

Alcohol & Marijuana Control Office**License Number:** 11303**License Status:** Active-Operating**License Type:** Retail Marijuana Store**Doing Business As:** HOLLYWEED 907**Business License Number:** 1044171**Designated Licensee:** Tina Yi**Email Address:** hollyweed907@outlook.com**Local Government:** Anchorage (Municipality of)**Local Government 2:****Community Council:** Abbott Loop**Latitude, Longitude:** 61.141000, -149.836000**Physical Address:** 2429 E. 88th Ave
Anchorage, AK 99507
UNITED STATES**Licensee #1****Type:** Entity**Alaska Entity Number:** 10016411**Alaska Entity Name:** YNY Investment LLC**Phone Number:** 907-441-4544**Email Address:** hollyweed907@outlook.com**Mailing Address:** 2429 E 88TH AVE
ANCHORAGE, AK 99507
UNITED STATES**Entity Official #1****Type:** Individual**Name:** Tina Yi**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-929-3331**Email Address:** hollyweed907@outlook.com**Mailing Address:** 2429 E 88TH AVE
ANCHORAGE, AK 99507
UNITED STATES**Entity Official #2****Type:** Entity**Alaska Entity Number:** 10092823**Alaska Entity Name:** Skylimit08, LLC**Phone Number:** 907-440-0651**Email Address:** yong@cys.com**Mailing Address:** 510 L Street #904
Anchorage, AK 99501
UNITED STATES**Entity Official #3****Type:** Individual**Name:** Eun Lee**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-440-0651**Email Address:** yong@cys.com**Mailing Address:** 510 L Street #904
Anchorage, AK 99501
UNITED STATES**Note:** No affiliates entered for this license.

Notice of Violation

(3AAC 306.805)

This form, all information provided and responses are public documents per Alaska Public Records ACT AS 40.25

Date: 2/12/21

License #/Type: 11303 Marijuana Retail Store

Licensee: Tina Yi, YNY Investment, LLC

Address: 2429 E. 88th Ave, Anchorage, AK

DBA: Hollyweed 907

AMCO Case #: 21-0170

This is a notice to you as licensee that an alleged violation has occurred. If the Marijuana Control Board decides to act against your license, under the provisions of AS 44.62.330 - AS 44.62.630 (Administrative Procedures Act) you will receive an Accusation and Notice of your right to an Administrative Hearing.

Note: This is not an accusation or a criminal complaint.

You have unapproved changes of ownership. Details are as follows:

Hyon Yun removed. Skylimit08, LLC was previously 25% member, now a 50% member.

CBPL was notified on 10-7-20

AMCO discovered the change on 2-10-21

Your attention is directed to 3AAC 306.040: Ownership change

Please direct any questions regarding this notice to marijuana.licensing@alaska.gov

3 AAC 306.805 provides that upon receipt of a Notice of Violation, a licensee may request to appear before the board and be heard regarding the Notice of Violation. The request must be made within ten days after receipt of the Notice of Violation. A licensee may respond, either orally or in writing to the Notice. 3 AAC 306.810 (2)(A)(B)(C) failed, within a reasonable time after receiving a notice of violation, to correct any defect that is the subject of the notice of violation of AS 17.8 or this chapter.

IT IS RECOMMENDED THAT YOU RESPOND IN WRITING TO DOCUMENT YOUR RESPONSE FOR THE MARIJUANA CONTROL BOARD.

***Please send your response to the address below and include your marijuana license number in your response.**

Alcohol & Marijuana Control Office

ATTN: Enforcement

550 W. 7th Ave, Suite 1600

Anchorage, Alaska 99501

amco.enforcement@alaska.gov

Issuing Investigator: M. Chiesa

Received by:

SIGNATURE:



SIGNATURE:

Delivered VIA: Email

Date:



Jana D. Weltzin
Licensed in Alaska & Arizona
901 Photo Ave, Second Floor
Anchorage, Alaska 99503
Phone 907-231-3750
JDW, LLC
jana@jdwcounsel.com

February 16, 2021

Re: Notice of Violation, AMCO Case # 20-0170

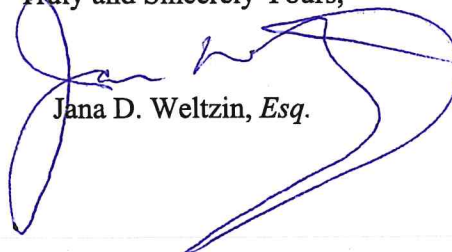
Dear AMCO Enforcement,

This letter is in response to the Notice of Violation for License #11303 dated February 12, 2021.

An Ownership Change (MJ-17) had been filed for this license, but when the 2021 Biennial Report was filed for YNY Investment, Hyon Yun was removed as an entity official and her ownership percentage was allocated to Skylimit08, LLC which reflects the submitted MJ-17. YNY Investment did not realize that this would result in an unapproved change of ownership. The licensee's primary language is not English, which resulted in a misunderstanding when filing the 2021 Biennial Report. As soon as this NOV was received a Notice of Change of Officials was prepared and will be promptly filed with the Department of Commerce, Community, and Economic Development Division of Corporations, Business and Professional Licensing, adding Hyon Yun and her ownership percentage back to YNY Investment, LLC and changing Skylimit08, LLC ownership back to its original 25%.

YNY Investment, LLC prides themselves on running compliant licenses and never intended to bend or break any regulation in 3AAC. They do appreciate the learning experience and Investigator Hamilton's commitment to ensuring licensees follow the regulations and thank Enforcement for their continued efforts keeping this Industry tightly and safely regulated. They worked diligently to resolve the issue at hand and now have a clearer understanding of the error that occurred. The licensees are committed to staying compliant with current regulations and apologize for the mistake regarding the change of ownership.

Truly and Sincerely Yours,



Jana D. Weltzin, Esq.



Alaska Marijuana Control Board

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).

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:	YNY Investment, LLC	License Number:	11303		
License Type:	Retail Marijuana Store				
Doing Business As:	Hollyweed 907				
Premises Address:	2429 E. 88th Avenue				
City:	Anchorage	State:	Alaska	ZIP:	99507

Section 2 – Individual Information

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

Name:	Eun Lee (100% Member of Skylimit08, LLC)
Title:	Member

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.

Eyl

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.

Eyl

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).

Eyl



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.

EeJ

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.

EeJ

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

EeJ

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

EeJ

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

EeJ

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.

EeJ

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.

EeJ

I, Eun Lee, 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.

EeJ

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.

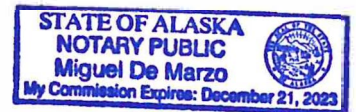
Eun Lee
Signature of licensee

Miguel De Marzo
Notary Public in and for the State of Alaska

Eun Lee
Printed name of licensee

My commission expires: 12/21/2023

Subscribed and sworn to before me this 2nd day of June, 2021.





Alaska Marijuana Control Board

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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.

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License Type:	Retail Marijuana Store		
Doing Business As:	Hollyweed 907		
Premises Address:	2429 E. 88th Avenue		
City:	Anchorage	State:	Alaska
		ZIP:	99507

Section 2 – Individual Information

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

Name:	Tina Yi
Title:	Member

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.

ty

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.

ty

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

ty

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

ty

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

ty

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.

ty

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.

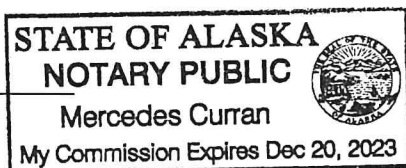
ty

I, Tina Yi, 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.

ty

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.

Tina Yi
Signature of licensee



Mercedes Curran
Notary Public in and for the State of Alaska

Tina Yi
Printed name of licensee

My commission expires: 12/20/2023

Subscribed and sworn to before me this 27th day of May, 2021.

This Lease is made between **Hyon Yun and Tina Yi** ("LESSOR"), and **YNY INVESTMENT, LLC**, ("TENANT"). TENANT hereby offers to lease from LESSOR the real property located in the City of Anchorage, Alaska, with a common address of 2429 East 88th Avenue, Anchorage, AK 99507, (the "Real Property"), upon the following terms and conditions. (This document shall hereafter be referred to as the "Lease").

TERMS AND CONDITIONS

1. **Term and Rent.** LESSOR leases to Lessee the above Real Property for a term of Five (5) years, commencing January 1, 2017, and terminating on December 31, 2022, or sooner as provided herein at the annual rental of NINETY-SIX THOUSAND dollars (\$96,000), payable in equal installment in advance on the first day of each month for that month's rental, during the term of this Lease. All rental payments shall be made to LESSOR at the address specified below.

2. **Option to Renew.** Provided that TENANT is not in default in the performance of this Lease, TENANT shall have the option to renew the Lease for one (or, if more than one option period given, insert number here one (1) additional term(s) of sixty (60) months commencing at the expiration of the initial Lease term. All of the terms and conditions of the Lease shall apply during the renewal term except that the monthly rent shall be the sum of TEN THOUSAND dollar (\$10,000) (subject to the restrictions of paragraph 4, below). The option shall be exercised by written notice given to LESSOR not less than 30 days prior to the expiration of the prior Lease term. (If no other time is inserted, notice shall be given ninety (90) days prior to the expiration of the prior lease term). If notice is not given in the manner provided herein within the time specified, this option shall lapse and expire.

3. **Use.** TENANT shall use and occupy the Real Property for the commercial purpose of **marijuana establishments**. TENANT shall not use the Real Property for any other purpose than the approved use without consent from the LESSOR.

4. **SBA Provisions.** If this Lease is executed by a LESSOR and/or TENANT, who are participating in the U.S. Small Business Administration 504 Loan Program, then the parties hereto agree and acknowledge that this Lease shall be construed to comply with the requirements of such program including, but not limited to, those found in Title 13 of the Code of Federal Regulations, the SBA Standard Operating Procedures 50-10 and all other relevant statutes laws, codes, regulations and procedures. Without limiting the applicability of all relevant law, the following conditions shall apply:

- (1) The TENANT shall lease from LESSOR all of the Real Property;
- (2) This Lease shall be junior and subordinate to any and all deeds of trust in favor of the SBA which relate to the Real Property;
- (3) The annual rent hereunder shall not exceed the annual payments on the deed of trust in favor of the SBA secured by the Real Property, annual payments of deeds of trust senior to such SBA deed of trust, taxes, insurance and maintenance.
- (4) This Lease shall be assigned, for collateral purposes, to the SBA.
- (5) The term of this Lease shall not expire prior to the maturity date of the subject SBA 504 Loan. Provided, the Lease term may include options to renew the Lease, so long as the options are exercisable solely by the TENANT.

(6) Any leases of the Real Property other than to the TENANT shall be between the TENANT and the third party sub-tenant.

5. Care and Maintenance of Real Property. TENANT acknowledges that the Real Property is in good order and repair, unless otherwise indicated herein. TENANT shall, at his own expense and at all times, maintain the Real Property in good and safe condition, including plate glass, electrical wiring, plumbing and heating installations and any other system or equipment upon the Real Property and shall surrender the same, at termination hereof, in as good condition as received, normal wear and tear excepted.

6. Alterations. TENANT shall not, without first obtaining the written consent of LESSOR, make any alternations, additions, or improvements, in, to or about the Real Property.

7. Ordinances and Statutes. TENANT shall comply with all statutes, ordinances, regulations, covenants, conditions and requirements of all municipal, state and federal authorities (including owner's association and similar entities) now in force, or which may hereafter be in force, pertaining to the Real Property, occasioned by or affecting the use thereof by TENANT.

8. Assignment and Subletting. TENANT shall not assign this Lease or sublet any portion of the Real Property without prior written consent of the LESSOR, which shall not be unreasonably withheld. Any such assignment or subletting without consent shall be void and, at the option of the LESSOR, may terminate this Lease.

9. Utilities. All applications and connections for necessary utility services on the Real Property shall be made in the name of TENANT only, and TENANT shall be solely liable for utility charges as they become due, including those for sewer, water, gas, electricity, and telephone services.

10. Entry and Inspection. TENANT shall permit LESSOR or LESSOR's agents (and/or LESSOR's lenders and/or their agents and representatives) to enter upon the Real Property at reasonable times and upon reasonable notice, for the purpose of inspecting the same, and will permit LESSOR at any time within ninety (90) days prior to the expiration of this Lease, to place upon the Real Property any usual "To Let" or "For Lease" signs, and permit persons desiring to lease the same to inspect the Real Property thereafter.

11. Possession. If LESSOR is unable to deliver possession of the Real Property at the commencement hereof, LESSOR shall not be liable for any damage caused thereby, nor shall this Lease be void or voidable, but TENANT shall not be liable for any rent until possession is delivered. TENANT may terminate this Lease if possession is not delivered within one hundred twenty days of the commencement of the term hereof.

12. Indemnification of LESSOR. LESSOR shall not be liable for any damage or injury to TENANT, or any other person, or to any property, occurring on the Real Property or any part thereof, and TENANT agrees to indemnify and hold LESSOR harmless from any claims for damages, no matter how caused, except for those caused by the sole negligence or sole unlawful conduct of LESSOR.

13. Insurance. TENANT, at TENANT's expense, shall maintain plate glass and public liability insurance including bodily injury and property damage insuring TENANT and LESSOR with minimum coverage as follows:

- General public liability in the amount of \$300,000
- Hazard insurance (fire and extended coverage) in the amount covering the replacement cost of the building.

TENANT shall provide LESSOR with a Certificate of Insurance showing LESSOR as additional insured. The Certificate shall provide for a ten-day written notice to LESSOR in the event of cancellation or material change of coverage. To the maximum extent permitted by insurance policies which may be owned by LESSOR or TENANT, TENANT and LESSOR, for the benefit of each other, waive any and all rights of subrogation which might otherwise exist.

14. Eminent Domain. If the Real Property or any part thereof or any estate therein, or any other part of the building materially affecting TENANT's use of the Real Property, shall be taken by eminent domain, this Lease shall terminate on the date when title vests pursuant to such taking. The rent, and any additional rent, shall be apportioned as of the termination date, and any rent paid for any period beyond that date shall be repaid to TENANT. TENANT shall not be entitled to any part of the award for such taking or any payment in lieu thereof, but TENANT may file a claim for any taking of fixtures and improvements owned by TENANT, and for moving expenses.

15. Destruction of Real Property. In the event of a partial destruction of the Real Property during the term hereof, from any cause, LESSOR shall forthwith repair the same, provided that such repairs can be made within sixty (60) days under existing governmental laws and regulations; but, such partial destruction shall not terminate this Lease, except that TENANT shall be entitled to a proportionate reduction of rent while such repairs are being made, based upon the extent to which the making of such repairs shall interfere with the business of TENANT on the Real Property. If such repairs cannot be made within said sixty (60) days, LESSOR, in LESSOR's sole discretion and option, may make the repairs within a reasonable time, this Lease continuing in effect with the rent

proportionately abated as provided in the preceding sentence, and in the event that LESSOR shall not elect to make such repairs, which cannot be made within sixty (60) days, this Lease may be terminated at the option of either party. In the event that the building in which the Real Property may be situated is destroyed to an extent of not less than one-third of the replacement costs thereof, LESSOR may elect to terminate this Lease whether the Real Property be injured or not. A total destruction of the building in which the Real Property may be situated shall terminate this Lease.

16. LESSOR's Remedies on Default. If TENANT defaults in the payment of rent, or any additional rent, or defaults in the performance of any of the other covenants or conditions hereof, LESSOR may give TENANT notice of such default and if TENANT does not cure any such default within 30 days, after the giving of such notice (or if such other default is of such nature that it cannot be completely cured within such period, if TENANT does not commence such curing within such 30 days and thereafter proceed with reasonable diligence and good faith to cure such default), then LESSOR may terminate this Lease and all rights of Lessee under this Lease by such written notice. If it so terminates on the date specified in such notice the term of this Lease shall terminate, and TENANT shall then quit and surrender the Real Property to LESSOR, but TENANT shall remain liable as hereinafter provided. If this Lease shall have been so terminated by LESSOR, LESSOR may at any time thereafter resume possession of the Real Property by any lawful means and remove TENANT or other occupants and their effects. No failure to enforce any term shall be deemed a waiver.

No act of LESSOR shall be construed as terminating this Lease except written notice given by LESSOR to TENANT advising TENANT that LESSOR elects to terminate the Lease. In the event LESSOR elects to terminate this Lease, LESSOR may recover from TENANT: (a) The worth at the time of award of any unpaid rent that had been earned at the time of termination of the Lease; (b) The worth at the

time of award of the amount by which the unpaid rent that would have been earned after termination of the Lease until the time of award exceeds the amount of rental loss that TENANT proves could have been reasonably avoided; (c) The worth at the time of award of the amount by which the unpaid rent for the balance of the term of this lease after the time of award exceeds the amount of rental loss that TENANT proves could be reasonably avoided; and (d) Any other amount necessary to compensate LESSOR for all detrimental proximately caused by TENANT's failure to perform its obligations under this Lease.

The term "rent" as used in this Lease shall mean Rent and all other sums required to be paid by TENANT pursuant to the terms of this Lease

17. Security Deposit. TENANT shall deposit with LESSOR on the signing of this Lease the sum of six-thousand Dollars (\$6,000) as security for the performance of TENANT's obligations under this Lease, including without limitation the surrender of possession of the Real Property to LESSOR as herein provided. If LESSOR applies any part of the deposit to cure any default of TENANT, TENANT shall on demand deposit with LESSOR the amount so applied so that LESSOR shall have the full deposit on hand at all times during the term of this Lease.

18. Tax Increase. In the event there is any increase during any year of the term of this Lease in real property taxes over and above the amount of such taxes assessed for the tax year during which the term of this Lease commences, whether because of increased rate, valuation or otherwise, TENANT shall pay to LESSOR upon presentation of paid tax bills an amount equal to the increase in taxes upon the land and building on which the Real Property is situated. In the event that such taxes are assessed for a tax year extending beyond the term of the Lease, the obligation of TENANT shall be proportionate to the portion of the Lease term included in such year. All such tax obligations of Lessee hereunder shall be added to and become a part of the rent paid under this Lease.

19. Common Area Expenses. In the event the Real Property is situated in a shopping center, a commercial building or other complex in which there are common areas, TENANT agrees to pay TENANT's pro-rata share of maintenance, taxes, and insurance for the common area. All such obligations of TENANT hereafter shall be added to and become a part of the rent paid under this Lease.

20. Attorney's Fees. In case suit should be brought for recovery of the Real Property, or for any sum due hereunder, or because of any act which may arise out of the possession of the Real Property, by either party, the prevailing party shall be entitled to all costs incurred in connection with such action, including a reasonable attorney's fee.

21. Waiver. No failure of LESSOR to enforce any term hereof shall be deemed to be a waiver.

22. Notices. Any notice which either party may or is required to give, shall be given by personal delivery or mailing the same, postage prepaid, to TENANT at the Real Property (or at the address indicated below), or LESSOR at the address specified below, or at such other places as may be designated by the parties from time to time.

23. Heirs, Assigns, Successors. This Lease is binding upon and inures to the benefit of the heirs, assigns and successors in interest

of the parties.

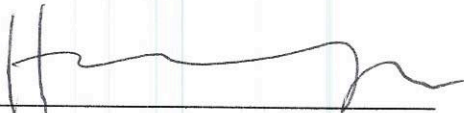
24. Subordination. This Lease is and shall be subordinated to all existing and future liens, mortgages, deeds of trust, ground leases, hypothecations, security devices and encumbrances ("Security Instruments") against the Real Property now or hereafter placed upon the Real Property, to any and all advances made under any of said Security Instruments. TENANT covenants and agrees to execute and deliver, upon demand, those instruments reasonably necessary to effect such subordination. Self-executing: The agreements contained in this Paragraph shall be effective without the execution of any further documents; the power given herein is coupled with an interest and is irrevocable. Provided, that upon written request from a Lender or LESSOR in connection with a sale, financing or refinancing of the Premises, Lessee and LESSOR shall execute such further writings as may be reasonably required to separately document any subordination, attornment and/or other relevant terms provided for herein.

25. Time of Essence. Time is of the essence in the performance of this Agreement.

26. Entire Agreement. The foregoing constitutes the entire agreement between the parties and may be modified only by a writing signed by both parties. The following Exhibits, if any, have been made a part of this Lease before the parties' execution hereof:

Signed this 4th day of January, 2017.

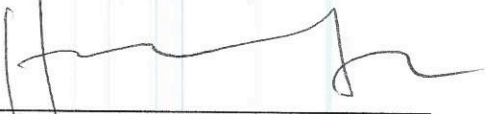
LESSOR: Hyon Yun and Tina Yi

By: 

Hyon Yun, Landlord

2429 E 88th Ave
Anchorage, AK 99508

TENANT: YNY INVESTMENT, LLC

By: 

Hyon Yun, Member

2429 E 88th Ave
Anchorage, AK 99508

OPERATING AGREEMENT

Single Member-Managed Limited Liability Company

ARTICLE I **Company Formation**

1.1 FORMATION. The Member hereby does form a Limited Liability Company ("Company") subject to the provisions of the Limited Liability Company Act as currently in effect as of this date. Articles of Organization shall be filed with the Secretary of State.

1.2 NAME. The name of the Company shall be:

Skylimit08, LLC

1.3 REGISTERED AGENT. The name and location of the registered agent of the Company shall be:

**Eun Lee
510 L Street #904
Anchorage, Alaska 99501-1961**

1.4 TERM. The Company shall continue for a perpetual period unless,

- a) The Member votes for dissolution; or
- b) Any event which makes it unlawful for the business of the Company to be carried on by the Member; or
- c) Any other event causing dissolution of this Limited Liability Company under the laws of the State of Alaska.

1.5 CONTINUANCE OF COMPANY. Notwithstanding the provisions of ARTICLE 1.4, in the event of an occurrence described in ARTICLE 1.4(c), if there is at least one remaining Member, said remaining Member shall have the right to continue the business of the Company. Such right can be exercised by the written vote of the remaining Member within ninety (90) days after the occurrence of an event described in ARTICLE 1.4(c). If not so exercised, the right of the Member to continue the business of the Company may expire if that member desires.

1.6 BUSINESS PURPOSE. The purpose of the Company is the operation of miscellaneous store retailers.

1.7 PRINCIPAL PLACE OF BUSINESS. The location of the principal place of business of the Company shall be:

**510 L Street #904
Anchorage, Alaska 99501-1961**

The principal place of business may be changed to a location the Member may select. The Member may also choose to store company documents at any address the Member chooses.

1.8 MEMBER. The name and place of residence of the member are contained in ARTICLE 1.7 of this Agreement.

1.9 ADMISSION OF ADDITIONAL MEMBERS. Except as otherwise expressly provided in the Agreement, additional members may be admitted to the Company through issuance by the company of a new interest in the Company or a sale of current a percent of current Member's interest.

ARTICLE II **Capital Contributions**

2.1 INITIAL CONTRIBUTIONS. The Member initially shall contribute to the Company capital as described in *Exhibit 1* attached to this Agreement.

2.2 ADDITIONAL CONTRIBUTIONS. Except as provided in ARTICLE 6.2, no Member shall be obligated to make any additional contribution to the Company's capital.

ARTICLE III **Profits, Losses and Distributions**

3.1 PROFITS/LOSSES. For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members in proportion to each Member's relative capital interest in the Company as set forth in *Exhibit 1* as amended from time to time in accordance with Treasury Regulation 1.704-1.

3.2 DISTRIBUTIONS. The Member shall determine and distribute available funds annually or at more frequent intervals as the Member sees fit. Available funds, as referred to herein, shall mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Member. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1.704-1(b)(2)(ii)(b)(2). To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1.704-1(b)(2)(ii)(d).

ARTICLE IV
Management

4.1 MANAGEMENT OF THE BUSINESS. The management of the business is invested in the Member.

4.2 MEMBER. The liability of the Member shall be limited as provided pursuant to applicable law. The Member is in control, management, direction, and operation of the Company's affairs and shall have powers to bind the Company with any legally binding agreement, including setting up and operating a LLC company bankaccount.

4.3 POWERS OF THE MEMBER. The Member is authorized on the Company's behalf to make all decisions in accordance with ARTICLE 4.2 as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of its management powers, the Member is authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

4.4 NOMINEE. Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Member may designate. The Member shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.

4.5 COMPANY INFORMATION. Upon request, the Chief Executive Member shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Chief Executive Member's possession regarding the Company or its activities.

4.6 EXCULPATION. Any act or omission of the Member, the effect of which may cause or result in loss or damage to the Company or the Member if done in good faith to promote the best interests of the Company, shall not subject the Member to any liability to the Member.

4.7 INDEMNIFICATION. The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of

the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Member acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he/she reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.

4.8 RECORDS. The Member shall cause the Company to keep at its principal place of business or other location the following:

- a) A copy of the Certificate of Formation and the Company Operating Agreement and all amendments;
- b) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;
- c) Copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V **Compensation**

5.1 MEMBER MANAGEMENT FEE. Any Member rendering services to the Company shall be entitled to compensation commensurate with the value of such services.

5.2 REIMBURSEMENT. The Company shall reimburse the Member for all direct out-of-pocket expenses incurred by the Member in managing the Company.

ARTICLE VI **Bookkeeping**

6.1 BOOKS. The Member shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business or other agreed location. Such books shall be kept on such method of accounting as the Member shall select. The company's accounting period shall be the calendar year.

6.2 MEMBER'S ACCOUNTS. The Member shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and shall consist of his initial capital contribution increased by:

- a) Any additional capital contribution made by him/her;
- b) Credit balances transferred from his distribution account to his capital account; and decreased by:
- c) Distributions to him/her in reduction of Company capital;
- d) The Member's share of Company losses if charged to his/her capital account.

6.3 REPORTS. The Member shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII
Transfers

7.1 ASSIGNMENT. According to the appropriate Court, should the Member have a creditor with a judgment that was issued an assignment of the membership interest, the creditor shall only obtain an assignment of the membership interest, not the actual transfer of Membership in the LLC. The new assignee does not have any rights of the Member or have the ability to be involved in management of the LLC or the right to dissolve the LLC. The new assignee is only granted rights of the distributions of the Member's interests, if the Member decides to distribute at all, not the rights of membership. The assignee must release the Member's interests back to Member upon payment of the judgment in accordance with the appropriate Court.

ARTICLE VIII
Dissolution

8.1 DISSOLUTION. The Member may dissolve the LLC at any time. The Member may NOT dissolve the LLC for a loss of membership interests. Upon dissolution the LLC must pay its debts first before distributing cash, assets, and/or initial capital to the Member or the Members interests. The dissolution may only be ordered by the Member, not by the owner of the Members interests.

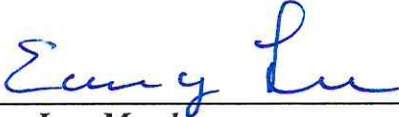
CERTIFICATE OF FORMATION

This Company Operating Agreement is entered into and shall become effective as of the Effective Date by and among the Company and the person executing this Agreement as Member. It is the Member's express intention to create a limited liability company in accordance with applicable law, as currently written or subsequently amended or redrafted.

IN WITNESS WHEREOF, the Members have executed this Operating Agreement, effective as of the date first set forth above.

Signature of the Member follow on Page 6.

MEMBER:



Eun Lee, Member

2/08/2019

Date

EXHIBIT 1

Members, Capital Contributions, and Interest

<u>Member</u>	<u>Initial Capital Contribution</u>	<u>Current Capital Account</u>	<u>Percentage Interest</u>
Eun Lee			100.00%
TOTAL			100.00%

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

Certificate of Organization

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

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

YNY Investment LLC



IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **November 07, 2013**.

A handwritten signature in black ink that reads "Susan K. Bell".

Susan K. Bell
Commissioner



STATE OF ALASKA
DEPARTMENT OF
COMMERCE
COMMUNITY AND
ECONOMIC DEVELOPMENT

Sean Parnell, Governor
Susan K. Bell, Commissioner
Don Habeger, Director

Division of Corporations, Business and Professional Licensing

Office Use Only

COR

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Articles of Organization

Domestic Limited Liability Company

1 - Entity Name

Legal Name: YNY Investment LLC

2 - Duration

The duration of the entity is perpetual.

2 - Purpose

Any lawful use

3 - NAICS Code

531190 - LESSORS OF OTHER REAL ESTATE PROPERTY

4 - Registered Agent

Name: Tina Yi

Mailing Address: 3332 Morgan Loop, Anchorage, AK 99516

Physical Address: 3332 Morgan Loop, Anchorage, AK 99516

5 - Entity Addresses

Mailing Address: 3332 Morgan Loop, Anchorage, AK 99516

Physical Address: 3332 Morgan Loop, Anchorage, AK 99516

6 - Management

The limited liability company is managed by its members.

7 - Officials

Name	Address	% Owned	Titles
Hyon Yun			Organizer
Tina Yi			Organizer

Name of person completing this online application

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

Name: Tina Yi

PO Box 110806, Juneau, AK 99811-0806
Telephone: (907) 465-2550 Fax: (907) 465-2974 Text Tel: (907) 465-5437
Website: <http://commerce.alaska.gov/dnn/cbpl>



THE STATE
of **ALASKA**

Department of Commerce
Division of Corporations, Business and Professional Licensing



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Juneau

MAR 01 2021

CBPL

✓ 25 kg

Corporations Section

State Office Building, 333 Willoughby Avenue, 9th Floor
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
Email: corporations@alaska.gov
Website: Corporations.Alaska.Gov

Notice of Change of Officials

Domestic Limited Liability Company (AS 10.50)

- This Notice of Change of Officials form is only for Domestic Limited Liability Companies and is used to report changes between biennial reporting periods in: members, managers, and percentage of interest held.
- This Notice of Change of Officials will not be filed if the entity's biennial report is not current. To verify the entity's biennial report due date, go online to www.Corporations.Alaska.Gov and select *Search Corporations Database*
- Standard processing time for complete and correct filings submitted to this office is approximately 10-15 business days. All filings are reviewed in the date order they are received.
- The information you submit is a public record and will be posted on the State's website.

1. Important:

AS 10.50.765

Each Domestic Limited Liability Company is required to notify this office when there is a change of officials.

— AS 10.50.765

Failure to meet this requirement may result in involuntary dissolution of the entity's authority to transact business in the State of Alaska.

The Domestic Limited Liability Company is to keep and make available the records of the official(s) changes.

— AS 10.50.860-870

2. Fee:

\$25 Nonrefundable Filing Fee (CORF)

3 AAC 16.065(b)

Mail this form and the non-refundable \$25 filing fee in U.S. dollars to the letterhead address. Make the check or money order payable to the State of Alaska, or use the attached credit card payment form.

3. Entity Information:

AS 10.50.765

Entity Name: YNY Investment, LLC

Alaska Entity Number: 10016411



K 3 0 9 9 2 1 6

4. REMOVE from Record: AS 10.50.765(b)

The following officials (members and, if applicable, managers) will be completely removed from the record as a result of this filing:

Name: Hyon Yun Name: _____

Name: _____ Name: _____

If an official is not being removed from record, then list them in Item #5 below (with their current information).

RECEIVED
Juneau
MAR 01 2021
CBPL

5. ALL Current Officials: AS 10.50.765(b)

The following is a complete list of ALL remaining and new officials who will be on record as a result of this filing.

- An LLC must have at least one member who owns a % of the LLC. — AS 10.50.155(b)
- Must provide all members who own 5% or more of the LLC. — AS 10.50.765 (b)
- Members must own a % of the LLC. A member may be a manager if the LLC is manager managed.
- An LLC may be managed by a manager if provided in Articles of Organization. A manager may be a member if the manager also owns a % of the LLC. — AS 10.50.075(5) and AS 10.50.110(b)

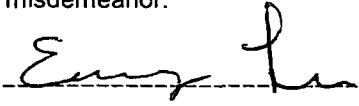
- List ALL officials and their current information to be on record.
- Manager will only be accepted if the entity is manager-managed per the articles.
- BOLD fields are required.

FULL LEGAL NAME	COMPLETE MAILING ADDRESS	% OWNED	MEMBER	
			MEMBER	Manager
Tina Yi	3332 Morgan Loop, Anchorage, AK 99516	50	x	
Skylimit08, LLC	510 L Street #904, Anchorage, AK 99501	50	x	

→ If necessary, use the following supplement page and include all information required above in Item #5.

6. Required Signature: AS 10.50.840

The Notice of Change of Officials must be signed by: a member (AS 10.50.840(a)(2)); or a manager if manager managed (AS 10.50.840(a)(1)); or an attorney-in-fact (AS 10.50.840(c)). Persons who sign documents filed with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor.

Signature:  Date: 2/25/21

Printed Name: Eun Y Lee

Title of Authorized Signer: Member Manager Attorney-in-fact

If signing on behalf of a member or manager which is an entity, then identify the signer's relationship and signing authority with the member entity. For example: John Smith, President of XYZ Inc. the sole member of ABC LLC.

LLC Operating Agreement

1. Names

This operating agreement is made by Y N Y INVESTMENT, LLC, an Alaska limited liability company (Company), and its members, Hyon N. Yun and Tina Yi.

2. Formation

The Company has been formed under the Alaska statute authorizing the formation of limited liability companies. The purpose of the Company is stated in the articles of organization.

3. Offices

The Company will have one or more offices at places the Members designates. The initial registered agent and his office is located at:

Tina Yi

3332 Morgan Loop,

Anchorage, AK 99516

4. Management

The Members have the right to manage the Company's business. The Members may delegate to another person the authority to perform specified acts on behalf of the Company.

5. Capital Contributions

Each Member has contributed \$150,000 to the Company in exchange for the Member's ownership interest in the Company. The Members will not be paid interest on this capital contribution.



6. Taxes

For federal tax purposes, the Company will be treated as a sub-S corporation and with profits and losses passing through to the Members.

7. Funds

The Members will determine the financial institution that will hold Company funds and will determine the authorized signatures on Company accounts.

8. Additional Members

The Company may admit one or more additional members upon such terms as are determined by the Company and the Members. However, new members will be admitted only when all existing members are agreed to the admission. If new members are admitted, the articles of organization and the operating agreement will be appropriately amended.

9. Distributions

The Members will determine when and how cash and other assets of the Company will be distributed.

Y N Y INVESTMENT, LLC,
an Alaska limited liability company

Dated: 1/05/17
By: [Signature]

Hyon N. Yun, Member
3298 Morgan Loop
Anchorage, AK 99516

Dated: 1/05/17
By: Tina Yi

Tina Yi, Member
3332 Morgan Loop
Anchorage, Alaska 99516



**AMENDED AND RESTATED JOINDER AGREEMENT
YNY INVESTMENT, LLC**

THIS JOINDER AGREEMENT TO THE LIMITED LIABILITY COMPANY AGREEMENT of YNY INVESTMENT, LLC (this "Agreement") is executed and delivered this 23 day of February 2021 by Skylimit08, LLC, owned by a single member, Eun Lee. The purpose of this Agreement is to make clear that Skylimit08, LLC, as 50% owner of YNY Investment, LLC, upon effectuation of the ownership change, is bound and agrees to all terms in the Operating Agreement of YNY Investment, LLC dated as of November 5, 2017, by and among the Members of the Company as defined therein (the "Operating Agreement").

WHEREAS, in connection with the purchase of the additional Member's Interest, Skylimit08, LLC must, among other things, continue to be a party to the Operating Agreement.

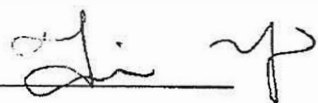
NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Skylimit08, LLC, hereby acknowledges and agrees with the Company that she is a signatory and party to the Operating Agreement as of the date first written above and thus subject to all terms and conditions of the Operating Agreement applicable to each Member of the Company.

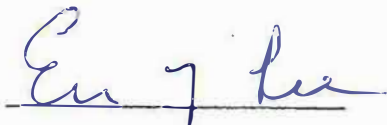
IN WITNESS WHEREOF, the undersigned has executed this Agreement on the day and year first set forth above.

ACCEPTED:

YNY Investment, LLC



BY: YNY Investment, LLC - Tina Yi, Member



BY: Skylimit08, LLC - Eun Lee sole member

Department of Commerce, Community, and Economic Development
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ENTITY DETAILS

Name(s)

Type	Name
Legal Name	Skylimit08, LLC

Entity Type: Limited Liability Company

Entity #: 10092823

Status: Good Standing

AK Formed Date: 10/11/2018

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2022

Entity Mailing Address: 510 L STREET #904, ANCHORAGE, AK 99501-1961

Entity Physical Address: 510 L STREET #904, ANCHORAGE, AK 99501-1961

Registered Agent

Agent Name: Eun Lee

Registered Mailing Address: 510 L STREET #904, ANCHORAGE, AK 99501-1961

Registered Physical Address: 510 L STREET #904, ANCHORAGE, AK 99501-1961

Officials

Show Former

AK Entity #	Name	Titles	Owned
	Eun Lee	Member	100.00

Filed Documents

Date Filed	Type	Filing	Certificate
10/11/2018	Creation Filing	Click to View	Click to View
10/11/2018	Initial Report	Click to View	
12/31/2019	Biennial Report	Click to View	

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ENTITY DETAILS

Name(s)

Type	Name
Legal Name	YNY Investment LLC

Entity Type: Limited Liability Company

Entity #: 10016411

Status: Good Standing

AK Formed Date: 11/7/2013

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2023

Entity Mailing Address: 2429 E 88TH AVE, ANCHORAGE, AK 99507

Entity Physical Address: 2429 E 88TH AVE, ANCHORAGE, AK 99507

Registered Agent

Agent Name: Tina Yi

Registered Mailing Address: 3332 MORGAN LOOP, ANCHORAGE, AK 99516

Registered Physical Address: 3332 MORGAN LOOP, ANCHORAGE, AK 99516

Officials

Show Former

AK Entity #	Name	Titles	Owned
10092823	Skylimit08, LLC	Member	50.00
	Tina Yi	Member	50.00

Filed Documents

Date Filed	Type	Filing	Certificate
11/07/2013	Creation Filing	Click to View	Click to View
6/10/2015	Admin Dissolution		Click to View
6/08/2016	Biennial Report	Click to View	
6/08/2016	Reinstatement	Click to View	Click to View
3/17/2017	Biennial Report	Click to View	
12/10/2018	Biennial Report	Click to View	
2/21/2019	Change of Officials	Click to View	
12/27/2019	Entity Address Change	Click to View	
10/07/2020	Biennial Report	Click to View	
2/01/2021	Change of Officials	Click to View	
3/01/2021	Change of Officials	Click to View	

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