation or of any predecessor corporation, the Corporation may issue a certificate in lieu of that alleged to be lost, stolen or destroyed, and cause the same to be delivered to the owner of the stock represented thereby, provided that the owner shall have submitted such evidence showing the circumstances of the alleged loss, theft or destruction, and his ownership of the certificate, as the Corporation considers satisfactory, together with any other facts which the Corporation considers pertinent, and, if required by the Board of Directors, a surety bond in the form and amount satisfactory to the Corporation, unless the stock represented by the certificate lost, stolen or destroyed has at the time of issuance of the new certificate a market value of five hundred dollars

(\$500.00) or less (as determined by the Corporation on the basis of such information as it may select), in which case the requirement of a surety bond shall be waived.

ARTICLE VIII. DIVIDENDS

8.1. <u>Dividends</u>. Subject to such restrictions or requirements as may be imposed by law or the Corporation's Articles or as may otherwise be binding upon the Corporation, the Board may from time to time declare dividends on stock of the Corporation outstanding on the dates of record fixed by the Board, to be paid in cash, in property or in shares of the Corporation's stock on or as of such payment or distribution dates as the Board may prescribe.

ARTICLE IX. AMENDMENT

9.1. <u>Amendment</u>. These Bylaws may be altered, amended, repealed or temporarily or permanently suspended, in whole or in part, or new bylaws adopted, at any duly constituted meeting of the shareholders or the Board, the notice of which meeting either includes the proposed action in respect thereof or is waived as provided above in Section 2.3 or 3.8 (whichever is applicable). If, however, any such action arises as a matter of necessity at any such meeting and is otherwise proper, no notice thereof will be required. The Board may exercise all emergency powers permitted under the Alaska Statutes. These Bylaws may contain any provisions for the regulation and management of the affairs of the Corporation not prohibited by law or the Articles.

ARTICLE X. TERMINATION OF CORPORATION

10.1. <u>Termination of Corporation</u>. The Corporation shall cease to exist only upon the first to happen of the following events: (i) the death of the last surviving shareholder; or (ii) voluntary or involuntary dissolution pursuant to the laws governing the same for an Alaska private corporation organized for profit.

ARTICLE XI. MISCELLANEOUS

- 11.1. <u>Gender</u>. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.
- 11.2. <u>Governing Law</u>. These Bylaws shall be construed and enforced in accordance with the laws of the State of Alaska, as interpreted by the courts of the State of Alaska, notwithstanding any rules regarding choice of law to the contrary.
- 11.3. <u>Separability of Provisions</u>. Each provision of these Bylaws shall be considered separable. If for any reason any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of these Bylaws which are valid.
- 11.4. <u>Section Titles</u>. Section titles are for descriptive purposes only and shall not control or alter the meaning of these Bylaws as set forth in the text.

11.5. <u>Entire Agreement</u>. These Bylaws embody the entire agreement and understanding between the shareholders, officers and Board hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

Authorization of Further Actions

RESOLVED, that the officers of the Corporation are, and each of them hereby is, authorized, empowered and directed, for and on behalf of the Corporation, to execute all documents and to take all further actions they may deem necessary, appropriate or advisable to effect the purposes of each of the foregoing resolutions.

RESOLVED, that any and all actions taken by any officer of the Corporation in connection with the matters contemplated by the foregoing resolutions are hereby approved, ratified and confirmed in all respects as fully as if such actions had been presented to the Board for approval prior to such actions being taken.

IN WITNESS WHEREOF, each of the undersigned, being all the directors of the Corporation, has executed this Written Consent as of the date set forth below.

Date: July 3, 2021

James Wesley Browning

Sole Shareholder & President & Secretary & Treasurer