# **Alcohol & Marijuana Control Office**

License Number: 24097

License Status: Active-Operating

License Type: Retail Marijuana Store

Doing Business As: ALASKA HARVEST COMPANY LLC

Business License Number: 1043289

Designated Licensee: Dean Bush

Email Address: info@alaskaharvestcompany.com

Local Government: Kenai Peninsula Borough

Local Government 2: Community Council:

Latitude, Longitude: 60.487000, -151.153000

Physical Address: 43837 Kalifornsky Beach RD

Soldotna, AK 99669 UNITED STATES

#### Licensee #1

Type: Entity

Alaska Entity Number: 10042305

Alaska Entity Name: Alaska Harvest Company LLC

Phone Number: 907-252-3230

Email Address: info@alaskaharvestcompany.co

m

Mailing Address: PO Box 1129

Kasilof, AK 99610 UNITED STATES

#### **Entity Official #2**

Type: Individual

Name: Touchchai Sarutiangkul

Phone Number: 907-252-3807

Email Address: info@alaskaharvestcompany.co

m

Mailing Address: PO BOX 974

Kasilof, AK 99610 UNITED STATES

#### **Entity Official #1**

Type: Individual

Name: Dean Bush

Phone Number: 907-252-3230

Email Address: info@alaskaharvestcompany.co

m

Mailing Address: PO Box 1129

Kasilof, AK 99610 UNITED STATES

Note: No affiliates entered for this license.



Alcohol and Marijuana Control Office 550 W 7<sup>th</sup> Avenue, Suite 1600 Anchorage, AK 99501 marijuana.licensing@alaska.gov

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

Phone: 907.269.0350

# Form MJ-20: Renewal Application Certifications

#### What is this form?

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

Section 1 - Establishment Information

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

License Type:  Retail Marijuana Store  Doing Business As:  Alaska Harvest Company Lice  Premises Address:  43837 Kalifornsky Beack Rd.  City:  Soldot na  State: Ak ZIP: 99669  Section 2 - Individual Information  ter information for the individual licensee who is completing this form.  Name:  Dean Bush  Section 3 - Violations & Charges  Title:  S1 % Owner.  Section 3 - Violations & Charges  and each line below, and then sign your initials in the box to the right of any applicable statements:  Initial:  ertify that I have not been convicted of any criminal charge in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Deertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  DB  Sery your initials to the following statement only if you are unable to certify one or more of the above statements:  Initial:  In	nter information for the I	icensed establishment, as identified on the license	application.			
Doing Business As:  Alaska Harvest Company LLC  Premises Address:  43837 Kalifornsky Brack Rd.  City:  Soldot na  State: Ak ZIP: 99669  Section 2 - Individual Information  ter information for the individual licensee who is completing this form.  Name:  Dean Busht  Title:  Section 3 - Violations & Charges  For ad each line below, and then sign your initials in the box to the right of any applicable statements:  Initials ertify that I have not been convicted of any criminal charge in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Description of the individual licensee who is completing this form.  Pertify that I have not been convicted of any criminal charge in the previous two calendar years.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Pertify that I have not been convicted of any criminal charge in the previous two calendar years.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individual licensee who is completing this form.  Description of the individuali	Licensee:	Alaska HARVEST Company	LLC License	Number:	240	97
Premises Address: #3837 Kelifornsky Beack Rd.  City: Soldet na State: Ak ZIP: 99669  Section 2 - Individual Information  ter information for the individual licensee who is completing this form.  Name: Dean Bush  Title: 51% owner.  Section 3 - Violations & Charges  and each line below, and then sign your initials in the box to the right of any applicable statements: Initials entify that I have not been convicted of any criminal charge in the previous two calendar years.  Previous tw	License Type:					
Premises Address: 43837 Kelifornsky Brack Rd.  City: Soldot na State: Ak ZIP: 99669  Section 2 - Individual Information  ter information for the individual licensee who is completing this form.  Name: Dran Bust  Title: 51% owner.  Section 3 - Violations & Charges  and each line below, and then sign your initials in the box to the right of any applicable statements: Initials  ertify that I have not been convicted of any criminal charge in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  By your initials to the following statement only if you are unable to certify one or more of the above statements: Initials  are attached a written explanation for why I cannot certify one or more of the above statements, which includes e type of violation or offense, as required under 3 AAC 306.035(b).	Doing Business As:	Alaska Harvesi Compa	iny LLC			
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Section 3 – Violations & Charges  and each line below, and then sign your initials in the box to the right of any applicable statements:  Initials ertify that I have not been convicted of any criminal charge in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that a notice of violation has not been issued to this license between July 1, 2020 and June 30, 2021.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.  Pertify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.	nter information for the i	ndividual licensee who is completing this form.				
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e type of violation or offense, as required under 3 AAC 306.035(b).	Sign your initials to the fo	llowing statement <u>only if you are unable to certif</u>	y one or more of	the above s	tatements	: Initials
Form MJ-20] (rev 4/19/2021)			of the above stat	tements, wh	ich include	es
	[Form MJ-20] (rev 4/19/20	21)				Page 1 of



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

# Form MJ-20: Renewal Application Certifications

# Section 4 - Certifications & Waiver

Read each line below, and then sign your initials in the box to the right of each statement:	Initials
I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.	DB
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.	OB
I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.	DB
I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.	DB
I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.	DB
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.	OB
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.	DB
I, Dean Bus H , 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.	DB
As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have ram familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this	true, ition and
Signature of licensee  Notary Public in and for the State of Ala	)
Notary Public in and for the State of Ala  Dean Bust!  Printed name of licensee  Notary Public in and for the State of Ala  My commission expires: 07/21	123
Subscribed and sworn to before me this $2\ell$ day of $20$ .	
OFFICIAL SEAL Randi Broyles Notary Public State of Alas	8

Page 2 of 2

License #\_\_\_\_\_



Alcohol and Marijuana Control Office 550 W 7<sup>th</sup> Avenue, Suite 1600 Anchorage, AK 99501 marijuana.licensing@alaska.gov

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

Received by AMCO 5.26.21

Phone: 907.269.0350

# Form MJ-20: Renewal Application Certifications

#### What is this form?

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

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 In	formati	on		
Inter information for the I	icensed establishment, as identified on the license applic	ation.			
Licensee:	Alaska HARVEST Company LLC	License	Number:	2400	77
License Type:	REtail Marijuana Store				
Doing Business As:	Alaska Harvest Company	LLC			
Premises Address:	43837 Kalifornsky Rd		_		
City:	Soldotna	State:	AK	ZIP:	99669
	Section 2 – Individual Info	rmatio	1		
Enter information for the	individual licensee who is completing this form.				
Name:	Touchchai Sarutiangkul				
Title:	49 % OWNER				
Poad each line helow. an	Section 3 – Violations & C	The state of the state of	SCHOOL SERVICE CONTRACTOR OF THE SERVICE CON		Initials
	een convicted of any criminal charge in the previous two				15
I certify that I have <b>not</b> co	ommitted any civil violation of AS 04, AS 17.38, or 3 AAC	306 in the p	revious two	calendary	rears. Ts
I certify that a notice of v	riolation has <b>not</b> been issued to this license between July	1, 2020 and	d June 3 <mark>0</mark> , 20	021.	15
Sign your initials to the f	following statement only if you are unable to certify one	e or more o	f the above	statement	s: Initials
I have attached a writte the type of violation or o	n explanation for why I cannot certify one or more of the offense, as required under 3 AAC 306.035(b).	ne above sta	atements, w	hich includ	
[Form MJ-20] (rev 4/19/2	2021)				Page 1 of



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

# Form MJ-20: Renewal Application Certifications

# Section 4 - Certifications & Waiver

Read each line below, and then sign your initials in the box to the right of each statement:	Initials
I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued.	75
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.	75
I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.	Ts
I certify that the license is operated in accordance with the operating plan currently approved by the Marijuana Control Board.	Ts
I certify that I am operating in compliance with the Alaska Department of Labor and Workforce Development's laws and requirements pertaining to employees.	Ts
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.	TS
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.	TS
I, <u>louchchai</u> <u>Sarutiangleal</u> , 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 lor as I hold, solely, or together with other parties, this marijuana license.	T5
As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this appli understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of the same of the same applicance of the same	cation and
Notary Public in and for the State of	7
Signature of licensee	
Touchchai Sarutiang Kul  Printed name of licensee  My commission expires: 07/2	1165
Subscribed and sworn to before me this $26$ day of $32$ .	
OFFICIAL SEAL Randi Broyles Notary Public State of A	- 🐉

License #\_\_\_\_\_

#### COMMERCIAL LEASE AGREEMENT

THIS LEASE (this "Lease") dated this 6th day of January, 2020

BETWEEN:

#### Shiron Properties LLC of 44196 K Beach Rd., Soldotna, AK 99669

Telephone: (907) 262-4771 Fax: (907) 262-2419 (the "Landlord")

OF THE FIRST PART

- AND -

### Alaska Harvest Company LLC of PO Box 1129, Kasilof, AK 99610

Telephone: (907) 252-3230 (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;
  - "Building" means the Lands together with all buildings, improvements, equipment, fixtures, property and facilities from time to time thereon, 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

Page 1 of 12

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. "Lands" means the land legally described as:
  - i. College Village Subdivision, Lot 9c Parcel # 5516035;
- e. "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;
- f. "Premises" means the building at 43837 Kalifornisky Beach Road, Soldotna, AK 99669 which is located approximately as shown in red on Schedule 'A' attached to and incorporated in the Lease.
- g. "Proportionate Share" means a fraction, the numerator of which is the Leasable Area of the Premises and the denominator of which is the aggregate of the Leasable Area of all rentable premises in the Building.
- h. "Rent" means the total of Base Rent and Additional Rent.

#### Leased Premises

2. The Landlord agrees to rent to the Tenant the building municipally described as 43837 Kalifornisky Beach Road, Soldotna, AK 99669, (the "Premises") which is located approximately as shown in red on Schedule "A" attached to and incorporated in the Lease. The Premises are more particularly described as follows:

Page 2 of 12

Alaska Harvest Company will Have access to the West 1/2 of College Village Subdivision Lot 9C which will consist of approximatly 150' X 150' land; the existing building identified as 83837 K Beach Rd. 99669. Property will be granted ingress / egress access to all established entrances/exits from K Beach Road and E. Poppy Lane that are shared with Lot 9A parcel College Village Subdivision.

The Premises will be used for only the following permitted use (the "Permitted Use"):

Landlord / Lessor acknowledges the premise will be used as a marijuana retail establishment for the lawful-licensed retail use for marijuana as submitted to the State of Alaska AMCO division.

- 3. While the Tenant, or an assignee or subtenant approved by the Landlord, is using and occupying the Premises for the Permitted Use and is not in default under the Lease, the Landlord agrees not to Lease space in the Building to any tenant who will be conducting in such premises as its principal business, the services of: Landlord / Lessor acknowledges the premise will be used as a marijuana retail establishment for the lawful-licensed retail use for marijuana as submitted to the State of Alaska AMCO division.
- 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.
- 5. Subject to the provisions of this Lease, the Tenant is entitled to the exclusive use of the following parking on or about the Premises: \_\_\_\_\_Alaska Harvest Company will have access to all existing gravel/paved parking associated with 43837 K Beach Rd. Soldotna, AK 99669 Lot 9c. (the "Parking"). Only properly insured motor vehicles may be parked in the Tenant's space.
- 6. The Premises are provided to the Tenant without any fixtures, chattels or leasehold improvements.

#### Term

- 7. The term of the Lease commences at 12:00 noon on January 1, 2020 and ends at 12:00 noon on January 1, 2025 (the "Term").
- 8. 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 will be created 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

9. Subject to the provisions of this Lease, the Tenant will pay a base rent of \$1,600.00, payable per month, for the Premises (the "Base Rent"), without setoff, abatement or deduction. In addition to the

Page 3 of 12

- The Tenant will pay the Base Rent on or before the first of each and every month of the Term to the Landlord.
- 11. The Base Rent for the Premises will increase over the Term of the Lease as follows: End of Second Year rent to increase to 1800.00 Per Month.
- 12. The Tenant will be charged an additional amount of \$25.00 for any late payment of Rent.
- 13. No acceptance by the Landlord of any amount less than the full amount owed will be taken to operate as a waiver by the Landlord for the full amount or in any way to defeat or affect the rights and remedies of the Landlord to pursue the full amount.

## **Operating Costs**

- 14. In addition to the Base Rent, the Tenant is responsible for directly paying to the appropriate suppliers the following operating costs:
  - a. cleaning and janitorial services;
  - b. security;
  - c. window cleaning;
  - d. supplies used in relation to operating and maintaining the Building;
  - e. all outdoor maintenance including landscaping and snow removal; and
  - f. operation and maintenance of parking areas.
- 15. The Landlord will be responsible for paying the following operating costs:
  - a. property or building taxes and sales or use taxes related to the Building or this Lease;
  - b. all insurance relating to the Building as placed by the Landlord from time to time, acting prudently;
  - c. repairs and replacements to the Building and any component of the Building;
  - d. accounting and auditing;
  - e. provision, repair, replacement and maintenance of heating, cooling, ventilation and air conditioning equipment throughout the Building; and
  - f. preventive maintenance and inspection.

## Use and Occupation

- 16. The Tenant will carry on business under the name of Alaska Harvest Company and will not change such name without the prior written consent of the Landlord, such consent not to be unreasonably withheld. The Tenant will open the whole of the Premises for business to the public fully fixtured, stocked and staffed on the date of commencement of the Term and throughout the Term, and will continuously occupy and utilize the entire Premises in the active conduct of its business in a reputable manner on such days and during such hours of business as may be determined from time to time by the Landlord.
- 17. 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, state, municipal or other competent authority and will not do anything on or in the Premises in contravention of any of them.

## Security Deposit

- 18. On execution of this Lease, the Tenant will pay the Landlord a security deposit equal to the amount of \$1,600.00 (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.
- 19. The Tenant may not use the Security Deposit as payment for the Rent.
- 20. Within 60 days after the termination of this tenancy, the Landlord will deliver or mail the Security Deposit less any proper deductions or with further demand for payment to: PO Box 1129, Kasilof, AK 99610, or at such other place as the Tenant may advise.

# Quiet Enjoyment

21. 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**

22. 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, 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

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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

23. 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

- 24. If the Landlord reenters the Premises or terminates this Lease, then:
  - 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;
  - 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 remaining and may grant reasonable concessions

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- 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:
  - 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, 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.

# Inspections

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

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#### Landlord Chattels

The Landlord will not supply any chattels.

## Signing Incentives

27. The Landlord will give, make or perform the following signing incentives: Tenant will recieve a 600.00 per month price reduction on rent for 6 months maximum or full rent will start when tenant has license approval for a marijuana retail establisment from AMCO to operate as Alaska Harvest Company. Which ever comes 1st.

## **Tenant Improvements**

- 28. The Tenant will obtain written permission from the Landlord before doing any of the following:
  - a. painting, wallpapering, redecorating or in any way significantly altering the appearance of the Premises;
  - b. removing or adding walls, or performing any structural alterations;
  - c. changing the amount of heat or power normally used on the Premises as well as installing additional electrical wiring or heating units;
  - d. subject to this Lease, 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;
  - e. affixing to or erecting upon or near the Premises any radio or TV antenna or tower, or satellite dish; or
  - f. installing or affixing upon or near the Premises any plant, equipment, machinery or apparatus without the Landlord's prior consent.

#### Tenant Chattels

- 29. The Tenant agrees to supply the following chattels:
  - a. Security System, Cameras, Lighting, display cabinets, Commercial doors. Tenant will restore any upgrades to original design at termination/end of lease as negotiated with Landlord..

#### **Utilities and Other Costs**

30. The Tenant is responsible for the direct payment of the following utilities and other charges in relation to the Premises: electricity, natural gas, water, sewer, telephone, internet and cable.

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#### Insurance

- 31. 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.
- 32. The Tenant is not responsible for insuring the Landlord's contents and furnishings in or about the Premises for either damage and loss, and the Tenant assumes no liability for any such loss.
- 33. The Tenant is not responsible for insuring the Premises for either damage and loss to the structure, mechanical or improvements to the Building on the Premises, and the Tenant assumes no liability for any such loss.
- 34. The Tenant is responsible for insuring the Premises for liability insurance for the benefit of the Tenant and the Landlord.
- The Tenant will provide proof of such insurance to the Landlord upon the issuance or renewal of such insurance.

#### Abandonment

36. If at any time during the Term, the Tenant abandons the Premises or any part of the Premises, the Landlord may, at its option, enter the Premises by any means without being liable for any prosecution for such entering, and without becoming liable to the Tenant for damages or for any payment of any kind whatever, and may, at the Landlord's discretion, as agent for the Tenant, relet the Premises, or any part of the Premises, for the whole or any part of the then unexpired Term, and may receive and collect all rent payable by virtue of such reletting, and, at the Landlord's option, hold the Tenant liable for any difference between the Rent that would have been payable under this Lease during the balance of the unexpired Term, if this Lease had continued in force, and the net rent for such period realized by the Landlord by means of the reletting. If the Landlord's right of reentry is exercised following abandonment of the premises by the Tenant, then the Landlord may consider any personal property belonging to the Tenant and left on the Premises to also have been abandoned, in which case the Landlord may dispose of all such personal property in any manner the Landlord will deem proper and is relieved of all liability for doing so.

# Governing Law

37. 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

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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

38. 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

39. 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

40. 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.

#### Additional Provisions

- 41. In the event that Alaska Harvest Company LLC deems that pursuing a Marijuana Retail License and /or renewal License a futile endeavor, the tenant will be able to terminate the lease agreement with 30 days written notice to Landlord.
- 42. Landlord agrees that due to the stringent laws governing Marijuana industry: Landlord may only enter the establishment when escorted by licensed Alaska Harvest Company employees. Landlord will not take possession of or remove any Marijuana product from the Lease/Premise, Landlord will notify AMCO of any breech of contract for plan forward for removal of marijuana product in the event this becomes necessary.
- 43. Tenant agrees to not sell any coffee or deli style food or sandwiches.

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- 44. Tenant is to keep current and provide Landlord prof of Business Liability insurance with minimum 1,000,000.00 coverage to include medical expenses (any one person) and damage to premise rented by tenant. Landlord is to be listed as additional insured on tenants business liability insurance.
- 45. Landlord is to be held harmless from any activities of the tenant (Alaska Harvest Company LLC).

# Care and Use of Premises

- 46. 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.
- 47. Vehicles which the Landlord reasonably considers unsightly, noisy, dangerous, improperly insured, inoperable or unlicensed are not permitted in the Tenant's parking stall(s), and such vehicles may be towed away at the Tenant's expense. Parking facilities are provided at the Tenant's own risk. The Tenant is required to park in only the space allotted to them.
- 48. 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.
- 49. The Tenant will not engage in any illegal trade or activity on or about the Premises.
- 50. The Landlord and Tenant will comply with standards of health, sanitation, fire, housing and safety as required by law.

# Surrender of Premises

51. 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.

# Hazardous Materials

52. 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.

# Rules and Regulations

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

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#### General Provisions

- 54. 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.
- 55. 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.
- 56. 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 recoverable by the Landlord as rental arrears.
- 57. 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.
- 58. Time is of the essence in this Lease.
- 59. This Lease will constitute the entire agreement between the Landlord and the Tenant. Any prior understanding or representation of any kind preceding the date of this Lease will not be binding on either party to this Lease except to the extent incorporated in this Lease. In particular, no warranties of the Landlord not expressed in this Lease are to be implied.

IN WITNESS WHEREOF the Parties to this Lease have duly affixed their signatures under hand and seal, or by a duly authorized officer under seal, on this 6th day of January, 2020.

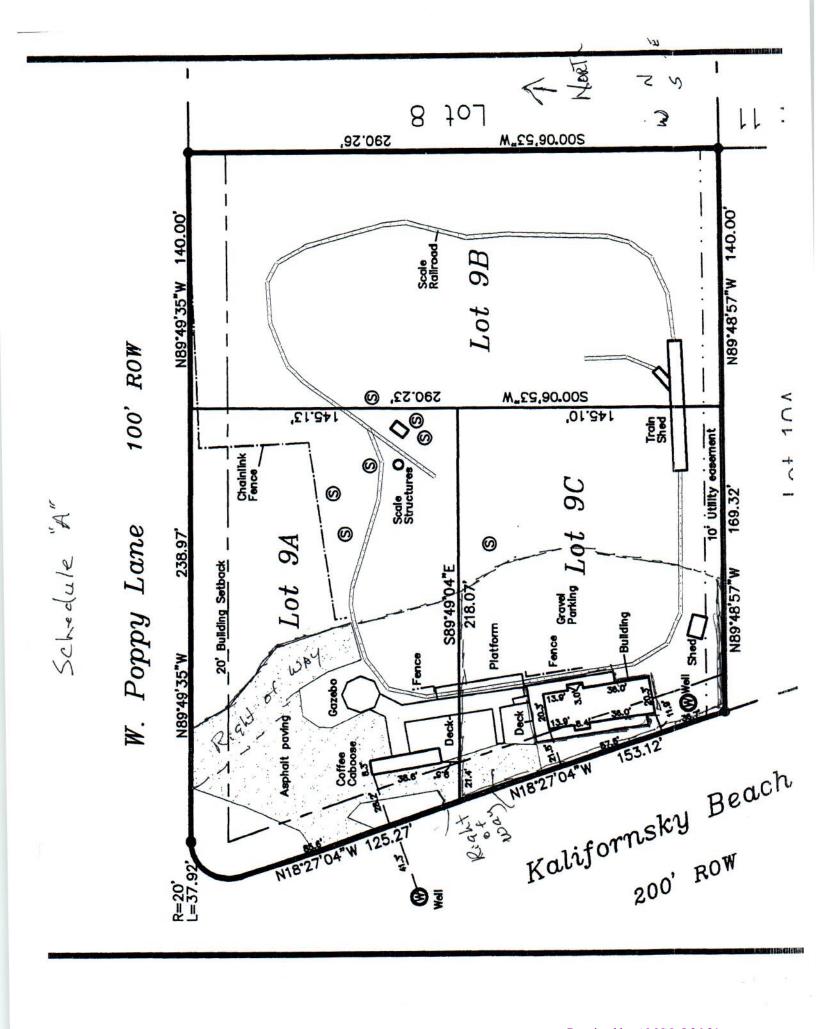
Shiron Properties LLC (Landlord)

Alaska Harvest Company LLC (Tenant)

r: Dean Bush (SEA)

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

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

# **ENTITY DETAILS**

# Name(s)

Туре	Name
Legal Name	Alaska Harvest Company LLC

Entity Type: Limited Liability Company

Entity #: 10042305

Status: Good Standing

AK Formed Date: 10/11/2016

**Duration/Expiration:** Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2022

Entity Mailing Address: PO BOX 1129, KASILOF, AK 99610-0974

Entity Physical Address: 24900 ORION ST UNIT B, KASILOF, AK 99610

# Registered Agent

Agent Name: Dean Bush

Registered Mailing Address: PO BOX 1129, KASILOF, AK 99610-0974

Registered Physical Address: 24900 ORION ST, KASILOF, AK 99610-0974

# **Officials**

☐Show Former

1/2

AK Entity #	Name	Titles	Owned
	Dean Bush	Member	51.00
	Touchchai Sarutiangkul	Member	49.00

# **Filed Documents**

Date Filed	Туре	Filing	Certificate
10/11/2016	Creation Filing	Click to View	Click to View
12/13/2016	Initial Report	Click to View	
12/18/2017	Biennial Report	Click to View	
11/30/2019	Biennial Report	Click to View	

 ${\tt COPYRIGHT} @ {\tt STATE} \ OF \ {\tt ALASKA} \cdot \underline{{\tt DEPARTMENT}} \ OF \ {\tt COMMERCE}, \ \underline{{\tt COMMUNITY}}, \ \underline{{\tt AND}} \ \underline{{\tt ECONOMIC}} \ \underline{{\tt DEVELOPMENT}} \cdot \underline{{\tt NOSCOMMENT}} \ .$ 

#### **OPERATING AGREEMENT**

of

# Alaska Harvest Company LLC

This Operating Agreement (the "Agreement") made and entered into this \_\_\_\_\_ day of

Janı	uary , 2020 (the "Execution Date"),
BETV	WEEN:
	DEAN BUSH of PO Box 1129. Kasilof, AK 99610, and Touchchai Sarutiangkul of PO Box 974. Kasilof, AK. 99610
	(individually the "Member" and collectively the "Members").
BAC	KGROUND:
A.	The Members wish to associate themselves as members of a limited liability company.
В.	The terms and conditions of this Agreement will govern the Members within the limited liability company.
	<b>ONSIDERATION OF</b> and as a condition of the Members entering into this Agreement and other ble consideration, the receipt and sufficiency of which is acknowledged, the Members agree as ws:
1	Formation  Detail A manufacture of the Manufacture of Limited Liebility Company (the "Company") in
1.	By this Agreement, the Members form a Limited Liability Company (the "Company") in accordance with the laws of the State of Alaska. The rights and obligations of the Members will
	be as stated in the Alaska Revised Limited Liability Company Act (the "Act") except as otherwise provided in this agreement.
	Name
2.	The name of the Company will be Alaska Harvest Company LLC.

#### Purpose

3. The purpose of this company is lawful agriculture cultivation and resale of products.

#### **Term**

4. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

#### Place of Business

5. The Principal Office of the Company will be located at 24900 Orion St. Unit B. Kasilof, AK 99610 or such other place as the Members may from time to time designate.

### **Capital Contributions**

6. The following is a list of all Members and their Initial Contributions to the Company. Each of the Members agree to make their Initial Contributions to the Company in full, according to the following terms:

Member	Contribution Description	Value of Contribution
DEAN BUSH		\$0.00
Touchchai Sarutiangkul		\$0.00

#### Allocation of Profits/Losses

- 7. Subject to the other provisions of this Agreement, the Net Profits or Losses, for both accounting and tax purposes, will accrue to and be borne by the Members in equal proportions.
- 8. Each Member will receive an equal share of any Distribution.
- 9. No Member will have priority over any other Member for the distribution of Net Profits or Losses.

#### **Nature of Interest**

10. A Member's Interest in the Company will be considered personal property.

# Withdrawal of Contribution

11. No Member will withdraw any portion of their Capital Contribution without the unanimous consent of the other Members.

#### **Liability for Contribution**

12. A Member's obligation to make their required Capital Contribution can only be compromised or released with the consent of all remaining Members or as otherwise provided in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of any remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This option is in addition to and not in lieu of any others rights, including the right to specific performance that the Company may have against the Member.

#### **Additional Contributions**

- 13. No Member will be required to make Additional Contributions. Any changes to Capital Contributions will not affect any Member's Interests except with the unanimous consent of the Members.
- 14. Any advance of money to the Company by any Member in excess of the amounts provided for in this Agreement or subsequently agreed to, will be deemed a debt due from the Company rather than an increase in the Capital Contribution of the Member. This liability will be repaid with interest at such rates and times to be determined by a majority of the Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Repayment of such debts will have priority over any other payments to Members.

#### **Capital Accounts**

15. An individual capital account (the "Capital Account") will be maintained for each Member and their Initial Contributions will be credited to this account. Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account.

#### **Interest on Capital**

16. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

### Management

17. Management of this Company is vested in the Members.

#### **Authority to Bind Company**

18. Any Member has the authority to bind the Company in contract.

#### **Duty of Loyalty**

19. While a person is a Member of the Company, that person will not carry on, or participate in, a similar business to the business of the Company within any market regions that were established or contemplated by the Company before or during that person's tenure as Member.

#### **Duty to Devote Time**

20. Each Member will devote such time and attention to the business of the Company as the majority of the Members will from time to time reasonably determine for the conduct of the Company's business.

#### **Member Meetings**

- 21. A meeting may be called by any Member providing that reasonable notice has been given to the other Members.
- 22. Regular meetings of the Members will be held only as required.

#### Voting

23. Each Member will be entitled to cast votes on any matter based upon the proportion of that Member's Capital Contributions in the Company.

#### **Admission of New Members**

24. No new Members may be admitted into the Company.

## Voluntary Withdrawal of a Member

- 25. A Member may not withdraw from the Company without the unanimous consent of the remaining Members. Any such unauthorized withdrawal will be considered a wrongful dissociation and a breach of this Agreement. In the event of any such wrongful dissociation, the withdrawing Member will be liable to the remaining Members for any damages incurred by the remaining Members including but not limited to the loss of future earnings.
- 26. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company.
- 27. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members as a result of the withdrawal.

### Involuntary Withdrawal of a Member

- Events leading to the involuntary withdrawal of a Member from the Company will include but not be limited to: death of a Member; Member mental incapacity; Member disability preventing reasonable participation in the Company; Member incompetence; breach of fiduciary duties by a Member; criminal conviction of a Member; Operation of Law against a Member or a legal judgment against a Member that can reasonably be expected to bring the business or societal reputation of the Company into disrepute. Expulsion of a Member can also occur on application by the Company or another Member, where it has been judicially determined that the Member: has engaged in wrongful conduct that adversely and materially affected the Company's business; has willfully or persistently committed a material breach of this Agreement or of a duty owed to the Company or to the other Members; or has engaged in conduct relating to the Company's business that makes it not reasonably practicable to carry on the business with the Member.
- 29. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company.

#### Dissociation of a Member

30. In the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members elect to purchase the interest of the withdrawing Member, the remaining Members will serve written notice of such election, including the purchase price and method and schedule of payment for the withdrawing Member's Interests, upon the withdrawing Member, their executor,

administrator, trustee, committee or analogous fiduciary within a reasonable period after acquiring knowledge of the change in circumstance to the affected Member. The purchase amount of any buyout of a Member's Interests will be determined as set out in the Valuation of Interest section of this Agreement.

- 31. Valuation and distribution will be determined as described in the Valuation of Interest section of this Agreement.
- 32. The remaining Members retain the right to seek damages from a dissociated Member where the dissociation resulted from a malicious or criminal act by the dissociated Member or where the dissociated Member had breached their fiduciary duty to the Company or was in breach of this Agreement or had acted in a way that could reasonably be foreseen to bring harm or damage to the Company or to the reputation of the Company.
- 33. A dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. On dissociation of a Member, the Company will prepare, file, serve, and publish all notices required by law to protect the dissociated Member from liability for future Company obligations.
- 34. Where the remaining Members have purchased the interest of a dissociated Member, the purchase amount will be paid in full, but without interest, within 90 days of the date of withdrawal. The Company will retain exclusive rights to use of the trade name and firm name and all related brand and model names of the Company.

#### Right of First Purchase

35. In the event that a Member's Interest in the Company is or will be sold, due to any reason, the remaining Members will have a right of first purchase of that Member's Interest. The value of that interest in the Company will be the lower of the value set out in the Valuation of Interest section of this Agreement and any third party offer that the Member wishes to accept.

#### **Assignment of Interest**

36. In the event that a Member's interest in the company is transferred or assigned as the result of a court order or Operation of Law, the trustee in bankruptcy or other person acquiring that Member's Interests in the Company will only acquire that Member's economic rights and interests and will not acquire any other rights of that Member or be admitted as a Member of the

Company or have the right to exercise any management or voting interests.

#### Valuation of Interest

- 37. A Member's financial interest in the Company will be in proportion to their Capital Contributions, inclusive of any Additional Capital Contributions.
- 38. In the absence of a written agreement setting a value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP). This appraisal will be conducted by an independent accounting firm agreed to by all Members. An appraiser will be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal will be binding on all Members. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.
- 39. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

#### Dissolution

- 40. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on the occurrence of events specified in the Act.
- 41. Upon Dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of priority:
  - a. in satisfaction of liabilities to creditors except Company obligations to current Members;
  - b. in satisfaction of Company debt obligations to current Members; and then
  - c. to the Members based on Member financial interest, as set out in the Valuation of Interest section of this Agreement.

#### Records

- 42. The Company will at all times maintain accurate records of the following:
  - a. Information regarding the status of the business and the financial condition of the Company.
  - b. A copy of the Company federal, state, and local income taxes for each year, promptly after becoming available.
  - c. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.
  - d. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to which this Agreement, articles or certificate, and any amendments have been executed.
  - e. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.
- 43. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

#### **Books of Account**

44. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

#### **Banking and Company Funds**

45. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Members. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Company as appointed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be commingled with those of any other person or entity.

#### Audit

46. Any of the Members will have the right to request an audit of the Company books. The cost of the audit will be borne by the Company. The audit will be performed by an accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

#### **Tax Treatment**

47. This Company is intended to be treated as a partnership, for the purposes of Federal and State Income Tax.

### Partnership Representative

- 48. DEAN BUSH will be the partnership representative ("the Partnership Representative") with the sole authority to act on behalf of the Company in relation to IRS tax audits pursuant to Chapter 63 Subchapter C of the Internal Revenue Code of 1986 ("the Tax Rules").
- 49. The Partnership Representative is appointed for the current tax year and subsequent tax years until otherwise designated by the Members.
- 50. The Members will indemnify the Partnership Representative from and against all claims, actions, suits, demands, damages, obligations, losses, settlements, judgments, costs and expenses brought by the Members or any of them in relation to any acts or omissions in the conduct of the role of Partnership Representative provided that the Partnership Representative is a Member, except to the extent that such losses result from, in whole or in part, the negligence, wilful misconduct or unlawful action of the Partnership Representative.
- 51. The Partnership Representative will promptly advise the Members of any audit of the Company initiated by the IRS and provide regular updates to the Members on the progress of such audits and any resulting settlement negotiations. The Partnership Representative will be generally

- accountable to the Members and will obtain the majority approval of the Members for (i) any decisions affecting the tax liability of the Company or the Members; and (ii) any decision finalizing tax settlement with the IRS.
- 52. The Partnership Representative may resign from the position by serving notice in writing on both the Company and the IRS. The Company, acting by majority vote, may revoke the designation of the Partnership Representative by serving notice on the Partnership Representative and the IRS and simultaneously appointing a new Partnership Representative for that taxable year.
- Whether serving in an active capacity or not, any person who has served as Partnership Representative in respect of any given taxable year or portion thereof will remain accountable to the Company, throughout the period of limitation relating to that taxable year, in respect of any notification received from the IRS and will promptly advise the Company of any and all such correspondence.
- 54. In the event that a tax settlement reached between the IRS and the Partnership Representative is not satisfactory to one or more of the Members and the matter cannot be resolved through negotiation in good faith at a meeting of the Members, then, two weeks, or such longer period as the Members may agree, following such meeting the Members agree to submit the dispute to mediation.

#### **Tax Elections**

55. In the event of an imputed underpayment by the Company assessed at audit, the Partnership Representative will elect the application of Section 6226 of Subchapter C (Alternative to Payment of Imputed Underpayment by Partnership) and duly furnish to each Member, and to the Secretary of the Treasury or his delegate, a statement of that Member's share of any adjustments within 45 days of the notice of final partnership adjustment.

#### **Annual Report**

As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:

- a. A copy of the Company's federal income tax returns for that fiscal year.
- b. Income statement.
- c. Balance sheet.
- d. Cash flow statement.
- e. A breakdown of the profit and loss attributable to each Member.

#### Goodwill

57. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

#### **Governing Law**

58. The Members submit to the jurisdiction of the courts of the State of Alaska for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

# Force Majeure

59. A Member will be free of liability to the Company where the Member is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Member has communicated the circumstance of the event to any and all other Members and where the Member has taken any and all appropriate action to satisfy his duties and obligations to the Company and to mitigate the effects of the event.

### Forbidden Acts

- 60. No Member may do any act in contravention of this Agreement.
- No Member may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Member of the Company.
- 62. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.

- 63. No Member will have the right or authority to bind or obligate the Company to any extent with regard to any matter outside the intended purpose of the Company.
- 64. No Member may confess a judgment against the Company.
- 65. Any violation of the above forbidden acts will be deemed an Involuntary Withdrawal and may be treated accordingly by the remaining Members.

#### Indemnification

All Members will be indemnified and held harmless by the Company from and against any and all claims of any nature, whatsoever, arising out of a Member's participation in Company affairs. A Member will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Member or the breach by the Member of any provisions of this Agreement.

#### Liability

67. A Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope of authority conferred or implied by this Agreement or the Company. The Member or employee will be liable only for any and all acts and omissions involving intentional wrongdoing.

#### Liability Insurance

68. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

#### Life Insurance

69. The Company will have the right to acquire life insurance on the lives of any or all of the Members, whenever it is deemed necessary by the Company. Each Member will cooperate fully with the Company in obtaining any such policies of life insurance.

### **Actions Requiring Unanimous Consent**

- 70. The following actions will require the unanimous consent of all Members:
  - a. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.

### Amendment of this Agreement

71. No amendment or modification of this Agreement will be valid or effective unless in writing and signed by all Members.

#### **Title to Company Property**

72. Title to all Company property will remain in the name of the Company. No Member or group of Members will have any ownership interest in Company property in whole or in part.

#### Miscellaneous

- 73. Time is of the essence in this Agreement.
- 74. This Agreement may be executed in counterparts.
- 75. Headings are inserted for the convenience of the Members only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include the masculine gender and the feminine gender and vice versa.
- 76. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the Members' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.
- 77. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during the negotiation stages of this Agreement, may in some way be inconsistent with this final written Agreement. All such statements have no force or

- effect in respect to this Agreement. Only the written terms of this Agreement will bind the Members.
- 78. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon each Member's successors, assigns, executors, administrators, beneficiaries, and representatives.
- 79. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Members at the addresses contained in this Agreement or as the Members may later designate in writing.
- 80. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

#### **Definitions**

- 81. For the purpose of this Agreement, the following terms are defined as follows:
  - a. "Additional Contribution" means Capital Contributions, other than Initial Contributions, made by Members to the Company.
  - b. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.
  - c. "Distributions" means a payment of Company profits to the Members.
  - d. "Initial Contribution" means the initial Capital Contributions made by any Member to acquire an interest in the Company.
  - e. "Member's Interests" means the Member's collective rights, including but not limited to, the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in the management of the Company.
  - f. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles (GAAP).

- g. "Operation of Law" means rights or duties that are cast upon a party by the law, without any act or agreement on the part of the individual, including, but not limited to, an assignment for the benefit of creditors, a divorce, or a bankruptcy.
- h. "Principal Office" means the office whether inside or outside the State of Alaska where the executive or management of the Company maintain their primary office.
- i. "Voting Members" means the Members who belong to a membership class that has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

DEAN BUSH (Member)

Subscribed and sworn before me Sarutary ku

Joyce Kanakis, Notary Public My Commission expires October 31, 2022

Touchchai Sarutiangkul (Member)

OFFICIAL SEAL
JOYCE KANAKIS
NOTARY PUBLIC-STATE OF ALASKA
My Comm. Expires October 31, 2022