Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing

State of Alaska > Commerce > Corporations, Business, & Professional Licensing > Search & Database Download > Corp. > Corporation Details

NAME(S)

Type	Name
Legal Name	THE GREEN SPOT LLC.

ENTITY DETAILS

Entity Type: Limited Liability Company
Entity #: 10046281
Status: Good Standing
AK Formed Date: 12/7/2016
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2018
Entity Mailing Address: PO BOX 520964, BIG LAKE, AK 99652-9965
Entity Physical Address: 2893 SOUTH BIG LAKE RD STE 1, 2893 SOUTH BIG LAKE RD STE 1, BIG LAKE, AK 99652

REGISTERED AGENT

Agent Name: ROBERT JILLSON
Registered Mailing Address: PO BOX 520964, BIG LAKE, AK 99652
Registered Physical Address: 2893 SOUTH BIG LAKE ROAD, BIG LAKE, AK 99652

OFFICIALS

☐Show Former

AK Entity #	Name	Titles	Owned
	Jolyn Jillson	Member	50
	Robert Jillson III	Member	50

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
12/07/2016	Creation Filing	Click to View	Click to View
4/06/2017	Initial Report	Click to View	

Juneau Mailing Address
P.O. Box 110806
Juneau, AK 99811-0806

Physical Address
333 Willoughby Avenue
9th Floor
Juneau, AK 99801-1770

Phone Numbers
Main Phone: (907) 465-2550
FAX: (907) 465-2974

Anchorage Mailing/Physical Address
550 West Seventh Avenue
Suite 1500
Anchorage, AK 99501-3567

Phone Numbers
Main Phone: (907) 269-8160
FAX: (907) 269-8156

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Alaska Entity #10046281

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

Certificate of Organization

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

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

THE GREEN SPOT LLC.

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **December 07, 2016**.

Chris Hladick
Commissioner

Alaska Business License # **1045783**

Alaska Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing
P.O. Box 110806, Juneau, Alaska 99811-0806

This is to certify that

THE GREEN SPOT LLC.

PO BOX 520964 BIG LAKE AK 99652

owned by

THE GREEN SPOT LLC.

is licensed by the department to conduct business for the period

December 08, 2016 through December 31, 2018
for the following line of business:

42 - Trade

This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.
It is not transferable or assignable.

Chris Hladick

OPERATING AGREEMENT
OF
THE GREEN SPOT, LLC

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OPERATING AGREEMENT
OF
THE GREEN SPOT, LLC

THIS OPERATING AGREEMENT ("Agreement") of THE GREEN SPOT, LLC (the "Company"), is made and entered into effective as of the date of filing of the Certificate of Formation of THE GREEN SPOT, LLC, by and among the Member(s) in this Agreement. The Member(s) desire to enter into an operating agreement with respect to the Company pursuant to the terms and conditions set forth below. All capitalized terms used in this Agreement shall have the meanings given to them in Schedule 1, Definitions.

SECTION 1. FORMATION

1.1 Name. The Articles of Organization established the name of the Company as THE GREEN SPOT, LLC. The Company may file for one or more assumed business names as the Company may, from time to time, determine.

1.2 Duration. The Articles of Organization sets forth the life of the Company.

1.3 Registered Office and Agent. The registered office of the Company shall be located at the place designated in the Articles of Organization and at such other places as may be designated from time to time by the Company upon the filing of any notices required by law. The registered agent shall be the person or entity designated in the Articles of Organization. The Company, upon the filing of any notices required by law, may change the registered agent from time to time. The registered agent shall have a business office identical with such registered office.

1.4 Other Offices. The Company may also have offices at such other places, within or outside the state of Alaska, as the Company may from time to time determine or as the business of the Company may require.

SECTION 2. ORGANIZATION OF COMPANY

2.1 Organization. The execution and filing of the Articles of Organization created the Company under the Alaska Revised Limited Liability Act ("Act"). Consistent with the Act and the Articles of Organization, the Initial Members hereby organize the Company.

2.2 Business Purpose. The Company is formed to acquire, manage, operate, and rent real estate in Anchorage, Alaska and to promote any other lawful business or purpose permitted by the Act (the "Business") and shall have all powers provided for in the Act.

2.3 Defects as to Formalities. A failure to observe any formalities or requirements of this Agreement, the Articles of Organization or the Act shall not be grounds for imposing personal liability on any Member for liabilities of the Company.

2.4 No Partnership Intended for Non-Tax Purposes. The Initial Members have formed the Company under the Act and in the event other Members are admitted do not intend to form a partnership under either the Alaska Uniform Partnership Act or the Alaska Uniform Limited Partnership Act, or a corporation under the Alaska Business Corporation Act. The Members do not intend to be partners, one to another, or partners as to any third party. The Members acknowledge that it is their intent to be treated as partners solely for federal and state tax purposes and the Company and Members will file tax returns consistent with that treatment. The Members agree to make any and all amendments to this Agreement and the Articles of Organization as may be reasonably necessary to ensure the Members will be treated as partners for federal and state tax purposes.

2.5 Rights of Creditors and Third Parties. This Agreement is entered into among the Company and the Initial Members for the exclusive benefit of the Company, the Members, and their successors. This Agreement is not intended for the benefit of any creditor of the Company or any other person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreements between the Company and any Member with respect to any contribution.

2.6 Title to Property. Unless specifically provided otherwise, all property used in connection with the Company business shall be owned by the Company as an entity and no Member shall have any ownership interest in such property in a Member's name or right. Except as otherwise provided in this Agreement, the Company shall hold all Company property in the name of the Company and not in the name or names of any Member or Members.

SECTION 3. MEMBERS

3.1 Members. The names of the Initial Members, the agreed value of their initial capital contributions, and their initial Unit or Units of Ownership ("Units") are set forth on Schedule 2. Any Additional Members of the Company shall be added to Schedule 2.

3.2 Liability of a Member to the Company.

3.2.1 A Member who rightfully receives a distribution, in whole or in part, of that Member's contributions, is nevertheless liable only to the extent now or hereafter provided by the Act.

3.2.2 A Member who receives a distribution by the Company is liable to the Company for the amount of the distribution only to the extent required by the Act.

3.3 Limitation of Member Liability. Each Member's liability shall be limited as set forth in this Agreement, the Act and other applicable law. A Member shall not be liable for any debts or losses of the Company beyond any obligation of the Member under Section 10, except as required by the Act or this Agreement.

3.4 Authority. Each Member shall have the right to manage the business of the Company, is authorized to enter into contracts with third parties in the ordinary course of business, and may act with or without a meeting and may communicate by any reasonable means of communication.

3.5 Limitation on Authority. A Member shall have no authority to bind the Company through execution of documents or discussions related to the following actions without first obtaining unanimous approval by vote or consent of the all of Members (on matters submitted for a Member vote, each Member shall be entitled to vote the number of Units issued to and owned by such Member, through a designated Member Proxy; provided, however no Member shall have any cumulative voting rights on any matter):

3.5.1 Sale, lease, exchange, mortgage, pledge, or other transfer or disposition of all or substantially all of the Company's assets;

3.5.2 Merger or reorganization of the Company with or into another entity;

3.5.3 Amendment to the Articles of Organization;

3.5.4 Amendment of this Operating Agreement;

3.5.5 A substantial change in the nature of the Company's business, or any other event outside the scope of the Company's ordinary business activities or with substantial and foreseeable effects upon the Company's affairs;

3.5.6 Admission of any new Member to the Company under Section 7;

3.5.7 To dissolve, windup and liquidate the Company;

3.5.8 A transaction involving an actual or potential conflict of interest between the Company and a Member;

3.5.9 Delegation of an agent.

3.6 Meetings of Members. Any Member or group of Members with Units totaling fifty percent (50%) or more of the Units issued and owned by all Members may call a meeting of the Members at any time, for any purpose, upon not less than ten (10) days nor more than fifty (50) days prior written notice to each Member of the time, place and purpose of the meeting, which notice requirement may be waived either by the Member's signed waiver or by the Member's

attendance at or participation in the meeting. Any notice delivered by mail, facsimile, or electronic mail shall constitute written notice under this Agreement. Any meetings shall be held at such place as the Member calling the meeting sets, and such Member may declare the meeting be conducted by telephonic or electronic means. There shall be no mandatory regularly scheduled or periodic meetings including any annual meeting.

3.7 Delegated Agents. The Company may delegate some or all duties and/or responsibilities of a Member to one or more persons including a general business manager who the Members reasonably believe competent to perform such duties and/or responsibilities. The general manager shall serve at the pleasure of the Members to manage the day-to-day business operations of the Company and to perform such other responsibilities as the Members direct. The Company may appoint one or more committees of persons to perform necessary strategic, operational, marketing or other planning functions.

3.8 Accounting, Books and Records. Full and complete books and records shall be maintained by the Members at all times. The Members may select an outside professional regarding the Company's maintenance of its books and records and to render services to the Company. The books and records shall be available for examination by any Member, the Member's attorneys, accountants or other agents or representatives at reasonable times and upon reasonable notice.

3.9 Depository Account. All contributions collected from the Members and all funds derived from the business shall be deposited in such accounts as shall be designated by the Company from time to time.

SECTION 4. CONFLICT OF INTEREST

4. Other Self-Interest. A Member does not violate a duty or obligation to the Company merely because the Member's conduct furthers the interests of the Member. A Member may lend money to, and transact other business with, the Company. The rights and obligations of a Member who lends money to, or transacts business with, the Company are the same as those of a person who is not a Member, subject to other applicable law. No transaction with the Company shall be voidable solely because a Member has a direct or indirect interest in the transaction if the transaction is approved or ratified as provided for in Section 3.5 above.

SECTION 5. CAPITAL CONTRIBUTIONS

5.1 Initial Contributions. Each Initial Member shall contribute the consideration described for that Initial Member on Schedule 2 at the time and on the terms specified on Schedule 2 ("Initial Contribution(s)"). No interest shall accrue on any Initial Contribution and no Member shall have the right to withdraw or to be repaid any Initial Contribution except as provided in this Agreement.

5.2 Additional Contributions. Contributions, in addition to the Initial Contributions ("Additional Contributions(s)") of any Member, shall be contributed by each Member to the Company only upon the affirmative vote of one hundred percent (100%) of the Units issued and owned by the Members. Contributions made by any new Member shall be established by the Members with the number of Units and terms for payment set forth on an Admission Agreement. No interest shall accrue on any additional contributions and no Member shall have the right to withdraw or to be repaid any Additional Contribution except as provided in this Agreement.

5.3 Units of Ownership. The Units of Ownership ("Units") of each Initial Member in the Company are set forth on Schedule 2. Each Member shall be severally liable for the obligations and agreements of the Company to the extent of the Units held by Member.

5.4 Maintenance of Capital Accounts. The Company shall establish and maintain Capital Accounts with respect to each Member in accordance with the following:

5.4.1 Increases. Each Member's Capital Account shall be increased by such Member's Contributions, such Member's distributive share of Profits and any items in the nature of income or gain that are specially allocated pursuant to Section 6 below and the amount of any Company liabilities expressly assumed by such Member or that are secured by any property distributed to such Member. The principal amount of a promissory note that is not readily traded on an established securities market and that is contributed to the Company by the maker of the note shall not be included in the Capital Account of any Member until the Company makes a taxable disposition of the note or until (and to the extent) principal payments are made on the note, all in accordance with Regulations Section 1.704-1(b)(2)(iv)(d)(2).

5.4.2 Decreases. Each Member's Capital Account shall be decreased by the amount of cash and the Gross Asset Value of any Company Property (other than cash) distributed to such Member pursuant to any provision of this Agreement, such Member's distributive share of Losses and any items in the nature of expenses or losses that are specially allocated pursuant to Section 6 below and the amount of any liabilities of such Member assumed by the Company or that are secured by any property contributed by such Member to the Company.

5.4.3 Distribution of Assets. If the Company at any time distributes any of its tangible assets in-kind to any Member, the Capital Accounts shall be adjusted to account for that Member's allocable share (as determined under Section 6 below) of the Profits or Losses that would have been realized by the Company had it sold the assets that were distributed at their respective fair market values immediately prior to their distribution.

5.4.4 Compliance with Section 704(1)(b) of the Code. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Section 704(1)(b) of the Internal Revenue Code of 1986, as amended (the"Code") and Treasury Regulations Section 1.704-(1)(b) and shall be interpreted and applied in a manner consistent with such Regulations. If the Member(s) shall determine that it is prudent to modify the manner in which the Capital Accounts, or any adjustments thereto (including,

without limitation, adjustments relating to liabilities that are secured by Contributions, or distributed property, or that are assumed by the Company or Member(s)), are computed to comply with such Regulations, the Members may make such modification; provided, however, that it is not likely to have a material effect on the amounts distributed to any Member pursuant to Section 6 or 10 below.

SECTION 6. ALLOCATION OF PROFIT AND LOSS; DISTRIBUTIONS

6.1 Income and Loss Determination. The Company's income or loss for each fiscal year, after any applicable management bonuses, will be determined as of the end of such fiscal year by the Company or its accountants in accordance with federal income tax accounting principles, consistently applied, utilizing that method of accounting employed in the federal income tax informational return filed by the Company for that fiscal year.

6.2 Allocations of Profits and Losses to Members. All Profits and Losses and each item of income, gain, loss, deduction and/or credit shall be allocated to the Member(s) according to their percentage ownership interest in the Company and this Agreement. Profits and Losses shall be allocated to a Member only for that portion of the Company's Fiscal Year for which such Member is a Member. Profits and losses realized by the Company subsequent to the date of the admission of an Additional Member shall be allocated ratably among all the Members after such admission.

6.3 Distributions. No distribution may be made to any Member if, after giving effect to the distribution, in the judgment of any Member, either (a) the Company would not be able to pay its debts as they become due in the ordinary course of business, or (b) the fair value of the total assets of the Company would not at least equal its total liabilities. Subject to the foregoing limitation, the Company will make such distributions, including draws, to Members as shall be approved by a majority of the Members. Any distribution, except a liquidating distribution under Section 10.4, to a Member shall be in the proportion set forth in Section 6.4. All cash not necessary for working capital shall be distributed at least annually. Subject to the provisions contained in the first sentence in this Section 6.3, pro rata distribution shall be made to the Members prior to the end of the first quarter of each year in an amount at least necessary to satisfy any Member's income tax liability for the prior year, if any, resulting from profits and gains of the Company for the prior year attributable to the member. For purposes of this Section, a Member's income tax liability shall be presumed to be an amount calculated at the combined applicable federal and Alaska income tax rates.

6.4 General Distribution Limitations. Except as otherwise provided for in the Act, the Articles of Organization or this Agreement, no Member shall have the right or power to demand or receive a distribution in a form other than cash and shall not be required or compelled to accept a distribution of any asset in-kind, to the extent that the interest distributed would exceed the Member's pro rata share of operating or liquidating distributions. Notwithstanding anything contained in this Agreement or the Articles of Organization to the contrary, no distribution shall be made to a Member in violation of the Act.

6.5 Sale of Substantially all Property; Liquidating Distributions. If all or substantially all of the Company's property is sold or if the Company is dissolved and the business and affairs are wound up, distributions shall be made pursuant to Section 10 below.

SECTION 7. ADDITIONAL MEMBERS

7.1 Admission. The Company may accept Additional Members by not less than one-hundred percent (100%) affirmative vote of the Units issued and owned by the Members upon terms and conditions as established by the Company. Notwithstanding the foregoing, a party shall not become an Additional Member unless and until such party:

7.1.1 becomes a party to this Agreement as a Member by signing an admission agreement and a counterpart hereof and executes such documents and instruments as the Company may reasonably request as may be necessary or appropriate to confirm such party as a Member of the Company and be bound by the terms and conditions of this Agreement;

7.1.2 provides the Company with evidence satisfactory to counsel for the Company of the authority of the party to become a Member and to be bound by the terms and conditions of this Agreement, and

7.1.3 satisfies all requirements of any admission agreement.

7.2 Accounting. No Additional Member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company. The Company may at the time an Additional Member is admitted, close the Company books (as though the Company's tax year had ended) or make pro rata allocations of loss, income and expense deductions to an Additional Member for that portion of the Company's tax year in which such Member was admitted in accordance with the provisions of Section 706(d) of the Code and the Regulations promulgated thereunder.

SECTION 8. TRANSFERS OF UNITS

8.1 Restriction on Transfers. Except as set forth in this Section 8 or Section 10 no Member shall have the right or power to transfer, sell or encumber all or any part of the Member's Units in the Company to any third party or any successor in interest of a Member or to allow a change in majority ownership of the Member, without first obtaining the written consent of all of the other Members, and satisfaction of all conditions of transfer or sale in this Section 8. Any consent to sell or transfer Units shall be subject to such terms and conditions as the other Members unanimously determine in their sole discretion. Any purported transfer of a Member's Units in the Company that is not permitted shall be null and void and of no force or effect whatsoever. In the case of a transfer or attempted transfer of Units in the Company that is not permitted, the parties engaging or attempting to engage in such transfer shall indemnify and hold harmless the Company and the other Members from all cost, liability and damage that any of such indemnified persons may incur (including, without limitation, incremental tax liability and attorney fees and expenses) as a result of such transfer or attempted transfer and efforts to enforce the indemnity granted hereby.

8.2 Conditions to Permitted Transfers. A transfer or sale of Member Units shall not be permitted unless and until each of the following conditions are satisfied:

8.2.1 The transferor and transferee shall execute and deliver to the Company such documents and instruments of transfer as may be necessary or appropriate in the opinion of counsel for the Company to effect such transfer and to confirm the agreement of the transferee to be bound by the provisions of this Agreement and to assume obligations of the transferor that may be outstanding as of the date of transfer. In the case of a transfer of a Member's Units in the Company or involuntarily by operation of law, the transfer shall be confirmed by presentation to the Company of legal evidence of such transfer, in form and substance satisfactory to counsel to the Company. In all cases, the Company shall be reimbursed by the transferor and/or transferee for all costs and expenses that the Company reasonably incurs in connection with such transfer.

8.2.2 The transferor shall, if requested by the Company, furnish to the Company an opinion of counsel, which counsel and opinion shall be satisfactory to the Company that the transfer will not cause the Company to terminate for federal income tax purposes; and

8.2.3 If requested by the transferor, the Company shall deliver an opinion of counsel, in form and substance reasonably satisfactory to the Company, to the effect that the transferor's interest in the Company has been registered under the Securities Act of 1933, as amended, and under any applicable state securities laws, or that the proposed transfer of such interest is exempt from all applicable registration requirements imposed by such laws and that such transfer will not violate any other applicable requirements of federal or state securities laws. The transferor shall pay the cost of the counsel opinion obtained by the Company.

8.3 No Pre-emptive Purchase Rights. No Member shall have any preemptive right to purchase additional Units in the Company.

8.4 Redemption. Unless prohibited by the Act, in the event any Member is placed into conservatorship or bankruptcy or gives notice of a proposed liquidation, the Company has the right but not the duty to redeem all Units owned by the Member at the current book value of such Units. In the event one Member merges with another Member, the surviving Member may acquire the Units of the non-surviving Member, subject to the Company's right but not the duty to redeem all of the Units of the non-surviving Member at the current book value of such Units, upon majority vote of the Units issued and owned by the remaining Members.

SECTION 9. CONTRIBUTION AND INDEMNITY

9.1 No Contribution. If any Member pays more than its proportionate share of any debt, liability or other obligation of the Company, such payment shall constitute a loan to the Company and the Member shall not be entitled to contribution from the other Members. All obligations created pursuant to this Section 9.1 shall have priority as a general creditor of the Company.

9.2 Indemnity of General Manager, Members, Employees, and Agents. The Company shall indemnify any general manager, employee, and person serving on a committee of the Company (each individually an "Agent"), including former Agents, and shall make advances for expenses, and the liability of the Agent to the Company or to any Member for any loss suffered thereby which arises out of any action or omission of any Agent shall be limited to the maximum extent permitted under the Act; provided, however that this provision shall not eliminate or limit an Agent's liability for:

9.2.1 Any breach of an Agent's duty of loyalty to the Company or its Members as described in this Agreement or as prescribed by law;

9.2.2 Acts or omissions not in good faith that involve intentional misconduct or a knowing violation of law;

9.2.3 Any unlawful distribution under the Act; or

9.2.4 Any transaction from which an Agent derives an improper personal benefit.

SECTION 10. WITHDRAWAL, DISSOLUTION AND WINDING UP

10.1 Member Withdrawal Right. A Member may withdraw as a Member from the Company upon sixty (60) days written notice to the Company and all other Members.

10.1.1 The Company shall have a right of first refusal to redeem all but not less than all of the withdrawing Member's Units at the then current book value of such Units. The Company shall exercise its right of redemption within thirty (30) days of the notice of

withdrawal. Upon its election to redeem, the Company shall have fifteen (15) days to pay for and redeem the Units of the withdrawing Member.

10.1.2 In the event the Company does not exercise its right of first refusal, the remaining Members shall each have the right, but not the duty, to purchase the Units of the withdrawing Member, in proportion to their Units of Ownership and the Units of Ownership of all other Members electing to purchase at the lesser of the asking price of the withdrawing Member or the current book value of the Units. Each Member shall have thirty (30) days to exercise its right to purchase. Upon an election to purchase, the purchasing Member shall have fifteen (15) days to pay for and acquire the Units of the withdrawing Member.

10.1.3 Should there be any conflict between the provisions of this Section 10 and the provisions of any other written redemption agreement between the withdrawing Member and the Company, in force and effect at the time of the Member's withdrawal, then the provisions of the other written redemption agreement shall control.

10.2 Covenant Not to Cause Dissolution. Except as otherwise permitted by this Agreement, each Member hereby covenants and agrees not to take any voluntary action that would cause the Company to dissolve and notwithstanding any provision of the Act, the Company shall not dissolve prior to the occurrence of a Dissolution Event.

10.3 Dissolution. The Company shall dissolve and commence winding up and liquidating upon the first to occur of any of the following Dissolution Events:

10.3.1 The sale of all or substantially all of the Company's property or Business;

10.3.2 The vote of the Members to dissolve, wind up and liquidate the Company as provided in Section 3 above;

Notwithstanding anything in the Act to the contrary, the foregoing events are the exclusive events that may cause the Company to dissolve.

10.4 Winding Up. Upon the occurrence of a Dissolution Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets and satisfying the claims of its creditors and Members and no Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs. To the extent not inconsistent with the foregoing, all obligations in this Agreement shall continue in full force and effect until such time as the Company assets have been distributed pursuant to this Section 10.4. A Member or other Agent selected by unanimous vote or consent of all the Members shall (1) be responsible for overseeing the winding up and dissolution of the Company, (2) take full account of the Company's liabilities and assets (3) cause the Company assets to be liquidated as promptly as is consistent with obtaining the fair value thereof, and (4) cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed in the following order:

10.4.1 To the payment and discharge of all of the expenses of liquidation, Company's debts and liabilities to creditors other than Members;

10.4.2 To the payment and discharge of any Company debts and liabilities owed to Members, and;

10.4.3 The balance of net tangible assets, if any, to the Members based on or in proportion to their Capital Accounts in the Company.

No Member shall receive any additional compensation for any services performed pursuant to this Section 10 unless authorized by unanimous vote or consent of all the Members.

10.5 Rights of Members. Except as otherwise provided in this Agreement,

10.5.1 Each Member shall look solely to the assets of the Company for the return of Contributions and shall have no right or power to demand or receive property other than cash from the Company, and

10.5.2 No Member shall have priority over any other Member as to the return of Contributions, distributions, or allocations.

10.6 Notice of Dissolution. If a Dissolution Event occurs or an event occurs that would, but for provisions of Section 10.3 above, result in a dissolution of the Company, the Company shall, within thirty (30) days thereafter, provide written notice thereof to each of the Members. Upon the dissolution of the Company, the Company shall comply with the notice and publication requirements of the Act.

SECTION 11. TAXES

11.1 Tax Matters Manager. A Member, or in the event that there is more than one Member a Member or other Agent selected by unanimous vote or consent of all the Members, shall act as the tax matters manager (the "Tax Matters Manager") of the Company.

11.2 Elections. Unless determined otherwise by vote of the Members, the Tax Matters Manager may make any tax elections for the Company allowed under the Code or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company, including, but without limitation, elections:

11.2.1 To adjust the basis of Company assets, in connection with transfers of interests in the Company and Company distributions;

11.2.2 With the consent of the Members, to extend the statute of limitations for assessment of tax deficiencies against Members with respect to adjustments to the Company's federal, state or local tax returns; and

11.2.3 To represent the Company and the Members before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company and the Members, and to file any tax returns and to execute any agreements or other documents relating to or affecting such tax matters, including agreements or other documents that bind the Members with respect to such tax matters or otherwise affect the rights of the Company and the Members.

SECTION 912. GENERAL CONTRACT PROVISIONS

12.1 Governing Law. This Agreement shall be governed by and construed in accordance with the substantive laws of the state of Alaska, and not in accordance with any conflict-of-law provisions that would apply the law of a different jurisdiction. The Members consent to the jurisdiction of the courts of the state of Alaska and agree that the Company may select the venue within the state of Alaska for any legal proceeding in connection with this Agreement. If any legal proceeding is commenced in a venue that the Company deems inconvenient, then the Company shall have the right to remove the proceeding to a different venue and each Member agrees not to object thereto.

12.2 Amendments. This Agreement may be amended by written instrument at any time by the Members upon an affirmative vote of one-hundred percent (100%) of the Units issued and owned by Members.

12.3 Savings Clause. If any provision of this Agreement shall be held to be invalid and unenforceable, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected hereby.

12.4 Attorney Fees and Costs. If action becomes necessary in connection with this Agreement or any rights arising therefrom or thereunder, or to recover damages for breach of any terms of this Agreement, or to obtain injunctive or other equitable relief, the prevailing party in such action shall be entitled to recover reasonable attorneys' fees and costs incurred in such action, as determined by the arbitrator, arbitration panel or the trial court. In the event of any appeals from the action, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs incurred in such appeals, as determined by the appropriate appellate courts. The term "costs" shall include, in addition to statutory costs and disbursements, all costs associated with the initial investigation of, and determination whether to commence, an action, and all costs associated with discovery depositions, witness fees (expert and otherwise), and out-of-pocket costs incurred by the prevailing party in the prosecution or defense of the action. For the purpose of this Section, the term "action" shall be deemed to include any proceeding commenced in any court of general or limited jurisdiction, including any proceeding commenced in the bankruptcy courts of the United States, or before any arbitrator or arbitration panel.

12.5 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed an original and all of which counterparts, taken together, shall constitute but one and the same agreement. Duplicates of the same signature page or pages with the original signatures on different pages may be attached to the original Agreement without affecting the validity thereof or the liability of the Members.

12.6 Successors. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto, and, to the extent permitted by this Agreement, their respective successors.

12.7 Entire Agreement. This Agreement supercedes all previous Agreements between the parties and contains the whole Agreement between the parties and may not be modified except in writing.

EFFECTIVE this _____ day of December, 2016.

Member

_____

ROBERT JILLSON, III

Member

_____

JOLYN JILLSON

12.5 Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed an original and all of which counterparts, taken together, shall constitute but one and the same agreement. Duplicates of the same signature page or pages with the original signatures on different pages may be attached to the original Agreement without affecting the validity thereof or the liability of the Members.

12.6 Successors. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto, and, to the extent permitted by this Agreement, their respective successors.

12.7 Entire Agreement. This Agreement supercedes all previous Agreements between the parties and contains the whole Agreement between the parties and may not be modified except in writing.

EFFECTIVE this 18th day of December, 2016.

Member

Robert Jillson

ROBERT JILLSON, III

Member

Jolyn Jillson

JOLYN JILLSON

SCHEDULE 1

DEFINITIONS

1 **"Act"** shall mean the Alaska Revised Limited Liability Act.

2 **"Additional Contribution"** shall mean any Contribution made pursuant to Section 5.2.

3 **"Additional Members"** shall mean a Member, other than an Initial Member who has acquired a Unit of Ownership from the Company.

4 **"Agreement"** shall mean this Operating Agreement as originally executed and as amended or restated from time to time.

5 **"Business Day(s)"** shall mean any day, other than Saturday, Sunday or legal holiday observed in Alaska.

6 **"Capital Account(s)"** shall mean the account maintained with respect to a Member determined in accordance with Section 5.

7 **"Certificate"** shall mean the Articles of Organization of the Company as filed with the Department of Community & Economic Development, Corporations Division of Alaska as the same may be amended or restated from time to time.

8 **"Code"** shall mean the Internal Revenue Code of 1986, as amended, or corresponding provisions of subsequent superseding federal revenue laws.

9 **"Company"** shall mean "Bartow & Stack, LLC".

10 **"Company Property"** shall mean any assets owned by Company.

11 **"Fiscal Year"** shall mean the Company's fiscal year, which shall be determined pursuant to Section 706 of the Code.

12 **"Initial Contribution(s)"** shall mean the initial Contribution made pursuant to Section 6.1.

13 **"Initial Members"** shall mean those entities that have executed this Agreement and who are identified on Schedule 2. The number of the Initial Members may be one or more than one.

14 **"Member(s) or Member"** shall mean each entity that executes a counterpart of this Agreement as a Member.

15 **"Person(s)"** shall mean any individual or entity, and the successors of such "Person" where the context so permits.

16 **"Regulations"** shall mean proposed, temporary and final regulations promulgated under the Code in effect as of the date of filing the Articles and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

17 **"Transfer"** shall mean, as a noun, any voluntary or involuntary transfer, sale, pledge or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, pledge, grant or lien or security interest or otherwise dispose of a Unit of Ownership. Transfer as used herein includes an attempted transfer or withdrawal from the Company, any transfer or assignment by operation of law or otherwise to a successor or any change in the majority ownership of a Member.

18 **"Unit or Units of Ownership"** shall mean the Ownership interest in the Company held by each Member.

19 **"Written Notice"** shall include any recorded communication by means of telecopier or electronic equipment, including electronic mail (e-mail).

SCHEDULE 2

Members	**Initial Capital Contribution**	**Date**	**Units**	**Ownership Percentage**
Robert Jillson, III	$250.00		50	50%
Jolyn Jillson	$250.00		50	50%
Additional Members	**Initial Capital Contribution**	**Date**	**Units**	**Ownership Percentage**