

Alcohol & Marijuana Control Office

Initiating License Application

6/16/2021 12:45:40 PM

License Number: 17758**License Status:** Active-Operating**License Type:** Retail Marijuana Store**Doing Business As:** THE TUFTED PUFFIN LLC**Business License Number:** 1064577**Designated Licensee:** Jennifer Wells**Email Address:** tuftedpuffinllc@gmail.com**Local Government:** Seward**Local Government 2:** Kenai Peninsula Borough**Community Council:****Latitude, Longitude:** 60.101800, -149.440000**Physical Address:** 216 4th Ave. Unit 2
Seward, AK 99664
UNITED STATES**Licensee #1****Type:** Entity**Alaska Entity Number:** 10075187**Alaska Entity Name:** The Tufted Puffin LLC**Phone Number:** 907-947-3349**Email Address:** tuftedpuffinllc@gmail.com**Mailing Address:** PO BOX 1934
Seward, AK 99664
UNITED STATES**Entity Official #1****Type:** Individual**Name:** Randy Wells**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-947-3349**Email Address:** tuftedpuffinllc@gmail.com**Mailing Address:** PO BOX 1934
Seward, AK 99664
UNITED STATES**Entity Official #2****Type:** Individual**Name:** Jennifer Wells**SSN:** [REDACTED]**Date of Birth:** [REDACTED]**Phone Number:** 907-947-3349**Email Address:** tuftedpuffinllc@gmail.com**Mailing Address:** PO BOX 1934
Seward, AK 99664
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:	The Tufted Puffin LLC	License Number:	17758		
License Type:	Retail Store				
Doing Business As:	The Tufted Puffin LLC				
Premises Address:	216 Fourth Ave. Unit #2				
City:	Seward	State:	AK	ZIP:	99664

Section 2 – Individual Information

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

Name:	Randy Wells
Title:	Member

Section 3 – Violations & Charges

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

Initials

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



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



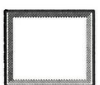
I certify that a notice of violation has **not** been issued to this license between July 1, 2020 and June 30, 2021.



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

Initials

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



**Form MJ-20: Renewal Application Certifications****Section 4 – Certifications & Waiver**

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

Initials

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



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



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



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



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



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



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



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



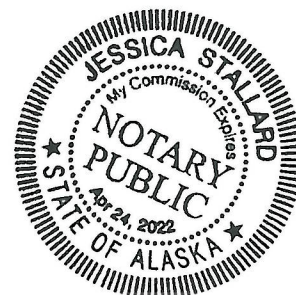
As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide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

Signature of licensee

Randy Wells

Printed name of licensee

Notary Public in and for the State of Alaska

My commission expires: April 24, 2022Subscribed and sworn to before me this 18th day of June, 2021.

AMCO

JUN 21 2021



Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

Alcohol and Marijuana Control Office

550 W 7th Avenue, Suite 1600

Anchorage, AK 99501

marijuana.licensing@alaska.gov

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

Phone: 907.269.0350

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:	The Tufted Puffin LLC	License Number:	17758		
License Type:	Retail Store				
Doing Business As:	The Tufted Puffin LLC				
Premises Address:	216 Fourth Ave. Unit #2				
City:	Seward	State:	AK	ZIP:	99664

Section 2 – Individual Information

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

Name:	Jennifer Wells
Title:	Member

Section 3 – Violations & Charges

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

Initials

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

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

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

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

Initials

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



Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

Section 4 – Certifications & Waiver

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

Initials

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

JW

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.

JW

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

JW

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

JW

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

JW

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.

JW

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.

JW

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

JW

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.

Jennifer Wells
Signature of licensee

Jennifer Wells

Printed name of licensee

Jessica Stallard
Notary Public in and for the State of Alaska

My commission expires: April 24, 2022

Subscribed and sworn to before me this 18th day of June, 2021.



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JUN 21 2021

COMMERCIAL LEASE AGREEMENT

THIS COMMERCIAL LEASE (this "Lease") dated this 1st day of May, 2020

BETWEEN:

Alaska Life Adventures LLC.

Telephone: (907) 802-1162

(the "Landlord")

OF THE FIRST PART

- AND -

The Tufted Puffin LLC

Telephone: 907-224-2222

(the "Tenant")

OF THE SECOND PART

IN CONSIDERATION OF the Landlord leasing certain premises to the Tenant, the Tenant leasing those premises from the Landlord and the mutual benefits and obligations set forth in this Lease, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties to this Lease (the "Parties") agree as follows:

Definitions

1. When used in this Lease, the following expressions will have the meanings indicated:
 - a. "Additional Rent" means all amounts payable by the Tenant under this Lease except Base Rent, whether or not specifically designated as Additional Rent elsewhere in this Lease;
 - b. "Building" means all buildings, improvements, equipment, fixtures, property and facilities from time to time located at 216 Fourth Ave. Seward AK. 99664, as from time to time altered, expanded or reduced by the Landlord in its sole discretion;
 - c. "Common Areas and Facilities" mean:
 - i. those portions of the Building areas, buildings, improvements, facilities, utilities,

equipment and installations in or forming part of the Building which from time to time are not designated or intended by the Landlord to be leased to tenants of the Building including, without limitation, exterior weather walls, roofs, entrances and exits, parking areas, driveways, loading docks and area, storage, mechanical and electrical rooms, areas above and below leasable premises and not included within leasable premises, security and alarm equipment, grassed and landscaped areas, retaining walls and maintenance, cleaning and operating equipment serving the Building; and

- ii. those lands, areas, buildings, improvements, facilities, utilities, equipment and installations which serve or are for the useful benefit of the Building, the tenants of the Building or the Landlord and those having business with them, whether or not located within, adjacent to or near the Building and which are designated from time to time by the Landlord as part of the Common Areas and Facilities;

d. "Leasable Area" means with respect to any rentable premises, the area expressed in square feet of all floor space including floor space of mezzanines, if any, determined, calculated and certified by the Landlord and measured from the exterior face of all exterior walls, doors and windows, including walls, doors and windows separating the rentable premises from enclosed Common Areas and Facilities, if any, and from the center line of all interior walls separating the rentable premises from adjoining rentable premises. There will be no deduction or exclusion for any space occupied by or used for columns, ducts or other structural elements;

e. "Premises" means the office/retail space located at 216 Fourth Ave. Unit Number 2, Seward, AK 99664.

f. "Rent" means the total of Base Rent and Additional Rent.

Intent of Lease

- 2. It is the intent of this Lease and agreed to by the Parties to this Lease that rent for this Lease will be on a gross rent basis meaning the Tenant will pay the Base Rent and any Additional Rent and the Landlord will be responsible for all other service charges related to the Premises and the operation of the Building save as specifically provided in this Lease to the contrary.

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Leased Premises

3. The Landlord agrees to rent to the Tenant the office space municipally described as 416 Fourth Ave. Unit # 2, Seward AK. 99664, (the "Premises"). The Premises will be used for only the following permitted use (the "Permitted Use"): Operating a business, Office Space or Storage Space. Neither the Premises nor any part of the Premises will be used at any time during the term of this Lease by Tenant for any purpose other than the Permitted Use, which is a **Cannabis Retail Store**.
4. No pets or animals are allowed to be kept in or about the Premises or in any common areas in the building containing the Premises without the prior written permission of the Landlord, which permission may be unreasonably withheld. In addition, the Tenant must provide to the Landlord, for all approved pets, proof of current vaccines, this proof must be on file with the Landlord. Upon thirty (30) days' notice, the Landlord may revoke any consent previously given under this clause.

Term

5. The term of the Lease commences at 12:00 noon on 5/1/2020 and ends at 12:00 noon on 4/30/2025.
6. Notwithstanding that the term of this Lease commences on March 1st, 2020, the Tenant is entitled to possession of the Premises at 12:00 noon on March 1st, 2020.
7. Should the Tenant remain in possession of the Premises with the consent of the Landlord after the natural expiration of this Lease, a new tenancy from month to month, until a **NEW** lease is agreed upon and signed by both the Tenant and Landlord, will be automatic between the Landlord and the Tenant which will be subject to all the terms and conditions of this Lease but will be terminable upon either party giving one month's notice to the other party.

Rent

8. Subject to the provisions of this Lease, the Tenant will pay a Base Rent of \$6,740.00, payable per month. Included within the Base Rent, are the following taxes: Sales tax of 7% included in lease payment.
9. All payments are to be made payable to: **Alaska Life Adventures LLC**.
10. The Tenant will pay the Base Rent on or before the 1st day of each and every month of the term of this Lease to the Landlord.

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10. The Tenant will be charged an additional amount of \$50.00 for any late payment of Rent, a \$25.00 NSF returned check fee and an additional 5% of the total rent due starting after the 7 day grace period.

Use and Occupation

11. The Tenant will use and occupy the Premises only for the Permitted Use and for no other purpose whatsoever. The Tenant will carry on business under the name of The Tufted Puffin LLC and will not change such name without the prior written consent of the Landlord, such consent not to be unreasonably withheld.
12. The Tenant covenants that the Tenant will carry on and conduct its business from time to time carried on upon the Premises in such manner as to comply with all statutes, bylaws, rules and regulations of any federal, provincial, municipal or other competent authority and will not do anything on or in the Premises in contravention of any of them.

Advance Rent and Security Deposit

13. On execution of this Lease, the Tenant will pay the Landlord advance rent (the "Advance Rent") to be held by the Landlord without interest and to be applied on account of the first and last installments of Base Rent as they fall due and to be held to the extent not so applied as security for and which may be applied by the Landlord to the performance of the covenants and obligations of the Tenant under this Lease. Advance Rent Amount \$6,740.00.
14. On execution of this Lease, the Tenant will pay the Landlord a security deposit equal to the amount of \$500.00 (the "Security Deposit") to be held by the Landlord without interest. The Landlord will return the Security Deposit to the Tenant at the end of this tenancy, less such deductions as provided in this Lease but no deduction will be made for damage due to reasonable wear and tear.
15. The Tenant may not use the Security Deposit as payment for the Rent.
16. Within 30 days after the termination of this tenancy, the Landlord will deliver the Security Deposit less any proper deductions or with further demand for payment to the Tenant.

Quiet Enjoyment

17. The Landlord covenants that on paying the Rent and performing the covenants contained in this Lease, the Tenant will peacefully and quietly have, hold, and enjoy the Premises for the agreed term.

Distress

18. If and whenever the Tenant is in default in payment of any money whether hereby expressly reserved or deemed as rent, or any part of the rent, the Landlord may, after the granted 7-day grace period after the rent due date, without notice or any form of legal process, enter upon the Premises and seize, remove and sell the Tenant's goods, chattels and equipment from the Premises or seize, remove and sell any goods, chattels and equipment at any place to which the Tenant or any other person may have removed them, in the same manner as if they had remained and been distrained upon the Premises, all notwithstanding any rule of law or equity to the contrary, and the Tenant hereby waives and renounces the benefit of any present or future statute or law limiting or eliminating the Landlord's right of distress.

Overholding

19. If the Tenant continues to occupy the Premises without the written consent of the Landlord after the expiration or other termination of the term, then, without any further written agreement, the Tenant will be a month-to-month tenant at a minimum monthly rental equal to twice the Base Rent and subject always to all of the other provisions of this Lease insofar as the same are applicable to a month-to-month tenancy and a tenancy from year to year will not be created by implication of law.

Additional Rights on Reentry

20. If the Landlord reenters the Premises or terminates this Lease, then:
- a. notwithstanding any such termination or the term thereby becoming forfeited and void, the provisions of this Lease relating to the consequences of termination will survive;
 - b. the Landlord may use such reasonable force as it may deem necessary for the purpose of gaining admittance to and retaking possession of the Premises and the Tenant hereby releases the Landlord from all actions, proceedings, claims and demands whatsoever for and in respect of any such forcible entry or any loss or damage in connection therewith or consequential thereupon;

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- c. the Landlord may expel and remove, forcibly, if necessary, the Tenant, those claiming under the Tenant and their effects, as allowed by law, without being taken or deemed to be guilty of any manner of trespass;
- d. in the event that the Landlord has removed the property of the Tenant, the Landlord may store such property in a public warehouse or at a place selected by the Landlord, at the expense of the Tenant. If the Landlord feels that it is not worth storing such property given its value and the cost to store it, then the Landlord may dispose of such property in its sole discretion and use such funds, if any, towards any indebtedness of the Tenant to the Landlord. The Landlord will not be responsible to the Tenant for the disposal of such property other than to provide any balance of the proceeds to the Tenant after paying any storage costs and any amounts owed by the Tenant to the Landlord;
- e. the Landlord may relet the Premises or any part of the Premises for a term or terms which may be less or greater than the balance of the term of this Lease remaining and may grant reasonable concessions in connection with such reletting including any alterations and improvements to the Premises;
- f. after reentry, the Landlord may procure the appointment of a receiver to take possession and collect rents and profits of the business of the Tenant, and, if necessary to collect the rents and profits the receiver may carry on the business of the Tenant and take possession of the personal property used in the business of the Tenant, including inventory, trade fixtures, and furnishings, and use them in the business without compensating the Tenant;
- g. after reentry, the Landlord may terminate the Lease on giving 5 days written notice of termination to the Tenant. Without this notice, reentry of the Premises by the Landlord or its agents will not terminate this Lease;
- h. the Tenant will pay to the Landlord on demand:
 - i. all rent, Additional Rent and other amounts payable under this Lease up to the time of reentry or termination, whichever is later;
 - ii. reasonable expenses as the Landlord incurs or has incurred in connection with the reentering, terminating, reletting, collecting sums due or payable by the Tenant,

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realizing upon assets seized; including without limitation, brokerage, fees and expenses and legal fees and disbursements and the expenses of keeping the Premises in good order, repairing the same and preparing them for reletting; and

- iii. as liquidated damages for the loss of rent and other income of the Landlord expected to be derived from this Lease during the period which would have constituted the unexpired portion of the term had it not been terminated, at the option of the Landlord, either:
 - i. an amount determined by reducing to present worth at an assumed interest rate of twelve percent (12%) per annum all Base Rent and estimated Additional Rent to become payable during the period which would have constituted the unexpired portion of the term, such determination to be made by the Landlord, who may make reasonable estimates of when any such other amounts would have become payable and may make such other assumptions of the facts as may be reasonable in the circumstances; or
 - ii. an amount equal to the Base Rent and estimated Additional Rent for a period of six (6) months.

- 21. The Landlord and the Tenant will complete, sign and date an inspection report at the beginning and at the end of this tenancy.

Renewal of Lease

- 22. Upon giving written notice no later than 60 days before the expiration of the term of this Lease, the Tenant may renew this Lease for an additional term. All terms of the renewed lease will be the same except for any signing incentives/inducements and this renewal clause and the amount of the rent. .

Tenant Improvements

- 23. The Tenant will obtain written permission from the Landlord before doing any of the following:
 - a. applying adhesive materials, or inserting nails or hooks in walls or ceilings other than small picture hooks.

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- b. painting, wallpapering, redecorating or in any way significantly altering the appearance of the Premises;
- c. removing or adding walls, or performing any structural alterations;
- d. installing a waterbed(s);
- e. changing the amount of heat or power normally used on the Premises as well as installing additional electrical wiring or heating units;
- f. placing or exposing or allowing to be placed or exposed anywhere inside or outside the Premises any placard, notice or sign for advertising or any other purpose; or
- g. affixing to or erecting upon or near the Premises any radio or TV antenna or tower.

Utilities and Other Costs

24. The Landlord is responsible for the payment the following in relation to the Premises:
Power, Heating Fuel, Trash Service, Property Taxes

Insurance

25. The Tenant is hereby advised and understands that the personal property of the Tenant is not insured by the Landlord for either damage or loss, and the Landlord assumes no liability for any such loss. The Tenant is advised that, if insurance coverage is desired by the Tenant, the Tenant should inquire of Tenant's insurance agent regarding a Tenant's Policy of Insurance.
26. The Tenant is responsible for insuring the Landlord's contents and furnishings in or about the Premises for either damage and loss for the benefit of the Landlord.
27. The Tenant is responsible for insuring the Premises for damage or loss to the structure, mechanical or improvements to the Building on the Premises for the benefit of the Tenant and the Landlord. Such insurance should include such risks as fire, theft, vandalism, flood and disaster.
28. The Tenant is responsible for insuring the Premises for liability insurance for the benefit of the Tenant and the Landlord.

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29. The Tenant will provide proof of such insurance to the Landlord upon taking possession of the Premises, unless otherwise agreed upon in writing from the Landlord.

Attorney Fees

30. All costs, expenses and expenditures including and without limitation, complete legal costs incurred by the Landlord on a solicitor/client basis as a result of unlawful detainer of the Premises, the recovery of any rent due under the Lease, or any breach by the Tenant of any other condition contained in the Lease, will forthwith upon demand be paid by the Tenant as Additional Rent. All rents including the Base Rent and Additional Rent will bear interest at the rate of Twelve (12%) per cent per annum from the due date until paid.

Governing Law

31. It is the intention of the Parties to this Lease that the tenancy created by this Lease and the performance under this Lease, and all suits and special proceedings under this Lease, be construed in accordance with and governed, to the exclusion of the law of any other forum, by the laws of the State of Alaska, without regard to the jurisdiction in which any action or special proceeding may be instituted.

Severability

32. If there is a conflict between any provision of this Lease and the applicable legislation of the State of Alaska (the 'Act'), the Act will prevail and such provisions of the Lease will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Lease.

Assignment and Subletting

33. The Tenant will not assign this Lease, or sublet or grant any concession or license to use the Premises or any part of the Premises. An assignment, subletting, concession, or license, whether by operation of law or otherwise, will be void and will, at Landlord's option, terminate this Lease.

Bulk Sale

34. No bulk sale of goods and assets of the Tenant may take place without first obtaining the written consent of the Landlord, which consent will not be unreasonably withheld so long as the Tenant and the Purchaser are able to provide the Landlord with assurances, in a form satisfactory to the Landlord, that the Tenant's obligations in this Lease will continue to be performed and respected, in the manner satisfactory to the Landlord, after completion of the said bulk sale.

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Additional Provisions

35. All door entry codes are to be between the legal tenant, tenant employees and the landlord.

Maintenance

36. The Tenant will, at its sole expense, keep and maintain the Premises and appurtenances in good and sanitary condition and repair during the term of this Lease and any renewal of this Lease.
37. The Tenant will be responsible at its own expense to replace all electric light bulbs, tubes, ballasts or fixtures and batteries for smoke detectors serving the Premises.
38. The Tenant will also perform the following maintenance in respect to the Premises: (To Be Determined at time of Lease.)

Care and Use of Premises

39. The Tenant will promptly notify the Landlord of any damage, or of any situation that may significantly interfere with the normal use of the Premises.
40. The Tenant will not make (or allow to be made) any noise or nuisance which, in the reasonable opinion of the Landlord, disturbs the comfort or convenience of other tenants.
41. The Tenant will not engage in any illegal trade or activity on or about the Premises.
42. The Landlord and Tenant will comply with standards of health, sanitation, fire, housing and safety as required by law.

Surrender of Premises

43. At the expiration of the lease term, the Tenant will quit and surrender the Premises in as good a state and condition as they were at the commencement of this Lease, reasonable use and wear and damages by the elements excepted. All keys will be returned to Landlord, or a fee for new locks will be charged to Tenant in the amount of \$100.00

Hazardous Materials

44. The Tenant will not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might unreasonably increase the danger of fire on the Premises or that might be considered hazardous by any responsible insurance company.

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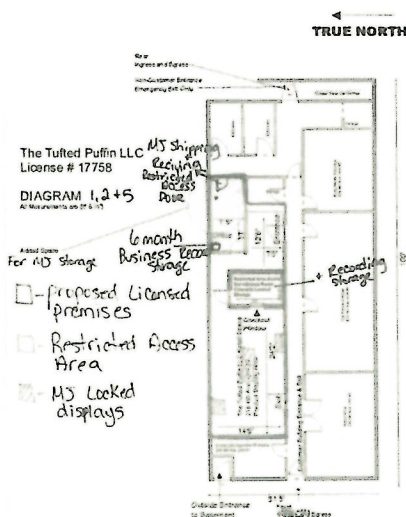
Tenant Initials: rw

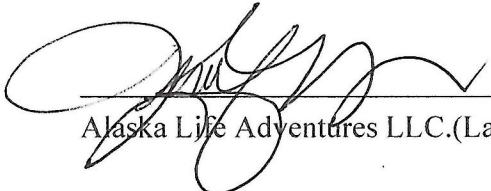
Rules and Regulations

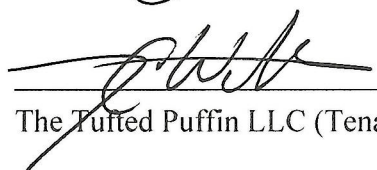
45. The Tenant will obey all rules and regulations posted by the Landlord regarding the use and care of the Building, parking lot, restrooms and other common facilities that are provided for the use of the Tenant in and around the Building on the Premises.

General Provisions

46. Any waiver by the Landlord of any failure by the Tenant to perform or observe the provisions of this Lease will not operate as a waiver of the Landlord's rights under this Lease in respect of any subsequent defaults, breaches or nonperformance and will not defeat or affect in any way the Landlord's rights in respect of any subsequent default or breach.
47. This Lease will extend to and be binding upon and inure to the benefit of the respective heirs, executors, administrators, successors and assigns, as the case may be, of each party to this Lease. All covenants are to be construed as conditions of this Lease.
48. All sums payable by the Tenant to the Landlord pursuant to any provision of this Lease will be deemed to be Additional Rent and will be recovered by the Landlord as rental arrears.
49. Where there is more than one Tenant executing this Lease, all Tenants are jointly and severally liable for each other's acts, omissions and liabilities pursuant to this Lease.
50. **Exception to the above mentioned:** The Landlord, "Alaska Life Adventures LLC" will not take possession of, or remove any Marijuana products from the premises no matter the Tenants delinquency of payments of rent or, for any other reason. In the event the Tenant defaults for any reason the terms of this lease, Alaska Life Adventures LLC will notify AMCO immediately.




Alaska Life Adventures LLC.(Landlord)


The Tufted Puffin LLC (Tenant)

5/1/2021

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

Certificate of Organization

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

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

The Tufted Puffin LLC



IN TESTIMONY WHEREOF, I execute the certificate
and affix the Great Seal of the State of Alaska
effective January 04, 2018.

Mike Navarre
Commissioner

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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	The Tufted Puffin LLC

Entity Type: Limited Liability Company**Entity #:** 10075187**Status:** Good Standing**AK Formed Date:** 1/4/2018**Duration/Expiration:** Perpetual**Home State:** ALASKA**Next Biennial Report Due:** 1/2/2022**Entity Mailing Address:** PO BOX 1934, SEWARD, AK 99664-1934**Entity Physical Address:** 216 4TH AVE. UNIT #2, SEWARD, AK 99664-1934

Registered Agent

Agent Name: Randy Wells**Registered Mailing Address:** PO BOX 1934, SEWARD, AK 99664

Officials

AK Entity #	Name	Titles	<input type="checkbox"/> Show Former
			Owned
	Jennifer Wells	Manager, Member	51.00
	Randy Wells	Manager, Member	49.00

Filed Documents

Date Filed	Type	Filing	Certificate
1/04/2018	Creation Filing	Click to View	Click to View
10/24/2018	Initial Report	Click to View	
12/28/2019	Biennial Report	Click to View	

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Operating Agreement

This Limited Liability Company Operating Agreement is for the
Tufted Puffin LLC

organized under the laws of the State of Alaska, by the filing of its organizational documents on Dec 20th, 20 20.

The parties to this agreement agree to operate a limited liability company under the following terms and conditions:

1. The members have the power to determine the location of the limited liability company's principal place of business. The members also have the power to designate the limited liability company's registered agent, who may be a member.

The company's principal place of business shall be:

216 Fourth Ave #1

Seward, AK 99664

The name and address of the company's registered agent shall be:

Jana Waltzin

901 Photo Ave. Anchorage, AK

99503

2. The initial members of the company are as follows:

<i>Name</i>	<i>Address</i>
Jennifer Wells	210 Brownell St. Seward, AK 99664
Randy C. Wells	210 Brownell St. Seward, AK 99664

3. No members or managers of the limited liability company shall be personally liable for any debts, obligations, expenses, liabilities, or any claims made against the company.
4. The members of the limited liability company elect to have the company treated as a LLC for state and federal income tax purposes. The members agree to execute and file any documents necessary to secure this tax treatment.
5. The start-up capital will be a total of \$ 200,000.00. Each member of the limited liability company agrees to contribute the following property, services, or cash to this total amount on or before the date indicated:

<i>Name</i>	<i>Cash/Services/Property</i>	<i>Value</i>	<i>Date Due</i>
Jennifer Wells	\$100,000.00	\$100,000.00	01/01/2021
Randy C. Wells	\$100,000.00	\$100,000.00	01/01/2021

6. If additional capital is required by the limited liability company and is determined by a 100% vote of the members, then each member shall be required to contribute to such additional capital in such proportions and by a certain date as determined by such vote.
7. If any member shall fail to make his or her initial or additional contributions as indicated by this agreement, any amendment to this agreement, or any additional agreement between the members, then this company shall continue as a limited liability company of only those members who have satisfied their contribution requirements. Any member who has failed to satisfy his or her contribution requirements will not be a member of this limited liability company. Each member who has made a contribution shall then be entitled to a share of limited liability company profits and losses in proportion to the amount of their contribution to the total contributions. If any additional limited liability company contributions are necessary, such additional contributions shall be determined by the remaining members as specified under the terms of this agreement regarding "Additional Contributions" above.
8. Interest at the rate of _____ percent (_____%) per annum shall be paid on each member's capital contributions that were paid in cash. The interest shall be an expense of the limited liability company and paid on an annual basis to the member who is entitled to it.
9. In addition to capital contributions, the following cash or property will be loaned to the limited liability company under the terms specified:

<i>Name of Member</i>	<i>Cash/Property Loaned</i>	<i>Terms of Loan</i>

10. Each member's proportionate share of the profits and losses of the limited liability company shall be as follows:

<i>Name</i>	<i>Percent of Ownership of Limited Liability Company</i>
Jennifer Wells	51
Randy C. Wells	49

11. Any profits or losses of the limited liability company shall be determined and distributed to the members on a Annual basis according to their proportionate share of the profits and losses of the limited liability company. However, the first percent (80 %) of the profits for each such period shall be retained by the limited liability company for reinvestment in the limited liability company.
12. The management of the company shall be exclusively by Tufted Puffin Manufacturing LLC. The actual person(s) to manage the company and the salary of an such person(s) shall be determined by a 100% vote of the members of the limited liability company, and the management may be removed at any time, with or without cause, by a like vote.
13. One or more managers may be selected under the terms of this agreement. If a single individual is selected to manage the company, such person shall have exclusive authority to make all management decisions. Otherwise, all limited liability company decisions will be made by 100% vote among the persons selected to manage the company, except the major company decisions noted below, which must be decided by unanimous vote of the persons selected to manage the company. The manager(s) shall have the authority to conduct the day-to-day business of the limited liability company, without consultation with the other members. This shall include hiring and firing employees, signing limited liability company checks, withdrawing funds from limited liability company accounts, borrowing money up to the amount of \$ 1,000.00, and maintaining the books and records of the limited liability company. Major decisions are defined as follows:

14. The annual limited liability company meeting will be held on the 29th of December of every year at 2 o'clock p. m.. This meeting is for the purpose of assessing the current status of the limited liability company and transacting any necessary business. If this day is a legal holiday, the meeting will be held on the next day.
15. The place for the annual members meeting will be the principal office of the limited liability company, located at:
216 Fourth Ave #4
Seward, AK
99664
16. A quorum for a members meeting will be a majority of the members. Once a quorum is present, business may be conducted at the meeting, even if members leave prior to adjournment.
17. At all meetings of members, a member may vote by signed proxy or by power of attorney. To be valid, a proxy must be filed with the limited liability company prior to the stated time of the meeting. No proxy may be valid for more than 11 months, unless the proxy specifically states otherwise. A proxy may always be revoked prior to the meeting for which it is intended. Attendance at the meeting for which a proxy has been authorized always revokes the proxy.
18. A 100% vote of the members entitled to vote will be sufficient to decide any matter, unless a greater number is required by this agreement or by state law. Adjournment shall be by majority vote of those shares entitled to vote.
19. Any action that may be taken at a company meeting may be taken instead without a meeting if an agreement is consented to, in writing, by all members who would be entitled to vote.
20. The members will, jointly, have all powers available under state law, including the power to: appoint and remove managers and employees; change the offices; borrow money on behalf of the limited liability company, including the power to execute any evidence of indebtedness on behalf of the limited liability company; and enter into contracts on behalf of the limited liability company. Such powers may be exercised by a single member only upon unanimous approval of all of the members.
21. Each member and manager owes a fiduciary duty of good faith and reasonable care with regard to all actions taken on behalf of the limited liability company. Each member and manager must perform his or her duties in good faith in a manner that he or she reasonably believes to be in the best interests of the limited liability company, using ordinary care and prudence.
22. The limited liability company will maintain accounting records that will be open to any member for inspection at any reasonable time. These records will include separate

income and capital accounts for each member. The accounting will be on the Accrual basis and on a Annual -year basis. The capital account of each member will consist of no less than the value of the property, cash, or services that the member shall have contributed with his or her initial or additional contributions to the limited liability company.

23. All notes, mortgages, or other evidence of indebtedness shall be signed by all of the members of the limited liability company, unless otherwise allowed under the terms of this agreement.
24. The limited liability company will maintain a business checking bank account at:
Northrim Bank
25. The limited liability company may not lend any money to a manager or member of the limited liability company unless the loan has been approved by a 100% vote of all members of the limited liability company.
26. All members are entitled to _____ draws from the expected profits of the limited liability company. The draws will be debited against the income account of the member. The dollar amount of the draws shall be determined by a _____ vote of the members.
27. All members are eligible to be paid reasonable salaries for work or services they perform in the limited liability company business, unless such work is in the capacity of a manager or is to be considered as a contribution to the company.
28. Each member shall receive an expense account for up to \$ 100.00 per month for the payment of reasonable and necessary business expenses in the regular course of limited liability company business. Each member shall provide the limited liability company with a written record of such expenses in order to obtain reimbursement.
29. A member may transfer all or part of his or her interest in the limited liability company to any other party only with the unanimous consent of the other members. In addition, the limited liability company has the right of first refusal to purchase the member's interest on the same terms and conditions as the member's offer from the third party. This option to buy must be exercised by the limited liability company within 30 days from notice of the offer to buy by a third party.
30. A member may be expelled from the limited liability company at any time by the unanimous consent of the other members. Upon expulsion, the expelled member shall cease to be a member and shall have no interest, rights, authority, power, or ownership in the limited liability company or any limited liability company property. The expelled member shall be entitled to receive value for his or her interest in the limited liability company as

determined by the terms of this agreement. The limited liability company shall continue in business without interruption without the expelled member.

31. A member is automatically expelled from the limited liability company at any time upon the occurrence of any of the following:
- (a) A member files a petition for or becomes subject to an order for relief under the Federal Bankruptcy Code
 - (b) A member files for or becomes subject to any order for insolvency under any state law
 - (c) A member makes an assignment for the benefit of creditors
 - (d) A member consents to or becomes subject to the appointment of a receiver over a substantial portion of his or her assets
 - (e) A member consents to or becomes subject to an attachment or execution of a substantial portion of his or her assets

On the date of any of the above events, the expelled member shall cease to be a member and shall have no interest, rights, authority, power, or ownership in the limited liability company or any limited liability company property. The expelled member shall be entitled to receive value for his or her interest in the limited liability company as determined by the terms of this agreement. The limited liability company shall continue in business without interruption without the expelled member.

32. The expulsion of a member shall be final and shall not be subject to mediation, arbitration, or review by any court of any jurisdiction.
33. The limited liability company shall buy and maintain life insurance on the life of each member in the amount of \$ 0.00 . The limited liability company shall also buy and maintain disability insurance on each other member in the amount of \$ 0.00 . Such life and disability insurance shall be considered assets of the company. On the withdrawal, termination, or expulsion of any member for any reason other than his or her death or disability, any insurance policies on the member's life or health on which the limited liability company paid premiums shall become the personal property of the departing member and the cash value (if any) of such policy shall be considered as a draw against the departing member's income account.
34. Except as otherwise provided by this agreement, the members agree that any dispute arising related to this agreement will be settled by Jana Waltzin . The person hired for such dispute resolution shall be chosen by a 100% vote of the members. All costs of such dispute resolution will be shared equally by all members involved in the dispute.
35. A new member may be admitted to the limited liability company by 100% consent of the members. Admission of a new member shall not cause the termination

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of the original limited liability company entity, but rather, it shall continue with the additional member.

36. Any new member to the limited liability company shall be responsible for and assume full personal liability equal to all other members for all limited liability company debts, liabilities, and obligations whenever incurred for which the other members of the company have assumed personal liability.
37. If any member withdraws from the limited liability company for any reason (including the death or disability of the member), the limited liability company shall continue and be operated by the remaining members. The withdrawing member or his or her personal representative will be obligated to sell that member's interest to the remaining members and those remaining members will be obligated to buy that interest. The value of the withdrawing member's interest will be his or her proportionate share of the total value of the limited liability company. If necessary, the total value of the limited liability company will be assessed by an independent appraisal made within 90 days of the member's withdrawal. The costs of the appraisal will be shared equally by all members, including the withdrawing member.
38. No member, during or after the operation of the limited liability company, shall engage in any business that is in competition in any manner with the limited liability company. The prohibition against competition shall continue for a period of 0 years after the member leaves the limited liability company and for any business within 0 miles of the limited liability company's principal place of business. This noncompetition agreement shall end with the termination of the limited liability company.
39. The limited liability company may be terminated at any time by unanimous consent of the members. Upon termination, the members agree to apply the assets and money of the limited liability company in the following order:
 - (a) To pay all the debts and obligations of the limited liability company
 - (b) To distribute the members' income accounts to them in their proportionate share
 - (c) To distribute the members' capital accounts to them in their proportionate share
 - (d) To distribute any remaining assets to them in their proportionate share
40. This Operating Agreement may be amended in any manner by 100% vote of the members.
41. This Articles of Organization may be amended in any manner by 100% vote of the members.

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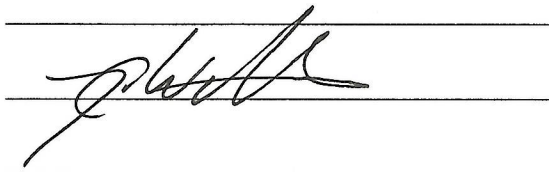
42. The following additional provisions are part of this agreement:

43. No modification of this agreement shall be effective unless it is in writing and approved by the required number of members set forth in this agreement. This agreement binds and benefits all members and any successors, inheritors, assigns, or representatives of the members. Time is of the essence of this agreement. This document is the entire agreement between the members. Any attached papers that are referred to in this agreement are part of this agreement. Any alleged oral agreements shall have no force or effect. This agreement is governed by the laws of the State of Alaska. If any portion of this agreement is held to be invalid, void, or unenforceable by any court of law of competent jurisdiction, the rest of the agreement shall remain in full force and effect.

Dated December 14th, 20 20

Signature of Member

Printed Name of Member



Jennifer Wells

Randy C. Wells

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