Alcohol & Marijuana Control Office
550 W 7th Avenue, Suite 1600
Anchorage, AK 99501
marijuana.licensing@alaska.gov
https://www.commerce.alaska.gov/web/amco
Phone: 907.269.0350

Alaska Marijuana Control Board

Cover Sheet for Marijuana Establishment Applications

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What is this form?

This cover sheet **must** be completed and submitted any time a document, payment, or other marijuana establishment application item is emailed, mailed, or hand-delivered to AMCO's main office.

Items that are submitted without this page will be returned in the manner in which they were received.

Section 1 – Establishment Information

Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	Tok Heavenly Cannabis, LLC	**License Number:**		10048	
License Type:	Standard Marijuana Cultivation Facility				
Doing Business As:	TOK HEAVENLY CANNABIS, LLC				
Physical Address:	MP 1308 Alaska Highway				
City:	Tok	**State:**	AK	**Zip Code:**	99780
Designated Licensee:	Joseph Young				
Email Address:	tokheavenlycannabis@gmail.com				

Section 2 – Attached Items

List all documents, payments, and other items that are being submitted along with this page.

Attached Items:	Entity Documents - see description of attachments below: ~Operating Agreement for Tok Heavenly Cannabis, LLC ~ State of Alaska Certificate of Organization ~State of Alaska - Initial Biennial Report

OFFICE USE ONLY					
Received Date:		Payment Submitted Y/N:		Transaction #:	

Alaska Entity #10034583

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

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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

Tok Heavenly Cannabis, LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **January 05, 2016**.

Chris Hladick
Commissioner

AK Entity #: 10034583
Date Filed: 03/01/2016
State of Alaska, DCCED

THE STATE of ALASKA

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

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Limited Liability Company
Initial Biennial Report

Web-3/1/2016 10:08:01 AM

Entity Name: Tok Heavenly Cannabis, LLC
Entity Number: 10034583
Home Country: UNITED STATES
Home State/Province: ALASKA

Registered Agent
Name: Joseph Young
Physical Address: MILEPOST 1308 ALASKA HIGHWAY, TOK, AK 99780
Mailing Address: P.O. BOX 70, TOK, AK 99780

Entity Physical Address: MILEPOST 1308 ALASKA HIGHWAY, TOK, AK 99780

Entity Mailing Address: P.O. BOX 70, TOK, AK 99780

Please include all officials. Check all titles that apply. Must use titles provided. Please list the names and addresses of the members of the domestic limited liability company (LLC). There must be at least one member listed. If the LLC is managed by a manager(s), there must also be at least one manager listed. Please provide the name and address of each manager of the company. You must also list the name and address of each person owning at least 5% interest in the company and the percentage of interest held by that person.

Name	Address	% Owned	Titles
Joseph Young	P.O. Box 70, Tok, AK 99780	100	Manager, Member

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

New NAICS Code (optional):

I certify under penalty of perjury under the Uniform Electronic Transaction Act and the laws of the State of Alaska that the information provided in this application is true and correct, and further certify that by submitting this electronic filing I am contractually authorized by the Official(s) listed above to act on behalf of this entity.

Name: Michael J. Cavaliere

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OPERATING AGREEMENT
OF
TOK HEAVENLY CANNABIS, LLC

This Operating Agreement ("*Agreement*") of Tok Heavenly Cannabis, LLC, an Alaska limited liability company ("*Company*"), is made by the Member to provide for the governance and operations of the Company. The Member shall serve as the sole Member of the Company. This Agreement is effective on January 5, 2016 and will apply to any Additional Member admitted in accordance with its terms.

ARTICLE ONE
DEFINITIONS AND INTERPRETATION

Section 1.01 Definitions

For purposes of this Agreement, the following terms have the following meanings.

(a) Act

"Act" means the Alaska Revised Limited Liability Company Act, as amended from time to time.

(b) Additional Member

"Additional Member" means any person not previously a Member who acquires a Membership Interest and is admitted as a Member.

(c) Agreement

"Agreement" means this Operating Agreement, as amended from time to time.

(d) Applicable Law

"Applicable Law" means the Act, the Code, the Securities Act, all pertinent provisions of any agreements with any Governmental Authority and all pertinent provisions of any Governmental Authority's:

constitutions, treaties, statutes, laws, common law, rules, regulations, decrees, ordinances, codes, proclamations, declarations, or orders;

consents or approvals; and

orders, decisions, advisory opinions, interpretative opinions, injunctions, judgments, awards, and decrees.

(e) Articles of Organization

"Articles of Organization" means the Articles of Organization filed with the Alaska Department of Commerce, Community, and Economic Development as required by the Act, or any other similar instrument required to be filed by the laws of any other state in which the Company intends to conduct business.

(f) Assignee

"Assignee" means the recipient of a Membership Interest by assignment.

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(g) Capital Contribution

"Capital Contribution" means the total cash and other consideration contributed and agreed to be contributed to the Company by the Member. *"Additional Capital Contribution"* means the total cash and other consideration contributed to the Company by the Member (including any Additional Member) other than the initial Capital Contribution. Any reference in this Agreement to the Capital Contribution of a current Member includes any Capital Contribution previously made by any prior Member regarding that Member's Membership Interest. The value of a Member's Capital Contribution is the amount of cash plus the Fair Market Value of other property contributed to the Company.

(h) Code

References to the *"Code"* or to its provisions are to the Internal Revenue Code of 1986, as amended from time to time, and any corresponding Treasury Regulations. References to the *"Treasury Regulations"* are to the Treasury Regulations under the Code in effect. If a particular provision of the Code is renumbered or a subsequent federal tax law supersedes the Code, any reference is to the renumbered provision or to the corresponding provision of the subsequent law, unless the result would be clearly contrary to the Member's intent as expressed in this Agreement. The same rule applies to Treasury Regulations references.

(i) Company

"Company" means Tok Heavenly Cannabis, LLC, an Alaska limited liability company.

(j) Fair Market Value

"Fair Market Value" is defined in Section 10.12.

(k) Governmental Authority

"Governmental Authority" means any local, state, federal, or foreign government or its political subdivision; any agency or instrumentality of a government or its political subdivision; or any self-regulated organization or other nongovernmental regulatory authority or quasi-Governmental Authority whose rules, regulations, or orders have the force of law. Governmental Authority also means any arbitrator, court, or tribunal of competent jurisdiction.

(l) Majority Vote

"Majority Vote" means a ratio of more than 50 votes out of every 100 votes that may be cast will determine the matter subject to the vote.

(m) Manager

"Manager" means any individual or individuals or legal entity designated in this Agreement as a Manager. A Manager conducts the business of the Company and is authorized to exercise the powers and duties of Manager detailed in this Agreement.

(n) Member

"Member" means any person designated in this Agreement as a Member or any person who becomes a Member under this Agreement.

(o) Membership Interest

"Membership Interest" means the ownership interest and rights of a Member in the Company, including the Member's right to a distributive share of the profits and losses, the distributions, and the property of the Company and the right to consent or approve Company actions. All Membership Interests are subject to the restrictions on transfer imposed by this Agreement.

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Each Member's Membership Interest is personal property and no Member will acquire any interest in any of the assets of the Company.

(p) Protected Person

"Protected Person" means:

the Member;

the Member's employees or agents; and

each of the Company's Managers, employees, and agents.

(q) Qualified Appraiser and Qualified Appraisal

A *"Qualified Appraiser"* means an appraiser who is a member of the American Society of Appraisers, Business Valuations Division, and accredited to perform business appraisals or valuations by this organization; or, alternatively, a certified public accountant accredited in business valuation by the American Institute of Certified Public Accountants. A *"Qualified Appraisal"* means any appraisal performed by a Qualified Appraiser.

(r) Securities Act

"Securities Act" refers to the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations under it that are in effect at the time.

(s) Taxable Year

"Taxable Year" means the calendar year or any other accounting period selected by the Manager. Taxable Year is synonymous with fiscal year for all purposes of this Agreement.

(t) Unprotected Act

"Unprotected Act" means any act, omission, or forbearance by a Protected Person that:

is not in good faith or is not in a manner believed by the Protected Person to be in, or not opposed to, the Company's best interests;

with respect to any criminal proceeding, the Protected Person would have reasonable cause to believe was unlawful; or

constitutes fraud or willful misconduct.

Section 1.02 Interpretation

The following general provisions and rules of construction apply to this Agreement.

(a) Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word *or*, when used in a list of more than two items, may function as both a conjunction and a disjunction as the context requires or permits.

(b) Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within this Agreement are included solely for the reader's convenience and reference. They have no significance in the interpretation or construction of this Agreement.

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(c) Include, Includes, and Including

In this Agreement, the words *include, includes*, and *including* mean include without limitation, includes without limitation, and including without limitation, respectively. *Include, includes,* and *including* are words of illustration and enlargement, not words of limitation or exclusivity.

(d) Words of Obligation and Discretion

Unless otherwise specifically provided in this Agreement or by the context in which used, the word *shall* is used to impose a duty, to command, to direct, or to require. Terms such as *may, is authorized to, is permitted to, is allowed to, has the right to*, or any variation or other words of discretion are used to allow, to permit, or to provide the discretion to choose what should be done in a particular situation, without any other requirement. Unless the decision of another party is expressly required by this Agreement, words of permission give the decision-maker the sole and absolute discretion to make the decision required in the context.

(e) No Presumption against Drafting Party

This Agreement is to be construed without giving force to any presumption or rule requiring construction or interpretation against the drafting party. No party may claim that an ambiguity in this Agreement should be construed against any other party or that there was any coercion, duress (economic or otherwise), negligent misrepresentation, or fraud (including fraud in the inducement) affecting the validity or enforcement of this Agreement.

ARTICLE TWO
ORGANIZATIONAL MATTERS

Section 2.01 Company Formation

The Company became a limited liability company under the laws of the State of Alaska, and specifically under the Alaska Revised Limited Liability Company Act, upon filing the Articles of Organization as required by the Alaska Revised Limited Liability Company Act on January 5, 2016.

Section 2.02 Company's Name

The Company's name is Tok Heavenly Cannabis, LLC. The Manager may change the name of the Company, subject to the terms of this Agreement and Applicable Law.

Section 2.03 Company's Purpose

The Company's primary purpose is to operate a cannabis cultivation and retail business. The Company may also engage in any lawful act or activity for which limited liability companies may be formed under the Act and all activities necessary or incidental to that purpose. The Company has all the powers necessary or convenient to carry out its purposes, including the powers granted by the Act.

Section 2.04 Company's Principal Office and Location of Records

The street address of the principal office in the United States where the Company maintains its records is Milepost 1308 Alaska Highway, Tok, Alaska 99780.

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Section 2.05 Registered Agent and Registered Office

The Company's initial Registered Agent is Joseph Young, and the Company's initial registered office is located at Milepost 1308 Alaska Highway, Tok, Alaska 99780. The mailing address for the Registered Agent is P.O. Box 70, Tok, Alaska 99780.

Section 2.06 Company's Term

The Company's duration is perpetual. The Company began on the date the Articles of Organization were filed with the Alaska Department of Commerce, Community, and Economic Development and will continue until terminated or dissolved as provided in this Agreement.

Section 2.07 Taxation as a Disregarded Entity

As long as the Company has only one Member, the Company will be classified as a disregarded entity for income tax purposes unless the Member has elected to classify the Company as an association taxable as a corporation. All of the Company's income, losses, and other tax items will be treated as those of the Member.

Section 2.08 Member's Capital Contributions

The Member has made a Capital Contribution to the Company in exchange for an interest in the Company. The Member is the sole Member of the Company and owns all of the Membership Interest in the Company. The Member may make voluntary Capital Contributions to the Company.

Section 2.09 Admitting New Members

Subject to the requirements of Article Seven, Additional Members may be admitted when the Company issues new Membership Interests or the Member transfers its Membership Interest. Upon compliance with Article Seven, a person will be admitted as an Additional Member, listed as such on the Company's books, and issued the Membership Interest.

The Manager may adopt and revise rules, conventions, and procedures as the Manager determines appropriate regarding the admission of Additional Members to reflect the Membership Interests at the end of the calendar year in accordance with the Member's intentions.

Section 2.10 Transferability of Membership Interest

The transferability of the Member's Membership Interest is restricted by Article Seven.

Section 2.11 Mandatory Additional Capital Contributions Prohibited

The Manager has no authority to require additional Capital Contributions.

ARTICLE THREE
DISTRIBUTIONS

Section 3.01 Distributions to Member

Subject to Section 3.02, the Manager may determine the amounts and timing of distributions to the Member.

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Section 3.02 No Unlawful Distributions

Despite any provision to the contrary in this Agreement, the Company must not make any distribution that would violate any contract or agreement to which the Company is then a party or any law, rule, regulation, order or directive of any Governmental Authority then applicable to the Company.

ARTICLE FOUR
COMPANY MANAGEMENT

Section 4.01 Management by Manager

The Company is managed by the Manager appointed under Section 4.02. The Manager shall manage and administer the Company's property and perform all other duties prescribed for a Manager by the Act. The Manager may take all actions necessary, useful, or appropriate for the ordinary management and conduct of the Company's business. The Manager have the exclusive authority to manage the operations and affairs of the Company, subject in all cases to the requirements of Applicable Law.

Section 4.02 Appointing or Removing Manager

Any person (including the Member) may be appointed as Manager. The Manager may be appointed or removed by the Member. Additional Managers may be appointed at any time by the Member. The initial Manager of the Company is Joseph Young.

Section 4.03 Manager's Fiduciary Duties

This Agreement does not create or impose any fiduciary duty on any Manager. The Member and the Company waive all fiduciary duties that, absent this waiver, may be implied by Applicable Law. The provisions of this Agreement that restrict the Manager's duties and liabilities replace any duties and liabilities otherwise existing at law or in equity.

Section 4.04 No Personal Liability for Capital Contributions

No Manager is personally liable for the return of any portion of the Member's Capital Contribution. Any return of capital will only be made from available assets of the Company.

Section 4.05 Majority Vote of Managers Required to Control

If more than one Manager is serving, each Manager has one vote on all matters pertaining to the Company's administration. With respect to any matter on which the Managers are entitled to vote, an act approved by Majority Vote of the Managers is an act of the Company. When only two Managers are acting, the concurrence and joinder of both is required.

Section 4.06 Manager's Agency Authority

The Manager has the authority to bind the Company in contracts and other dealings with Third Parties in the ordinary course of the Company's business. No Manager has the authority to bind the Company with respect to any matter outside the ordinary course of the Company's business without the concurrence of the Member. Except with the vote of the Member, no Manager may make any representation about the Company that is likely to have a material impact on the Company's business or reputation.

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ARTICLE FIVE
MEMBER RIGHTS AND OBLIGATIONS

Section 5.01 Limited Liability of Member

Except as required by Applicable Law, a Member's status as a Member does not personally obligate the Member for any debt, obligation, or liability of the Company whether arising in contract, tort, or otherwise.

Section 5.02 No Right to Participate in Management

Except as expressly provided in this Agreement, the Member may not participate in the management and operation of the Company's business and investment activities or bind the Company to any obligation or liability whatsoever.

Section 5.03 Member's Agency Authority

The Member does not have the right or authority to bind the Company in contracts and other dealings with Third Parties. The Member may not make any representation concerning the Company that is likely to have a material impact on the Company's business or reputation.

Section 5.04 Restrictions on Withdrawal or Dissociation Rights

A Member does not dissociate, withdraw, or otherwise cease to be a Member because of the Member's bankruptcy or because of any event specified in the Act.

Section 5.05 Company Continues after the Member's Death

A Member's death will not cause the Company to dissolve.

Section 5.06 No Partition Rights

Title to the Company's assets is vested solely in the Company and not owned by any Member. Each Member, individually and on behalf of the Member's successors and assigns, expressly waives any right to have any Company property partitioned.

Section 5.07 Member Expulsion

The Company may not expel a Member under any circumstances.

ARTICLE SIX
BOOKS, RECORDS, AND BANK ACCOUNTS

Section 6.01 Books and Records

The Manager shall keep books of account regarding the operation of the Company at the principal office of the Company or at any other place the Manager determines.

Section 6.02 Accounting and Taxable Year

The Manager shall keep books of account consistent with any method authorized or required by the Code and as determined by the Manager. The Manager shall close and balance the books at the end of each Taxable Year. The Member may choose any period authorized or required by the Code for the Company's Taxable Year.

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Section 6.03 Reports

Within a reasonable time after each Taxable Year ends, the Manager shall provide the information required to prepare and file individual tax returns to the Member. The Manager shall prepare these financial statements at the Company's expense.

Section 6.04 Member's Inspection Rights

Upon reasonable notice from a Member, the Company shall—and shall cause its Manager, officers, and employees to—provide reasonable access to each Member to Company Information during normal business hours.

ARTICLE SEVEN
TRANSFER OF MEMBERSHIP INTERESTS

Section 7.01 Transferability of Membership Interests

The Member may voluntarily transfer its Membership Interest.

The transferee of a voluntary transfer of Membership Interest permitted by this Section will be admitted as an Additional Member only in compliance with Section 7.04.

Section 7.02 Transferee Treated as an Assignee until Admitted as an Additional Member

The transferee of a Membership Interest will hold the interest only as an Assignee until the transferee satisfies all the requirements of Section 7.01 to become an Additional Member. As an Assignee, the transferee will have only those rights in Section 7.03.

Section 7.03 Assignee's Rights, Limitations, and Obligations

The transferee of any involuntary transfer of a Member's Membership Interest will be treated as an Assignee. An Assignee may receive distributions from the Company to the same extent that the transferring Member would receive distributions under this Agreement, but otherwise has substantially fewer rights than a Member. An Assignee only holds a right to receive economic benefits when actually distributed by the Company in respect to the assigned Membership Interest. Regardless of whether an Assignee is admitted as a Member, an Assignee is subject to all of the obligations of a Member.

Section 7.04 Requirements to Become an Additional Member

An Assignee or other prospective Additional Member will not become an Additional Member and will not have any rights as a Member without the unanimous written consent of all Member. The prospective Additional Member must sign all agreements and instruments requested by the Manager. Any attempt to admit a Member that violates this Article will be null and void *ab initio*.

ARTICLE EIGHT
DISSOLUTION AND LIQUIDATION

Section 8.01 Dissolution Events

The Company may only be dissolved by the Member, subject to any special vote required by the Operating Agreement or by a court. After dissolution, the Company may only conduct activities necessary to wind up its affairs.

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Section 8.02 Liquidation

After dissolution, the Company will pay outstanding debts, set up any reserves required for anticipated future expenses, and distribute any remaining assets to the Member.

Section 8.03 Company Property Sole Source

Company property is the sole source for the payment of any debts or liabilities owed by the Company. Any return of Capital Contributions or liquidation amounts to the Member will be satisfied only to the extent that the Company has adequate assets.

ARTICLE NINE
EXCULPATION AND INDEMNIFICATION

Section 9.01 Exculpation of Protected Persons

No Protected Person is liable to the Company or any other Protected Person for any loss, damage, or claim incurred because of any action taken or not taken by the Protected Person in good-faith reliance on the provisions of this Agreement.

Section 9.02 Indemnification of Protected Persons

The Company shall indemnify, hold harmless, defend, pay, and reimburse any Protected Person against all losses, claims, damages, judgments, fines, or liabilities, including reasonable legal fees or other expenses incurred in their investigation or defense, that arise in connection with any actual or alleged act, omission, or forbearance performed or omitted on behalf of the Company or the Member in connection with the Company's business.

Section 9.03 Unprotected Acts

The exculpation and indemnification provisions of this Article are only effective if the action or omission is not an Unprotected Act.

Section 9.04 Other Rights

The exculpation and indemnification provisions of this Article are not exclusive of any other rights to a Protected Person may be entitled under any other instrument or by reason of any other action or otherwise.

ARTICLE TEN
GENERAL MATTERS

Section 10.01 Expenses

Except as otherwise expressly provided in this Agreement, the Company must pay all expenses (including fees and disbursements of counsel, financial advisors, and accountants) incurred in preparing and executing this Agreement, making any amendment or waiver to it, and completing the transactions contemplated by it.

Section 10.02 Binding Effect

Subject to the restrictions on transfer in this Agreement, this Agreement binds and inures to the benefit of the Member and to its respective successors, personal representatives, heirs, and assigns.

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Section 10.03 Further Assurances

In connection with this Agreement and the transactions contemplated by it, the Company and the Member agree to provide further assurances if requested by the Company or any other Member. These further assurances include signing and delivering any additional documents, instruments, conveyances, and other assurances or taking any further actions necessary to carry out the provisions of or transactions contemplated by this Agreement.

Section 10.04 No Waiver

Any Member's failure to insist upon strict performance of any provision or obligation of this Agreement for any period is not a waiver of that Member's right to demand strict compliance in the future. An express or implied consent to or waiver of any breach or default in the performance of any obligations under this Agreement is not a consent to or waiver of any other breach or default in the performance of the same or of any other obligation.

Section 10.05 Governing Law

This Agreement is governed, construed, and administered according to the laws of Alaska, as from time to time amended, and any applicable federal law. No effect is given to any choice-of-law or conflict-of-law provision or rule (whether of the State of Alaska or any other jurisdiction) that would cause the application of the law of any jurisdiction other than those of the State of Alaska.

Section 10.06 Attorneys' Fees

If any party to this Agreement institutes any legal cause of action—including arbitration—against another party arising out of or relating to this Agreement, the prevailing party will be entitled to the costs incurred in conducting the cause of action, including reasonable attorneys' fees and expenses and court costs.

Section 10.07 Remedies Cumulative

Except to the extent this Agreement expressly provides otherwise, the rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law, in equity, or otherwise.

Section 10.08 Notices

All notices provided for in this Agreement must be in writing, duly signed by the party giving the notice, and must be delivered, telecopied or mailed by registered or certified mail, as follows:

if given to the Company, to the Company's principal place of business;

if given to any Member, to the Member's address as reflected in the Company's books or at any other address the Member may later designate in writing.

Section 10.09 Severability

The invalidity or unenforceability of any provision of this Agreement does not affect the validity or enforceability of any other provision of this Agreement. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this Agreement are to be construed as if the invalid provision had never been included in this Agreement.

MAR 30 2017

Section 10.10 Amendments

No provision of this Agreement may be amended or modified except by a written instrument executed by the Member.

Section 10.11 Multiple Originals; Validity of Copies

This Agreement may be signed in any number of counterparts, each of which will be deemed an original. Any person may rely on a copy of this Agreement that any Manager certifies to be a true copy to the same effect as if it were an original.

Section 10.12 Determination of Fair Market Value

The *Fair Market Value* of any asset is the purchase price that a willing buyer having reasonable knowledge of relevant facts would pay a willing seller for that asset in an arm's length transaction on any date, without time constraints and without being under any compulsion to buy or sell. Fair Market Value is a good-faith determination made by the Manager based on factors the Manager, in its reasonable business judgment, considers relevant.

With respect to any other transfer of a Member's Membership Interest to the Company under this Agreement, the Fair Market Value will be the amount agreed upon by the Company and the transferring Member. If the Company and the transferring Member are unable to agree about the Fair Market Value, they shall attempt to agree upon an appraiser and, if an appraiser is agreed upon in writing, the value as determined by that appraiser will be final and binding. If the Company and the transferring Member are unable to agree about the Fair Market Value or an appraiser within 30 days from the date of the notice or other triggering event for the sale, the Manager shall choose a Qualified Appraiser and the value as determined by a Qualified Appraisal by that Qualified Appraiser will be final and binding, with the fees and costs of such Qualified Appraiser to be paid by or deducted from the amount payable to the transferring Member.

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Signed:

MEMBER:

By: _____
Joseph Young

MANAGER:

By: _____
Joseph Young