



Public Notice

Application for Marijuana Establishment License

License Number: 11382

License Status: Active-Operating

License Type: Retail Marijuana Store

Doing Business As: DENALI'S CANNABIS CACHE LLC

Business License Number: 1030318

Email Address: thecache2016@gmail.com

Latitude, Longitude: 63.749000, -148.899000

Physical Address: M.M. 238.9 George Parks HWY.
Suite 420
Denali National Park, AK 99755
UNITED STATES

Licensee #1

Type: Entity

Alaska Entity Number: 10034645

Alaska Entity Name: Denali's Cannabis Cache LLC

Phone Number: 907-683-2633

Email Address: thecache2016@gmail.com

Mailing Address: P.O. Box 188
Cantwell, AK 99729
UNITED STATES

Entity Official #1

Type: Individual

Name: Kevin Schwan

Phone Number: 907-683-2633

Email Address: thecache2016@gmail.com

Mailing Address: P.O. Box 188
Cantwell, AK 99729
UNITED STATES

Entity Official #2

Type: Entity

Alaska Entity Number: 10038232

Alaska Entity Name: Twin Flame, LLC

Phone Number: 970-819-0636

Email Address: thecache2016@gmail.com

Mailing Address: P.O. Box 188
Cantwell, AK 99729
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 _____

Alcohol & Marijuana Control Office**License Number:** 11382**License Status:** Active-Operating**License Type:** Retail Marijuana Store**Doing Business As:** DENALI'S CANNABIS CACHE LLC**Business License Number:** 1030318**Designated Licensee:** Kevin Schwan**Email Address:** thecache2016@gmail.com**Local Government:** Denali Borough**Local Government 2:****Community Council:****Latitude, Longitude:** 63.749000, -148.899000**Physical Address:** M.M. 238.9 George Parks HWY.
Suite 420
Denali National Park, AK 99755
UNITED STATES**Licensee #1****Type:** Entity**Alaska Entity Number:** 10034645**Alaska Entity Name:** Denali's Cannabis Cache LLC**Phone Number:** 907-683-2633**Email Address:** thecache2016@gmail.com**Mailing Address:** P.O. Box 188
Cantwell, AK 99729
UNITED STATES**Entity Official #1****Type:** Individual**Name:** Kevin Schwan
[REDACTED]
[REDACTED]**Phone Number:** 907-683-2633**Email Address:** thecache2016@gmail.com**Mailing Address:** P.O. Box 188
Cantwell, AK 99729
UNITED STATES**Entity Official #2****Type:** Entity**Alaska Entity Number:** 10038232**Alaska Entity Name:** Twin Flame, LLC**Phone Number:** 970-819-0636**Email Address:** thecache2016@gmail.com**Mailing Address:** P.O. Box 188
Cantwell, AK 99729
UNITED STATES**Note:** No affiliates entered for this license.



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:	Denali's Cannabis Cache LLC	License Number:	11382		
License Type:	Retail Marijuana Store				
Doing Business As:	Denali's Cannabis Cache LLC				
Premises Address:	M.M 238.9 George Parks Hwy, Suite 420				
City:	Denali National Park	State:	Alaska	ZIP:	99755

Section 2 – Individual Information

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

Name:	Kevin Schwan
Title:	Sole Member of Twin Flame LLC

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, 2019 and June 30, 2020.

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).



Alaska Marijuana Control Board
Form MJ-20: Renewal Application Certifications

Section 4 – Certifications

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.

KS

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.

KS

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

KS

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

KS

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

KS

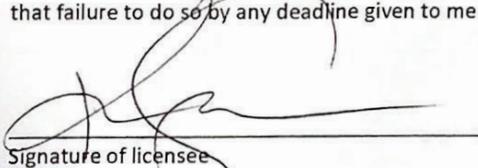
I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

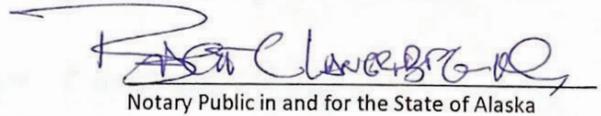
KS

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.

KS

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

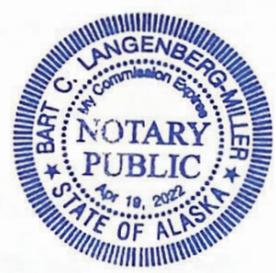

 Signature of licensee


 Notary Public in and for the State of Alaska

Kevin James Schwan
 Printed name of licensee

My commission expires: 04/19/2022

Subscribed and sworn to before me this 29th day of Sept, 2020.



SUBLEASE AGREEMENT

This Sublease is effective as of March 12, 2018 (“Effective Date”) between Kevin Schwan (“Sub-Landlord”), whose address is P.O. Box 188, Cantwell, Alaska 99729 and Denali’s Cannabis Cache LLC (“Sub-Tenant”), whose address is P.O. Box 188, Cantwell, Alaska 99729.

RECITALS

Whereas N.L. Corporation, as landlord (“Landlord”), and Sub-Landlord, as Tenant, entered into a Lease dated August 21, 2015 (the “Original Prime Lease”), with regard to US Survey #5645, situated within Sec. 34, Township 12, South Range Eight West (SR8W), F.M., Alaska, more specifically those office spaces located between the Denali General Store (to the south) and the Denali Rocks Gift Shop (to the north) (the “Premises”), designated as Suite 420 (the “Premises”);

Whereas Sub-Landlord agreed to lease to Sub-Tenant, and Sub-Tenant agreed to lease from Sub-Landlord, the Premises described in the Original Prime Lease, an addendum to the Original Prime Lease was executed on March 10, 2017, wherein Landlord provided written consent authorizing sub-lease of the Premises to Denali’s Cannabis Cache, LLC for use as a marijuana retail store under the laws of the State of Alaska (“Original Sublease”) (see Exhibit A);

Whereas Landlord and Sub-Landlord, as Tenant, renegotiated the terms of the Original Prime Lease and entered into a new Lease Agreement dated March 12, 2018 (“Revised Prime Lease”) wherein Landlord provided written consent authorizing sub-lease of the Premises to Denali’s Cannabis Cache, LLC (see Exhibit B); and

Whereas Sub-Landlord wishes to maintain a sub-lease agreement with Sub-Tenant, and Sub-Tenant wishes to maintain a sub-lease agreement with Sub-Landlord.

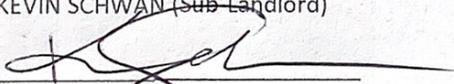
Accordingly, Sub-Landlord and Sub-Tenant agree:

1. *Agreement.* Sub-Landlord leases the Premises to Sub-Tenant, and Sub-Tenant leases the Premises from Sub-Landlord, according to this Sublease Agreement (“Sublease”). The provisions of the Revised Prime Lease are incorporated into this Sublease as the agreement of Sub-Landlord and Sub-Tenant as though Sub-Landlord was landlord under the Revised Prime Lease and Sub-Tenant was tenant under the Revised Prime Lease.
2. *Term.* The Term of this Sublease will begin on March 12, 2018 and will end on September 22, 2023 inclusive.
3. *Rent.* Sub-Tenant will pay Sub-Landlord as Rent for the Subleased Premises all amounts due to Landlord under the Revised Prime Lease each month or each year, in advance, without notice, demand, offset, or counterclaim, on the first day of each month or on the first day of the month prior to the date for yearly rental payments. Rent will be paid at Sub-Landlord’s address. If the Term of this Sublease begins on other than the first day of a month or ends on other than the last day of a month, Rent will be prorated on a per diem basis.
4. *Acceptance of the Premises.* Sub-Tenant accepts the Subleased Premises in their present condition. Sub-Landlord will not be obligated to make any alterations or improvements to the Subleased Premises on account of this Sublease.

5. *Services.* Sub-Landlord will not be obligated to provide any services to Sub-Tenant. Sub-Tenant's sole source of such services is Landlord, pursuant to the Prime Lease. Sub-Landlord makes no representation about the availability or adequacy of such services.
6. *The Revised Prime Lease.* This Sublease is subject to the Revised Prime Lease. The provisions of the Revised Prime Lease are applicable to this Sublease as though Landlord under the Revised Prime Lease were the Sub-Landlord under this Sublease and Tenant under the Revised Prime Lease were Sub-Tenant under this Sublease. Sub-Tenant has received a copy of the Revised Prime Lease. Sub-Tenant will indemnify Sub-Landlord against any loss, liability, and expenses (including reasonable attorneys' fees and costs) arising out of any default under the Revised Prime Lease caused by Sub-Tenant, and Sub-Landlord will indemnify Sub-Tenant against any loss, liability, and expenses (including reasonable attorneys' fees and costs) arising out of any default under the Revised Prime Lease caused by Sub-Landlord.
7. *Compliance with Alaska Marijuana Control Board Regulations.* Sub-Tenant intends to use the Premises as a marijuana retail store in compliance with all Alaska Marijuana Control Board rules and regulations.
8. *Access to Premises.* If Sub-Landlord enters the premise at any time, even if Sub-Tenant is in default of this agreement, any entry by Landlord or its agents on the premises shall be made only by individuals over the age of 21. All entry to the leased premises and access to any restricted access areas shall comply with Sub-Tenant's visitor policy, and will require visitors to show government issued ID, wear a visitor badge, remain in eye sight of a designated Sub-Tenant agent, comply with and sign into the log in sheet and sign out when leaving the premises, as is required by the Alaska Marijuana Control Board Regulations.
9. *Possession of Marijuana in the event of default or abandonment.* Sub-Landlord shall not take into its possession any marijuana or marijuana product. If Sub-Tenant abandons the premises, Sub-Landlord shall contact the State of Alaska AMCO prior to any access to the license premises if Sub-Tenant cannot be reached, abandons the property, or similar event.

Sub-Landlord and Sub-Tenant agree to the terms of this Sublease as of the Effective Date.

KEVIN SCHWAN (Sub-Landlord)


By: Kevin Schwan

DENALI'S CANNABIS CACHE, LLC (Sub-Tenant)


By: Kevin Schwan, Manager

SUBLEASE AGREEMENT

This Sublease is made on March 11, 2017 by Kevin Schwan ("Sub-Landlord"), whose address is P.O. Box 188, Cantwell, Alaska 99729 and Denali's Cannabis Cache LLC ("Sub-Tenant"), whose address is P.O. Box 188, Cantwell, Alaska 99729.

RECITALS

N.L. Corporation, as landlord ("Landlord"), and Sub-Landlord, as Tenant, entered into a Lease dated August 21, 2015 (the "Prime Lease"), with regard to US Survey #5645, situated within Sec. 34, Township 12, South Range Eight West (SR8W), F.M., Alaska, more specifically those office spaces located between the Denali General Store (to the south) and the Denali Rocks Gift Shop (to the north) (the "Premises"), designated as Suite 420. A copy of the Prime Lease is attached to this Sublease as Exhibit A. Sub-Landlord wishes to lease to Sub-Tenant, and Sub-Tenant wishes to lease from Sub-Landlord, the Premises therein described. An addendum to the Prime Lease was executed on March 10, 2017, whereby Landlord provided written consent authorizing such lease of the Premises to Denali's Cannabis Cache, LLC for use as a marijuana retail store under the laws of the State of Alaska. The subleased Premises are depicted on Exhibit B to this Sublease, and are the same as those described in the Prime Lease.

Accordingly, Sub-Landlord and Sub-Tenant agree:

1. *Agreement.* Sub-Landlord leases the Premises to Sub-Tenant, and Sub-Tenant leases the Premises from Sub-Landlord, according to this Sublease. The provisions of the Prime Lease are incorporated into this Sublease as the agreement of Sub-Landlord and Sub-Tenant as though Sub-Landlord was landlord under the Prime Lease and Sub-Tenant was tenant under the Prime Lease.
2. *Term.* The Term of this Sublease will begin on its execution and will end on September 22, 2020 inclusive.
3. *Rent.* Sub-Tenant will pay Sub-Landlord as Rent for the Subleased Premises all amounts due to Landlord under the Prime Lease each month, in advance, without notice, demand, offset, or counterclaim, on the first day of each month. Rent will be paid at Sub-Landlord's address. If the Term of this Sublease begins on other than the first day of a month or ends on other than the last day of a month, Rent will be prorated on a per diem basis.
4. *Acceptance of the Premises.* Sub-Tenant accepts the Subleased Premises in their present condition. Sub-Landlord will not be obligated to make any alterations or improvements to the Subleased Premises on account of this Sublease.
5. *Services.* Sub-Landlord will not be obligated to provide any services to Sub-Tenant. Sub-Tenant's sole source of such services is Landlord, pursuant to the Prime Lease. Sub-Landlord makes no representation about the availability or adequacy of such services.
6. *The Prime Lease.* This Sublease is subject to the Prime Lease. The provisions of the Prime Lease are applicable to this Sublease as though Landlord under the Prime Lease were the Sub-Landlord under this Sublease and Tenant under the Prime Lease were Sub-Tenant under this Sublease.

Sub-Tenant has received a copy of the Prime Lease. Sub-Tenant will indemnify Sub-Landlord against any loss, liability, and expenses (including reasonable attorneys' fees and costs) arising out of any default under the Prime Lease caused by Sub-Tenant, and Sub-Landlord will indemnify Sub-Tenant against any loss, liability, and expenses (including reasonable attorneys' fees and costs) arising out of any default under the Prime Lease caused by Sub-Landlord.

7. *Compliance with Alaska Marijuana Control Board Regulations.* Sub-Tenant intends to use the Premises as a marijuana retail store in compliance with all Alaska Marijuana Control Board rules and regulations.
8. *Access to Premises.* If Sub-Landlord enters the premise at any time, even if Sub-Tenant is in default of this agreement, any entry by Landlord or its agents on the premises shall be made only by individuals over the age of 21. All entry to the leased premises and access to any restricted access areas shall comply with Sub-Tenant's visitor policy, and will require visitors to show government issued ID, wear a visitor badge, remain in eye sight of a designated Sub-Tenant agent, comply with and sign into the log in sheet and sign out when leaving the premises, as is required by the Alaska Marijuana Control Board Regulations. Under no circumstances shall Sub-Landlord take into its possession any marijuana or marijuana product. If Sub-Tenant abandons the premises, Sub-Landlord shall contact the State of Alaska AMCO prior to any access to the license premises if Sub-Tenant cannot be reached, abandons the property, or similar event.

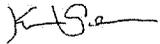
Sub-Landlord and Sub-Tenant have executed this Sublease on the date first written above.

KEVIN SCHWAN (Sub-Landlord)



By: Kevin Schwan

DENALI'S CANNABIS CACHE, LLC (Sub-Tenant)



By: Kevin Schwan, Manager

Denali Lease, March 12, 2018

This lease is made and entered this 12th day of March, 2018, by and between:
N.L. Corporation, of PO Box 65, Denali Park, Alaska, 99755, hereinafter known as "Lessor",

And

Kevin Schwann, sole proprietor, dba Tundra Book Club, of PO Box 188, Cantwell, Alaska, 99729, hereinafter known as "Lessee".

Witnessed:

1) Office space and leased property, terms, rent:

Lessor, in consideration of the rents herein reserved and to be paid, and other obligations of the Lessee herein undertaken, hereby demises and lets unto the Lessee, and the Lessee hereby takes of the Lessor, upon the terms and conditions set forth herein, the following described real property identified at US Survey #5645, situated within Sec. 34, Township 12, South Range Eight West (SR8W), F.M., Alaska, more specifically the office space located between the Denali General Store and the Denali Rocks gift shop.

Subject, however, to reservations, restrictions, right of ways and highway access limitations presently of record, and the rights of the public and governmental entities of record.

Lease term:

Lessee shall have and to hold subject leased property for a term of approx. five (5) years, commencing on March 12, 2018 and ending with the close of business on September 22, 2023; said property as hereinafter provided.

Rent:

Lessee agrees to pay Lessor \$12,500.00 with the first year payment on August 1, 2018 and subsequent payments ending August 1, 2023. Payments shall be as follows:

August 1, 2018 payment of \$12,500.

August 1, 2019 payment of \$12,906.

August 1, 2020 payment of \$13,325.

August 1, 2021 payment of \$13,758.

August 1, 2022 payment of \$14,205.

2) Payment of Rent

Lessee covenants to pay the rents falling due as set forth above, when due, without further notice or demand from the Lessor, to the Lessor, NL corporation, PO Box 65, Denali Park, Alaska, 99755, or at such other address as from time to time directed by the Lessor. When said rents are mailed to the Lessor the same shall be deemed to be paid as of the postmark date of the mailing, subject to payments by check being honored upon presentation for payment in due course.

If Lessee fails to pay Lessor the agreed upon sum for rent, then the Lease will have expired and upon expiration of the Lease, Lessee shall peacefully and quietly deliver to Lessor, its successors and assigns, the said premises and buildings and decks.

3) Possession:

Lessee shall have and take possession of said premises effective with the commencement date, March 12, 2018 of the term of this lease, and shall be entitled to retain such possession for the duration of the lease so long as no in default of the obligations and conditions of the Lease set forth herein.

4) Utilities:

The Lessee covenants to contract in the Lessee's name, and to pay and discharge as and when due, all utilities servicing or to serve the leasehold premises during the term of this lease. Lessee is responsible for its waste disposal, supplies, electrical, phone, and internet. Lessee agrees to pay Lessor an additional \$50 per month, per tourist season, for electrical service provided.

5) Condition and Use of Premises

The Lessee has examined into the physical condition of the subject premises prior to the execution hereof, is satisfied and familiar therewith, and accepts the same "as is" and without further representation or warranty from the Lessor as to the physical condition of the leasehold premises. The Lessee covenants not to use said premises nor to permit others to use the same, in a manner what would be in violation of any statute, ordinance, reservation, restriction or easement which does now or shall hereafter regulate or control said premises, and the lawful use of the same. As and between the parties, the Lessee shall be responsible for any damage to the premises cause by the leaking or spilling of hazardous substances, including petroleum products, occurring during the continuance of this Lease; and the Lessee covenants to save Lessor harmless therefrom. Lessee shall have the duty and responsibility to correct or clean up any damage thus occurring, including the removal and disposal of soil thus contaminated in a manner required by federal, state, or local laws and/or regulations.

Living quarters are not allowed on the premises by the Lessee.

6) Repairs and Maintenance

The Lessee covenants to commit no waste upon the subject premises, as the same would be construed under the laws of Alaska; to preserve and maintain said premises in a neat, clean and orderly appearance, and in as good a condition as presently existing. Spillage, leakage, or discharge of oil, solvents or lubricants or other hazardous materials on the grounds is expressly forbidden and shall not be construed as normal use or wear. At the termination or expiration of this lease, the Lessee shall surrender premises to the Lessor in a neat, clean, and orderly appearance and to promptly remove therefrom and dispose of any garbage, refuse, and/or other materials generated in the Lessee's use and occupancy of said premises. Lessee shall also comply with all federal, state and local regulations dealing with the handling and discharge of hazardous substances and ground pollutants, including any soil cleanup or other action with regard thereto that may be required by any governmental agency. the Lessee shall promptly repair in a good workmanlike manner any and all damage to said premises arising through the

use, fault, or neglect of the Lessee and to bear and accomplish all matters of ordinary, routine and general repair and maintenance necessary or appropriate to keep said premises in, or restore said premises to, a good tenantable condition.

7) Liens

The Lessee covenants to pay and discharge, as and when due, all charges contracted for and by the Lessee for labor and materials and/or any other services, for the maintenance, repair, alterations or improvement of said premises; and covenants do not to fail thereof, as a result of which said premises would become encumbered by a labor or material lien under the laws of Alaska.

8) Personal Property of Lessee on Premises

any personal property of the Lessee placed upon or affixed to the subject premises, not in the nature of repairs, alterations or permanent improvements thereto, shall be and remain the personal property of the Lessee, shall not be considered a part of the realty, and may be removed therefrom by the Lessee at any time during the continuance of this Lease: provided always, that the Lessee shall be responsible for repairing any damage occasioned by the installation or removal of such property. Risk of loss or damage to such personal property shall be upon the Lessee, who shall maintain and insurance protection thereon as seemed appropriate.

9) Liability for Personal injury on Premises

As between the parties, the Lessee shall be responsible for safeguarding the demises premises such that the same shall not cause injury to persons who are upon said premises during the term of this Lease, and the Lessee covenants to save the Lessor harmless from any claims of alleged injury while upon said premises during the term of this Lease. The Lessee shall maintain public liability insurance indemnifying against loss for personal injury or property damage occurring on the premises with combined single incident coverage in the amount of at least one million (\$1,000,000.00). The Lessor, NL corporation and Ford and/or Karen Reeves (individually) shall be included as additional insured parties on such insurance, and a copy of all such policies of insurance shall be provided to the Lessor. Lessor shall be named as loss payee.

In the event of cancellation of insurance policies. pertaining to this Lease, of, for and by the Lessee, the Lessee shall close business-as-usual immediately and thus not put undo additional risk upon either the Lessee or the Lessor. The Lessor shall then take immediate control of the premises.

10) Property taxes

Property taxes, if any, on the premises for each calendar year shall be prorated and Lessee shall pay to Lessor property taxes for the leased property and any improvements thereon. the Lessor shall bear and discharge any property taxes levied upon the demised land during the term of this Lease. the Lessor shall bear and discharge, as and when due, any property taxes levied upon any improvements placed upon or made to the demises premises during the term of this lease within thirty days of being invoiced for said taxes. Tax dollar amount shall be based on the gross dollar volume of the business, based on a shared (included the other tenants on the

property) percentage basis of the total tax due on the property. For example, if the Lessee's gross dollar annual revenue is \$25,000.00 and the total dollar revenue taxed upon the Lessor is \$100,000.00, then the taxable rate for the Lessee would be 25% of the total due tax amount of the \$100,000.00 revenue amount. The 25% proportion of the total tax due will be the dollar amount due to be paid by the Lessee.

11) Subletting & Assignments

The Lessee shall not sublet the demised premises or any portion thereof, nor assign, convey or sell Lessee's interest in this Lease, except with the express written consent of the Lessor first having been obtained. In the event of any subletting or assignment permitted by Lessor, the Lessee shall continue to be personally responsible for the due payment and performance obligations herein undertaken by said Lessee; any unauthorized subletting or assignment shall constitute a material breach of the Lease and allow the Lessor to terminate this Lease and take immediate possession of the premises.

12) Quiet Enjoyment/Non-Compete

The Lessor covenants that the Lessee, upon paying the rents herein provided, as and when due, and upon otherwise abiding by the obligation of the Lessee herein undertaken, shall peaceably have and enjoy the demises premises during the term of this Lease, without interruption by any person lawfully claiming or to claim the same.

Lessee shall have no open fires on NL corporation property. Lessee shall discharge firearms on the premises. No pets or animals are allowed on the premises. Lessee shall be cooperative with the other tenants on NL corporation's property.

Lessee shall not sell goods or services that compete with other existing tenants goods and services. Alaska or Denali name dropped apparel is not allowed for sale by the Lessee. Lessee may sell its own name dropped goods and apparel; for example: Tundra Book Club name branded T shirts.

13) Bankruptcy

In the event the Lessee applies for bankruptcy protection or is adjudged bankrupt, upon a voluntary or involuntary petition thereon before a court of competent jurisdiction, or in the event the rights of the Lessee hereunder shall pass to a third party by seizure or levy pursuant to operation of law, the Lessor may terminate this Lease, and all possessory and purchase rights herein afforded the Lessee, by written notice of termination for such stated reasons, delivered to the Lessee or to the successors in interest of said Lessee, subject however to such limitations upon such right as may arise under the bankruptcy laws of the United States. In the event of any such termination, rents shall be prorated as of the effective date such premises are recovered back by the Lessor.

14) Hazard Insurance

Regarding the responsibilities of the Lessor and Lessee, it is recognized that each party will have an insurable interest therein, and each may, at that party's own expense, maintain such insurance protection thereon as deemed appropriate. Notwithstanding, Lessee is responsible for any damage to adjoining structures which may be damaged by fire or any other hazard emanating from Lessee's leasehold.

15) Default

Each of the following shall be deemed a default by the Lessee and a breach of contract: a) A failure to pay the rent herein reserved, or any part thereof when the same is due, or b) a failure to observe, keep and perform any of the other terms, covenants, conditions, agreements and provisions in the Lease contained on the part of the Lessee to be done, observed, kept and performed, for a period of 30 days after notice. Additionally default shall occur in the event the Lessee shall fail to abide or perform any other obligation herein undertaken by the Lessee for a like period of days after written notice of such failure has been given to the Lessee by the Lessor; then and in either of such events the Lessee shall be in default of the Lessee's obligations hereunder; and at any time while such default continues, and without prejudice to any other remedy afforded at law or in equity for the enforcement of the Lessee's obligations hereunder or for the recovery of damages for the breach thereof, the Lessor shall have and does hereby reserve the further right to terminate this Lease, and all possessory and purchase rights herein afforded the Lessee, by written notice of termination for such reasons stated, delivered to the Lessee and personally or sent to the Lessee at the Lessee's last known mailing address, and pursuant thereto the Lessor shall have the right to re-enter and retake the subject premises, or any portion hereof in the name of the whole, and to remove therefrom the Lessee and those claiming under said Lessee, with force, if necessary.

16) Payments by Lessor on behalf of Lessee

Should the Lessee fail to pay or perform any obligation herein by the Lessee undertaken, then the Lessor, but without being required so to do, may pay or perform the same to protect the security hereof, and in such event all out-of-pocket expenditures by the Lessor, with interest thereon of 8% per annum, shall be repaid by the Lessee to the Lessor, upon demand of the Lessor and submission to Lessee of a written accounting as to the nature and amount of such expenditures.

17) Liability

Except for claims arising out of the negligence of the owner or its representatives, Lessee shall indemnify and defend the Lessor in the leased property, at Lessee's expense, against all claims, expenses and liabilities arising from 1) default by the tenant hereunder; 2) an act of negligence of Lessee or its agents, contractors, employees, licensees, or invitees; or 3) any personal injury or property damage occurring on or about the leased property.

18) Modifications

No modifications hereof shall be binding upon the parties unless the same is in writing and signed at least by the party thereby surrendering an existing right or undertaking a further duty. Letter modifications are thus permitted, and notarization of signatures is not required.

19) Joint & Several Obligations

The obligations herein devolving upon a party shall be deemed and construed as joint and several obligations of each of the persons who are collectively denominated as that party.

Notice to either of the persons collectively denominated as a party herein, shall be deemed sufficient notice to that party.

20) Restricted Use

Per this Lease, Lessee shall have the right to use the premises for retail sales only. Lessee may not conduct or allow any other use of the leasehold property. Lessee may sell its own business souvenir items that have its own name, or names of its other Denali business's on the items. Any other items or services that the Lessee wishes to sell from the premises must be approved by the Lessor in writing.

21) Successors

The benefit hereof shall inure to, and the burden hereof shall be finding upon the heirs, executors, administrators and lawful signs of the respective parties.

22) Non-Subordination

Lessor shall not provide nor grant any subordination agreement to Lessee or to any financial institution for the benefit of Lessee or financing for the Lessee's.

23) Additional cost of Lessor insurance

If the annual liability insurance premium on the Lessor's insurance policy increases over \$100.00 due to the addition of the Lessee's business on the premises, then the Lessee shall pay the Lessor the dollar amount of the increased premium.

Signed for NL Corporation:

Paul Reeves 3-12-18

Signed for Tundra Book Club:

[Signature] 3-12-18

March 12, 2018

This dissolution agreement is between Ford Reeves, dba NL Corp, or Northern Lights Gifts and Kevin Schwann, dba Tundra Book Club, or Denali Cannabis Cache, or Twin Flames LLC. Both Ford Reeves and Kevin Schwann agree to the ending of any business, contracts and arrangements made or written prior to March 12, 2018.

Ford Reeves

Ford Reeves 3-12-18

Kevin Schwann

Kevin Schwann 3-12-18

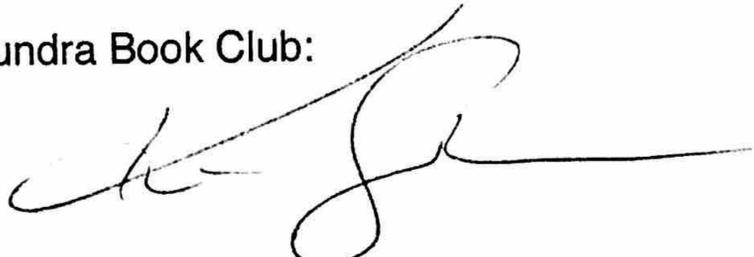
March 12, 2018

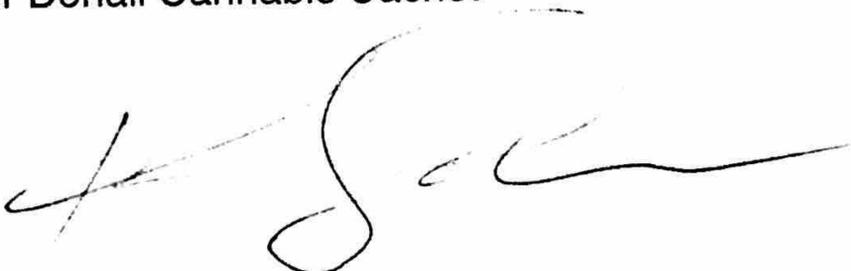
This is an Addendum to the contract, titled Denali Lease 2018.

This addendum is in reference to #11, on page 4 of 6, titled Subletting & Assignments.

NL Corporation, the Lessor, grants Kevin Schwann, Lessee, dba Tundra Book Club, permission to sublease a portion of the leased premises to Denali Cannabis Cache, Kevin Schwann, proprietor.

Signed for NL Corporation:  3-12-18

Signed for Tundra Book Club:  3-12-18

Signed for Denali Cannabis Cache:  3-12-18

March 12, 2018

This is an Addendum to the contract, titled Denali Lease 2018.

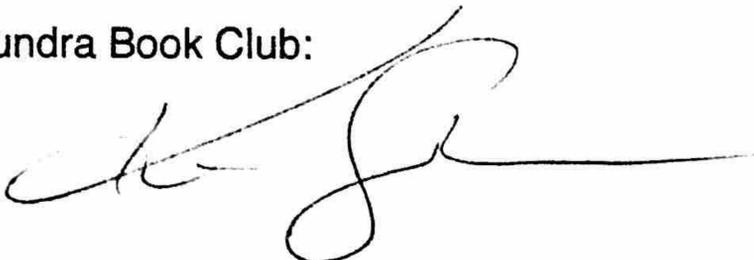
This addendum is in reference to #11, on page 4 of 6, titled Subletting & Assignments.

NL Corporation, the Lessor, grants Kevin Schwann, Lessee, dba Tundra Book Club, permission to sublease a portion of the leased premises to Denali Cannabis Cache, Kevin Schwann, proprietor.

Signed for NL Corporation:

 3-12-18

Signed for Tundra Book Club:

 3-12-18

Signed for Denali Cannabis Cache:

 3-12-18

To Whom It May Concern:

I am writing on behalf of N.L. Corporation to confirm that N.L. Corporation has leased the property identified as Suite 420 located between the Denali General Store and the Denali Rocks Gift Shop at Mile Marker 238.9 on the George Parks Highway to Denali's Cannabis Cache, LLC. Specifically, the property is located at US Survey #5645, situated within Sec. 34, Township 12, South Range Eight West (SR8W), F.M., Alaska.

As indicated in the attached lease at paragraph 20 on page 5, the property may be used as a marijuana retail store. The rental period is from August 1, 2015 to September 22, 2020.

Ford Reeves

N.L. Corporation

Ford Reeves 1/11/17

Denali lease 2015

This lease is made and entered into this 1st day of August, 2015, by and between:

N.L. Corporation, of PO Box 65, Denali National Park, Alaska, 99755, hereinafter known as "Lessor",

And

Kevin Schwann, sole proprietor, d.b.a. Denali's Cannabis Cache, of PO box 188, Cantwell, Alaska, 99729, hereinafter known as "Lessee".

Witnessed:

1) Office space leased property, term, rent:

Lessor, in consideration of the rents herein reserved and to be paid, and other obligations of the Lessee herein undertaken, hereby demises and lets unto the Lessee, and the Lessee hereby takes of the Lessor, upon the terms and conditions set forth herein, the following described real property identified as US Survey #5645, situated within Sec. 34, Township 12, South Range Eight West (SR8W), F.M., Alaska, more specifically those office spaces located between the Denali General Store (to the south) and the Denali Rocks Gift Shop (to the north).

Subject, however to reservations, restrictions, right of ways and highway access limitations presently of record, and the rights of the public and governmental entities of record.

Lease term:

Lessee shall have and to hold subject leased property for a term of approx. five (5) years, commencing on August 1, 2015 and ending with the close of business on September 22, 2020; said property as hereinafter provided.

Rent:

Lessee agrees to pay Lessor \$6,250.00 beginning with the first year, beginning August 1, 2015, and ending August 1, 2016. Years 2 through 5 the lease amount is \$12,500 per year, payable on August 15, of each following year: 2016, 2017, 2018, and 2019.

Providing that the Lessee is not able to get an operating license from the State of Alaska for the use of a Cannabis Dispensary, this lease may be dispensed and cancelled after payment of \$12,500 is made for the second year.

2. Payment of Rent: Lessee covenants to pay the rents falling due as set forth above, when due, without further notice or demand from the Lessor, to the Lessor, NL Corporation, PO Box 65, Denali Park, Alaska 99755, or at such other address as from time to time directed by the Lessor. When said rents are mailed to the Lessor, the same shall be deemed to be paid as of the postmark date of such mailing, subject to payments by check being honored upon presentment for payment in due course.

If tenant fails to pay owner the agreed upon sum for rent, then the Lease will have expired and upon expiration of this Lease, tenant shall peacefully and quietly deliver to Lessor, its successors or assigns, the said premises and buildings and decks.

3. Possession: Lessee shall have and take possession of said premises effective with the commencement date, August 21st of the term of this Lease, and shall be entitled to retain such possession for the duration of the Lease so long as not in default of the obligations and conditions of the Lessee set forth herein.

4. Utilities: The Lessee covenants to contract in the Lessee's name, and to pay and discharge as and when due, all utilities servicing or to serve the leasehold premises during the term of this Lease. Lessee is responsible for its waste disposal, supplies, electrical, phone, and internet. Lessee agrees to pay LESSOR \$50.00 (FIFTY) per mo. for electrical UTILITIES.

5. Condition and Use of Premises: The Lessee has examined into the physical condition of the subject premises prior to the execution hereof, is satisfied and familiar therewith, and accepts the same "as is" and without further representation or warranty from the Lessor as to the physical condition of the leasehold premises. The Lessee covenants not to use said premises, nor to permit others to use the same, in a manner that would be in violation of any statute, ordinance, reservation, restriction or easement which does now or shall hereafter regulate or control said premises, and the lawful use of the same. As and between the parties, the Lessee shall be responsible for any damage to the premises caused by the leaking or spilling of hazardous substances, including petroleum products, occurring during the continuance of this Lease; and the Lessee covenants to save Lessor harmless therefrom. Lessee shall have the duty and responsibility to correct or clean up any damage thus occurring, including the removal and disposal of soil thus contaminated in a manner required by federal, state or local laws and/or regulations.

6. Repairs and Maintenance: The Lessee covenants to commit no waste upon the subject premises, as the same would be construed under the laws of Alaska; to preserve and maintain said premises in a neat, clean and orderly appearance, and in as good a condition as presently existing. Spillage, leakage, or discharge of oil, solvents or lubricants or other hazardous materials on the grounds is expressly forbidden and shall not be construed as normal use or wear. At the termination or expiration of this Lease, the Lessee shall surrender premises to the Lessor in a neat, clean and orderly appearance and to promptly remove therefrom and dispose of any garbage, refuse and/or other materials generated in the Lessee's use and operation on the premises.

{ 2 OF 6 }

occupancy of said premises. Lessee shall also comply with all federal, state and local regulations dealing with the handling and discharge of hazardous substances and ground pollutants, including any soil cleanup or other action with regard thereto that may be required by any governmental agency. The Lessee shall promptly repair in a good workmanlike manner any and all damage to said premises arising through the use, fault, or neglect of the Lessee and to bear and accomplish all matters of ordinary, routine and general repair and maintenance necessary or appropriate to keep said premises in, or restore said premises to, a good tenantable condition.

7. Liens: The Lessee covenants to pay and discharge, as and when due, all charges contracted for by the Lessee for labor and materials and/or any other services, for the maintenance, repair, alteration or improvement of said premises; and covenants to do no act, nor to fail thereof, as a result of which said premises would become encumbered by a labor or material lien under the laws of Alaska.

8. Personal Property of Lessee on Premises: Any personal property of the Lessee placed upon or affixed to the subject premises, not in the nature of repairs, alternations or permanent improvements thereto, shall be and remain the personal property of the Lessee, shall not be considered a part of the realty, and may be removed therefrom by the Lessee at any time during the continuance of this Lease; provided always, that the Lessee shall be responsible for repairing any damage occasioned by the installation or removal of such property. Risk of loss or damage to such personal property shall be upon the Lessee, who shall maintain such insurance protection thereon as deemed appropriate.

9. Liability for Personal Injury on Premises: As between the parties, the Lessee shall be responsible for safeguarding the demises premises such that the same shall not cause injury to persons who are upon said premises during the term of this Lease; and the Lessee covenants to save the Lessor harmless from any claims of alleged injury while upon said premises during the term of this Lease. The Lessee shall maintain public liability insurance indemnifying against loss for personal injury or property damage occurring on the premises with combined single incident coverage in the amount of at least one million Dollars. The Lessor, NL Corporation and Ford and Karen Reeves (individually) shall be included as additional insured parties on such insurance, and a copy of all such policies of insurance shall be provided to the Lessor. LESSOR SHALL BE NAMED AS LOSS PAYEE.

10. Property Taxes: Property taxes (if any) on the premises for each calendar year shall be prorated and Lessee shall pay to Lessor property taxes for the leased property and any improvements thereon. The Lessor shall bear and discharge any property taxes levied upon the demised land during the term of this Lease. The Lessee shall bear and discharge, as and when due, any property taxes levied upon any improvements placed upon or made to the demises premises during the term of this Lease within Thirty (30) Days of being invoiced for said taxes. Tax dollar amount would be based on the gross dollar volume of the business, based on a shared (with the other tenants on the property) percentage basis of the total tax due on the property.

{ 3 of 6 }

11. Subletting & Assignment: The Lessee may not sublet the demised premises or any portion thereof, nor assign, convey or sell Lessee's interest in this Lease, except with the express written consent of the Lessor first had and obtained. In the event of any subletting or assignment permitted by Lessor, the Lessee shall continue to be personally responsible for the due payment and performance of obligations herein undertaken by said Lessee; any unauthorized subletting or assignment shall constitute a material breach of this Lease and allow the Lessor to terminate this Lease and take immediate possession of the premises.

12. Quiet Enjoyment/Non-Compete: The Lessor covenants that the Lessee, upon paying the rents herein provided, as and when due, and upon otherwise abiding by the obligations of the Lessee herein undertaken, shall peaceably hold and enjoy the demises premises during the term of this Lease, without interruption by any person lawfully claiming or to claim the same.

Lessee shall have no open fires on NL Corporation's property on their leasehold. Lessee shall not discharge firearms on the premises. No pets or animals are allowed on the premises. Lessee shall be cooperative with the other tenants on NL Corporation's property.

13. Bankruptcy: In the event the Lessee applies for bankruptcy or is adjudged bankrupt, upon a voluntary or involuntary petition thereon before a court of competent jurisdiction, or in the event the rights of the Lessee hereunder shall pass to a third party by seizure or levy pursuant to operation of law, the Lessor may terminate this Lease, and all possessory and purchase rights herein afforded the Lessee, by written notice of termination for such stated reasons, delivered to the Lessee or to the successors in interest of said Lessee, subject however to such limitations upon such right as may arise under the bankruptcy laws of the United States. In the event of any such termination, rents shall be prorated as of the effective date such premises are recovered back by the Lessor.

14. Hazard Insurance: As and between the parties, neither party shall be required to maintain fire insurance on any permanent improvements in the nature of buildings hereafter erected by the Lessee on the demised premises, if such there shall be. However, it is recognized that each party would have an insurable interest therein, and each may, at that party's own expense, maintain such insurance protection thereon as deemed appropriate. Notwithstanding, Lessee is responsible for any damage to adjoining structures which may be damaged by fire or any other hazard emanating from Lessee's leasehold.

15. Default: Each of the following shall be deemed a default by the Lessee and a breach of contract: a) failure to pay the rent herein reserved, or any part thereof when the same is due; or b) failure to observe, keep and perform any of the other terms, covenants, conditions, agreements and provisions in the Lease contained on the part of the Lessee to be done, observed, kept and performed, for a period of Thirty (30) Days after notice. Additionally, default shall occur in the event the Lessee shall fail to abide or perform any other obligation herein undertaken by the Lessee for a like period of days after written notice of such failure has been given to the Lessee by the Lessor; then and in either of such events the Lessee shall be in default of the Lessee's obligations hereunder, and at any time while such default continues, and without

{ 4 OF 6 }

prejudice to any other remedy afforded at law or in equity for the enforcement of the Lessee's obligations hereunder or for recovery of damages for the breach thereof, the Lessor shall have and does hereby reserve the further right to terminate this Lease, and all possessory and purchase rights herein afforded the Lessee, by written notice of termination for such reasons stated, delivered to the Lessee and personally or sent to the Lessee at the Lessee's last known mailing address, and pursuant thereto the Lessor shall have the right to re-enter and retake the subject premises, or any portion thereof in the name of the whole, and to remove therefrom the Lessee and those claiming under said Lessee, with force, if necessary.

16. Payments by Lessor on Behalf of Lessee: Should the Lessee fail to pay or perform any obligation herein by the Lessee undertaken, then the Lessor, but without being required so to do, may pay or perform the same to protect the security hereof, and in such event all out-of-pocket expenditures by the Lessor, with interest thereon at Eight (8%) Percent per annum, shall be repaid by the Lessee to the Lessor, upon demand of the Lessor and submission to Lessee of a written accounting as to the nature and amount of such expenditures.

17. Liability: Except for claims arising out of the negligence of the owner or its representatives, Lessee shall indemnify and defend the Lessor in the leased property, at Lessee's expense, against all claims, expenses and liabilities arising from 1) default by the tenant hereunder; b) an act of negligence of Lessee or its agents, contractors, employees, licensees, or invitees; or c) any personal injury or property damage occurring on or about the leased property.

18. Modifications: No modification hereof shall be binding upon the parties unless the same is in writing and signed at least by the party thereby surrendering an existing right or undertaking a further duty. Letter modifications are thus permitted, and notarization of signatures is not required.

19. Joint & Several Obligations: The obligations herein devolving upon a party shall be deemed and construed as joint and several obligations of each of the persons who are collectively denominated as that party. Notice to either of the persons collectively denominated as a party herein, shall be deemed sufficient notice to that party.

20. Restricted Use: Per this Lease, Lessee shall have the right to use the premises for ~~RETAIL SALES~~ (no Alaska or Denali National Park namedrop items allowed) and ~~SALE OF CANNABIS AND RELATED PRODUCTS~~, Lessee may not conduct or allow any other use of the leasehold property. Lessee may sell its own business souvenir items that have its own name, or names of its other Denali business's on the items. Any other items or services that the Lessee wishes to sell from this office must be approved by Lessor in writing.

21. Successors: The benefit hereof shall inure to, and the burden hereof shall be binding upon the heirs, executors, administrators and lawful assigns of the respective parties.

22. Non-Subordination: Lessor shall not provide nor grant any subordination agreement to Lessee or any financial institution for the benefit of Lessee or financing for the Lessees.

23 ____ If the annual liability insurance premium on the Lessor's Liability Insurance policy increases over the amount of \$100.00 due to the addition of the Cannabis Dispensary on the Lessors property then the Lessee shall pay the Lessor that increase premium amount.

Signed: for N.L. Corporation *Ford Reeves* 8/21/15 Ford Reeves

Signed for Kevin Schwann *Kevin Schwann* 8/21/15 Kevin Schwann

Addendum To Lease Agreement

24. Access to Premises: If Landlord enters the premise at any time, even if Tenant is in default of this agreement, any entry by Landlord or its agents on the premises shall be made only by individuals over the age of 21. All entry to the leased premises and access to any restricted access areas shall comply with Tenant's visitor policy, and will require visitors to show government issued ID, wear a visitor badge, remain in eye sight of a designated Tenant agent, comply with and sign into the log in sheet and sign out when leaving the premises, as is required by the Alaska Marijuana Control Board Regulations. Under no circumstances shall Landlord take into its possession any marijuana or marijuana product. If Tenant abandons the premises, Landlord shall contact the State of Alaska AMCO prior to any access to the license premises if Tenant cannot be reached, abandons the property, or similar event.

25. Consent to Sublease: Pursuant to Paragraph 11 in this lease agreement, N.L. Corporation hereby consents to a sublease of the premises described in Paragraph 1 from Kevin Schwan to Denali's Cannabis Cache, LLC for use as a marijuana retail store pursuant to the laws of the State of Alaska.

Ford Reeves
Ford Reeves, for N.L. Corporation

3/10/17
Date

KS
Kevin Schwan

3/10/2017
Date

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)

Type	Name
Legal Name	Denali's Cannabis Cache LLC

Entity Type: Limited Liability Company

Entity #: 10034645

Status: Good Standing

AK Formed Date: 1/6/2016

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2022

Entity Mailing Address: DENALI'S CANNABIS CACHE, P.O. BOX 188, CANTWELL,
AK 99729

Entity Physical Address: DENALI'S CANNABIS CACHE, MI 238.9 PARKS HWY.,
DENALI NATIONAL PARK, AK 99755

Registered Agent

Agent Name: INCORP SERVICES, INC.

Registered Mailing Address: INCORP SERVICES, INC, 101 E. 9TH AVE. SUITE 12-B,
ANCHORAGE, AK 99501-3651

Registered Physical Address: INCORP SERVICES, INC, 101 E. 9TH AVE. SUITE 12-B,
ANCHORAGE, AK 99501-3651

Officials

Show Former

AK Entity #	Name	Titles	Owned
10038232	Twin Flame, LLC	Member	100.00

Filed Documents

Date Filed	Type	Filing	Certificate
1/06/2016	Creation Filing	Click to View	Click to View
6/03/2016	Initial Report	Click to View	
1/13/2017	Amendment	Click to View	Click to View
11/06/2017	Biennial Report	Click to View	
12/02/2019	Biennial Report	Click to View	

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Department of Commerce, Community, and Economic
Development

CORPORATIONS, BUSINESS & PROFESSIONAL LICENSING

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ENTITY DETAILS

Name(s)

Type	Name
Legal Name	Twin Flame, LLC

Entity Type: Limited Liability Company

Entity #: 10038232

Status: Good Standing

AK Formed Date: 5/4/2016

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2022

Entity Mailing Address: P.O. BOX 188 , CANTWELL, AK 99755

Entity Physical Address: MI 238.9 PARKS HWY, DENALI NATIONAL PARK, AK 99755

Registered Agent

Agent Name: INCORP SERVICES, INC.

Registered Mailing Address: 101 E. 9TH AVE., SUITE 12B, ANCHORAGE, AK 99501

Registered Physical Address: 101 E. 9TH AVE., SUITE 12B, ANCHORAGE, AK 99501

Officials

Show Former

AK Entity #	Name	Titles	Owned
	Kevin Schwan	Member	100.00

Filed Documents

Date Filed	Type	Filing	Certificate
5/04/2016	Creation Filing	Click to View	Click to View
6/03/2016	Initial Report	Click to View	
11/06/2017	Biennial Report	Click to View	
12/02/2019	Biennial Report	Click to View	

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THE STATE
of ALASKA

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

AK Entity #: 10034645
Date Filed: 12/02/2019
State of Alaska, DCCED

FOR DIVISION USE ONLY

Domestic Limited Liability Company

2020 Biennial Report

For the period ending December 31, 2019

Web-12/2/2019 12:36:28 PM

Due Date: This report along with its fees are due by January 2, 2020

Fees: If postmarked before February 2, 2020, the fee is \$100.00.
If postmarked on or after February 2, 2020 then this report is delinquent and the fee is \$137.50.

Entity Name: Denali's Cannabis Cache LLC

Entity Number: 10034645

Home Country: UNITED STATES

Home State/Prov.: ALASKA

Physical Address: DENALI'S CANNABIS CACHE, MI 238.9
PARKS HWY., DENALI NATIONAL PARK,
AK 99755

Mailing Address: DENALI'S CANNABIS CACHE, P.O. BOX
188, CANTWELL, AK 99729

Registered Agent information cannot be changed on this form. Per Alaska Statutes, to update or change the Registered Agent information this entity must submit the Statement of Change form for this entity type along with its filing fee.

Name: INCORP SERVICES, INC.

Physical Address: INCORP SERVICES, INC, 101 E. 9TH
AVE. SUITE 12-B, ANCHORAGE, AK
99501-3651

Mailing Address: INCORP SERVICES, INC, 101 E. 9TH
AVE. SUITE 12-B, ANCHORAGE, AK
99501-3651

Officials: The following is a complete list of officials who will be on record as a result of this filing.

- **Provide all officials and required information. Use only the titles provided.**
- **Mandatory Members:** this entity must have at least one (1) Member. A Member must own a %. In addition, this entity must provide all Members who own 5% or more of the entity. A Member may be an individual or another entity.
- **Manager:** If the entity is manager managed (per its articles or amendment) then there must be at least (1) Manager provided. A Manager may be a Member if the Manager also owns a % of the entity.

Full Legal Name	Complete Mailing Address	% Owned	Member
Twin Flame, LLC	P.O. BOX 188, CANTWELL, AK 99729	100.00	X

If necessary, attach a list of additional officers on a separate 8.5 X 11 sheet of paper.

Purpose: any lawful

NAICS Code: 453998 - ALL OTHER MISCELLANEOUS STORE RETAILERS (EXCEPT TOBACCO STORES)

New NAICS Code (optional):

This form is for use by the named entity only. Only persons who are authorized by the above Official(s) of the named entity may make

changes to it. If you proceed to make changes to this form or any information on it, you will be certifying under penalty of perjury that you are authorized to make those changes, and that everything on the form is true and correct. In addition, persons who file documents with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor. Continuation means you have read this and understand it.

Name: Harry Carawan

**Limited Liability Company Agreement
of Denali's Cannabis Cache LLC,
a Limited Liability Company**

I. Formation.

- A. State of Formation. This is a Limited Liability Company Operating Agreement (the "Agreement") for Denali's Cannabis Cache LLC, a Member-managed Alaska limited liability company (the "Company") formed under and pursuant to Alaska law.
- B. Operating Agreement Controls. To the extent that the rights or obligations of the Members or the Company under provisions of this Operating Agreement differ from what they would be under Alaska law absent such a provision, this Agreement, to the extent permitted under Alaska law, shall control.
- C. Primary Business Address. The location of the primary place of business of the Company is:
- Mile Marker 238.9 Parks Highway, Denali National Park, Alaska 99755, or such other location as shall be selected from time to time by the Members.
- The Company's mailing address is:
- PO Box 188 Cantwell, Alaska 99729
- D. Registered Agent and Office. The Company's initial agent (the "Agent") for service of process is Registered Agents, Inc. The Agent's registered office is Incorp. Services, Inc., 101 E. 9th Ave., Suite 12-B, Anchorage, Alaska 99501-3651. The Company may change its registered office, its registered agent, or both, upon filing a statement with the Alaska Department of Commerce's Division of Corporations.
- E. No State Law Partnership. No provisions of this Agreement shall be deemed or construed to constitute a partnership (including, without limitation, a limited partnership) or joint venture, or any Member a partner or joint venturer of or with any other Member, for any purposes other than state tax purposes.
- F. Counsel. The Members ratify the Company's retention of Harry B. Carawan III in connection with the formation and organization of the Company and the preparation of this Agreement. The Members have been given the opportunity to retain other counsel to represent their separate individual interests in connection with such matters.

II. Purposes and Powers.

- A. Purpose. The Company is created for the following business purpose: Denali's Cannabis Cache LLC will operate a retail cannabis dispensary and may engage in any other commercial activity that is lawful under the laws of the State of Alaska.

- B. Powers. The Company shall have all of the powers of a limited liability company set forth under Alaska law.
- C. Duration. The Company's term shall commence upon the filing of Articles of Organization and all other such necessary materials with the State of Alaska. The Company will operate until terminated as outlined in this Agreement unless:
1. The Members vote unanimously to dissolve the Company;
 2. No Member of the Company exists, unless the business of the Company is continued in a manner permitted by Alaska law;
 3. It becomes unlawful for either the Members or the Company to continue in business;
 4. A judicial decree is entered that dissolves the Company; or
 5. Any other event results in the dissolution of the Company under federal or Alaska law.

III. **Members.**

- A. Members. The Members of the Company (jointly the "Members") and their Membership Interest in the same at the time of adoption of this Agreement are as follows:
- Twin Flame, LLC – 100%
- B. Initial Contribution. No initial contributions.
- C. Limited Liability of the Members. Except as otherwise provided for in this Agreement or otherwise required by Alaska law, no Member shall be personally liable for any acts, debts, liabilities or obligations of the Company beyond their respective Initial Contribution. The Members shall look solely to the Company property for the return of their Initial Contribution, or value thereof, and if the Company property remaining after payment or discharge of the debts, liabilities or obligations of the Company is insufficient to return such Initial Contributions, or value thereof, no Member shall have any recourse against any other Member except as is expressly provided for by this Agreement.
- D. Withdrawal or Death of a Member. Should a Member die or withdraw from the Company by choice, the remaining Members will have the option to buy out that

Member's Membership Interest in the Company. Should the Members agree to buy out the Membership Interest of the withdrawing Member, that Interest shall be paid for proportionately by the remaining Members, according to their existing Membership Interest and distributed proportionately among the remaining Members. The Members agree to hire an outside firm to assess the value of the Membership Interest.

The Members will have 180 days to decide if they want to buy the Membership Interest together and disperse it proportionately. If all Members do not agree to buy the Membership Interest, individual Members will then have the right to buy the Membership Interest individually. If more than one Member requests to buy the remaining Membership Interest, the Membership Interest will be paid for and split proportionately among those Members wishing to purchase the Membership Interest. If all Members agree by unanimous vote, the Company may choose to allow a non-Member to buy the Membership Interest thereby replacing the previous Member.

If no individual Member(s) finalize a purchase agreement by 150 days, the withdrawing Member, or their estate, may dispose of their Membership Interest however they see fit, subject to the limitations in Section III(E) below. If a Member is a corporation, trust, partnership, limited liability company or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

The name of the Company may be amended upon the written and unanimous vote of all Members if a Member withdraws, dies, is dissolved or terminated.

E. Transfer of Membership Interest and Creation or Substitution of New Members.

Any Member may assign in whole or in part its Membership Interest only after granting their fellow Members the right of first refusal, as established in Section III(D) above.

1. *Entire transfer.* If a Member transfers all of its Membership Interest, the transferee shall be admitted to the Company as a substitute Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately upon the transfer, and, simultaneously, the transferor Member shall cease to be a Member of the Company and shall have no further rights or obligations under this Agreement.
2. *Partial transfer.* If a Member transfers only a portion of its Membership Interest, the transferee shall be admitted to the Company as an additional Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement.
3. Whether a substitute Member or an additional Member, absent the written consent of all existing Members of the Company, the transferee shall be a limited Member and possess only the percentage of the monetary rights of the

transferor Member that was transferred without any voting power as a Member in the Company.

F. Member Voting.

1. *Voting power.* The Company's Members shall each have voting power equal to their share of Membership Interest in the Company.
2. *Proxies.* At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be delivered to the Secretary of the Company before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

G. Duties of the Members. The Members shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises. The Members also shall cause the Company to:

1. Maintain its own books, records, accounts, financial statements, stationery, invoices, checks and other limited liability company documents and bank accounts separate from any other person;
2. At all times hold itself out as being a legal entity separate from the Members and any other person and conduct its business in its own name;
3. File its own tax returns, if any, as may be required under applicable law, and pay any taxes required to be paid under applicable law;
4. Not commingle its assets with assets of the Members or any other person, and separately identify, maintain and segregate all Company assets;
5. Pay its own liabilities only out of its own funds, except with respect to organizational expenses;
6. Maintain an arm's length relationship with the Members, and, with respect to all business transactions entered into by the Company with the Members, require that the terms and conditions of such transactions (including the terms relating to the amounts paid thereunder) are the same as would be generally available in comparable business transactions if such transactions were with a person that was not a Member;
7. Pay the salaries of its own employees, if any, out of its own funds and maintain a sufficient number of employees in light of its contemplated business operations;

8. Not guarantee or become obligated for the debts of any other person or hold out its credit as being available to satisfy the obligations of others;
9. Allocate fairly and reasonably any overhead for shared office space;
10. Not pledge its assets for the benefit of any other person or make any loans or advances to any person;
11. Correct any known misunderstanding regarding its separate identity;
12. Maintain adequate capital in light of its contemplated business purposes;
13. Cause its Members to meet or act pursuant to written consent and keep minutes of such meetings and actions and observe all other Alaska limited liability company formalities;
14. Make any permitted investments directly or through brokers engaged and paid by the Company or its agents;
15. Not require any obligations or securities of the Members; and
16. Observe all other limited liability formalities.

Failure of the Members to comply with any of the foregoing covenants shall not affect the status of the Company as a separate legal entity or the limited liability of the Members.

H. Fiduciary Duties of the Members.

1. *Loyalty and Care.* Except to the extent otherwise provided herein, each Member shall have a fiduciary duty of loyalty and care similar to that of members of limited liability companies organized under the laws of Alaska.
2. *Competition with the Company.* The Members shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company unless a majority, by individual vote, of the Members excluding the interested Member, consents thereto. The Members shall refrain from competing with the Company in the conduct of the Company's business unless a majority, by individual vote, of the Members excluding the interested Member, consents thereto. In the event that a Member is the sole Member of the Company, no vote shall be required.
3. *Duties Only to the Company.* The Member's fiduciary duties of loyalty and care are to the Company and not to the other Members. The Members shall

owe fiduciary duties of disclosure, good faith and fair dealing to the Company and to the other Members. A Member who so performs their duties shall not have any liability by reason of being or having been a Member.

4. *Reliance on Reports.* In discharging the Member's duties, a Member is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:
 - i. One or more Members, Officers, or employees of the Company whom the Member reasonably believes to be reliable and competent in the matters presented.
 - ii. Legal counsel, public accountants, or other persons as to matters the Member reasonably believes are within the persons' professional or expert competence.
 - iii. A committee of Members of which the affected Member is not a participant, if the Member reasonably believes the committee merits confidence.

- I. Waiver of Partition: Nature of Interest. Except as otherwise expressly provided in this Agreement, to the fullest extent permitted by law, each Member hereby irrevocably waives any right or power that such Member might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. No Member shall have any interest in any specific assets of the Company.

- J. Compensation of Members. The Members shall have the authority to fix the compensation of individual Members. All Members may be paid their expenses, if any, of attendance at meetings of the Members, which may be a fixed sum for attendance at each meeting of the Members or a stated salary as a Member. No such payment shall preclude any Member from serving the Company in any other capacity and receiving compensation therefor.

- K. Members as Agents. All Members are agents of the Company for the purpose of its business. An act of any Member, including the signing of an instrument in the Company's name, binds the Company where the Member executed the act for apparently carrying on the Company's business or business of the kind carried on by the Company in the ordinary course, unless the Member had no authority to act for the Company in the particular matter and the person with whom the Member was dealing

knew or had notice that the Member lacked authority. An act of a Member binds the Company, however, even where the Member executed the act not apparently for carrying on the Company's business or business of the kind carried on by the Company in the ordinary course only if the act was authorized by the other Members.

IV. Accounting, Allocations of Profit and Loss, and Distributions.

- A. Fiscal Year. The Company's fiscal year shall end on the last day of December.
- B. Records. All financial records including tax returns and financial statements will be held at the Company's primary business address and will be accessible to all Members.
- C. Allocations of Net Profit and Net Loss.
1. Net Profit and Net Loss. Net profit and net loss for each fiscal year (or portion thereof) shall be allocated among the Members in accordance with the Members' percentage interests in the Company.
- D. Distribution of Assets by the Company. The Members will make distributions at such times as the Members agree in such amounts as the Members from time to time agree.
1. Subject to applicable law and any limitations contained elsewhere in this Agreement, the Managers may elect, from time to time, to distribute distributable cash to the Members, which distributions shall be made concurrently to the Members in proportion to their percentage interests. All distributions to the Members of their pro rata share of distributable cash or other property shall be made to the Members at the same time in proportion to their percentage interests.
 2. All such distributions shall be made only to the persons who, according to the books and records of the Company, are the holders of record of the membership interests in respect of which such distributions are made on the actual date of distribution. Neither the Company nor any Manager shall incur any liability for making distributions in accordance with this Section.
- E. Form of Distribution. A Member, regardless of the nature of the Member's capital contribution, has no right to demand and receive any distribution from the Company in any form other than money. No Member may be compelled to accept from the Company a distribution of any asset in-kind in lieu of a proportionate distribution of money being made to other Members except upon a dissolution and winding up of the Company.
- F. Restriction on Distributions. The Company shall not make a distribution to a Member to the extent that, at the time of the distribution, after giving effect to the distribution, all liabilities of the Company other than liabilities to Members on account of their membership interests and liabilities to creditors for which recourse of creditors is limited to specified property of the Company, exceed the fair value of

the Company's assets, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to the extent that the fair value of that property exceeds that liability. In determining whether to make a Company distribution, any Member is entitled to rely on information, opinions, reports and statements or other data prepared or presented by any person to the Member that the Member believes in good faith to be reliable and competent in the matters presented.

- G. Return of Distributions. Except for distributions made in violation of the Act or this Agreement, no Member shall be obligated to return any distribution to the Company or pay the amount of any distribution for the account of the Company or to any creditor of the Company. The amount of any distribution returned to the Company by a Member or paid by a Member for the account of the Company or to a creditor of the Company shall be added to the account or accounts from which it was subtracted when it was distributed to the Member.

V. Tax Treatment Election.

The Company has or will be treated as a disregarded entity of its parent, Twin Flame, LLC for federal income tax purposes.

VI. Officers.

- A. Appointment and Titles of Officers. The initial Officers shall be appointed by the Members and shall consist of at least a Chairman, a Secretary and a Treasurer. Any additional or substitute Officers shall be chosen by the Members. The Members may also choose one or more President, Vice-President, Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person, as permitted by Alaska law. The Members may appoint such other Officers and agents as they shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Members. The Officers and agents of the Company shall hold office until their successors are chosen and qualified. Any Officer elected or appointed by the Members may be removed at any time, with or without cause, by the affirmative vote of a majority of the Members. Any vacancy occurring in any office of the Company shall be filled by the Members. Unless the Members decide otherwise, if the title of an Officer is one commonly used for officers of a limited liability company formed under Alaska law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office.
1. *Chairman*. The Chairman shall be the chief executive officer of the Company, shall preside at all meetings of the Members, shall be responsible for the general and active management of the business of the Company and shall see that all orders and resolutions of the Members are carried into effect. The Chairman shall execute all contracts on behalf of the Company, except:

- i. where required or permitted by law or this Agreement to be otherwise

signed and executed;

- ii. where signing and execution thereof shall be expressly delegated by the Members to some other Officer or agent of the Company.
2. *President.* In the absence of the Chairman or in the event of the Chairman's inability to act, the President shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The President shall perform such other duties and have such other powers as the Members may from time to time prescribe.
3. *Vice-Presidents.* In the absence of the Chairman and President or in the event of their inability to act, any Vice-Presidents in the order designated by the Members (or, in the absence of any designation, in the order of their election) shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. Vice-Presidents, if any, shall perform such other duties and have such other powers as the Members may from time to time prescribe.
4. *Secretary and Assistant Secretary.* The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall attend all meetings of the Members and record all the proceedings of the meetings of the Company and of the Members in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Members, as required in this Agreement or by Alaska law, and shall perform such other duties as may be prescribed by the Members or the Chairman, under whose supervision the Secretary shall serve. The Secretary shall cause to be prepared such reports and/or information as the Company is required to prepare by applicable law, other than financial reports. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Members (or if there be no such determination, then in order of their election), shall, in the absence of the Secretary or in the event of the Secretary's inability to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Members may from time to time prescribe.
5. *Treasurer and Assistant Treasurer.* The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company according to generally accepted accounting practices, using a fiscal year ending on the last day of the month of December. The Treasurer shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Members. The Treasurer shall distribute the Company's profits to the Members. The Treasurer shall disburse the funds of the Company as may be ordered by the Members and shall render to the Chairman and to the Members, at their regular meetings or when the Members so require, an account of all of the Treasurer's transactions and of the financial condition of the Company. As soon as practicable after the end of each fiscal year of the Company, the Treasurer shall prepare a statement of financial condition as of the last day of the Company's

fiscal year, and a statement of income and expenses for the fiscal year then ended, together with supporting schedules. Each of said annual statements shall be prepared on an income tax basis and delivered to the Members forthwith upon its preparation. In addition, the Treasurer shall keep all financial records required to be kept pursuant to Alaska law. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Members (or if there be no such determination, then in the order of their election), shall, in the absence of the Treasurer or in the event of the Treasurer's inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Members may from time to time prescribe.

B. Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Members not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

C. Fiduciary Duties of the Officers.

1. *Loyalty and Care.* Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of limited liability companies organized under the laws of Alaska.
2. *Competition with the Company.* The Officers shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company unless a majority, by individual vote, of the Members, excluding the interested Officer if that Officer is a Member, consents thereto. The Officers shall refrain from competing with the Company in the conduct of the Company's business unless a majority, by individual vote, of the Members, excluding the interested Officer if that Officer is a Member, consents thereto. In the event that the interested Officer is the sole Member, no vote shall be required.
3. *Duties Only to the Company.* The Officers' fiduciary duties of loyalty and care are to the Company and not to the Members or other Officers. The Officers shall owe fiduciary duties of disclosure, good faith and fair dealing to the Company and to the Members, but shall owe no such duties to Officers unless the Officer is a Member. An Officer who so performs their duties shall not have any liability by reason of being or having been an Officer.
4. *Reliance on Reports.* In discharging the Officer's duties, an Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:
 - i. One or more Members, Officers, or employees of the Company whom the Officer reasonably believes to be reliable and competent in the matters presented.

- ii. Legal counsel, public accountants, or other persons as to matters the Officer reasonably believes are within the persons' professional or expert competence.
- iii. A committee of Members of which the affected Officer is not a participant, if the Officer reasonably believes the committee merits confidence.

VII. Dissolution.

- A. Limits on Dissolution. The Company shall have a perpetual existence, and shall be dissolved, and its affairs shall be wound up only upon the provisions established in Section II(C) above.

Notwithstanding any other provision of this Agreement, the Bankruptcy of any Member shall not cause such Member to cease to be a Member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

Each Member waives any right that it may have to agree in writing to dissolve the Company upon the Bankruptcy of any Member or the occurrence of any event that causes any Member to cease to be a Member of the Company.

- B. Winding Up. Upon the occurrence of any event specified in Section II(C), the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors. One or more Members, selected by the remaining Members, shall be responsible for overseeing the winding up and liquidation of the Company, shall take full account of the liabilities of the Company and its assets, shall either cause its assets to be distributed as provided under this Agreement or sold, and if sold as promptly as is consistent with obtaining the fair market value thereof, shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed as provided under this Agreement.

- C. Distributions in Kind. Any non-cash asset distributed to one or more Members in liquidation of the Company shall first be valued at its fair market value (net of any liability secured by such asset that such Member assumes or takes subject to) to determine the profits or losses that would have resulted if such asset were sold for such value, such profit or loss shall then be allocated as provided under this Agreement. The fair market value of such asset shall be determined by the Members or, if any Member objects, by an independent appraiser (any such appraiser must be recognized as an expert in valuing the type of asset involved) approved by the Members.
- D. Termination. The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for under this Agreement and (ii) the Company's registration with the State of Alaska shall have been canceled in the manner required by Alaska law.
- E. Accounting. Within a reasonable time after complete liquidation, the Company Treasurer shall furnish the Members with a statement which shall set forth the assets and liabilities of the Company as at the date of dissolution and the proceeds and expenses of the disposition thereof.
- F. Limitations on Payments Made in Dissolution. Except as otherwise specifically provided in this Agreement, each Member shall only be entitled to look solely to the assets of the Company for the return of its Initial Contribution and shall have no recourse for its Initial Contribution and/or share of profits (upon dissolution or otherwise) against any other Member.
- G. Notice to Alaska Authorities. Upon the winding up of the Company, the Member with the highest percentage of Membership Interest in the Company shall be responsible for the filing of all appropriate notices of dissolution with Alaska and any other appropriate state or federal authorities or agencies as may be required by law. In the event that two or more Members have equally high percentages of Membership Interest in the Company, the Member with the longest continuous tenure as a Member of the Company shall be responsible for the filing of such notices.

VIII. Exculpation and Indemnification.

- A. No Member, Officer, employee or agent of the Company and no employee, agent or affiliate of a Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross

negligence or willful misconduct.

- B. To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement. Expenses, including legal fees, incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall be paid by the Company. The Covered Person shall be liable to repay such amount if it is determined that the Covered Person is not entitled to be indemnified as authorized in this Agreement. No Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions. Any indemnity under this Agreement shall be provided out of and to the extent of Company assets only.
- C. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Members might properly be paid.
- D. To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of the Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.
- E. The foregoing provisions of this Article VIII shall survive any termination of this Agreement.

IX. Insurance.

The Company shall have the power to purchase and maintain insurance, including insurance on behalf of any Covered Person against any liability asserted against such person and incurred by such Covered Person in any such capacity, or arising out of such Covered Person's status as an agent of the Company, whether or not the Company would have the power to indemnify such person against such liability under the provisions of Article VIII or under applicable law.

X. Settling Disputes.

All Members agree to enter into mediation before filing suit against any other Member or the Company for any dispute arising from this Agreement or Company. Members agree to attend one session of mediation before filing suit. If any Member does not attend mediation, or the dispute is not settled after one session of mediation, the Members are free to file suit. Any law suits will be under the jurisdiction of the State of Alaska.

XI. General Provisions.

- A. Notices. All notices, offers or other communications required or permitted to be given pursuant to this Agreement shall be in writing and may be personally served or sent by United States mail and shall be deemed to have been given when delivered in person or three (3) business days after deposit in United States mail, registered or certified, postage prepaid, and properly addressed, by or to the appropriate party.
- B. Number of Days. In computing the number of days (other than business days) for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however, that if the final day of any time period falls on a Saturday, Sunday or holiday on which national banks are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or such holiday.
- C. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall together constitute one and the same instrument.
- D. Severability. The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.
- E. Headings. The Article and Section headings in this Agreement are for convenience and they form no part of this Agreement and shall not affect its interpretation.
- F. Controlling Law. This Agreement shall be governed by and construed in all respects in accordance with the laws of the State of Alaska (without regard to conflicts of law principles thereof).
- G. Application of Alaska Law. Any matter not specifically covered by a provision of this Agreement shall be governed by the applicable provisions of Alaska law.
- H. Amendment. This Agreement may be amended only by written consent of all the Members. Upon obtaining the approval of any such amendment, supplement or restatement as to the Certificate, the Company shall cause a Certificate of Amendment

or Amended and Restated Certificate to be prepared, executed and filed in accordance with Alaska law.

- I. Entire Agreement. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained.

IN WITNESS WHEREOF, the Members have executed and agreed to this Limited Liability Company Operating Agreement, which shall be effective as of January 3, 2017.

Signature:



Twin Flame, LLC

By

Kevin Schwan, Its Sole Member and Manager



THE STATE
of ALASKA

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

AK Entity #: 10038232
Date Filed: 12/02/2019
State of Alaska, DCCED

FOR DIVISION USE ONLY

Domestic Limited Liability Company

2020 Biennial Report

For the period ending December 31, 2019

Web-12/2/2019 12:21:13 PM

Due Date: This report along with its fees are due by January 2, 2020

Fees: If postmarked before February 2, 2020, the fee is \$100.00.

If postmarked on or after February 2, 2020 then this report is delinquent and the fee is \$137.50.

Entity Name: Twin Flame, LLC

Entity Number: 10038232

Home Country: UNITED STATES

Home State/Prov.: ALASKA

Physical Address: MI 238.9 PARKS HWY, DENALI NATIONAL PARK, AK 99755

Mailing Address: P.O. BOX 188 , CANTWELL, AK 99755

Registered Agent information cannot be changed on this form. Per Alaska Statutes, to update or change the Registered Agent information this entity must submit the Statement of Change form for this entity type along with its filing fee.

Name: INCORP SERVICES, INC.

Physical Address: 101 E. 9TH AVE., SUITE 12B, ANCHORAGE, AK 99501

Mailing Address: 101 E. 9TH AVE., SUITE 12B, ANCHORAGE, AK 99501

Officials: The following is a complete list of officials who will be on record as a result of this filing.

- **Provide all officials and required information. Use only the titles provided.**
- **Mandatory Members:** this entity must have at least one (1) Member. A Member must own a %. In addition, this entity must provide all Members who own 5% or more of the entity. A Member may be an individual or another entity.
- **Manager:** If the entity is manager managed (per its articles or amendment) then there must be at least (1) Manager provided. A Manager may be a Member if the Manager also owns a % of the entity.

Full Legal Name	Complete Mailing Address	% Owned	Member
Kevin Schwan	P.O. BOX 188, CANTWELL, AK 99729	100.00	X

If necessary, attach a list of additional officers on a separate 8.5 X 11 sheet of paper.

Purpose: Any lawful

NAICS Code: 551112 - OFFICES OF OTHER HOLDING COMPANIES

New NAICS Code (optional):

This form is for use by the named entity only. Only persons who are authorized by the above Official(s) of the named entity may make changes to it. If you proceed to make changes to this form or any information on it, you will be certifying under penalty of perjury that you are authorized to make those changes, and that everything on the form is true and correct. In addition, persons who file documents with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor. Continuation means

you have read this and understand it.

Name: Kevin Schwan

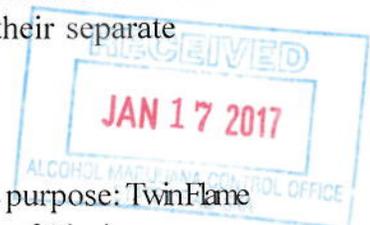
**Limited Liability Company Agreement
of Twin Flame, LLC,
a Limited Liability Company**

I. Formation.

- A. State of Formation. This is a Limited Liability Company Operating Agreement (the "Agreement") for Twin Flame, LLC, a Member-managed Alaska limited liability company (the "Company") formed under and pursuant to Alaska law.
- B. Operating Agreement Controls. To the extent that the rights or obligations of the Members or the Company under provisions of this Operating Agreement differ from what they would be under Alaska law absent such a provision, this Agreement, to the extent permitted under Alaska law, shall control.
- C. Primary Business Address. The location of the primary place of business of the Company is:
- Mile Marker 238.9 Parks Highway, Denali National Park, Alaska 99755, or such other location as shall be selected from time to time by the Members.
- The Company's mailing address is:
- PO Box 188 Cantwell, Alaska 99729
- D. Registered Agent and Office. The Company's initial agent (the "Agent") for service of process is Registered Agents, Inc. The Agent's registered office is Incomp. Services, Inc., 101 E. 9th Ave., Suite 12-B, Anchorage, Alaska 99501-3651. The Company may change its registered office, its registered agent, or both, upon filing a statement with the Alaska Department of Commerce's Division of Corporations.
- E. No State Law Partnership. No provisions of this Agreement shall be deemed or construed to constitute a partnership (including, without limitation, a limited partnership) or joint venture, or any Member a partner or joint venturer of or with any other Member, for any purposes other than state tax purposes.
- F. Counsel. The Members ratify the Company's retention of Harry B. Carawan III in connection with the formation and organization of the Company and the preparation of this Agreement. The Members have been given the opportunity to retain other counsel to represent their separate individual interests in connection with such matters.

II. Purposes and Powers.

- A. Purpose. The Company is created for the following business purpose: Twin Flame LLC will own various entities engaging in business in the State of Alaska.
- B. Powers. The Company shall have all of the powers of a limited liability company set forth under Alaska law.



C. Duration. The Company's term shall commence upon the filing of Articles of Organization and all other such necessary materials with the State of Alaska. The Company will operate until terminated as outlined in this Agreement unless:

1. The Members vote unanimously to dissolve the Company;
2. No Member of the Company exists, unless the business of the Company is continued in a manner permitted by Alaska law;
3. It becomes unlawful for either the Members or the Company to continue in business;
4. A judicial decree is entered that dissolves the Company; or
5. Any other event results in the dissolution of the Company under federal or Alaska law.

III. **Members.**

A. Members. The Members of the Company (jointly the "Members") and their Membership Interest in the same at the time of adoption of this Agreement are as follows:

Kevin Schwan – 100%

B. Initial Contribution. No initial contributions.

C. Limited Liability of the Members. Except as otherwise provided for in this Agreement or otherwise required by Alaska law, no Member shall be personally liable for any acts, debts, liabilities or obligations of the Company beyond their respective Initial Contribution. The Members shall look solely to the Company property for the return of their Initial Contribution, or value thereof, and if the Company property remaining after payment or discharge of the debts, liabilities or obligations of the Company is insufficient to return such Initial Contributions, or value thereof, no Member shall have any recourse against any other Member except as is expressly provided for by this Agreement.

D. Withdrawal or Death of a Member. Should a Member die or withdraw from the Company by choice, the remaining Members will have the option to buy out that



Member's Membership Interest in the Company. Should the Members agree to buy out the Membership Interest of the withdrawing Member, that Interest shall be paid for proportionately by the remaining Members, according to their existing Membership Interest and distributed proportionately among the remaining Members. The Members agree to hire an outside firm to assess the value of the Membership Interest.

The Members will have 180 days to decide if they want to buy the Membership Interest together and disperse it proportionately. If all Members do not agree to buy the Membership Interest, individual Members will then have the right to buy the Membership Interest individually. If more than one Member requests to buy the remaining Membership Interest, the Membership Interest will be paid for and split proportionately among those Members wishing to purchase the Membership Interest. If all Members agree by unanimous vote, the Company may choose to allow a non-Member to buy the Membership Interest thereby replacing the previous Member.

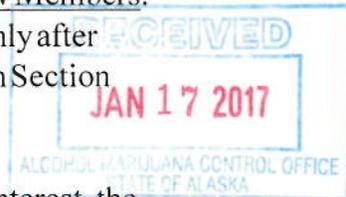
If no individual Member(s) finalize a purchase agreement by 150 days, the withdrawing Member, or their estate, may dispose of their Membership Interest however they see fit, subject to the limitations in Section III(E) below. If a Member is a corporation, trust, partnership, limited liability company or other entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

The name of the Company may be amended upon the written and unanimous vote of all Members if a Member withdraws, dies, is dissolved or terminated.

E. Transfer of Membership Interest and Creation or Substitution of New Members.

Any Member may assign in whole or in part its Membership Interest only after granting their fellow Members the right of first refusal, as established in Section III(D) above.

1. *Entire transfer.* If a Member transfers all of its Membership Interest, the transferee shall be admitted to the Company as a substitute Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement. Such admission shall be deemed effective immediately upon the transfer, and, simultaneously, the transferor Member shall cease to be a Member of the Company and shall have no further rights or obligations under this Agreement.
2. *Partial transfer.* If a Member transfers only a portion of its Membership Interest, the transferee shall be admitted to the Company as an additional Member upon its execution of an instrument signifying its agreement to be bound by the terms and conditions of this Agreement.
3. Whether a substitute Member or an additional Member, absent the written consent of all existing Members of the Company, the transferee shall be a limited Member and possess only the percentage of the monetary rights of the



transferor Member that was transferred without any voting power as a Member in the Company.

F. Member Voting.

1. *Voting power.* The Company's Members shall each have voting power equal to their share of Membership Interest in the Company.
2. *Proxies.* At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be delivered to the Secretary of the Company before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

G. Duties of the Members. The Members shall cause the Company to do or cause to be done all things necessary to preserve and keep in full force and effect its existence, rights (charter and statutory) and franchises. The Members also shall cause the Company to:

1. Maintain its own books, records, accounts, financial statements, stationery, invoices, checks and other limited liability company documents and bank accounts separate from any other person;
2. At all times hold itself out as being a legal entity separate from the Members and any other person and conduct its business in its own name;
3. File its own tax returns, if any, as may be required under applicable law, and pay any taxes required to be paid under applicable law;
4. Not commingle its assets with assets of the Members or any other person, and separately identify, maintain and segregate all Company assets;
5. Pay its own liabilities only out of its own funds, except with respect to organizational expenses;
6. Maintain an arm's length relationship with the Members, and, with respect to all business transactions entered into by the Company with the Members, require that the terms and conditions of such transactions (including the terms relating to the amounts paid thereunder) are the same as would be generally available in comparable business transactions if such transactions were with a person that was not a Member;
7. Pay the salaries of its own employees, if any, out of its own funds and maintain a sufficient number of employees in light of its contemplated business operations;

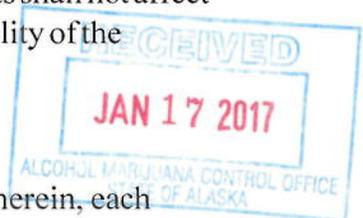


8. Not guarantee or become obligated for the debts of any other person or hold out its credit as being available to satisfy the obligations of others;
9. Allocate fairly and reasonably any overhead for shared office space;
10. Not pledge its assets for the benefit of any other person or make any loans or advances to any person;
11. Correct any known misunderstanding regarding its separate identity;
12. Maintain adequate capital in light of its contemplated business purposes;
13. Cause its Members to meet or act pursuant to written consent and keep minutes of such meetings and actions and observe all other Alaska limited liability company formalities;
14. Make any permitted investments directly or through brokers engaged and paid by the Company or its agents;
15. Not require any obligations or securities of the Members; and
16. Observe all other limited liability formalities.

Failure of the Members to comply with any of the foregoing covenants shall not affect the status of the Company as a separate legal entity or the limited liability of the Members.

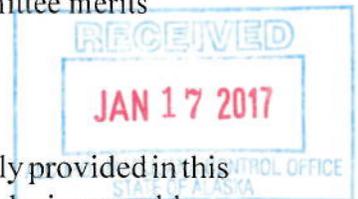
H. Fiduciary Duties of the Members.

1. *Loyalty and Care.* Except to the extent otherwise provided herein, each Member shall have a fiduciary duty of loyalty and care similar to that of members of limited liability companies organized under the laws of Alaska.
2. *Competition with the Company.* The Members shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company unless a majority, by individual vote, of the Members excluding the interested Member, consents thereto. The Members shall refrain from competing with the Company in the conduct of the Company's business unless a majority, by individual vote, of the Members excluding the interested Member, consents thereto. In the event that a Member is the sole Member of the Company, no vote shall be required.
3. *Duties Only to the Company.* The Member's fiduciary duties of loyalty and care are to the Company and not to the other Members. The Members shall



owe fiduciary duties of disclosure, good faith and fair dealing to the Company and to the other Members. A Member who so performs their duties shall not have any liability by reason of being or having been a Member.

4. *Reliance on Reports.* In discharging the Member's duties, a Member is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:
 - i. One or more Members, Officers, or employees of the Company whom the Member reasonably believes to be reliable and competent in the matters presented.
 - ii. Legal counsel, public accountants, or other persons as to matters the Member reasonably believes are within the persons' professional or expert competence.
 - iii. A committee of Members of which the affected Member is not a participant, if the Member reasonably believes the committee merits confidence.



- I. Waiver of Partition: Nature of Interest. Except as otherwise expressly provided in this Agreement, to the fullest extent permitted by law, each Member hereby irrevocably waives any right or power that such Member might have to cause the Company or any of its assets to be partitioned, to cause the appointment of a receiver for all or any portion of the assets of the Company, to compel any sale of all or any portion of the assets of the Company pursuant to any applicable law or to file a complaint or to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. No Member shall have any interest in any specific assets of the Company.
- J. Compensation of Members. The Members shall have the authority to fix the compensation of individual Members. All Members may be paid their expenses, if any, of attendance at meetings of the Members, which may be a fixed sum for attendance at each meeting of the Members or a stated salary as a Member. No such payment shall preclude any Member from serving the Company in any other capacity and receiving compensation therefor.
- K. Members as Agents. All Members are agents of the Company for the purpose of its business. An act of any Member, including the signing of an instrument in the Company's name, binds the Company where the Member executed the act for apparently carrying on the Company's business or business of the kind carried on by the Company in the ordinary course, unless the Member had no authority to act for the Company in the particular matter and the person with whom the Member was dealing

knew or had notice that the Member lacked authority. An act of a Member binds the Company, however, even where the Member executed the act not apparently for carrying on the Company's business or business of the kind carried on by the Company in the ordinary course only if the act was authorized by the other Members.

IV. Accounting, Allocations of Profit and Loss, and Distributions.

A. Fiscal Year. The Company's fiscal year shall end on the last day of December.

B. Records. All financial records including tax returns and financial statements will be held at the Company's primary business address and will be accessible to all Members.

C. Allocations of Net Profit and Net Loss.

1. Net Profit and Net Loss. Net profit and net loss for each fiscal year (or portion thereof) shall be allocated among the Members in accordance with the Members' percentage interests in the Company.

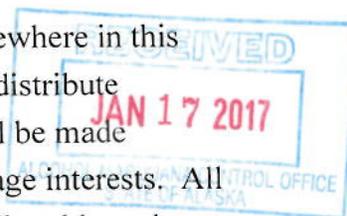
D. Distribution of Assets by the Company. The Members will make distributions at such times as the Members agree in such amounts as the Members from time to time agree.

1. Subject to applicable law and any limitations contained elsewhere in this Agreement, the Managers may elect, from time to time, to distribute distributable cash to the Members, which distributions shall be made concurrently to the Members in proportion to their percentage interests. All distributions to the Members of their pro rata share of distributable cash or other property shall be made to the Members at the same time in proportion to their percentage interests.

2. All such distributions shall be made only to the persons who, according to the books and records of the Company, are the holders of record of the membership interests in respect of which such distributions are made on the actual date of distribution. Neither the Company nor any Manager shall incur any liability for making distributions in accordance with this Section.

E. Form of Distribution. A Member, regardless of the nature of the Member's capital contribution, has no right to demand and receive any distribution from the Company in any form other than money. No Member may be compelled to accept from the Company a distribution of any asset in-kind in lieu of a proportionate distribution of money being made to other Members except upon a dissolution and winding up of the Company.

F. Restriction on Distributions. The Company shall not make a distribution to a Member to the extent that, at the time of the distribution, after giving effect to the distribution, all liabilities of the Company other than liabilities to Members on account of their membership interests and liabilities to creditors for which recourse of creditors is limited to specified property of the Company, exceed the fair value of



the Company's assets, except that the fair value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to the extent that the fair value of that property exceeds that liability. In determining whether to make a Company distribution, any Member is entitled to rely on information, opinions, reports and statements or other data prepared or presented by any person to the Member that the Member believes in good faith to be reliable and competent in the matters presented.

- G. Return of Distributions. Except for distributions made in violation of the Act or this Agreement, no Member shall be obligated to return any distribution to the Company or pay the amount of any distribution for the account of the Company or to any creditor of the Company. The amount of any distribution returned to the Company by a Member or paid by a Member for the account of the Company or to a creditor of the Company shall be added to the account or accounts from which it was subtracted when it was distributed to the Member.

V. Tax Treatment Election.

The Company has or will be treated as a disregarded entity of its owner, Kevin Schwan, or Kevin Schwan or his agent may elect to treat Twin Flame, LLC as an S corporation for federal income tax purposes.

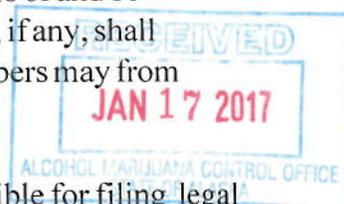


VI. Officers.

- A. Appointment and Titles of Officers. The initial Officers shall be appointed by the Members and shall consist of at least a Chairman, a Secretary and a Treasurer. Any additional or substitute Officers shall be chosen by the Members. The Members may also choose one or more President, Vice-President, Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person, as permitted by Alaska law. The Members may appoint such other Officers and agents as they shall deem necessary or advisable who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Members. The Officers and agents of the Company shall hold office until their successors are chosen and qualified. Any Officer elected or appointed by the Members may be removed at any time, with or without cause, by the affirmative vote of a majority of the Members. Any vacancy occurring in any office of the Company shall be filled by the Members. Unless the Members decide otherwise, if the title of an Officer is one commonly used for officers of a limited liability company formed under Alaska law, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office.

1. *Chairman.* The Chairman shall be the chief executive officer of the Company, shall preside at all meetings of the Members, shall be responsible for the general and active management of the business of the Company and shall see that all orders and resolutions of the Members are carried into effect. The Chairman shall execute all contracts on behalf of the Company, except:

- i. where required or permitted by law or this Agreement to be otherwise signed and executed;
 - ii. where signing and execution thereof shall be expressly delegated by the Members to some other Officer or agent of the Company.
2. *President.* In the absence of the Chairman or in the event of the Chairman's inability to act, the President shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The President shall perform such other duties and have such other powers as the Members may from time to time prescribe.
3. *Vice-Presidents.* In the absence of the Chairman and President or in the event of their inability to act, any Vice-Presidents in the order designated by the Members (or, in the absence of any designation, in the order of their election) shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. Vice-Presidents, if any, shall perform such other duties and have such other powers as the Members may from time to time prescribe.
4. *Secretary and Assistant Secretary.* The Secretary shall be responsible for filing legal documents and maintaining records for the Company. The Secretary shall attend all meetings of the Members and record all the proceedings of the meetings of the Company and of the Members in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Members, as required in this Agreement or by Alaska law, and shall perform such other duties as may be prescribed by the Members or the Chairman, under whose supervision the Secretary shall serve. The Secretary shall cause to be prepared such reports and/or information as the Company is required to prepare by applicable law, other than financial reports. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Members (or if there be no such determination, then in order of their election), shall, in the absence of the Secretary or in the event of the Secretary's inability to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Members may from time to time prescribe.
5. *Treasurer and Assistant Treasurer.* The Treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company according to generally accepted accounting practices, using a fiscal year ending on the last day of the month of December. The Treasurer shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Members. The Treasurer shall distribute the Company's profits to the Members. The Treasurer shall disburse the funds of the Company as may be ordered by the Members and shall render to the Chairman and to the Members, at their regular meetings or when the Members so require, an account of all of the Treasurer's transactions and of the financial condition of the Company. As soon as practicable after the end of each fiscal year of the Company, the Treasurer

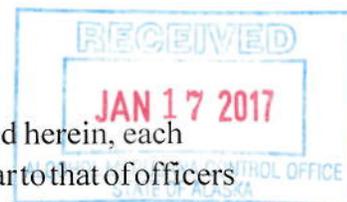


shall prepare a statement of financial condition as of the last day of the Company's fiscal year, and a statement of income and expenses for the fiscal year then ended, together with supporting schedules. Each of said annual statements shall be prepared on an income tax basis and delivered to the Members forthwith upon its preparation. In addition, the Treasurer shall keep all financial records required to be kept pursuant to Alaska law. The Assistant Treasurer, or if there shall be more than one, the Assistant Treasurers in the order determined by the Members (or if there be no such determination, then in the order of their election), shall, in the absence of the Treasurer or in the event of the Treasurer's inability to act, perform the duties and exercise the powers of the Treasurer and shall perform such other duties and have such other powers as the Members may from time to time prescribe.

B. Officers as Agents. The Officers, to the extent of their powers set forth in this Agreement or otherwise vested in them by action of the Members not inconsistent with this Agreement, are agents of the Company for the purpose of the Company's business, and the actions of the Officers taken in accordance with such powers shall bind the Company.

C. Fiduciary Duties of the Officers.

1. *Loyalty and Care.* Except to the extent otherwise provided herein, each Officer shall have a fiduciary duty of loyalty and care similar to that of officers of limited liability companies organized under the laws of Alaska.
2. *Competition with the Company.* The Officers shall refrain from dealing with the Company in the conduct of the Company's business as or on behalf of a party having an interest adverse to the Company unless a majority, by individual vote, of the Members, excluding the interested Officer if that Officer is a Member, consents thereto. The Officers shall refrain from competing with the Company in the conduct of the Company's business unless a majority, by individual vote, of the Members, excluding the interested Officer if that Officer is a Member, consents thereto. In the event that the interested Officer is the sole Member, no vote shall be required.
3. *Duties Only to the Company.* The Officers' fiduciary duties of loyalty and care are to the Company and not to the Members or other Officers. The Officers shall owe fiduciary duties of disclosure, good faith and fair dealing to the Company and to the Members, but shall owe no such duties to Officers unless the Officer is a Member. An Officer who so performs their duties shall not have any liability by reason of being or having been an Officer.
4. *Reliance on Reports.* In discharging the Officer's duties, an Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:
 - i. One or more Members, Officers, or employees of the Company whom the Officer reasonably believes to be reliable and competent in the matters



presented.

- ii. Legal counsel, public accountants, or other persons as to matters the Officer reasonably believes are within the persons' professional or expert competence.
- iii. A committee of Members of which the affected Officer is not a participant, if the Officer reasonably believes the committee merits confidence.

VII. Dissolution.

- A. Limits on Dissolution. The Company shall have a perpetual existence, and shall be dissolved, and its affairs shall be wound up only upon the provisions established in Section II(C) above.

Notwithstanding any other provision of this Agreement, the Bankruptcy of any Member shall not cause such Member to cease to be a Member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

Each Member waives any right that it may have to agree in writing to dissolve the Company upon the Bankruptcy of any Member or the occurrence of any event that causes any Member to cease to be a Member of the Company.

- B. Winding Up. Upon the occurrence of any event specified in Section II(C), the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors. One or more Members, selected by the remaining Members, shall be responsible for overseeing the winding up and liquidation of the Company, shall take full account of the liabilities of the Company and its assets, shall either cause its assets to be distributed as provided under this Agreement or sold, and if sold as promptly as is consistent with obtaining the fair market value thereof, shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed as provided under this Agreement.



- C. Distributions in Kind. Any non-cash asset distributed to one or more Members in liquidation of the Company shall first be valued at its fair market value (net of any liability secured by such asset that such Member assumes or takes subject to) to determine the profits or losses that would have resulted if such asset were sold for such value, such profit or loss shall then be allocated as provided under this Agreement. The fair market value of such asset shall be determined by the Members or, if any Member objects, by an independent appraiser (any such appraiser must be recognized as an expert in valuing the type of asset involved) approved by the Members.
- D. Termination. The Company shall terminate when (i) all of the assets of the Company, after payment of or due provision for all debts, liabilities and obligations of the Company, shall have been distributed to the Members in the manner provided for under this Agreement and (ii) the Company's registration with the State of Alaska shall have been canceled in the manner required by Alaska law.
- E. Accounting. Within a reasonable time after complete liquidation, the Company Treasurer shall furnish the Members with a statement which shall set forth the assets and liabilities of the Company as at the date of dissolution and the proceeds and expenses of the disposition thereof.
- F. Limitations on Payments Made in Dissolution. Except as otherwise specifically provided in this Agreement, each Member shall only be entitled to look solely to the assets of the Company for the return of its Initial Contribution and shall have no recourse for its Initial Contribution and/or share of profits (upon dissolution or otherwise) against any other Member.
- G. Notice to Alaska Authorities. Upon the winding up of the Company, the Member with the highest percentage of Membership Interest in the Company shall be responsible for the filing of all appropriate notices of dissolution with Alaska and any other appropriate state or federal authorities or agencies as may be required by law. In the event that two or more Members have equally high percentages of Membership Interest in the Company, the Member with the longest continuous tenure as a Member of the Company shall be responsible for the filing of such notices.

VIII. Exculpation and Indemnification.

- A. No Member, Officer, employee or agent of the Company and no employee, agent or affiliate of a Member (collectively, the "Covered Persons") shall be liable to the Company or any other person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross

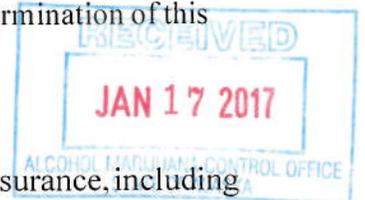


negligence or willful misconduct.

- B. To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement. Expenses, including legal fees, incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall be paid by the Company. The Covered Person shall be liable to repay such amount if it is determined that the Covered Person is not entitled to be indemnified as authorized in this Agreement. No Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions. Any indemnity under this Agreement shall be provided out of and to the extent of Company assets only.
- C. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any person as to matters the Covered Person reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Members might properly be paid.
- D. To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement. The provisions of the Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.
- E. The foregoing provisions of this Article VIII shall survive any termination of this Agreement.

IX. Insurance.

The Company shall have the power to purchase and maintain insurance, including insurance on behalf of any Covered Person against any liability asserted against such person and incurred by such Covered Person in any such capacity, or arising out of such Covered Person's status as an agent of the Company, whether or not the Company would have the power to indemnify such person against such liability under the provisions of Article VIII or under applicable law.

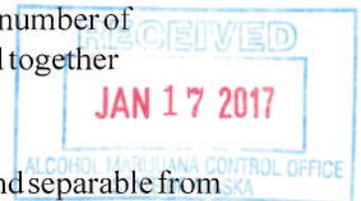


X. Settling Disputes.

All Members agree to enter into mediation before filing suit against any other Member or the Company for any dispute arising from this Agreement or Company. Members agree to attend one session of mediation before filing suit. If any Member does not attend mediation, or the dispute is not settled after one session of mediation, the Members are free to file suit. Any law suits will be under the jurisdiction of the State of Alaska.

XI. General Provisions.

- A. Notices. All notices, offers or other communications required or permitted to be given pursuant to this Agreement shall be in writing and may be personally served or sent by United States mail and shall be deemed to have been given when delivered in person or three (3) business days after deposit in United States mail, registered or certified, postage prepaid, and properly addressed, by or to the appropriate party.
- B. Number of Days. In computing the number of days (other than business days) for purposes of this Agreement, all days shall be counted, including Saturdays, Sundays and holidays; provided, however, that if the final day of any time period falls on a Saturday, Sunday or holiday on which national banks are or may elect to be closed, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or such holiday.
- C. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, and all of which shall together constitute one and the same instrument.
- D. Severability. The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.
- E. Headings. The Article and Section headings in this Agreement are for convenience and they form no part of this Agreement and shall not affect its interpretation.
- F. Controlling Law. This Agreement shall be governed by and construed in all respects in accordance with the laws of the State of Alaska (without regard to conflicts of law principles thereof).
- G. Application of Alaska Law. Any matter not specifically covered by a provision of this Agreement shall be governed by the applicable provisions of Alaska law.
- H. Amendment. This Agreement may be amended only by written consent of all the Members. Upon obtaining the approval of any such amendment, supplement or restatement as to the Certificate, the Company shall cause a Certificate of Amendment

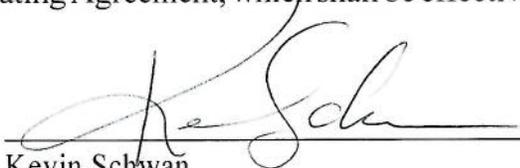


or Amended and Restated Certificate to be prepared, executed and filed in accordance with Alaska law.

- I. Entire Agreement. This Agreement contains the entire understanding among the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, express or implied, oral or written, except as herein contained.

IN WITNESS WHEREOF, the Members have executed and agreed to this Limited Liability Company Operating Agreement, which shall be effective as of January 3, 2017.

Signature:



Kevin Schwan
Sole Member
Twin Flame, LLC

