Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing

State of Alaska > Commerce > Corporations, Business, & Professional Licensing > Corporations Search

NAME(S)

Type	Name
Legal Name	Great Northern Cannabis, Inc.

ENTITY DETAILS

Entity Type: Business Corporation
Entity #: 10032664
Status: Good Standing
AK Formed Date: 10/9/2015
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2019
Entity Mailing Address: 2341 CINNABAR LOOP, ANCHORAGE, AK 99507-3150
Entity Physical Address: 2341 CINNABAR LOOP, ANCHORAGE, AK 99507-3150

REGISTERED AGENT

Agent Name: Stephen Brashear
Registered Mailing Address: 2341 CINNABAR LOOP, ANCHORAGE, AK 99507-3150
Registered Physical Address: 2341 CINNABAR LOOP, ANCHORAGE, AK 99507-3150

OFFICIALS

AK Entity#	Name	Titles	Percent Owned
	AMY VAIL	Shareholder	1.87
	ANDREW HALCRO	Shareholder	1.23
	ANGELA MILLER	Shareholder	1.25
	ANITA BRADBURY	Shareholder	2.46
	BRENT MILLER	Shareholder	1.25
	CARLA MASON	Shareholder	7.37
	CARLA MILLER	Shareholder	2.51
	DARCY HOLT	Director, Shareholder	2.72
	GERARDO MARTINEZ	Shareholder	8.4
	JACKLYN ONEY	Shareholder	2.46
	JANICA LILAND	Shareholder	2.46
	JERAD BROWN	Director, Shareholder	6.24
	JORDAN HUSS	Director, Shareholder, Vice President	10.96
	MICHAEL ELLENBURG	Director, Shareholder, Secretary	5
	MORGAN VAIL	Shareholder	1.87
10042246	Morse Capital LLC	Shareholder	2.46
	PATRICK FLYNN	Shareholder, Treasurer	4.46
	ROBERT THOMPSON	Shareholder	2.46
10049204	Smart Capital Holdings, LLC	Shareholder	4.67

	STEPHEN BRASHEAR	Director, Shareholder, President	10.6
	THOMAS DESALVO	Shareholder	5.01
	VICTOR RODRIGUEZ	Shareholder	11.06
	VICTORIA HALCRO	Shareholder	1.23

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
10/9/2015	Creation Filing		
10/9/2015	Initial Report		
6/24/2016	Change of Officials		
6/24/2016	Agent Change		
7/5/2016	Entity Address Change		
8/24/2016	Change of Officials		
10/9/2016	Biennial Report		
11/17/2016	Change of Officials		
1/5/2017	Change of Officials		
1/26/2017	Change of Officials		
2/10/2017	Change of Officials		

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

State of Alaska © 2017

Alaska Entity #10032664

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

Certificate of Incorporation

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

Great Northern Cannabis, Inc.

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **October 09, 2015.**

Chris Hladick
Commissioner

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

Alaska Business License # **1048131**

Alaska Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing
P.O. Box 110806, Juneau, Alaska 99811-0806

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

This is to certify that

GREAT NORTHERN CANNABIS

2341 CINNABAR LOOP ANCHORAGE AK 99507

owned by

GREAT NORTHERN CANNABIS, INC.

is licensed by the department to conduct business for the period

January 24, 2017 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

BYLAWS

OF

GREAT NORTHERN CANNABIS, INC.

ARTICLE I - OFFICES

The mailing address for the principal office of the corporation in the State of Alaska shall be located at 2341 Cinnabar Loop, Anchorage, Alaska 99507. The corporation may have such other offices within or without the State of Alaska, as the board of directors may designate or as the business of the corporation may require from time to time.

The registered office of the corporation, required by the Alaska Business Corporation Act to be maintained in the State of Alaska, may be, but need not be, identical with the principal office in the State of Alaska, and the address of the registered office may be changed from time to time by the board of directors of the corporation.

ARTICLE II - SHAREHOLDERS

Section 1. Annual Meeting. The annual meeting of the shareholders shall be held during the month of January each year, or at such time as the shareholders shall otherwise schedule such meeting, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein or any annual meeting of the shareholders, or any adjournment or adjournments thereof, the board of directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be scheduled.

Section 2. Special Meetings. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president or by the board of directors, and shall be called by the president at the request of any shareholder.

Section 3. Place of Meeting. The board of directors may designate any place, either within or outside of the State of Alaska, as the place of meeting for any annual meeting or for any special meeting of the shareholders. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place, either within or outside of the State of Alaska, as the place for the holding of such meeting. Shareholders may participate by phone, video conference, or other electronic means. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation.

Section 4. Notice of Meetings. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall, unless otherwise prescribed by statute, be delivered not less than ten nor more than

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

fifty days before the date of the meeting, either personally, by mail, or by electronic mail, by or at the direction of the president, or the secretary, or the persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to the shareholder at his/her address as it appears on the stock transfer books of the corporation, with postage thereon prepaid. If delivered by electronic mail, a delivery receipt or, alternatively, a direct confirmation of receipt from the recipient shall confirm delivery to the electronic mail address furnished by the shareholder.

Section 5. Quorum. At all meetings of shareholders of the corporation, the presence at the commencement of such meetings in person or by proxy of shareholders holding of record a majority of the total number of shares of the corporation then issued and outstanding and entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any shareholder after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

Section 6. Voting.

(a) Any corporate action, other than the election of directors to be taken by vote of the shareholders, shall be authorized by a majority of votes cast at a meeting of shareholders by the holders of the shares entitled to vote thereon.

(b) At each meeting of shareholders, each holder of record of shares of the corporation entitled to vote thereat, shall be entitled to one vote for each share registered in his/her name on the books of the corporation.

(c) Each shareholder entitled to vote or to express consent or dissent without a meeting may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the shareholder, himself, or by his/her or her attorney-in-fact duly authorized in writing. No proxy shall be valid after the expiration of eleven months from the date of its execution, unless the persons executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be exhibited to the secretary at the meeting and shall be filed with the records of the corporation.

(d) Any resolution in writing, signed by all of the shareholders entitled to vote thereon, either in person or by verified electronic signature, shall be and constitute action by such shareholders to the effect therein expressed, with the same force and effect as if the same had been duly passed by unanimous vote at a duly called meeting of the shareholders and such resolution so signed shall be inserted in the Minute Book and the corporation under its proper date.

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

ARTICLE III - BOARD OF DIRECTORS

Section 1. Number, Election and Term of Office.

(a) The number of the directors of the corporation shall be at least five (5).

(b) Except as may otherwise be provided herein or in the articles of incorporation, the members of the board of directors of the corporation need not be shareholders, and shall be elected by a majority of the votes cast at a meeting of shareholders, by the holders of shares entitled to vote in the election.

(c) Each director shall hold office until the annual meeting of the shareholders next succeeding his/her election, and until his/her successor is elected and qualified, or until his/her death, resignation or removal.

Section 2. Duties and Powers. The board of directors shall be responsible for the control and management of the affairs, property and interests of the corporation, and may exercise all powers of the corporation, except as are expressly conferred upon or reserved to the shareholders.

Section 3. Annual and Regular Meetings; Notice.

(a) A regular annual meeting of the board of directors shall be held immediately following the annual meeting of the shareholders, at the place of such annual meeting of shareholders.

(b) The board of directors, from time to time, may provide by resolution for the holding of other regular meetings of the board of directors, and may fix the time and place thereof.

(c) Notice of any regular meeting of the board of directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that in case the board of directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in Section 5 of this Article III, with respect to special meetings, unless such notice shall be waived in the manner set forth in Section 5.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any director. Such special meeting shall be held at the principal office of the corporation unless the shareholders of the company shall agree in writing that such meeting may be held at another place which may be either within or without the State of Alaska.

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

Section 5. Notice. Notice of any special meeting shall not be required to be given to any director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Chairman. At all meetings of the board of directors, the chairman of the board, if any and if present, shall preside. If there shall be no chairman, or he shall be absent, then the president shall preside, and in his/her absence, a chairman chosen by the directors shall preside.

Section 7. Quorum and Adjournments.

(a) At all meetings of the board of directors, the presence of a majority of the entire board shall be necessary and sufficient to constitute a quorum for the transaction of business.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

Section 8. Manner of Acting.

(a) At all meetings of the board of directors, each director present shall have one vote, irrespective of the number of shares of stock, if any, which he/she may hold.

(b) The action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the corporation shall be the act of the board of directors.

Section 9. Action Without a Meeting. Any action that may be taken by the board of directors at a meeting may be taken without a meeting if a consent in writing setting forth the action so to be taken, shall be signed before such action by all of the directors.

Section 10. Vacancies. Any vacancy occurring in the board of directors by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the shareholders shall be filled by the shareholders at the meeting at which the removal was effected) or inability to act of any director, or otherwise, may be filled by unanimous vote of the remaining directors. A director elected to fill a vacancy shall be elected

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

for the unexpired term of his/her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by election by the board of directors for a term of office continuing only until the next election of directors by the shareholders.

Section 11. Resignation. Any director may resign at any time by giving written notice to the board of directors, the president or the secretary of the corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the board of directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 12. Removal. Any director may be removed with or without cause at any time by the shareholders, at a special meeting of the shareholders called for that purpose, and may be removed for cause by action of the board.

Section 13. Compensation. By resolution of the board of directors, each director may be paid his/her expenses, if any, of attendance at each meeting of the board of directors, and may be paid a salary as director or a fixed sum for attendance at each meeting of the board of directors or both. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 14. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his/her dissent shall be entered in the minutes of the meeting or unless he/she shall file his/her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 15. Change of Number. The number of directors may at any time be increased or decreased. Such action shall be taken by the vote of two-thirds (2/3) of the voting stock issued and outstanding, at any regular or special meeting if a notice of such meeting (or the waiver of notice signed by all shareholders entitled to vote) contains a statement of the proposed increase or decrease, and in case of any such increase, the shareholders at any general or special meeting held before the board of directors take action, shall have the power to elect such additional directors to hold office until the next annual meeting of the shareholders, and until their successors are elected and qualified.

Section 16. Committees. Standing or temporary committees may be appointed by the board of directors from time to time, and the board of directors may from time to time invest such committees with such powers as it sees fit, subject to such conditions as may be prescribed by the board, and by law. An executive committee may be appointed by resolution passed by a majority of the whole board; it shall have all the powers provided by statute, except as specially

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

limited by the Board. All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in the books kept for that purpose in the office of the corporation, and shall report the same to the board of directors at its next meeting.

ARTICLE IV - OFFICERS

Section 1. Number. The officers of the corporation shall be a president, a vice president, a secretary and a treasurer, each of whom shall be elected by the board of directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the board of directors. Any two or more offices may be held by the same person, except the office of president and secretary. Notwithstanding the foregoing, in the event there is only one shareholder there need be only one officer to fulfill the functions of all of the offices of the corporation.

Section 2. Election and Term of Office. The officers of the corporation to be elected by the board of directors shall be elected annually by the board of directors at the first meeting of the board of directors held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Resignation. Any officer may resign at any time by giving written notice of such resignation to the board of directors, or to the president or the secretary of the corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the board of directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any officer or agent may be removed by a majority vote of the board of directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may at any time be filled by the board of directors for the unexpired portion of the term.

Section 6. President. The president shall be the principal executive officer of the corporation and, subject to the control of the board of directors, shall in general supervise and control all of the business and affairs of the corporation. He/she shall, when present, preside at all meetings of the shareholders and of the board of directors. He/she may sign, with the

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

secretary or any other proper officer of the corporation authorized by the board of directors, certificates for shares of the corporation, and deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the president and such other duties as may be prescribed by the board of directors from time to time.

Section 7. The Vice-President. In the absence of the president or in the event of his/her death, inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents in the order designated at the time of their election, or in the absence of any designation, then in order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president, and shall perform such other duties as from time to time may be assigned to him by the president or by the board of directors. In addition to the above-described duties, the vice-president shall use his/her best efforts to assist the president, secretary and treasurer.

Section 8. The Secretary. The secretary shall:

(a) Keep the minutes of the proceedings of the shareholders and of the board of directors in one or more books provided for that purpose.

(b) See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

(c) Be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized.

(d) Keep a register of the post office address of each shareholder which shall be furnished to the secretary by such shareholder.

(e) Sign with the president, certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the board of directors.

(f) Have general charge of the stock transfer books of the corporation; and

(g) In general perform all duties as from time to time may be assigned to him by the president or by the board of directors. In addition to the above-described duties, the secretary shall run the day to day operations of the corporation.

Section 9. The Treasurer. The treasurer shall:

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

(a) Have charge and custody of and be responsible for all funds and securities of the corporation.

(b) Receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation and in such banks, trust companies and other depositories as shall be selected in accordance with the provisions of Article VII of these bylaws; and

(c) In general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of directors shall determine.

Section 10. Salaries. The salaries of the officers shall be fixed from time to time by the board of directors and no officer shall be prevented from receiving such salary by reason of the fact that he/she is also a director of the corporation. The salary of the officers of the corporation shall not be changed without a majority vote of the board of directors.

Section 11. Shares of Other Corporations. Whenever the corporation is the holder of shares of any other corporation, any right or power of the corporation as such shareholder (including the attendance, acting and voting at shareholders' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the corporation by the president, or such other person as the board of directors may authorize.

ARTICLE V. - STOCK CERTIFICATES

Section 1. Certificates for Shares. All certificates of stock shall be signed by the president or vice-president and the secretary or assistant secretary.

Section 2. Treasury Stock. Treasury stock shall neither vote nor participate in dividends.

Section 3. Transfer of Shares. Transfer of stock shall be made only on the books of the corporation and the old certificate, properly endorsed, shall be surrendered and canceled before a new certificate is issued. The stock books of the corporation shall be closed against any transfers for a period of thirty (30) days before the date of payment of a dividend and for fifteen (15) days before each meeting of the shareholders.

Section 4. Loss or Destruction. In the case of loss or destruction of a certificate of stock, no new certificate shall be issued in lieu thereof, except upon satisfactory proof to the board of directors of such loss or destruction, and upon the giving of security as required by the board of directors. Any such new certificate shall be plainly marked Aduplicate@ upon its face.

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

ARTICLE VI. - FISCAL YEAR

The fiscal year of the corporation shall begin on the 1st day of January and end on the 31st day of December.

ARTICLE VII. - DIVIDENDS AND FINANCE

Section 1. Dividends. The board of directors may, from time to time, declare and the corporation may pay dividends on its outstanding shares in the manner, and upon the terms and conditions provided by law, and its articles of incorporation.

Section 2. Corporate Funds. The funds of the corporation shall be deposited with such bank, or trust company as the directors shall designate, and shall be withdrawn only upon the check or order of the officers designated by the board of directors.

ARTICLE VIII. - NOTICE REQUIREMENTS

Whenever any notice is required to be given to any shareholder or director of the corporation under the provisions of these bylaws, such notice may be delivered by electronic mail, provided there is a means of confirming delivery. A waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX. - INDEMNIFICATION

A. The corporation may indemnify a person who was, is, or is threatened to be made a party to any completed, pending, or threatened action or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he/she is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation, partnership, joint venture, trust, or other enterprise. Indemnification may include reimbursement of expenses, attorney fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the corporation and, with respect to a criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful, provided, however, if the action or proceeding was, is, or is threatened to be by or in the right of the corporation, indemnification may not be made in respect of any claim, issue, or matter as to which the person has been adjudged to be liable for negligence or misconduct in the performance of his/her duty to the corporation, except to the extent that the court in which the action was brought determines upon application that, despite the adjudication of liability, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for expenses which the court considers proper. The termination of an action or proceeding by judgment, order, settlement, conviction, or upon a plea

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

of nolo contendere or its equivalent does not create a presumption that the person did not meet the requisite standard of conduct set forth in this paragraph.

B. To the extent that a director, officer, employee, or agent of the corporation has been successful on the merits or otherwise in defense of an action or proceeding referred to in paragraph A of this article, or in defense of a claim, issue, or matter in the action or proceeding, he/she shall be indemnified against expenses and attorney fees actually and reasonably incurred by him in connection with the defense.

C. Unless otherwise ordered by a court, indemnification under paragraph A of this article may only be made by the corporation upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he/she has met the requisite standard of conduct set out in paragraph A of this article. The determination shall be made:

1. by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the action or proceeding; or

2. by independent legal counsel in a written opinion if:

   a. a quorum under subparagraph 1 of this article is not obtainable; or

   b. a quorum under subparagraph 1 of this article is obtainable but a majority of disinterested directors so directs; or

3. by the shareholders.

D. Expenses incurred in defending a civil or criminal action or proceeding may be paid by the corporation in advance of the final disposition of the action or proceeding as authorized in the manner provided in paragraph C of this article upon receipt of an undertaking by or on behalf of this director, officer, employee, or agent to repay the amount if ultimately determined that he/she is not entitled to be indemnified by the corporation as authorized in this article.

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

E. The indemnification provided by this article is not exclusive of any other rights to which a person seeking indemnification may be entitled under an agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding the office. The right to indemnification continues as to a person who has ceased to be a director, officer, employee, or agent, and inures to the benefit of the heirs, executors, and administrators of the person.

F. The corporation may purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in that capacity, or arising out of that status, whether or not the corporation has the power to indemnify him against the liability under the provisions of this section.

ARTICLE X. - CONFLICT OF BYLAWS WITH ARTICLES OF INCORPORATION OR ALASKA STATUTES

In the event these bylaws should in any manner conflict with the articles of incorporation of the corporation or Alaska Statutes, then the articles of incorporation of the corporation and the Alaska Statutes will govern.

ARTICLE XI. - AMENDMENTS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority vote of the board of directors at any regular or special meeting of the board of directors.

ARTICLE XII. - ADOPTION OF BYLAWS

These bylaws were duly adopted by a meeting of the board of directors of the corporation on the 20th day of June, 2016, at Anchorage, Alaska, and the same do now constitute the bylaws of the corporation.

GREAT NORTHERN CANNABIS, INC.
An Alaska corporation

Dated: 06/20/2016

By: Stephen W. Brashear
Stephen Brashear
Its: President

RECEIVED
FEB 10 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing

State of Alaska > Commerce > Corporations, Business, & Professional Licensing > Corporations Search

NAME(S)

Type	Name
Legal Name	Smart Capital Holdings, LLC

ENTITY DETAILS

Entity Type: Limited Liability Company
Entity #: 10049204
Status: Good Standing
AK Formed Date: 1/16/2017
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2019
Entity Mailing Address: 10850 KAMISHAK BAY CR, ANCHORAGE, AK 99515
Entity Physical Address: 10850 KAMISHAK BAY CR, ANCHORAGE, AK 99515

REGISTERED AGENT

Agent Name: Louis Kuest
Registered Mailing Address: 10850 KAMISHAK BAY CR, ANCHORAGE, AK 99515
Registered Physical Address: 10850 KAMISHAK BAY CR, ANCHORAGE, AK 99515

OFFICIALS

AK Entity#	Name	Titles	Percent Owned
	Louis Kuest	Member	100

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
1/16/2017	Creation Filing		
1/16/2017	Initial Report		

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

State of Alaska © 2017

Operating Agreement

LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR SMART CAPITAL HOLDINGS, LLC.

A Member Managed Limited Liability Company

ARTICLE I
Company Formation

1.1 **FORMATION**. The Members hereby form a Limited Liability Company ("Company") subject to the provisions of the Limited Liability Company Act as currently in effect as of this date. Articles of Organization shall be filed with the Secretary of State.

1.2 **NAME**. The name of the Company shall be: Smart Capital Holdings, LLC.

1.3 **REGISTERED AGENT**. The name and location of the registered agent of the Company shall be:

Louis Kuest
10850 Kamishak Bay Circle
Anchorage, Alaska 99524

1.4 **TERM**. The Company shall continue for a perpetual period.

(a) Members whose capital interest as defined in Article 2.2 exceeds 50 percent vote for dissolution; or
(b) Any event which makes it unlawful for the business of the Company to be carried on by the Members; or
(c) The death, resignation, expulsion, bankruptcy, retirement of a Member or the occurrence of any other event that terminates the continued membership of a Member of the Company; or
(d) Any other event causing dissolution of this Limited Liability Company under the laws of the State of Alaska.

1.5 **CONTINUANCE OF COMPANY**. Notwithstanding the provisions of ARTICLE 1.4, in the event of an occurrence described in ARTICLE 1.4(c), if there are at least two remaining Members, said remaining Members shall have the right to continue the business of the Company. Such right can be exercised only by the unanimous vote of the remaining Members within ninety (90) days after the occurrence of an event described in ARTICLE 1.4(c). If not so exercised, the right of the Members to continue the business of the Company shall expire.

1.6 **BUSINESS PURPOSE**. The company is organized with a general purpose to conduct all lawful affairs for which a limited liability company may be organized pursuant to Alaska Statutes 10.50.010 et seq.

1.7 **PRINCIPAL PLACE OF BUSINESS**. The location of the principal place of business of the Company shall be:

10850 Kamishak Bay Circle
Anchorage, Alaska 99524

Principal place of business may be changed at a location the Managers from time to time select.

1.8 **THE MEMBERS**. The name and place of residence of each member are contained in Exhibit 2 attached to this Agreement.

1.9 **ADMISSION OF ADDITIONAL MEMBERS**. Except as otherwise expressly provided in the Agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the Company, without the prior unanimous written consent of the Members. To be admitted as a Member, a Person shall agree in writing to be bound by this Agreement and provide documentation satisfactory to the Company that the transferee is a resident of the State of Alaska, and is otherwise permitted to own the Membership Interests pursuant to applicable laws, including without limitation, Title 3, Chapter 306 of the Alaska Administrative Code.

ARTICLE II
Capital Contributions

2.1 **INITIAL CONTRIBUTIONS**. The Members initially shall contribute to the Company capital as described in Exhibit 3 attached to this Agreement. The agreed total value of such property and cash is $10. 00.

2.2 **ADDITIONAL CONTRIBUTIONS**. Except as provided in ARTICLE 6.2, no Member shall be obligated to make any additional contribution to the Company's capital.

ARTICLE III
Profits, Losses and Distributions

3.1 **PROFITS/LOSSES**. For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members in proportion to each Member's relative capital interest in the Company as set forth in Exhibit 2 as amended from time to time in accordance with Treasury Regulation 1. 704-1.

3.2 **DISTRIBUTIONS**. The Members shall determine and distribute available funds annually or at more frequent intervals as they see fit. Available funds, as referred to herein, shall mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Managers. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1. 704-l(b)(2)(ii)(b)(2).
To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1. 704-l(b)(2)(ii)(d).

ARTICLE IV
Management

4.1 **MANAGEMENT OF THE BUSINESS**. The name and place of residence of each Manager is attached as Exhibit 1 of this Agreement. By a vote of the Members holding a majority of the

capital interests in the Company, as set forth in Exhibit 2 as amended from time to time, shall elect so many Managers as the Members determine, but no fewer than one, with one Manager elected by the Members as Chief Executive Manager. The elected Manager(s) may either be a Member or Non-Member.

4.2 **MEMBERS**. The liability of the Members shall be limited as provided pursuant to applicable law. Members that are not Managers shall take no part whatever in the control, management, direction, or operation of the Company's affairs and shall have no power to bind the Company. The Managers may from time to time seek advice from the Members, but they need not accept such advice, and at all times the Managers shall have the exclusive right to control and manage the Company. No Member shall be an agent of any other Member of the Company solely by reason of being a Member.

4.3 **POWERS OF MANAGERS**. The Managers are authorized on the Company's behalf to make all decisions as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of their management powers, the Managers are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

4.4 **CHIEF EXECUTIVE MANAGER**. The Chief Executive Manager shall have primary responsibility for managing the operations of the Company and for effectuating the decisions of the Managers.

4.5 **NOMINEE**. Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Managers may designate. The Managers shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.

4.6 **COMPANY INFORMATION**. Upon request, the Managers shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Manager's possession regarding the Company or its activities. The exercise of the rights contained in this ARTICLE 4.6 shall be at the requesting Member's expense.

4.7 **EXCULPATION**. Any act or omission of the Managers, the effect of which may cause or result in loss or damage to the Company or the Members if done in good faith to promote the best interests of the Company, shall not subject the Managers to any liability to the Members.

4.8 **INDEMNIFICATION**. The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Members determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.

4.9 **RECORDS**. The Managers shall cause the Company to keep at its principal place of business the following:

(a) a current list in alphabetical order of the full name and the last known street address of each Member;

(b) a copy of the Certificate of Formation and the Company Operating Agreement and all amendments;

(c) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;

(d) copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V
Compensation

5.1 **MANAGEMENT FEE**. Any Manager rendering services to the Company shall be entitled to compensation commensurate with the value of such services.

5.2 **REIMBURSEMENT**. The Company shall reimburse the Managers or Members for all direct out-of-pocket expenses incurred by them in managing the Company.

ARTICLE VI
Bookkeeping

6.1 **BOOKS**. The Managers shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business. Such books shall be kept on

such method of accounting as the Managers shall select. The company's accounting period shall be the calendar year.

6.2 **MEMBER'S ACCOUNTS**. The Managers shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-l(b)(2)(iv) and shall consist of his initial capital contribution increased by:

(a) any additional capital contribution made by him/her;
(b) credit balances transferred from his distribution account to his capital account; and decreased by:
(a) distributions to him/her in reduction of Company capital;
(b) the Member's share of Company losses if charged to his/her capital account.

6.3 **REPORTS**. The Managers shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII
Transfers

7.1 **ASSIGNMENT**. If at any time a Member proposes to sell, assign or otherwise dispose of all or any part of his interest in the Company, such Member shall first make a written offer to sell such interest to the other Members at a price determined by mutual agreement. If such other Members decline or fail to elect such interest within thirty (30) days, and if the sale or assignment is made and the Members fail to approve this sale or assignment unanimously then, pursuant to the applicable law, the purchaser or assignee shall have no right to participate in the management of the business and affairs of the Company. The purchaser or assignee shall only be entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled.

CERTIFICATE OF FORMATION

This Company Operating Agreement is entered into and shall become effective as of the Effective Date by and among the Company and the persons executing this Agreement as Members. It is the Members express intention to create a limited liability company in accordance with applicable law, as currently written or subsequently amended or redrafted. The undersigned hereby agree, acknowledge, and certify that the foregoing operating agreement is adopted and approved by each member, the agreement consisting of **7** pages, constitutes, together with Exhibit 1, Exhibit 2 and Exhibit 3 (if any), the Operating Agreement of Smart Capital Holdings, LLC. , adopted by the members as of October 1, 2016.

Members:

_____ **Printed Name** Louis Kuest
Signature
Percent: 100 %

EXHIBIT 1
LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR SMART CAPITAL HOLDINGS, LLC.

A Member Managed Limited Liability Company

LISTING OF MANAGERS

By a majority vote of the Members the following Managers were elected to operate the Company pursuant to ARTICLE 4 of the Agreement:

_____
Louis Kuest, Manager
10850 Kamishak Bay Circle
Anchorage, Alaska 99524

The above listed Manager will serve in their capacities until they are removed for any reason by a majority vote of the Members as defined by ARTICLE 4 or upon their voluntary resignation.

Signed and Agreed this 1st day of October, 2016.

_____ Louis Kuest

Signature of Member

EXHIBIT 2
LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR SMART CAPITAL HOLDINGS, LLC.
A Member Managed Limited Liability Company

LISTING OF MEMBERS

As of the 1st day of October, 2016.the following is a list of Members of the Company:

Name: Louis Kuest **Percent** 100%

10850 Kamishak Bay Circle
Anchorage, Alaska 99524

Authorized by Member to provide Member Listing as of this 1st day of October, 2016
.

Signature of Member

EXHIBIT 3
LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR SMART CAPITAL HOLDINGS, LLC.
A Member Managed Limited Liability Company

CAPITAL CONTRIBUTIONS

Pursuant to ARTICLE 2, the Members' initial contribution to the Company capital is stated to be $10.00. The description and each individual portion of this initial contribution is as follows:

Louis Kuest $ 10.00

SIGNED AND AGREED this 1st day of October, 2016.

Member

Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing

State of Alaska > Commerce > Corporations, Business, & Professional Licensing > Corporations Search

NAME(S)

Type	Name
Legal Name	Morse Capital LLC

ENTITY DETAILS

Entity Type: Limited Liability Company
Entity #: 10042246
Status: Good Standing
AK Formed Date: 10/10/2016
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2018
Entity Mailing Address: 4715 KERSHNER AVENUE, ANCHORAGE, AK 99517
Entity Physical Address: 4715 KERSHNER AVENUE, ANCHORAGE, AK 99517

REGISTERED AGENT

Agent Name: Aaron Morse
Registered Mailing Address: 4715 KERSHNER AVENUE, ANCHORAGE, AK 99517
Registered Physical Address: 4715 KERSHNER AVENUE, ANCHORAGE, AK 99517

OFFICIALS

AK Entity#	Name	Titles	Percent Owned
	Aaron Morse	Member	100

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
10/10/2016	Creation Filing		
10/10/2016	Initial Report		

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

State of Alaska © 2017

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR

Morse Capital LLC

A Member *-Managed Limited Liability Company*

ARTICLE I
Company Formation

1.1 **FORMATION**. The Members hereby form a Limited Liability Company ("Company") subject to the provisions of the Limited Liability Company Act as currently in effect as of this date. Articles of Organization shall be filed with the Secretary of State.

1.2 **NAME**. The name of the Company shall be: Morse Capital LLC.

1.3 **REGISTERED AGENT**. The name and location of the registered agent of the Company shall be:

Aaron Morse

4715 Kershner Avenue
Anchorage, AK 99517

1.4 **TERM**. The Company shall continue for a perpetual period.

(a) Members whose capital interest as defined in Article 2.2 exceeds 50 percent vote for dissolution; or

(b) Any event which makes it unlawful for the business of the Company to be carried on by the Members; or

(c) The death, resignation, expulsion, bankruptcy, retirement of a Member or the occurrence of any other event that terminates the continued membership of a Member of the Company; or

(d) Any other event causing dissolution of this Limited Liability Company under the laws of the State of Alaska.

1.5 **CONTINUANCE OF COMPANY**. Notwithstanding the provisions of ARTICLE 1.4, in the event of an occurrence described in ARTICLE 1.4(c), if there are at least two remaining Members, said remaining Members shall have the right to continue the business of the Company. Such right can be exercised only by the unanimous vote of the remaining

Members within ninety (90) days after the occurrence of an event described in ARTICLE 1.4(c). If not so exercised, the right of the Members to continue the business of the Company shall expire.

1.6 **BUSINESS PURPOSE**. The purpose of the Company is to _____
_____
_____

1.7 **PRINCIPAL PLACE OF BUSINESS**. The location of the principal place of business of the Company shall be:

4715 Kershner Avenue
Anchorage, AK 99517

Principal place of business may be changed at a location the Managers from time to time select.

1.8 **THE MEMBERS**. The name and place of residence of each member are contained in Exhibit 2 attached to this Agreement.

1.9 **ADMISSION OF ADDITIONAL MEMBERS**. Except as otherwise expressly provided in the Agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the Company, without the prior unanimous written consent of the Members. To be admitted as a Member, a Person shall agree in writing to be bound by this Agreement and provide documentation satisfactory to the Company that the transferee is a resident of the State of Alaska, and is otherwise permitted to own the Membership Interests pursuant to applicable laws, including without limitation, Title 3, Chapter 306 of the Alaska Administrative Code.

ARTICLE II
Capital Contributions

2.1 **INITIAL CONTRIBUTIONS**. The Members initially shall contribute to the Company capital as described in Exhibit 3 attached to this Agreement. The agreed total value of such property and cash is 60,000.

2.2 **ADDITIONAL CONTRIBUTIONS**. Except as provided in ARTICLE 6.2, no Member shall be obligated to make any additional contribution to the Company's capital.

ARTICLE III
Profits, Losses and Distributions

3.1 **PROFITS/LOSSES**. For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Members in proportion to each Member's relative capital interest in the Company as set forth in Exhibit 2 as amended from time to time in accordance with Treasury Regulation 1.704-1.

3.2 **DISTRIBUTIONS**. The Members shall determine and distribute available funds annually or at more frequent intervals as they see fit. Available funds, as referred to herein, shall mean the net cash of the Company available after appropriate provision for expenses and liabilities, as determined by the Managers. Distributions in liquidation of the Company or in liquidation of a Member's interest shall be made in accordance with the positive capital account balances pursuant to Treasury Regulation 1.704-l(b)(2)(ii)(b)(2). To the extent a Member shall have a negative capital account balance, there shall be a qualified income offset, as set forth in Treasury Regulation 1.704-l(b)(2)(ii)(d).

ARTICLE IV
Management

4.1 **MANAGEMENT OF THE BUSINESS**. The name and place of residence of each Manager is attached as Exhibit 1 of this Agreement. By a vote of the Members holding a majority of the capital interests in the Company, as set forth in Exhibit 2 as amended from time to time, shall elect so many Managers as the Members determine, but no fewer than one, with one Manager elected by the Members as Chief Executive Manager. The elected Manager(s) may either be a Member or Non-Member.

4.2 **MEMBERS**. The liability of the Members shall be limited as provided pursuant to applicable law. Members that are not Managers shall take no part whatever in the control, management, direction, or operation of the Company's affairs and shall have no power to bind the Company. The Managers may from time to time seek advice from the Members, but they need not accept such advice, and at all times the Managers shall have the exclusive right to control and manage the Company. No Member shall be an agent of any other Member of the Company solely by reason of being a Member.

4.3 **POWERS OF MANAGERS**. The Managers are authorized on the Company's behalf to make all decisions as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of their management powers, the Managers are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

4.4 **CHIEF EXECUTIVE MANAGER**. The Chief Executive Manager shall have primary responsibility for managing the operations of the Company and for effectuating the decisions of the Managers.

4.5 **NOMINEE**. Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Managers may designate. The Managers shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.

4.6 **COMPANY INFORMATION**. Upon request, the Managers shall supply to any member information regarding the Company or its activities. Each Member or his authorized representative shall have access to and may inspect and copy all books, records and materials in the Manager's possession regarding the Company or its activities. The exercise of the rights contained in this ARTICLE 4.6 shall be at the requesting Member's expense.

4.7 **EXCULPATION**. Any act or omission of the Managers, the effect of which may cause or result in loss or damage to the Company or the Members if done in good faith to promote the best interests of the Company, shall not subject the Managers to any liability to the Members.

4.8 **INDEMNIFICATION**. The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Members determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.

4.9 **RECORDS**. The Managers shall cause the Company to keep at its principal place of business the following:

(a) a current list in alphabetical order of the full name and the last known street address of each Member;

(b) a copy of the Certificate of Formation and the Company Operating Agreement and all amendments;

(c) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;

(d) copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V
Compensation

5.1 **MANAGEMENT FEE**. Any Manager rendering services to the Company shall be entitled to compensation commensurate with the value of such services.

5.2 **REIMBURSEMENT**. The Company shall reimburse the Managers or Members for all direct out-of-pocket expenses incurred by them in managing the Company.

ARTICLE VI
Bookkeeping

6.1 **BOOKS**. The Managers shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business. Such books shall be kept on such method of accounting as the Managers shall select. The company's accounting period shall be the calendar year.

6.2 **MEMBER'S ACCOUNTS**. The Managers shall maintain separate capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-l(b)(2)(iv) and shall consist of his initial capital contribution increased by:

(a) any additional capital contribution made by him/her;

(b) credit balances transferred from his distribution account to his capital account; and decreased by:

(a) distributions to him/her in reduction of Company capital;

(b) the Member's share of Company losses if charged to his/her capital account.

6.3 **REPORTS**. The Managers shall close the books of account after the close of each calendar year, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII
Transfers

7.1 **ASSIGNMENT**. If at any time a Member proposes to sell, assign or otherwise dispose of all or any part of his interest in the Company, such Member shall first make a written offer to sell such interest to the other Members at a price determined by mutual agreement. If such other Members decline or fail to elect such interest within thirty (30) days, and if the sale or assignment is made and the Members fail to approve this sale or assignment unanimously then, pursuant to the applicable law, the purchaser or assignee shall have no right to participate in the management of the business and affairs of the Company. The purchaser or assignee shall only be entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled.

CERTIFICATE OF FORMATION

This Company Operating Agreement is entered into and shall become effective as of the Effective Date by and among the Company and the persons executing this Agreement as Members. It is the Members express intention to create a limited liability company in accordance with applicable law, as currently written or subsequently amended or redrafted.

The undersigned hereby agree, acknowledge, and certify that the foregoing operating agreement is adopted and approved by each member, the agreement consisting of 10___ pages, constitutes, together with Exhibit 1, Exhibit 2 and Exhibit 3 (if any), the Operating Agreement of _____Morse Capital LLC_____, adopted by the members as of _____19 October 2016_____, _____ 20_____.

Members:

_____ **Printed Name** _Aaron Morse_____

Signature

Percent: _100__%

_____ **Printed Name** _____

Signature

Percent: _____%

_____ **Printed Name** _____

Signature

Percent: _____%

_____ **Printed Name** _____

Signature

Percent: _____%

EXHIBIT 1

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR

_____Morse Capital LLC_____

LISTING OF MANAGERS

By a majority vote of the Members the following Managers were elected to operate the Company pursuant to ARTICLE 4 of the Agreement:

_____
Printed Name _Aaron Morse_____
Chief Executive Manager

_4715 Kershner Avenue_____ Address
_Anchorage, AK 99517_____
_____

_____
Printed Name _____
Title _____

_____ Address
_____
_____

The above listed Manager(s) will serve in their capacities until they are removed for any reason by a majority vote of the Members as defined by ARTICLE 4 or upon their voluntary resignation.

Signed and Agreed this _19_____day of _October_____, 20_16_____.

_____ Printed Name _____Aaron Morse_____
Signature of Member

_____ Printed Name _____
Signature of Member

_____ Printed Name _____
Signature of Member

EXHIBIT 2

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR

Morse Capital LLC

LISTING OF MEMBERS

As of the 19 day of October, 2016 the following is a list of Members of the Company:

Name Aaron Morse **Percent** 100 %

Address 4715 Kershner Avenue, Anchorage, AK 99517

Name_____ **Percent** _____%

Address _____

Name_____ **Percent** _____%

Address _____

Name_____ **Percent** _____%

Address _____

Authorized by Member(s) to provide Member Listing as of this 19 day of October, 2016.

_____ _____
Signature of Member Signature of Member

_____ _____
Signature of Member Signature of Member

EXHIBIT 3

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR

Morse Capital LLC

CAPITAL CONTRIBUTIONS

Pursuant to ARTICLE 2, the Members' initial contribution to the Company capital is stated to be $60,000. The description and each individual portion of this initial contribution is as follows:

Aaron Morse	$60,000
	$
	$
	$
	$
	$
	$
	$
	$

SIGNED AND AGREED this 19 day of October, 2016.

Member

Member

Member

Member