

Alcohol & Marijuana Control Office

License Number: 24870

License Status: Active-Operating

License Type: Retail Marijuana Store

Doing Business As: High-Mark Cannabis

Business License Number: 2122396

Designated Licensee: GREG MILLER

Email Address: miller.greg@live.com

Local Government: Matanuska-Susitna Borough

Local Government 2:

Community Council: Meadow Lakes

Latitude, Longitude: 61.585100, -149.546100

Physical Address: 3807 Unit A West Machen Road
Wasilla, AK 99623
UNITED STATES

Licensee #1

Type: Entity

Alaska Entity Number: 10122976

Alaska Entity Name: Trichs LLC

Phone Number: 907-715-1831

Email Address: miller.greg@live.com

Mailing Address: 1125 W Gail Drive
Wasilla, AK 99654
UNITED STATES

Entity Official #1

Type: Individual

Name: Johnathon Guest

SSN: [REDACTED]

Date of Birth: [REDACTED]

Phone Number: 248-701-5787

Email Address: Johnathon.j.guest@gmail.com

Mailing Address: 2521 East Mtn. Village Drive
STE B PMB 545
Wasilla, AK 99654
UNITED STATES

Entity Official #2

Type: Individual

Name: GREG MILLER

SSN: [REDACTED]

Date of Birth: [REDACTED]

Phone Number: 907-715-1831

Email Address: miller.greg@live.com

Mailing Address: 1125 West Gail Drive
Wasilla, AK 99654
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:	Trichs LLC	License Number:	24870		
License Type:	Retail Marijuana Store				
Doing Business As:	High-Mark Cannabis				
Premises Address:	3807 Unit A West Machen Road				
City:	Wasilla	State:	Alaska	ZIP:	99623

Section 2 – Individual Information

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

Name:	Johnathon Guest
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.

JG

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.

JG

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

JG

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.

JG

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.

JG

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

JG

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

JG

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

JG

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.

JG

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.

JG

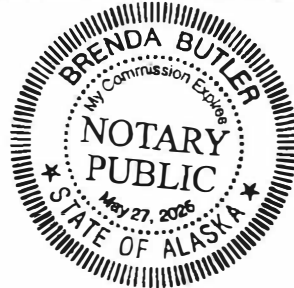
I, Johnathon Guest, hereby waive my confidentiality rights under AS 43.05.230(a) and authorize the State of Alaska, Department of Revenue to disclose any and all tax information regarding this marijuana license to the Alcohol and Marijuana Control Office (AMCO) upon formal request as part of any official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

JG

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]
Signature of licensee

Johnathon Guest
Printed name of licensee



[Signature]
Notary Public in and for the State of Alaska

My commission expires: 5/27/2026

Subscribed and sworn to before me this 16 day of June, 2021.



Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

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Licensee:	Trichs LLC	License Number:	24870		
License Type:	Retail Marijuana Store				
Doing Business As:	High-Mark Cannabis				
Premises Address:	3807 Unit A West Machen Road				
City:	Wasilla	State:	Alaska	ZIP:	99623

Section 2 – Individual Information

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

Name:	Greg Miller
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

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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.

GM

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.

GM

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

GM

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

GM

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

GM

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.

GM

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.

GM

I, Greg Miller, 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.

GM

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.

Greg Miller
Signature of licensee

M. Sales
Notary Public in and for the State of Alaska

Greg Miller
Printed name of licensee

My commission expires: 11/18/2023

Subscribed and sworn to before me this 17th day of June, 2021.



Commercial Net Lease for Part of Building

1. Names. This lease is made by Joey Bresser, Landlord and TRICHS LLC Tenant.

2. Premises Being Leased. Landlord is leasing to Tenant and Tenant is leasing from Landlord the following premises:

3807 W MACHEN RD, Unit A, Wasilla AK 99623

Part of Building Only. Specifically, Tenant is leasing the Unit A of the building.

Shared Facilities. As part of this lease, Tenant and Tenant's employees and customers may use the following additional facilities in common with other tenants, employees, and customers:

Parking spaces: _____.

Restroom facilities: _____.

Storage areas: _____.

Hallways, stairways, and elevators: _____.

Conference rooms: _____.

Other: _____.

3. Term of Lease. This lease begins on 02/01/2020 and ends on 02/2025.

4. Rent. Tenant will pay rent in advance on the 1 day of each month. Tenant's first rent payment will be on 05/01/2020 in the amount of \$ 4500.⁰⁰. Tenant will pay rent of \$ 2,000 per month thereafter.

Tenant will pay this rental amount for the entire term of the lease.

Rent will increase each year, on the anniversary of the starting date in paragraph 3, as follows:

5. Option to Extend Lease

First Option. Landlord grants Tenant the option to extend this lease for an additional 5 years. To exercise this option, Tenant must give Landlord written notice on or before 01/01/2025.

Tenant may exercise this option only if Tenant is in substantial compliance with the terms of this lease. Tenant will lease the premises on the same terms as in this lease except as follows:

Second Option. If Tenant exercises the option granted above, Tenant will then have the option to extend this lease for 5 years beyond the first option period. To exercise this option, Tenant must give Landlord written notice on or before 01/01/2025. Tenant may exercise this option only if Tenant is in substantial compliance with the terms of this lease. Tenant will lease the premises on the same terms as in this lease except as follows:

Rent may go up as to comply with Ave SPT price of same Building size as Fair Market Value.

6. Security Deposit. Tenant has deposited \$ 2,500.00 with Landlord as security for Tenant's performance of this lease. Landlord will refund the full security deposit to Tenant within 14 days following the end of the lease if Tenant returns the premises to Landlord in good condition (except for reasonable wear and tear) and Tenant has paid Landlord all sums due under this lease. Otherwise, Landlord may deduct any amounts required to place the premises in good condition and to pay for any money owed to Landlord under the lease.

7. Improvements by Landlord

Before the lease term begins, Landlord (at Landlord's expense) will make the repairs and improvements listed in Attachment 1 to this contract.

Tenant accepts the premises in "as is" condition. Landlord need not provide any repairs or improvements before the lease term begins.

8. Improvements by Tenant. Tenant may make alterations and improvements to the premises after obtaining the Landlord's written consent. At any time before this lease ends, Tenant may remove any of Tenant's alterations and improvements, as long as Tenant repairs any damage caused by attaching the items to or removing them from the premises.

9. Tenant's Use of Premises. Tenant will use the premises for the following business purposes:

For Marijuana Retail Store

Tenant may also use the premises for purposes reasonably related to the main use.

10. Landlord's Representations. Landlord represents that:

A. At the beginning of the lease term, the premises will be properly zoned for Tenant's stated use and will be in compliance with all applicable laws and regulations.

B. The premises have not been used for the storage or disposal of any toxic or hazardous substance, and Landlord has received no notice from any governmental authority concerning removal of any toxic or hazardous substance from the property.

11. Utilities and Services.

A. Separately Metered Utilities. Tenant will pay for the following utilities and services that are separately metered or billed to Tenant:

- Water
- Electricity
- Gas
- Heating Oil

- Trash Collection
 Other: SNOW REMOVAL

B. Other Utilities. Tenant will pay _____ % of the following utilities and services that are not separately metered to Tenant:

- Water
 Electricity
 Gas
 Heating Oil
 Trash collection
 Other: _____

Tenant will pay for these utilities in monthly installments on or before the 5 day of each month, in advance, in an amount estimated by Landlord. Every 1 months, Landlord will give Tenant copies of the bills sent to Landlord. If Tenant's share of the actual costs for utilities and services exceeds the amount paid in advance by Tenant, Tenant will pay Landlord the difference within 30 days. If Tenant has paid more than Tenant's share of the actual costs, Tenant will receive a credit for the overage, which will be applied to reduce the next installments due from Tenant.

12. Maintenance and Repair of Common Areas. Landlord will maintain and make all necessary repairs to the common areas of the building and adjacent premises and keep these areas safe and free of trash. This includes:

- On-site parking areas
 Off-site parking areas
 Restroom facilities
 Storage areas
 Hallways, stairways, and elevators
 Conference rooms
 Sidewalks and driveways
 Other: _____

Tenant will pay Landlord 0 % of the cost of such maintenance and repairs. Tenant will pay these amounts in monthly installments on or before the _____ day of each month, in advance, in an amount estimated by Landlord. Within 90 days after the end of each lease year, Landlord will give Tenant a statement of the actual amount of Tenant's share of such costs for such period. If Tenant's share of the actual costs exceeds the amount paid in advance by Tenant, Tenant will pay Landlord the difference within 30 days. If Tenant has paid more than Tenant's share of the actual costs, Tenant will receive a credit for the overage, which will be applied to reduce the next installments due from Tenant.

13. Maintenance and Repair of Leased Premises. Landlord will maintain and make all necessary repairs to the following parts of the building in which the leased premises are located:

- Roof
 Foundation and structural components
 Exterior walls
 Interior common walls
 Exterior doors and windows

- Plumbing system
- Sewage disposal system
- Electrical system
- Heating, ventilating, and air-conditioning systems
- Sprinkler system
- Other: _____

Tenant will maintain and repair the leased premises and keep the leased premises in good repair except for those items specified above as being Landlord's responsibility.

14. Insurance

A. Landlord will carry fire and extended coverage insurance on the building. Tenant will pay Tenant's proportionate share (0%) of such insurance within ten days after receiving a statement from Landlord as to the cost.

B. Tenant will carry public liability insurance, which will include Landlord as a party insured. The public liability coverage for personal injury will be primary to any insurance maintained by landlord, and in at least the following amounts:

- \$ 100,000 per occurrence.
- \$ 100,000 in any one year.

C. Landlord and Tenant release each other from any liability to the other for any property loss, property damage, or personal injury to the extent covered by insurance carried by the party suffering the loss, damage, or injury.

D. Tenant will give Landlord a copy of all insurance policies that this lease requires Tenant to obtain.

15. Taxes

A. Tenant will pay 0% of all taxes and assessments that may be levied or assessed against the building and the land for the period of the lease. Tenant will pay these taxes and assessments in monthly installments on or before the _____ day of each month, in advance, in an amount estimated by Landlord. Landlord will give Tenant copies of the tax bills and assessments as Landlord receives them. If Tenant's share of the actual taxes and assessments exceeds the amount paid in advance by Tenant, Tenant will pay Landlord the difference within 30 days. If Tenant has paid more than Tenant's share of the actual taxes and assessment, Tenant will receive a credit for the overage, which will be applied to reduce the next installments due from Tenant. Taxes and assessments to be paid by Tenant will be prorated on a due date basis and will be assumed to cover a period of one year from the due date.

B. Tenant will pay all personal property taxes levied and assessed against Tenant's personal property.

16. Subletting and Assignment. Tenant will not assign this lease or sublet any part of the premises without the written consent of Landlord. Landlord will not unreasonably withhold such consent.

17. Damage to Premises

A. If the premises are damaged through fire or other cause not the fault of Tenant, Tenant will owe no rent for any period during which Tenant is substantially deprived of the use of the premises.

B. If Tenant is substantially deprived of the use of the premises for more than 90 days because of such damage, Tenant may terminate this lease by delivering written notice of termination to Landlord.

18. Notice of Default. Before starting a legal action to recover possession of the premises based on Tenant's default, Landlord will notify Tenant in writing of the default. Landlord will take legal action only if Tenant does not correct the default within ten days after written notice is given or mailed to Tenant.

19. Quiet Enjoyment. As long as Tenant is not in default under the terms of this lease, Tenant will have the right to occupy the premises peacefully and without interference. Tenant acknowledges that it must conduct itself so as not to interfere with other tenants' rights to quiet enjoyment.

20. Eminent Domain. This lease will become void if any part of the leased premises or the building in which the leased premises are located are taken by eminent domain. Tenant has the right to receive and keep any amount of money that the agency taking the premises by eminent domain pays for the value of Tenant's lease, its loss of business, and for moving and relocation expenses.

21. Holding Over. If Tenant remains in possession after this lease ends, the continuing tenancy will be from month to month.

22. Disputes

Litigation. If a dispute arises, either party may take the matter to court.

Mediation and Possible Litigation. If a dispute arises, the parties will try in good faith to settle it through mediation conducted by

a mediator to be mutually selected.

The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, either party may take the matter to court.

Mediation and Possible Arbitration. If a dispute arises, the parties will try in good faith to settle it through mediation conducted by

a mediator to be mutually selected.

The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, it will be arbitrated by

an arbitrator to be mutually selected.

Judgment on the arbitration award may be entered in any court that has jurisdiction over the matter.

Costs of arbitration, including lawyers' fees, will be allocated by the arbitrator.

Landlord need not participate in mediation or arbitration of a dispute unless Tenant has paid the rent called for by this lease or has placed any unpaid rent in escrow with an agreed upon mediator or arbitrator.

23. Additional Agreements. Landlord and Tenant additionally agree that:

NO Unlawful Business Will be done or Conducted
ON Premises

24. Entire Agreement. This is the entire agreement between the parties. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.

25. Successors and Assignees. This lease binds and benefits the heirs, successors, and assignees of the parties.

26. Notices. All notices must be in writing. A notice may be delivered to a party at the address that follows a party's signature or to a new address that a party designates in writing. A notice may be delivered:

- in person
- via email, at the addresses provided below
- by certified mail, or
- by overnight courier.

27. Governing Law. This lease will be governed by and construed in accordance with the laws of the state of Alaska.

28. Counterparts. The parties may sign several identical counterparts of this lease. Any fully signed counterpart shall be treated as an original.

29. Modification. This lease may be modified only by a writing signed by the party against whom such modification is sought to be enforced.

30. Waiver. If one party waives any term or provision of this lease at any time, that waiver will be effective only for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this lease, that party retains the right to enforce that term or provision at a later time.

31. Severability. If any court determines that any provision of this lease is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this lease invalid or unenforceable, and shall be modified, amended, or limited only to the extent necessary to render it valid and enforceable.

Dated: 02/01/2020

LANDLORD

Name of Business: Joey Bresser
at _____

By: [Signature]

Printed Name: Joey Bresser

Title: OWNER

Address: 3807 W MACHEN RD,

Email: Joey Bresse @ AOL . com

TENANT

Name of Business: Tricks LLC
at _____

By: [Signature]

Printed Name: Greg Miller, John Gu

Title: OWNERS

Address: 1125 W Gail DR, Wasilla

Email: Miller greg @ Live . com

GUARANTOR

By signing this lease, I personally guarantee the performance of all financial obligations of Tricks under this lease.

Dated: 4/27/20

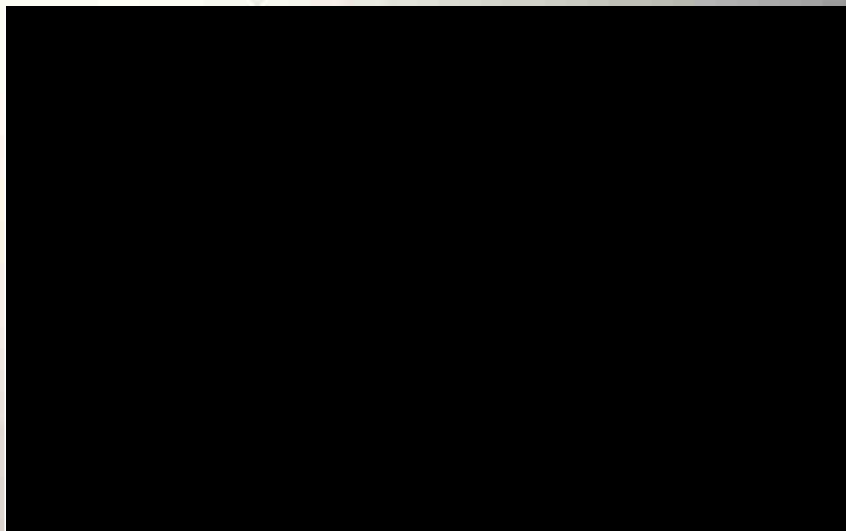
Printed Name: Johnathon Guest Title: Manager

Address: 2521 E Mtn Vldr Ste B PMB 545

Email: Johnathon . J . Guest @ gmail . com

I Joey BRESSER Land Lord / Lessor
of the property at 3807 W MACHEN RD
Wasilla, AK 99623 Will not take possession
or remove Marijuana From the Premises,
and that Amco will be contacted in
the event that this is necessary.

Joey Bresser 6/29/2020

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

[State of Alaska](#) / [Commerce](#) / [Corporations, Business, and Professional Licensing](#) / [Search & Database Download](#) / [Corporations](#) / Entity Details

ENTITY DETAILS

Name(s)

Type	Name
Legal Name	Trichs LLC

Entity Type: Limited Liability Company

Entity #: 10122976

Status: Good Standing

AK Formed Date: 1/22/2020

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2022

Entity Mailing Address: 1125 W GAIL RD, WASILLA, AK 99654

Entity Physical Address: 3807 UNIT A W MACHEN RD, WASILLA, AK 99654

Registered Agent

Agent Name: Greg Miller

Registered Mailing Address: 1125 WEST GAIL DRIVE, WASILLA, AK 99654

Registered Physical Address: 1125 WEST GAIL DRIVE, WASILLA, AK 99654

Officials

Show Former

AK Entity #	Name	Titles	Owned
	GREG MILLER	Member	50.00
	Johnathan Guest	Member	50.00

Filed Documents

Date Filed	Type	Filing	Certificate
1/22/2020	Creation Filing	Click to View	Click to View
3/05/2020	Initial Report	Click to View	
3/18/2020	Change of Officials	Click to View	
3/18/2020	Entity Address Change	Click to View	

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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

Trichs LLC



IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **January 22, 2020**.

A handwritten signature in cursive script, appearing to read "Julie Anderson".

Julie Anderson
Commissioner



THE STATE of ALASKA

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

AK Entity #: 10122976
Date Filed: 01/22/2020
State of Alaska, DCCED

FOR DIVISION USE ONLY

Articles of Organization
Domestic Limited Liability Company

Web-1/22/2020 9:44:18 PM

1 - Entity Name

Legal Name: Trichs LLC

2 - Purpose

The purpose of this Limited Liability Company is to engage in any lawful activity for a Cannabis retail store.

3 - NAICS Code

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

4 - Registered Agent

Name: Greg Miller

Mailing Address: 1125 West Gail Drive, Wasilla, AK 99654

Physical Address: 1125 West Gail Drive, Wasilla, AK 99654

5 - Entity Addresses

Mailing Address: 1125 West Gail Drive, Wasilla, AK 99654

Physical Address: 3807 West Machen Road, Wasilla, AK 99654

6 - Management

The limited liability company is managed by its members.

7 - Officials

Table with 4 columns: Name, Address, % Owned, Titles. Row 1: Greg Miller, [blank], [blank], Organizer

Name of person completing this online application

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

Name: Greg Miller



THE STATE
of **ALASKA**

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



COR

RECEIVED
Anchorage
MAR 18 2020
CBPL

Corporations Section

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

RECEIVED
Juneau
MAR 24 2020

Division of Corporations, Business
and Professional Licensing

CC \$2585

Notice of Change of Officials

Domestic Limited Liability Company (AS 10.50)

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

1. Important:

AS 10.50.765

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

— AS 10.50.765

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

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

— AS 10.50.860-.870

2. Fee:

\$25 Nonrefundable Filing Fee (CORF)

3 AAC 16.065(b)

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

3. Entity Information:

AS 10.50.765

Entity Name: Trichs LLC

Alaska Entity Number: 10122976



4. REMOVE from Record:

AS 10.50.765(b)

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

Name: _____

Name: _____

RECEIVED
Juneau

RECEIVED
Anchorage

Name: _____

Name: _____

MAR 24 2020

MAR 18 2020

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

Division of Corporations, Business
and Professional Licensing

CBPL

5. ALL Current Officials:

AS 10.50.765(b)

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

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

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

FULL LEGAL NAME	COMPLETE MAILING ADDRESS	% OWNED	MEMBER
			Manager
Greg Miller	1125 W Gail Drive, Wasilla, Alaska 99654	50	x
Johnathon Guest	2521 East Mountain Village Drive, STE B Pmb 545, Wasilla, Alaska 99654	50	x

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

6. Required Signature:

AS 10.50.840

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

Signature: Greg Miller

Date: 3-18-20

Printed Name: Greg Miller

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

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



THE STATE
of **ALASKA**

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

Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing
Corporations Section
333 Willoughby Avenue, 9th Floor, Juneau, AK 99801
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
Email: Corporations@Alaska.Gov
Website: Corporations.Alaska.Gov

COR

FOR DIVISION USE ONLY

RECEIVED
Anchorage

MAR 18 2020

CBPL

RECEIVED
Juneau

MAR 24 2020

Division of Corporations, Business
and Professional Licensing

Entity: Address Change(s)

All Entity Types

AS 10 and AS 32

This form is only to notify the Corporations Section of an entity's address changes.

- File this form in-between biennial reports.
- This form only updates the entity's addresses. To update other address information, see page 2 — Important.
- Online filing is not available for this form; submit this form hardcopy via fax or US Mail.
→ Tip: print a confirmation page from your fax machine that all pages were successfully faxed.
- For security reasons, DO NOT EMAIL forms and/or payments.

Separate notification is required for Registered Agent and/or Officials address changes to the Corporation Section.

Separate address change notification is required to the Business and Professional Licensing Sections:

- www.BusinessLicense.Alaska.Gov and submit hardcopy form 08-4054.
- www.ProfessionalLicense.Alaska.Gov and submit hardcopy form 08-4291.

Processing Time: Standard processing time from March-September is 10-15 business days. During heavy filing seasons, October-February, the processing time will be delayed.

No Fee:	<input checked="" type="checkbox"/> There is no fee associated with this filing.	\$0.00
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1. Entity Information: (mandatory)	
Entity Name:	TRICHS LLC
Alaska Entity Number:	10122976



2. Entity's Physical Address Change: (No P.O. Boxes)	
PREVIOUS Physical Address:	3807 West Machen Road, Wasilla, Ak 99654
NEW Physical Address:	3807 Unit A West Machen Road, Wasilla, Ak 99654
<i>(Provide the complete new address: Street, City, State, and ZIP Code)</i>	

3. Entity's Mailing Address Change:

RECEIVED
Anchorage
MAR 18 2020
CBPL

PREVIOUS Mailing Address: 1125 West Gail Road, Wasilla, Ak 99654

NEW Mailing Address: 1125 West Gail Road, Wasilla, Ak 99654

(Provide the complete new address: Street, City, State, and ZIP Code)

4. Signature

By my signature below, I declare under the penalty of perjury that the information provided on the application is true and correct to the best of my knowledge.

I further certify that by submitting this form I am an authorized Official on record for this entity or contractually authorized by the Official(s) on record to act on behalf of this entity regarding this matter.

Signature: Greg Miller

Date: 3-12-2020

Printed Name of Signer: Greg Miller

Title of Signer: Member of Trichs LLC

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

RECEIVED
Juneau

IMPORTANT: Update Other Addresses On Record With This Division

MAR 24 2020

If the above previous addresses are also on record with any of the following then you must submit separate notification:
Division of Corporations, Business and Professional Licensing

- **CORPORATIONS SECTION:** www.Corporations.Alaska.Gov

Registered Agent:

Submit the appropriate Statement of Change, based on your specific entity type, along with its \$25 filing fee.

Officials:

Submit the Biennial Report, if due, along with its filing fees;

— or —

In-between biennial reports, submit the appropriate Notice of Change of Officials, based on entity type, along with its \$25 filing fee.

- **BUSINESS LICENSING SECTION:** www.BusinessLicense.Alaska.Gov

Business license address changes: Submit form 08-4054

- **PROFESSIONAL LICENSING SECTION:** www.ProfessionalLicense.Alaska.Gov

Professional license address changes: Submit form 08-4291



THE STATE
of ALASKA

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

FOR DIVISION USE ONLY

Articles of Organization
Domestic Limited Liability Company

Web-1/22/2020 9:44:18 PM

1 - Entity Name

Legal Name: Trichs LLC

2 - Purpose

The purpose of this Limited Liability Company is to engage in any lawful activity for a Cannabis retail store.

3 - NAICS Code

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

4 - Registered Agent

Name: Greg Miller

Mailing Address: 1125 West Gail Drive, Wasilla, AK 99654

Physical Address: 1125 West Gail Drive, Wasilla, AK 99654

5 - Entity Addresses

Mailing Address: 1125 West Gail Drive, Wasilla, AK 99654

Physical Address: 3807 West Machen Road, Wasilla, AK 99654

6 - Management

The limited liability company is managed by its members.

7 - Officials

Name	Address	% Owned	Titles
Greg Miller			Organizer

Name of person completing this online application

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

Name: Greg Miller



THE STATE of ALASKA

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

FOR DIVISION USE ONLY

Domestic Limited Liability Company Initial Biennial Report

Entity Name: Trichs LLC
Entity Number: 10122976
Home Country: UNITED STATES
Home State/Prov.: ALASKA
Physical Address: 3807 WEST MACHEN ROAD, WASILLA,
AK 99654
Mailing Address: 1125 WEST GAIL DRIVE, WASILLA, AK
99654

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

Name: Greg Miller
Physical Address: 1125 WEST GAIL DRIVE, WASILLA, AK
99654
Mailing Address: 1125 WEST GAIL DRIVE, WASILLA, AK
99654

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

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

Full Legal Name	Complete Mailing Address	% Owned	Member
Johnathan Guest	2521 E mtn Village dr Ste B Pmb 545, Wasilla, AK 99654	50	X

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

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

New NAICS Code (optional):

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

Name: Greg Miller

TRICHS, LLC.
LIMITED LIABILITY COMPANY OPERATING AGREEMENT

This Limited Liability Company Operating Agreement (the "Agreement") is made and entered into on the 22 day of January, 2020, by and among parties listed in SCHEDULE I, which is attached hereto and incorporated herein by reference, with reference to the recitals set forth below.

RECITALS

the 22nd day of January, 2020, Trichs, LLC was formed as a limited liability company (hereinafter-called the "LLC") pursuant to the provisions of the Alaska Revised Limited Liability Company Act as set forth in AS 10.50 et seq. of Corporations and Associations Code of the State of Alaska (the "Statute").

Any and all prior operating agreements for Trichs, LLC, whether written or oral are null and void. In consideration of the covenants and the promises made herein, the parties hereto hereby agree as follows:

I. DEFINITIONS

For purposes of this agreement, the terms set forth below are defined as follows:

- 1.1. **AFFILIATE**. "Affiliate" means, when used with reference to a specified Person, the Principal of the Person, any Person directly or indirectly controlling, controlled by or under common control with such Person, any Person owning or controlling 10% or more of the outstanding voting interests of such Person, and any sibling(s), child (ren), parent(s) or spouse of such Person.
- 1.2. **AGREEMENT**. "Agreement" means this Limited Liability Company Operating Agreement, as originally executed and as amended from time to time, as the context requires. Words such as "herein", "hereinafter", "hereto", "hereby" and "hereunder", when used with reference to this Agreement, refer to this Agreement as a whole, unless the context otherwise requires.
- 1.3. **ARTICLES OF ORGANIZATION**. "Articles of Organization" means the articles of organization filed with the Alaska Commissioner for the purpose of forming the LLC, and any permitted amendments thereto.
- 1.4. **AVAILABLE CASH FLOW**. "Available Cash Flow" or "Cash Flow" means, with respect to any Fiscal Year or other period, the sum of all cash receipts of the LLC from any and all sources, less all cash disbursements, including without limitation, operating expenses, taxes and insurances, principal and interest payments on loans or loan repayments, tenant improvements, adjusted for any increases or decreases to reasonable allowances for Reserves, contingencies and anticipated obligations. All determinations with respect to the availability of Cash Flow for distribution shall be made by the Manager.

- 1.5 **BUSINESS OF THE LLC.** "Business of the LLC" shall have the meaning set forth in Section 2.6 hereof.
- 1.6 **CAPITAL ACCOUNT.** "Capital Account" of a Member shall have the meaning set forth in Section 3.5 hereof.
- 1.7 **CAPITAL CONTRIBUTION.** "Capital Contribution" shall have the meaning set forth in Article III hereof.
- 1.8 **CODE.** "Code" means the Internal Revenue Code of 1986, as amended (or any corresponding provision or provisions of any succeeding law).
- 1.9 **DEPRECIATION.** "Depreciation" means, for each Fiscal Year or other period, an amount equal to the depreciation, amortization or other cost recovery allowable with respect to an asset for such Fiscal Year or other period.
- 1.10 **DISSOLUTION.** "Dissolution" means when used with reference to the LLC, the earlier of (a) the date upon which the LLC is terminated under the Statute, or any similar provision enacted in lieu thereof, or (b) the date upon which the LLC ceases to be a going concern, and when used with reference to any Member, the earlier of (a) the date upon which there is a Dissolution of the LLC or (b) the date upon which such Member's entire interest in the LLC is terminated by means of a distribution or a series of distributions by the LLC to such Member.
- 1.11 **ECONOMIC INTEREST.** "Economic Interest" means a Person's right to share in the Net Profits, Net Loss or similar items of, and to receive distributions from, the LLC, but does not include any other rights of a Member, including, without limitation, the right to vote or to participate in the management of the LLC, or, except as provided in Section 9.4, any right to information concerning the business and affairs of the LLC.
- 1.12 **FISCAL YEAR.** "Fiscal Year" means the date of formation until December 31, with respect to the year of organization; from January 1 through the date of dissolution with respect to the year of dissolution; and from January 1 through and including December 31 with respect to all other years.
- 1.13 **INVESTMENT MEMBER.** "Investment Member" means a Member who has made a cash, or cash equivalent, i.e. labor and/or expertise recognized and valued by the Members, capital contribution to the LLC pursuant to this Agreement. Except as stated otherwise in this Agreement, any reference in this Agreement to an allocation of profits and losses, or a distribution, to the Investment Members shall mean that such allocation or distribution is in proportion to the Investment Member's respective Percentage Interest.
- 1.14 **LLC** "LLC" means Trichs, LLC.
- 1.15 **LLC INTEREST.** "LLC Interest" or "Interest" means an ownership interest in the LLC, which includes the Economic Interest, the right to vote or participate in the management of

the LLC, and the right to information concerning the business and affairs of the LLC, as provided in this Agreement and under the Statute.

1.16 LLC LOANS. "LLC Loans" shall refer to any loans or advances made by any Member to the LLC, but there is no obligation on the part of any Member to make any loans to the LLC. Such LLC Loans shall contain such terms and bear interest at the rate agreed to between the Member and the Manager.

1.17 MAJORITY IN INTEREST OF THE MEMBERS. "Majority in Interest of the Members," will be what is also known as "super majority", unless otherwise provided in the Agreement, which means at least sixty-six 66/100 percent (66.66%) of the interests of the Members in the current profits of the LLC.

1.18 MANAGER. Pursuant to the Articles of Organization, the company is to be managed by its members.

1.19 MEMBER. "Member" means a Person who:

1.19.1 Has been admitted to the LLC as a member in accordance with the Articles of Organization or this Agreement, or an assignee of an Interest other than an Economic Interest, who has become a Member pursuant to Section 8.1.

1.19.2 Has not resigned, withdrawn or been expelled as a Member or, if other than an individual, been dissolved.

Reference to a "Member" shall be to any one of the Members. Reference to an "Initial Member" shall be to any one of the members referred in Section 3.1.

1.20 NET CAPITAL CONTRIBUTIONS. "Net Capital Contributions" means the aggregate of a Member's Capital Contributions over the aggregate distributions theretofore made to such Member pursuant to Section 5.1.

1.21 NET PROFITS AND NET LOSS. "Net Profits" and "Net Loss" mean, for each Fiscal Year or other period, an amount equal to the LLC's taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in the taxable income or loss), with the following adjustments:

1.21.1 Any income of the LLC that is exempt from Federal income tax and not otherwise taken into account in computing Net Profits or Net Loss shall be added to such taxable income or loss;

1.21.2 Any expenditures of the LLC described in Code Section 705(b)(2)(B) or treated as Code Section 705(b)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in

computing Net Profits or Net Loss shall be subtracted from such taxable income or loss;

- 1.21.3** Gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for Federal income tax purposes shall be computed by determining the fair market value of the Property at the time of its acquisition as its original basis if acquired from a Member notwithstanding that the adjusted tax basis at the time of acquisition of such Property differs from its fair market value;
- 1.21.4** In lieu of depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year or other period, computed in accordance with the subsection hereof entitled "Depreciation"; and
- 1.21.5** Notwithstanding any other provision of this subsection, any items of income, gain, loss or deduction which are specifically allocated shall not be taken into account in computing Net Profits or Net Loss.
- 1.22** **PERCENTAGE INTEREST.** The Initial Members' "Percentage Interests" shall be listed after the parties in SCHEDULE I hereto.
- 1.23** **PERIOD OF DURATION.** "Period of Duration" shall have the meaning set forth in Section 2.5 hereof.
- 1.24** **PERSON.** "Person" means an individual, partnership, limited partnership, corporation, trust, estate, association, limited liability company, or other entity, whether domestic or foreign.
- 1.25** **PRINCIPAL.** "Principal" means the natural Person which is in ultimate control of a Member.
- 1.26** **PROPERTY.** "Property" means the equipment, intellectual property, furnishings, and inventory to include wholesale marijuana inventory located at 3807 West Machen Rd. Wasilla, AK 99654 all interest that the LLC may have in that address, all wholesale businesses located therein, and any other property that may be purchased or leased by the LLC.
- 1.27** **REGULATIONS.** "Regulations" means the federal income tax regulations promulgated by the Treasury Department under the Code, as such regulations may be amended from time to time. All references herein to a specific section of the Regulations shall be deemed also to refer to any corresponding provisions of succeeding Regulations.
- 1.28** **RESERVES.** "Reserves" means funds set aside from Capital Contributions or gross cash revenues as reserves. Such Reserves shall be maintained in amounts reasonably deemed

sufficient by the Manager for working capital and the payment of taxes, insurance, debt service, repairs, replacements, renewals, or other costs or expenses incident to the Business of the LLC, or in the alternative, the Dissolution of the LLC.

- 1.29 COMMOSSIONER.** "Commissioner" shall mean the Commissioner of the Department of Community and Economic Development of the State of Alaska.
- 1.30 STATUTE.** "Statute" shall mean the Alaska Revised Limited Liability Company Act as set forth in AS 10.50 of the Corporations and Associations Code of the State of Alaska (or any corresponding provision or provisions of any succeeding law).
- 1.31 SIXTY-SIX 66/100 PERCENT INTEREST OF THE MEMBERS.** "Sixty-six 66/100 (66.66) percent of Members," unless otherwise provided in the Agreement, means sixty-six 66/100 (66.66/100%) percent of the Interest of the Members in the current profits of the LLC.
- 1.32 VOTE.** All decisions for the LLC shall be made by the members of the LLC, by resolution of the members at a duly notice and held membership meeting, unless superseded by another Section of this Agreement, or required by the terms of the Statute, Code or applicable Regulations thereunder.

II. INTRODUCTORY MATTERS

- 2.1 FORMATION OF LLC.** The parties have formed the LLC pursuant to the provisions of the Statute by filing the Articles of Organization with the Commissioner.
- 2.2 NAME.** The name of the LLC is Trichs, LLC. The Members shall operate the Business of the LLC under such name or use such other or additional names as the Members may deem necessary or desirable provided that: no such name shall contain the words "bank," "insurance," "trust," "trustee," "incorporated," "inc.," "corporation," "corp.," or any similar name or variation thereof. The Members shall register such name under assumed or fictitious name statutes or similar laws of the states in which the LLC operates.
- 2.3 PRINCIPAL OFFICE.** The LLC shall maintain its principal place of business at 3807 West Machen Rd. Wasilla, AK 99654 or any other location mutually agreed upon by the Members.
- 2.4 REGISTERED AGENT FOR SERVICE OF PROCESS.** The name and address of the LLC's registered agent for service of process is Greg Miller 1125 West Gail Drive Wasilla, AK 99654.
- 2.5 PERIOD OF DURATION.** The period of duration of the LLC ("Period of Duration") shall commence on the date of the filing of the Articles of Organization with the Alaska Commissioner and shall continue through and including unless the LLC is terminated or dissolved sooner, in accordance with the provisions of this Agreement.

- 2.6 **BUSINESS AND PURPOSE OF THE LLC.** The purpose of the LLC is to conduct wholesale sales of marijuana and related goods, and at any other location to be opened in the future, and to engage in all activities reasonably related thereto or as approved by a majority of the Members.

III. MEMBERS AND CAPITAL CONTRIBUTIONS

- 3.1 **NAMES AND ADDRESSES OF MEMBERS.** The names and addresses of the Members are set forth in SCHEDULE I hereto.

- 3.2 **CONTRIBUTIONS.** The Members shall contribute the amounts as set forth after their names in SCHEDULE I hereto.

- 3.3 **ADDITIONAL CONTRIBUTIONS.** Members shall be required to make additional Capital Contributions to the LLC only if such additional Capital Contributions are approved by Members holding, in the aggregate, sixty-six 66/100 (66.66%) or more of the Percentage Interests. If additional Capital Contributions are required, each Member shall be obligated to contribute an amount of additional capital equal to such Member's Percentage Interest times the total Capital Contribution amount required of all Members.

- 3.4 **FAILURE TO MAKE CONTRIBUTIONS.** If a Member does not timely contribute capital when required, that Member shall be in default under this Agreement. In such event, one of the Managers shall send the defaulting Member written notice of such default, giving him/it 14 days from the date such notice is given to contribute the entire amount of the required capital contribution. If the defaulting Member does not contribute the required capital to the Company within said 14-day period, the non-defaulting Members may exercise any of the following remedies, in addition to any and all other rights or remedies available under law or in equity, by written notice to said effect to the defaulting Member within ten (10) days after said 14-day period:

- A. Make for their own account the additional capital contribution requested of the Defaulting Member, thereby increasing their Percentage Interest and reducing the Defaulting Member's Percentage Interest. The change in Percentage Interest shall be determined by the amount the Defaulting Member did not contribute divided by the total of all capital contributions ever requested of the Defaulting Member.
- B. Borrow the amount of the required additional capital contribution of the Defaulting Member from any lender, including the non-defaulting Members, and lend the money to the Defaulting Member with or without a written note or the Defaulting Member's consent, to make the required additional capital contribution for said Defaulting Member's account, which loan shall be deemed to be a loan by the lender to the Defaulting Member payable by the Defaulting Member to the lender on demand, which loan shall bear interest payable monthly at prime plus 5% if made by a Member, and at a commercially reasonable rate if made by a third party. A Defaulting Member shall be liable to

the non-defaulting Members or other lender for all costs and fees, including but not limited to drafting the note, which costs and fees shall be part of the loan principal, and collection costs incurred by them in connection with collecting from the Defaulting Member the unpaid portion of any such loan.

- C. If neither (A) and/or (B) is sufficient to raise all the additional Capital Contribution requested of the Defaulting Member, the LLC may take immediate legal action against the Defaulting Member to collection such deficiency. A Defaulting Member shall be liable to the LLC for all costs and fees, including but not limited to collection costs incurred by it in connection with collecting from the Defaulting Member the unpaid portion of any such loan.
- D. If more than one non-defaulting Member desires to exercise one of the options in (A) or (B) above, it shall be in proportion to their Percentage Interest.
- E. If option (A) is exercised by the non-defaulting Member, at any time in the future the Defaulting Member may purchase back the Percentage Interest he lost at the cost paid by the non-defaulting Member plus 10%, and plus interest on the cost at Bank of America's prime interest rate charged to its best customers.

3.5 RIGHTS WITH RESPECT TO CAPITAL.

3.5.1 LLC CAPITAL. No Member shall have the right to withdraw, or receive any return of, its Capital Contribution, and no Capital Contribution may be returned in the form of property other than cash except as specifically provided herein.

3.5.2 NO INTEREST ON CAPITAL CONTRIBUTIONS. Except as expressly provided in this Agreement, no Capital Contribution of any Member shall bear any interest or otherwise entitle the contributing Member to any compensation for use of the contributed capital.

3.5.3 ESTABLISHMENT OF CAPITAL ACCOUNTS. A separate capital account ("Capital Account") shall be maintained for each Member.

3.6 GENERAL RULES FOR ADJUSTMENT OF CAPITAL ACCOUNTS. The Capital Account of each Member shall be:

3.6.1 INCREASES. Increased by:

- (i) Such Member's cash contributions;
- (ii) The agreed fair market value of non-cash property contributed by such Member (net of liabilities secured by such contributed property

that the LLC is considered to assume or take subject to under Code Section 752);

- (iii) All items of LLC income and gain (including income and gain exempt from tax) allocated to such Member pursuant to Article IV or other provisions of this Agreement; and

3.6.2 **DECREASES.** Decreased by:

- (i) The amount of cash distributed to such Member;
- (ii) The agreed fair market value of all actual and deemed distributions of property made to such Member pursuant to this Agreement (net of liabilities secured by such distributed property that the Member is considered to assume or take subject to under Code Section 752);
- (iii) All items of LLC deduction and loss allocated to such Member pursuant to Article IV or other provisions of this Agreement.

3.7 **SPECIAL RULES WITH RESPECT TO CAPITAL ACCOUNTS**

3.7.1 **TIME OF ADJUSTMENT FOR CAPITAL CONTRIBUTIONS.** For purposes of computing the balance in a Member's Capital Account, no credit shall be given for any Capital Contribution which such Member is to make until such contribution is actually made. "Capital Contribution" refers to the total amount of cash and the agreed fair market value (net liabilities) of non-cash property contributed to the LLC by that Member and any subsequent contributions of cash and the agreed fair market value (net liabilities) of any property subsequently contributed to the LLC by the Member.

3.7.2 **INTENT TO COMPLY WITH TREASURY REGULATIONS.** The foregoing provisions of Section 3.5 and 3.6 and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b), and shall be interpreted and applied in a manner consistent with such Regulations Section. To the extent such provisions are inconsistent with such Regulations Section or are incomplete with respect thereto, Capital Accounts shall be maintained in accordance with such Regulations Section.

3.8 **TRANSFeree'S CAPITAL ACCOUNT.** In the event a Member, or the holder of an Economic Interest, transfers an Interest in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred Interest.

IV. ALLOCATION OF PROFITS AND LOSSES

Net Profits and Net Loss of the LLC in each Fiscal Year shall be allocated among the Members as follows:

4.1 **NET PROFITS AND LOSSES.** Operating profits and losses from operation, and income from sale of the Property, shall be allocated to Investment Members as follows:

4.1.1 Operating profits and income from sale of the Property shall be allocated as follows:

- a) First, on a cumulative basis, for all accounting periods, amongst the Members in the reverse order as operating losses were previously allocated to them pursuant to this section 4.1.2
- b) Thereafter, to Members in proportion to their Percentage Interest.

4.1.2 Operating losses and losses from sale of the Property shall be allocated as follows:

- a) First, on a cumulative basis, for all accounting periods, amongst the Members in the reverse order as operating profits and income from the sale of the Property were previously allocated to them pursuant to section 4.1.1 until the cumulative operating losses and losses from the sale of the Property allocated pursuant this section 4.1.2(a), for all accounting periods, equals the cumulative operating profits and income from the sale of the Property, for all accounting periods, allocated pursuant to section 4.1.1;
- b) Next, amongst the Members until their Capital Account balances have been reduced to zero; and
- c) Thereafter, to Members in proportion to their Percentage Interest.

4.2 **SECTION 704(c) ALLOCATION.** Any item of income, gain, loss and deduction with respect to any property (other than cash) that has been contributed by a Member to the capital of the LLC and which is required or permitted to be allocated to such Member for income tax purposes under Section 704(c) of the Code so as to take into account the variation between the tax basis of such property and its fair market value at the time of its contribution shall be allocated to such Member solely for income tax purposes in the manner so required or permitted.

V. DISTRIBUTIONS

Except as specifically stated herein, distributions shall be made as determined by the Majority Vote of the Members, and at the time(s) designated by the Majority Vote of the Members, at their sole discretion. All distributions shall be distributed as follows:

- 5.1 **CASH FLOW FROM OPERATIONS**. Cash flow from operations shall be distributed to the Members in proportion to their Percentage Interest. Distributions to the members shall be at times set by the Members and in amounts to be agreed to by the Members, based on the LLC's prior gross sales. All distributions shall be subject to all federal withhold, and unemployment insurance and regular deductions.
- 5.2 **CASH FLOW FROM SALE**. Cash flow from the liquidation of the LLC's inventory shall be distributed first to the Members until they have received their Capital Contributions, thereafter to the Members in proportion to their Percentage Interest.

VI. RIGHTS, DUTIES AND OBLIGATIONS OF MANAGERS AND OFFICERS

- 6.1 **MANAGING MEMBER(S)**. Subject to removal or resignation as hereafter set forth, the LLC shall be co-managed by Greg Miller and Johnathon Guest, or additional members as may be elected to do so from time to time by a majority Vote of the Members, referred collectively to either as the "Managers", or "Manager" or "Managing Member" or "Managing Members"). The Managers shall have such rights, duties and powers as are specified in this Agreement, or conferred upon the Managers by Vote of the Members, as provided herein.

- 6.1.1 **DUTIES & RIGHTS OF THE MANAGER(S)**. Subject to the limitations contained in Section 6.3 below, the Manager are the general managers and chief executive officer of the LLC and has general supervision, direction, discretion and control of the business of the LLC. The Manager shall preside at all meetings of the Members. The Manager(s) shall have the general powers and duties of management typically vested in a general partner of a partnership. The Manager(s) shall have the right to make decisions, which must be mutually agreed to by all Managers, if there are more than one Manager, with respect to the acquisition and disposition of the Property. However, the authority to borrow money, to allow the Property to be used as collateral for a loan, to refinance loans, to modify existing leases and enter into new leases, to sell or enter into an agreement to sell or grant an option to sell the any real property, or sub-lease and real property is solely vested with the Members, not the Manager(s). The Manager(s) shall have the authority to enter into or commit to day-to-day operational agreements, contracts, commitments or obligation on behalf of the LLC. In addition, any Manager acting alone, and not requiring agreement as required in 6.2.5 or 6.2.6, may decide to receive goods on consignment and may sign an agreement with a

vendor therefore; whereas, any purchase of inventory must follow the process contained in 6.2.5 or 6.2.6 and must be signed by all Managers if there are more than one Manager. The sale of marijuana and related goods at the wholesale store shall be at prices determined by the Manager(s), unless directed otherwise by the majority Vote, as defined herein, of the Members. Unless the Members shall have elected more than one Manager for the LLC, the term "Manager" as used in this Agreement, but other than Section 6.2, shall mean the Person who alone has the powers and duties specified in this Section 6.1.1.

The Manager may NOT delegate any or all of their managerial obligations to other entities without expressed approval of a majority Vote, as defined herein, of the Members.

- 6.1.2** **ELECTION.** In the event there is a vacancy in the position of Manager, a new Manager shall be chosen by a majority Vote of the Members. In voting for Manager, each Member shall have the number of votes equal to its Percentage Interest in the LLC. The candidate for each Manager position who obtains the required votes shall succeed to that Manager position. Each Manager shall hold office until the Manager resigns or shall be removed or otherwise disqualified to serve.
- 6.1.3** **SUBORDINATE OFFICERS.** The Manager may appoint a secretary, a chief financial officer, and such other officers of the LLC as the Business of the LLC may require, each of whom shall hold office for such period, have such authority and perform such duties as determined by the Manager.
- 6.1.4** **REMOVAL AND RESIGNATION.** Any Manager or other officer of the LLC may be removed, with or without cause, by a unanimous vote of the Members. Any Manager or other officer of the LLC may resign at any time without prejudice to any rights of the LLC under any contract to which the Manager or other officer of the LLC is a party, by giving written notice to the Members, or to the Manager, as applicable. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 6.2** **CO-MANAGERS.** If at any time during the Period of Duration, the Members by unanimous vote decide to have more than only one Manager, or more than two Managers, then the Managers shall be elected by majority Vote, as defined herein, of the Members, and shall be subject to removal pursuant to the provisions of Section 6.1.4. Each Manager shall also have the right to resign provided in Section 6.1.4, and any vacancy in a Manager position shall be filled pursuant to the provisions of Section 6.1.2. The following provisions of this Section shall govern the manner in which the Co-Managers shall manage the Business of the LLC since the Members have elected more than one Manager.

- 6.2.1** The Managers shall share in the duties described in Section 6.1.1, and, any and all acts contemplated by the Managers shall be approved as provided in Sections 6.2.5 or Section 6.2.6.
- 6.2.2** Meetings of the Managers shall be held at the principal office of the LLC, unless some other place is designated in the notice of the meeting. Any Manager may participate in a meeting through use of a conference telephone or similar communication equipment so long as all Managers participating in such a meeting can hear one another. Accurate minutes of any meeting of the Managers shall be maintained by the officer designated by the Managers for that purpose.
- 6.2.3** Meetings of the Managers for any purpose may be called at any time by any Manager. At least forty-eight (48) hours notice of the time and place of a special meeting of the Managers shall be delivered personally to the Managers or personally communicated to them by an officer of the LLC by telephone, email, text message or facsimile. If the notice is sent to the Manager by email, it shall be addressed to him at his last known email address as it is shown on the records of the LLC, with confirmation of receipt of same, and must be sent at least four (4) days prior to the time of the holding of the meeting. Such emailing, telephoning or texting delivery as provided above shall be considered due, legal and personal notice to such Manager.
- 6.2.4** With respect to meetings which have not been duly called or noticed pursuant to the provisions of Section 6.2.3, all transactions carried out at the meeting are as valid as if had at a meeting regularly called and noticed if: all Managers are present at the meeting, and sign a written consent to the holding of such meeting, or if a majority of the Managers are present and if those not present sign a waiver of notice of such meeting or a consent to holding the meeting or an approval of the minutes thereof, whether prior to or after the holding of such meeting, which waiver, consent or approval shall be filed with the other records of the LLC, or if a Manager attends a meeting without notice and does not protest prior to the meeting or at its commencement that notice was not given to him or her.
- 6.2.5** Any action required or permitted to be taken by the Managers may be taken without a meeting and will have the same force and effect as if taken by a vote of Managers at a meeting properly called and noticed, if authorized by a writing signed individually or collectively by all, but not less than all, the Managers. Such consent shall be filed with the records of the LLC.
- 6.2.6** A majority of the total number of incumbent Managers shall be necessary to constitute a quorum for the transaction of business at any meeting of the Managers, and except as otherwise provided in this Agreement or by the Statute, any action shall require a vote of a majority of the Managers present

at any meeting at which there is a quorum. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of Managers, if any action taken is approved by a majority of the required quorum for such meeting.

6.3 **LIMITATIONS ON RIGHTS AND POWERS.** In addition to any limitations already set forth above, except by Majority Vote of Members, which is evidenced in writing, neither the Manager nor any other member or officer of the LLC shall have authority to:

- 6.3.1** Receive or permit any Member or Principal to receive any fee or rebate, or to participate in any reciprocal business arrangements that would have the effect of circumventing any of the provisions hereof;
- 6.3.2** Materially alter the Business of the LLC or deviate from any approved business plan of the LLC as set forth in this Agreement;
- 6.3.3** Permit the LLC's funds to be commingled with the funds of any other Person except as otherwise provided in this Agreement;
- 6.3.4** Do any act in contravention of this Agreement;
- 6.3.5** Do any act which would make it impossible to carry on the Business of the LLC;
- 6.3.6** Confess a judgment against the LLC;
- 6.3.7** Admit any person as a Member, except as otherwise provided in this Agreement;
- 6.3.8** Attempt to dissolve, without selling the Property, or withdraw from the LLC; and
- 6.3.9** Invest or reinvest any proceeds from the operation of the LLC, or the sale, refinancing or other disposition of any Property, except for short-term investment of reserves.
- 6.3.10** Order or contract for any goods or article exceeding the value of as may be determined from time to time by a majority Vote, as defined herein, of the Members.

6.4 **COMPENSATION OF MEMBERS.** Except as expressly permitted by this Agreement or any other written agreement, the LLC shall pay no compensation to any Member or any Principal of any Member for their services to the LLC. Notwithstanding the foregoing, Members shall be not compensated for working in the LLC's wholesale sales.

- 6.5 **EXPENSE REIMBURSEMENT.** The LLC shall reimburse the Managers and officers for any expenses paid by them that is to be borne by the LLC. The LLC shall reimburse the Members for any expenses paid by them that is to be properly borne by the LLC, as approved from time to time by the Managers. Any single charge of over that amount set by the Majority Vote of the Members or any cumulative amounts, to be determined from time to time by the Majority Vote, as defined herein, of the Members, shall be paid within thirty (30) days, shall first be approved by the Managers.

VII. MEMBERS' MEETINGS

- 7.1 **PLACE OF MEETINGS.** Meetings of the Members, if any, shall be held at the principal office of the LLC, unless some other appropriate and convenient location, either within or without the state where the Articles of Organization were filed, shall be designated for that purpose from time to time by the Manager. Members may attend meetings via telephone.
- 7.2 **MEETINGS.** Meetings of the Members may be called at any time by the Manager or by one or more Members holding in the aggregate more than ten percent (10%) of the Percentage Interests. Upon receipt of a written request, which request may be emailed or delivered personally to the Manager, by any Person entitled to call a meeting of Members, the Manager shall cause notice to be given to the Members that a meeting will be held at a time requested by the Person or Persons calling the meeting, which time for the meeting shall be not less than ten (10) nor more than sixty (60) days after the receipt of such request. If such notice is not given within twenty (20) days after receipt of such request, the Persons calling the meeting may give notice thereof in the manner provided in this Agreement.
- 7.3 **NOTICE OF MEETINGS.** Except as provided for in Section 7.2, notice of meetings shall be given to the Members in writing not less than ten (10) nor more than sixty (60) days before the date of the meeting by the Manager. Special meetings of the Members for any purpose may be called at any time by any Member. At least forty-eight (48) hours' notice of the time and place of a special meeting of the Members shall be delivered personally to the Members or personally communicated to them by a Member, or Manager, by telephone, email, or text message. If the notice is sent to the Member by email, it shall be addressed to him or her at his or her last known email address as it is shown on the records of the LLC, with confirmation of receipt of same, and must be sent at least four (4) days prior to the time of the holding of the meeting. Such emailing, telephoning or texting delivery as provided above shall be considered due, legal and personal notice to such Member. Notice of any meeting of Members shall specify the place, the day and the hour of the meeting, the general nature of the business to be transacted.
- 7.4 **VALIDATION OF MEMBERS' MEETINGS.** The transactions of a meeting of Members which was not called or noticed pursuant to the provisions of Section 7.2 or 7.3 shall be valid as though transacted at a meeting duly held after regular call and notice, if Members holding in the aggregate sixty-six 66/100 (66 66/100%) of the Percentage Interests are present, and if, either before or after the meeting, each of the members entitled to vote but not present (whether in person or by proxy, as that term is used in the Statute) at the meeting signs a waiver of notice, or a consent to the holding of such meeting, or an

approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the records of the LLC. Attendance shall constitute a waiver of notice, unless objection shall be made.

7.5 ACTIONS WITHOUT A MEETING.

7.5.1 Any action which may be taken at any meeting of Members may be taken without a meeting and without prior notice if a consent in writing, setting forth the action so taken, shall be signed by Members holding in the aggregate the number of votes equal to or greater than the Vote, unless a lesser vote is provided for by this Agreement or the Statute; provided, however, that any action which by the terms of this Agreement or by the Statute is required to be taken pursuant to a greater vote of the Members may only be taken by a written consent which has been signed by Members holding the requisite number of votes.

7.5.2 Unless the consents of all Members have been given in writing, notice of any approval made by the members without a meeting by less than unanimous written consent shall be given at least ten (10) days before the consummation of the action authorized by such approval. Any Member giving a written consent may revoke the consent by a writing received by the LLC prior to the time that written consents of Members required to authorize the proposed action have been filed with the LLC. Such revocation is effective upon its receipt by the LLC.

7.6 QUORUM AND EFFECT OF VOTE. Each Member shall have a number of votes equal to the Percentage Interest held by such Member, provided that if, pursuant to the Statute or the terms of this Agreement, a Member is not entitled to vote on a specific matter, then such Member's number of votes and Percentage Interest shall not be considered for purposes of determining whether a quorum is present, or whether approval by Vote of the Members has been obtained, in respect of such specific matter. Members holding an aggregate of more than fifty percent (50%) of the Percentage Interests shall constitute a quorum at all meetings of the Members for the transaction of business, and the Majority Vote, as defined herein, of Members shall be required to approve any action.

**VIII. RESTRICTIONS ON TRANSFER OR CONVERSION
OF LLC INTEREST, ADDITIONAL CAPITAL CONTRIBUTIONS;
ADMISSION OF NEW MEMBERS**

8.1 TRANSFER OR ASSIGNMENT OF MEMBER'S INTEREST. The Interest of each Member and the Economic Interest of a Person who is not a Member constitutes personal property of the Member or Economic Interest Holder. Each Member and each Economic Interest holder has no interest in the Property.

8.1.1 All Member's Interest or an Economic Interest may be transferred or assigned only as provided in this Agreement.

8.1.2 No transfer, hypothecation, encumbrance or assignment ("Transfer") of a Member's Interest, or any part thereof, in the LLC will be valid without the consent of Majority Vote, as defined herein, of the Members, other than the Member proposing to dispose of its Interest, including a Transfer, for no value, to one or more of the following persons:

- (a) Any Member.
- (b) Any immediate family member or trust in which the beneficiaries are immediate family members, or an entity consisting of such Members, family members and/or trusts.
- (c) Any entity in which all of the holders of a legal or equitable interest are presently existing Members or one or more authorized transferees described in this Section 8.1.2.

8.1.3 A Transfer of an Economic Interest may only be done after the other Members are given the right of first refusal detailed below, this includes the interest belong to a deceased's estate. Any holder of a mere Economic Interest shall have no right to participate in the management of the business and affairs of the LLC or to become a member thereof.

8.2 **RIGHT OF FIRST REFUSAL.** A member may withdraw from the Company by giving the Company written notice of intent to transfer to the Company such member's ownership, but must first provide to the company the first right of refusal. The Company shall have no obligation to repurchase the member's ownership interest, but if the transfer is approved by all of the members, the Company shall repurchase the ownership interest. The purchase price for the interest of the company owned by the withdrawing member shall be the book value of the interest on the notice date, as determined by the certified public accountant or firm of accountants then serving the Company, according to the generally-accepted principles of accounting, however, no allowance of any kind shall be made for the good will, trade name or other intangible assets of the Company. The determination of the accountant as to the book value when made, verified and delivered to the Company, shall be binding upon the Company and all parties bound by the terms hereof. Unless otherwise agreed by the parties, the Company shall repurchase the member's ownership interest by paying the purchase price within sixty (60) day if paying with cash, or by paying equal monthly installments amortized over 36 months at an interest rate of 5% per annum, with the first installment to be payable within sixty (60) days of the agreement. If the company elects to not repurchase the withdrawing member's interest, then the withdrawing member's interest shall then be available to be purchased by one or more of the remaining members individually, of collectively. Again, the purchase price for the interest of the company owned by the withdrawing member shall be the book value of the interest on the notice date, as determined by the certified public accountant or firm of accountants then serving the Company, according to the generally-accepted principles of accounting, however, no allowance of any kind shall be made for the good will, trade name or other intangible assets

of the Company. The determination of the accountant as to the book value when made, verified and delivered to the Company, shall be binding upon the Member or Members seeking to purchase the withdrawing members interest in the company and all parties bound by the terms hereof. If more than one remaining member is seeking to purchase the withdrawing member's interest in the company, then the withdrawing members interest shall be allocated to those remaining members based on the percentage of each remaining offering Member's pro rata interest that each owns in the Company.

8.3 **VOID TRANSFERS.** Any Transfer of an Interest which does not satisfy the requirements of Section 8.1 and 8.2 shall be null and void.

8.4 **ADMISSION OF NEW MEMBERS.** A new Member may be admitted into the LLC only if authorized by Section 8.1.2 or upon the Vote of the Members, and only if such admission does not violate any of the loan documents with any lender of record.

IX. BOOKS, RECORDS, REPORTS AND BANK ACCOUNTS

9.1 **MAINTENANCE OF BOOKS AND RECORDS.** The LLC shall cause books and records of the LLC to be maintained in a manner determined by the Members in their discretion, and the Manger shall give reports to the Members in accordance with prudent business practices and the Statute. There shall be kept at the principal office of the LLC, as well as at the office of record of the LLC specified in Section 2.4, if different, the following LLC documents:

9.1.1 A current list of the full name and last known business or residence address of each Member and each holder of an Economic Interest in the LLC set forth in alphabetical order, together with the Capital Contributions and share in Net Profits and Net Loss of each Member and holder of an Economic Interest;

9.1.2 A current list of the full name and business or residence address of each Manager;

9.1.3 A copy of the Articles of Organization and any amendments thereto, together with any powers of attorney pursuant to which the Articles of Organization and any amendments thereto were executed;

9.1.4 Copies of the LLC's federal, state and local income tax or information returns and reports, if any, for the six most recent Fiscal Years;

9.1.5 A Copy of this Agreement and any amendments thereto, together with any powers of attorney pursuant to which this Agreement and any amendments thereto were executed;

- 9.1.6 Copies of the financial statements of the LLC, if any, for the six most recent Fiscal Years;
- 9.1.7 The LLC's books and records as they relate to the internal affairs of the LLC for at least the current and past four Fiscal Years;
- 9.1.8 Originals or copies of all minutes, actions by written consent, consents to action and waivers of notice to Members and Member Votes, actions and consents; and
- 9.1.9 Any other information required to be maintained by the LLC pursuant to the Statute.
- 9.2 **ANNUAL ACCOUNTING.** Within 180 days after the close of each Fiscal Year of the LLC, the LLC shall cause to be prepared and submitted to each Member a balance sheet and income statement for the preceding Fiscal Year of the LLC (or portion thereof) in a manner determined by the Members in discretion, and provide to the Members all information necessary for them to complete federal and state tax returns. The tax return will satisfy the conditions for 'conformity' referred to in this paragraph.
- 9.3 **INSPECTION AND AUDIT RIGHTS.** Each Member has the right upon reasonable request, for purposes reasonably related to the interest of that Person, to inspect and copy during normal business hours any of the LLC books and records required to be maintained in accordance with Section 9.1. Such right may be exercised by the Person or by that Person's agent or attorney. Any Member may require a review and/or audit of the books, records and reports of the LLC. The determination of the Members as to adjustments to the financial report, books records and returns of the LLC, in the absence of fraud or gross negligence, shall be final and binding upon the LLC and all of the Members.
- 9.4 **RIGHTS OF MEMBERS AND NON-MEMBERS.** Upon the request of a Member for purposes reasonably related to the interest of that Person, the Manager shall promptly deliver to the Member at the expense of the LLC, a copy of this Agreement and a copy of the information listed in Sections 9.1.2 and 9.1.4 of this Agreement.
- 9.5 **BANK ACCOUNTS.** The bank accounts of the LLC shall be maintained in such banking institutions as the Members shall determine with such signatories as the Members shall authorize.
- 9.6 **TAX MATTERS HANDLED BY MANAGERS.** Greg Miller shall be designated as "Tax Matters Partner" (as defined in Code Section 6231), to represent the LLC (at the LLC's expense) in connection with all examinations of the LLC's affairs by tax authorities, including resulting judicial and administrative proceedings, and to expend LLC funds for professional services and costs associated therewith. In her capacity, as "Tax Matters Partner", the designated Person shall oversee the LLC tax affairs in the overall best interests of the LLC. The "Tax Matters Partner" shall not, without the vote of a Majority in Interest of the Members (i) agree to extend the statute of limitations for determination of tax

liability or (ii) initiate a federal tax proceeding in any court other than the United States Tax Court.

9.7 **FEDERAL INCOME TAX ELECTIONS MADE BY MEMBERS.** Subject to the authority of the Tax Matters Partners, the Members, by majority Vote, as defined herein, on behalf of the LLC, may make all elections for federal income tax purposes, including but not limited to, the following:

9.7.1 **USE OF ACCELERATED DEPRECIATION METHODS.** To the extent permitted by applicable law and regulations, the LLC may elect to use an accelerated depreciation method on any depreciable unit of the assets of the LLC;

9.7.2 **ADJUSTMENT OF BASIS OF ASSETS.** In case of a transfer of all or part of the Interest of any Member, the LLC may elect, pursuant to Code - Sections 734, 743 and 754 of the Code to adjust the basis of the assets of the LLC.

9.7.3 **ACCOUNTING METHOD.** For financial reporting purposes, the books and records of the LLC shall be maintained in accordance with such method of accounting applied in a consistent manner as is selected by the Members, by majority Vote, as defined herein, and shall reflect all transactions of the LLC and be appropriate and adequate for the purposes of the LLC.

9.8 **OBLIGATIONS OF MEMBERS TO REPORT ALLOCATIONS.** The Members are aware of the income tax consequences of the allocations made by this Agreement and hereby agree to be bound by the provisions of this Section 9.8 in reporting their shares of the LLC income and loss for income tax purposes.

X. TERMINATION AND DISSOLUTION

10.1 **DISSOLUTION.** The LLC shall be dissolved upon the occurrence of any of the following events:

10.1.1 When the Period of Duration of the LLC expires;

10.1.2 The written approval by a Sixty-six 66/100 Percent (66.66%) Interest of the Members to dissolve the LLC;

10.1.3 Sale of all assets of the LLC without a 1031 exchange, unless a promissory note is received in connection with such sale or there is unanimous agreement among Members to continue the LLC.

The death, withdrawal, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of any other event which terminates the Member's continued membership in the LLC, shall not cause a dissolution or termination of the LLC.

- 10.2 STATEMENT OF INTENT TO DISSOLVE.** As soon as possible after the occurrence of any of the events specified in Section 10.1 above, the LLC shall execute a Statement of Intent to Dissolve in such form as prescribed by the Commissioner.
- 10.3 CONDUCT OF BUSINESS.** Upon the filing of the Statement of Intent to Dissolve with the Commissioner, the LLC shall cease to carry on its business, except insofar as may be necessary for the winding up of its business, but the LLC's separate existence shall continue until the Articles of Dissolution have been filed with the Commissioner or until a decree dissolving the LLC has been entered by a court of competent jurisdiction.
- 10.4 DISTRIBUTION OF NET PROCEEDS.** The Members shall continue to divide Net Profits and Losses and Available Cash Flow during the winding-up period in the same manner and the same priorities as provided for in Articles IV and V hereof. The proceeds from the liquidation of Property shall be applied in the following order:
- 10.4.1** To the payment of creditors, in the order of priority as provided by law, but not to Members on account of their contributions;
- 10.4.2** To the payment of loans or advances that may have been made by any of the Members or their Principals for working capital or other requirements of the LLC.
- 10.4.3** To the Members and Manager in accordance with Article V hereof.

Where the distribution pursuant to this Section 10.4 consists both of cash (or cash equivalents) and non-cash assets, the cash (or cash equivalents) shall first be distributed, in a descending order, to fully satisfy each category starting with the most preferred category above. In the case of non-cash assets, the distribution values are to be based on the fair market value thereof as determined in good faith by the liquidator.

XI. INDEMNIFICATION OF THE MEMBERS, MANAGERS, AND THEIR AFFILIATES

11.1 INDEMNIFICATION OF MANAGERS, MEMBERS AND THEIR PRINCIPALS.

The LLC, and each of its Members, jointly and severally, shall indemnify and hold harmless the Members, the Managers, their Affiliates and their respective officers, directors, employees, agents and Principals (individually, an "Indemnitee") from and against any and all losses, claims, demands, costs, damages, liabilities, joint and several, expenses of any nature (including reasonable attorneys' fees and disbursements), judgments, fines settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, and, including, but not limited to, any loan application, loan, or loan guarantee, in which the Indemnitee was involved or may be involved, or threatened to be involved, as a party or otherwise, arising out of or incidental to the Business of the LLC, except by reason of fraud, gross negligence or willful misconduct, regardless of whether the Indemnitee was, is or continues to be a

Manager, Member, an Affiliate, or an officer, director, employee, agent or Principal of the Member at the time any such liability or expense is paid or incurred, to the fullest extent permitted by the Statute and all other applicable laws.

- 11.2 EXPENSES.** Expenses incurred by an Indemnitee in defending any claim, demand, action, suit or proceeding shall be paid by the LLC upon receipt by the LLC of proper substantiation thereof. However, the Indemnitee shall repay such amount if it shall be determined that such Person is not entitled to be indemnified as authorized in Section 11.1.
- 11.3 INDEMNIFICATION RIGHTS NON-EXCLUSIVE.** The indemnification provided by Section 11.1 shall be in addition to any other rights to which those indemnified may be entitled under any agreement, vote of the Members, as a matter of law or equity or otherwise, both as to action in the Indemnitee's capacity as a Manager, Member, as an Affiliate or as an officer, director, employee, agent or Principal of a Member and as to any action in another capacity, and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.
- 11.4 ERRORS AND OMISSIONS INSURANCE.** The LLC may, but is not required to, purchase and maintain insurance, at the LLC's expense, on behalf of the Managers, Members and such other persons as the Members shall determine, against any liability that may be asserted against, or any expense that may be incurred by, such Person in connection with the activities of the LLC and/or the Members' acts or omissions as the Members of the LLC regardless of whether the LLC would have the power to indemnify such Person against such liability under the provisions of this Agreement.
- 11.5 ASSETS OF THE LLC.** Any indemnification under Section 11.1 shall first be satisfied out of the assets of the LLC. If this is not sufficient each Member shall be personally liable, individually and severally for the "Deficiency". The Manager shall first attempt to collect the Deficiency from each Member in an amount equal to the Deficiency times each Member's Percentage Interest ("Full Share"). If any Member(s) has not paid his/their Full Share, such further deficiency shall be satisfied by the other Members proportionally. Finally, any Member who paid more than his Full Share shall have right of contribution against his co-defendants and the other Members, which right shall include all attorney's fees and costs associated with the collection of such contribution.

XII. COMPETITION/OTHER BUSINESSES

- 12.1 COMPETING WHOLESALE SALES.** Upon execution of this Agreement and until the dissolution of the LLC, no Member shall engage or invest in any activity involving the competing wholesale sales of marijuana or related goods in South Central Alaska. As an inducement for all the Members to enter into this Agreement, during the existence of the LLC and so long as Member is a Member of the LLC, no Member shall, directly or indirectly, engage or invest in, own, manage, operate, finance, control or participate in the ownership, management, operation, financing or control of, be employed by, associated with or in any manner connected with, lend his name or any similar name to, lend his credit

to, or render services or advice to, any business insofar as it is engaged in a wholesale business similar to that of the LLC, whose business does or would compete in whole or in part with that of the LLC anywhere in the South Central Alaska area. All Members acknowledges that this covenant is reasonable with respect to its duration, geographical area and scope.

Furthermore, no Member shall, directly or indirectly, either for himself or any other Person, (A) induce or attempt to induce any current or future employee of the LLC to leave its employ (B) in any way interfere with the relationship between the LLC and any current or future employee, or (C) induce or attempt to induce any customer, supplier, licensee or business relation of the LLC to cease doing business or to reduce or restrict the amount of business done with it, or in any way interfere with the relationship between any customer, supplier, licensee or business relation of the LLC and the LLC.

No Member will, at any time during the existence of LLC, disparage the LLC or any of its Members.

In the event of a breach by a Member of any covenant set forth above, the term of such covenant will be extended by the period of the duration of such breach.

In the event that any clause in this section is non-effective in law or incapable of being implemented, wholly or partially, or has forfeited its legal effectiveness or feasibility, such circumstance shall be without prejudice to the validity of the remaining clauses of this section. The non-effective or non-implementable clause is to be substituted by an appropriate arrangement that, inasmuch as legally possible, most closely resembles what the parties hereto had intended or, consistent with the meaning and object of this section, would have intended if such parties had considered such circumstance when preparing this section.

The rights and remedies of Members shall be cumulative (and not alternative). In the event of any breach or threatened breach by a Member of any covenant, obligation or other provision set forth in this section, the non-defaulting Members shall be entitled (in addition to any other remedy that may be available) to (a) a decree or order of specific performance to enforce the observance and performance of such covenant, obligation or other provision, and (b) an injunction restraining such breach or threatened breach. The non-defaulting Members shall not be required to provide any bond or other security in connection with any such decree, order or injunction or in connection with any related action or proceeding. In addition, the non-defaulting Members shall be entitled to offset against any and all amounts owing to such defaulting Member under this Agreement or otherwise any and all amounts that the non-defaulting Members can claim as damages hereunder.

XIII. AMENDMENTS

- 13.1 AMENDMENT, ETC., OF OPERATING AGREEMENT.** This Agreement may be adopted, altered, amended, or repealed and a new operating agreement may be adopted only by a Majority Vote, as defined herein, of the Members.

- 13.2 **AMENDMENT, ETC., OF ARTICLES OF ORGANIZATION.** Notwithstanding any provision to the contrary in the Articles of Organization or this Agreement, in no event shall the Articles of Organization be amended without the Majority Vote, as defined herein, of the Members.

XIV. MISCELLANEOUS PROVISIONS

- 14.1 **COUNTERPARTS.** This Agreement may be executed in several counterparts, and all counterparts so executed shall constitute one Agreement, binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterpart.
- 14.2 **SURVIVAL OF RIGHTS.** This Agreement shall be binding upon, and, as to permitted or accepted successors, transferees and assigns, inure to the benefit of the Members and the LLC and their respective heirs, legatees, legal representatives, successors, transferees and assigns, in all cases whether by the laws of descent and distribution, merger, reverse merger, consolidation, sale of assets, other sale, operation of law or otherwise.
- 14.3 **SEVERABILITY.** In the event any Section, or any sentence within any Section, is declared by a court of competent jurisdiction to be void or unenforceable, such sentence or Section shall be deemed severed from the remainder of this Agreement and the balance of this Agreement shall remain in full force and effect.
- 14.4 **NOTIFICATION OR NOTICES.** Except for notices to be given under Articles-VI and VII, for purposes of meetings of Managers and meetings of Members, any notice or other communication required or permitted hereunder shall be in writing, and shall be deemed to have been given if personally delivered, emailed with confirmation of receipt or text messages, addressed to the parties' email addresses or cell phones set forth below. Notices given in the manner provided for in this Section 14.4 shall be deemed effective on the third day following sending same or on the day of delivery by hand.
- 14.5 **CONSTRUCTION.** The language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against any of the Members, regardless who requested this Agreement to be drafted or assisted in its being drafted.
- 14.6 **SECTION HEADINGS.** The captions of the Articles or Sections in this Agreement are for convenience only and in no way define, extend or describe the scope or intent of any of the provisions hereof, shall not be deemed part of this Agreement and shall not be used in construing or interpreting this Agreement.
- 14.7 **GOVERNING LAW.** This Agreement shall be construed according to the laws of the State of Alaska.

- 14.8 **ADDITIONAL DOCUMENTS.** Each Member, upon the request of another Member or the Manager, agrees to perform all further acts and execute, acknowledge and deliver all documents which may be reasonably necessary, appropriate or desirable to carry out the provisions of this Agreement, including but not limited to acknowledging before a notary public any signature heretofore or hereafter made by a Member.
- 14.9 **PRONOUNS AND PLURALS.** Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine and neuter forms, and the singular forms of nouns, pronouns and verbs shall include the plural and vice versa.
- 14.10 **TIME OF THE ESSENCE.** Except as otherwise provided herein, time is of the essence in connection with each and every provision of this Agreement.
- 14.11 **FURTHER ACTIONS.** Each of the Members agrees to execute, acknowledge and deliver such additional documents, and take such further actions, as may be reasonably required from time to time to carry out each of the provisions, and the intent, of this Agreement, and every agreement or document relating hereto, or entered into in connection herewith.
- 14.12 **WAIVER OF JURY. WITH RESPECT TO ANY DISPUTE ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY RELATED AGREEMENT, EACHMEMBER HEREBY IRREVOCABLY WAIVES ALL RIGHTS IT MAY HAVE TO DEMAND A JURY TRIAL. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY THE MEMBERS AND EACH MEMBER ACKNOWLEDGES THAT NONE OF THE OTHER MEMBERS NOR ANY PERSON ACTING ON BEHALF OF THE OTHER PARTIES HAS MADE ANY REPRESENTATION OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR IN ANY WAY TO MODIFY OR NULLIFY ITS EFFECT. THE MEMBERS EACH FURTHER ACKNOWLEDGE THAT IT HAS HAD THE OPPORTUNITY TO BE REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL. EACH MEMBER FURTHER ACKNOWLEDGES THAT IT HAS READ AND UNDERSTANDS THE MEANING AND RAMIFICATIONS OF THIS WAIVER PROVISION.**
- 14.13 **THIRD PARTY BENEFICIARIES.** There are no third-party beneficiaries of this Agreement except Affiliates and Principals of the Members and any other Persons as may be entitled to the benefits of Section 11.1 hereof.
- 14.14 **ELECTIONS RE TAXES.** The Members, in their discretion, may cause the LLC to make or not make all elections required or permitted to be made for income tax purposes, except as otherwise specified in this Agreement.
- 14.15 **PARTITION.** The Members agree that the LLC's interest in the Property and any other property in which the LLC may own or have an interest in is suitable for partition. The

Members hereby acknowledge that another Member hereto may bring an action for partition of any property the LLC may at any time have an interest in.

- 14.16 ENTIRE AGREEMENT.** This Agreement and the Articles of Organization constitute the entire agreement of the Members with respect to, and supersedes all prior written and oral agreements, understanding and negotiations with respect to, the subject matter hereof.
- 14.17 WAIVER.** No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.
- 14.18 ATTORNEYS' FEES.** In the event of any litigation, arbitration or other dispute arising as a result of or by reason of this Agreement, the prevailing party in any such litigation, arbitration or other dispute shall be entitled to, in addition to any other damages assessed, its reasonable attorneys' fees, and all other costs and expenses incurred in connection with settling or resolving such dispute. The attorneys' fees which the prevailing party is entitled to recover shall include fees for prosecuting or defending any appeal and shall be awarded for any supplemental proceedings until the final judgment is satisfied in full.

In addition to the foregoing award of attorneys' fees to the prevailing party, the prevailing party in any lawsuit or arbitration procedure on this Agreement shall be entitled to its reasonable attorney's fees incurred in any post judgment proceedings to collect or enforce the judgment. This attorney's fees provision is separate and several and shall survive the merger of this Agreement into any judgment.

- 14.19 DISPUTE RESOLUTION.** Any and all disputes shall be submitted to American Arbitration Association (AAA).
- 14.20 INDEPENDENT COUNSEL.** Each Member warrants and represents that such Member has been advised that such Member should be represented by counsel of such Member's own choosing in the preparation and/or analysis of this Agreement; that such Member is fully aware that other Members' counsel has not acted or purported to act on such Member's behalf; that such Member has in fact been represented by independent counsel, or has had the opportunity to be so represented but has chosen to take the risk of not being represented by counsel; and that such Member has read this Agreement with care and believes that such Member is fully aware of and understands the contents hereof and its legal effect. Each Member further acknowledges that any counsel which has participated in the preparation of this Agreement at the request of the Manager does not represent any other Member and/or the LLC and that, in the event of any dispute between the Manager and the Members and/or the LLC, such counsel may represent the Manager.

XV. INVESTMENT REPRESENTATIONS

Each Member hereby represents and warrants to, and agrees with, the Manager, the Members and the LLC as follows:

- 15.1 INVESTMENT RISK.** Such Member acknowledges that his or her investment in the LLC is a speculative investment which involves a substantial degree of risk of loss by such Member of his or her entire investment in the LLC; such Member understands and takes full cognizance of the risk factors related to the investment in the LLC, and such Member acknowledges that the LLC is newly organized and has no financial or operating history. Furthermore, such Member acknowledges that there are substantial risks incident to the jewelry wholesale business, and investment in the LLC therefore would be subject to such risks. Such Member further represents that he or she is an experienced investor in unregistered and restricted securities or in servicing and repair or recreational vehicles businesses.
- 15.2 PREEXISTING RELATIONSHIP OR EXPERIENCE.** Such Member has a preexisting personal or business relationship with the LLC or one or more of its officers or controlling persons, or by reason of his or her business or financial experience, or by reason of the business or financial experience of his or her financial advisor who is unaffiliated with and who is not compensated, directly or indirectly, by the LLC or any affiliate or selling agent of the LLC, such Member is capable of evaluating the risks and merits of an investment in the LLC and of protecting its own interest in connection with this investment.
- 15.3 NO ADVERTISING.** Such Member has not seen, received, been represented with, or been solicited by any leaflet, public promotional meeting, article or any other form of advertising or general solicitation with respect to the sale of the Percentage Interest.
- 15.4 INVESTMENT INTENT.** Such Member is acquiring the Percentage Interest for investment purposes for its own account only and not with a view to, or for sale in connection with, any distribution of all or any part of the Percentage Interest. No other person will have any direct or indirect beneficial interest in or right to the Percentage Interest.
- 15.5 RESTRICTIONS ON TRANSFERABILITY.** Such Member acknowledges that there are substantial restrictions on the transferability of the Percentage Interest pursuant to this Agreement, that there is no public market for the Percentage Interest and none is expected to develop, and that, accordingly, it may not be possible for him or her to liquidate his or her investment in the LLC.
- 15.6 INFORMATION REVIEWED.** Such Member has received and reviewed all information he or she considers necessary or appropriate for deciding whether to purchase the Percentage Interest. Such Member has had an opportunity to ask questions and receive answers from the LLC and its Manager and employees regarding the terms and conditions of purchase of the Percentage Interest and regarding the business, financial affairs, and other aspects of the LLC and has further had the opportunity to obtain all information (to the extent the LLC possesses or can acquire such information without unreasonable effort or expense) which such Member deems necessary to evaluate the investment and to verify the accuracy of information otherwise provided to such Member. Any projections which may have been delivered to the Members are based on estimates, assumptions and forecasts

of the Managers and others and are only estimates and opinions and are not guaranteed by the Manager or any other person.

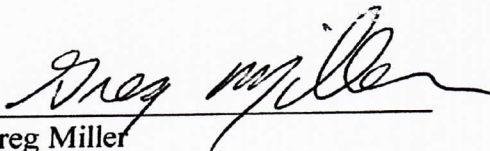
15.7 TAX CONSEQUENCES. Each Member acknowledges that the tax consequences to such Member of investing in the LLC will depend on such Member's particular circumstances, and neither the LLC, the Manager, the Members, nor the partners, shareholders, members, managers, agents, officers, directors, employees, Affiliates, or consultants of any of them will be responsible or liable for the tax consequences to him or her of an investment in the LLC. He or she will look solely to, and rely upon, his or her own advisors with respect to the tax consequences of this investment.

15.8 RETURN OF CAPITAL. Each Member acknowledges that upon the execution of this Agreement, such Member is required to make his Capital Contribution, as set forth on Schedule I, to the LLC, and forward such payment to the Manager.


IN WITNESS WHEREOF, the Members of Trichs, LLC, an Alaskan limited liability company, have executed this Agreement, effective as of the date written above.

Trichs, LLC

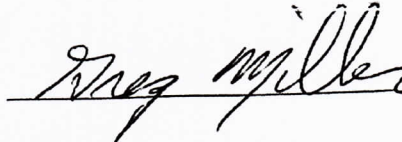

MEMBERS



Greg Miller
Member



Johnathon Guest
Member

Member	Percentage of Interest	Capital Contribution	Signature
Greg Miller 1125 West Gail Drive Wasilla, AK 99654 (907) 715-1831 Miller.greg@live.com	50.00%	\$TBD)	
Johnathon Guest 2521 E. Mountain Drive PMB#545 Wasilla, AK 99654 (248) 701-5787 Johnathon.j.guest@gmail.com	50.00%	\$TBD)	

100%

Trichs, LLC SCHEDULE I