Renewal Application

License Number: 10021
License Status: Active
License Type: Retail Marijuana Store
Doing Business As: ENLIGHTEN ALASKA, LLC
Business License Number: 1032050
Designated Licensee: Jane Stinson
Email Address: janebstinson@gmail.com
Local Government: Anchorage (Municipality of)
Community Council: Spenard
Latitude, Longitude: 61.197330, -149.905812
Physical Address: 2600 Spenard Road
Anchorage, AK 99503-8934
UNITED STATES

Licensee #1

Type: Entity
Alaska Entity Number: 10030528
Alaska Entity Name: Enlighten Alaska, LLC
Phone Number: 907-301-2428
Email Address: janebstinson@gmail.com
Mailing Address: 9130 Jupiter Drive
Anchorage, AK 99507-7610
UNITED STATES

Entity Official #1

Type: Individual
Name: Evan Levinton
[redacted]
Phone Number: 907-748-0989
Email Address: evanlevinton@gmail.com
Mailing Address: 9130 Jupiter Drive
Anchorage, AK 99507-7610
UNITED STATES

Entity Official #2

Type: Individual
Name: Leah Levinton
[redacted]
Phone Number: 907-717-9889
Email Address: Leah.Levinton@gmail.com
Mailing Address: 3734 McCain Loop
Anchorage, AK 99503-8934
UNITED STATES

Entity Official #3

Type: Individual
Name: Jane Stinson
[redacted]
Phone Number: 907-301-2428
Email Address: janebstinson@gmail.com
Mailing Address: 9130 Jupiter Drive
Anchorage, AK 99507-7610
UNITED STATES

Note: *No affiliates entered for this license.*

Alcohol and 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

Form MJ-20: Renewal Application Certifications

What is this form?

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

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

Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

Licensee:	Enlighten Alaska, LLC	**License Number:**	10021		
License Type:	Retail Marijuana Store				
Doing Business As:	Enlighten Alaska				
Premises Address:	2600 Spenard Road				
City:	Anchorage	**State:**	AK	**ZIP:**	99503

Section 2 – Individual Information

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

Name:	Jane B. Stinson
Title:	Owner/Founder

Section 3 – Changes to Licensed Marijuana Establishment

Read each line below, and then sign your initials in the box to the right of only the applicable statement: Initials

I certify that **no changes have been made**, except for those that have been previously reported or requested on a form prescribed by the Board, to this licensed establishment's business name, ownership, licensed premises diagram, or operating plan, and (for marijuana product manufacturers) that I do not wish to request Board approval for production of any new proposed marijuana products. [JB]

I certify that **a change has been or will be made** to one or more of the items listed above for this establishment, and I understand that an additional form(s) and fee(s) must be submitted to AMCO before any renewal application for this license can be considered complete. [ ]

If you have selected the second certification, please list any and all of the five types of changes that need to be reported/requested:

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https://www.commerce.alaska.gov/web/amco
Phone: 907.269.0350

Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

Section 4 – Certifications

Read each line below, and then sign your initials in the box to the right of any applicable statements: Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years. [JS]

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years. [JS]

Sign your initials to the following statement only if you are unable to certify one or both of the above statements: Initials

I have attached a written explanation for why I cannot certify one or both of the above statements, which includes the type of offense, as required under 3 AAC 306.035(b)(4). [ ]

Read each line below, and then sign your initials in the box to the right of each statement: Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued. [JS]

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

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board. [JS]

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued. [JS]

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Jane Stinson
Signature of licensee

Jane Stinson
Printed name of licensee

CHRISTINA THIBODEAUX
Notary Public
State of Alaska
My Commission Expires Mar 31, 2021

Christina Thibodeaux
Notary Public in and for the State of Alaska

My commission expires: March 31, 2021

Subscribed and sworn to before me this 5th day of May, 2017.

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

Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

Licensee:	Enlighten Alaska, LLC	**License Number:**	10021		
License Type:	Retail Marijuana Store				
Doing Business As:	Enlighten Alaska				
Premises Address:	2600 Spenard Road				
City:	Anchorage	**State:**	AK	**ZIP:**	99503

Section 2 – Individual Information

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

Name:	Evan S. Levinton
Title:	Owner/Founder

Section 3 – Changes to Licensed Marijuana Establishment

Read each line below, and then sign your initials in the box to the right of only the applicable statement: Initials

I certify that **no changes have been made**, except for those that have been previously reported or requested on a form prescribed by the Board, to this licensed establishment's business name, ownership, licensed premises diagram, or operating plan, and (for marijuana product manufacturers) that I do not wish to request Board approval for production of any new proposed marijuana products. [EA]

I certify that **a change has been or will be made** to one or more of the items listed above for this establishment, and I understand that an additional form(s) and fee(s) must be submitted to AMCO before any renewal application for this license can be considered complete. [ ]

If you have selected the second certification, please list any and all of the five types of changes that need to be reported/requested:

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https://www.commerce.alaska.gov/web/amco
Phone: 907.269.0350

Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

Section 4 – Certifications

Read each line below, and then sign your initials in the box to the right of any applicable statements: Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years. ESL

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years. ESL

Sign your initials to the following statement only if you are unable to certify one or both of the above statements: Initials

I have attached a written explanation for why I cannot certify one or both of the above statements, which includes the type of offense, as required under 3 AAC 306.035(b)(4).

Read each line below, and then sign your initials in the box to the right of each statement: Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued. ESL

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

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board. ESL

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued. ESL

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Signature of licensee

CHRISTINA THIBODEAUX
Notary Public
State of Alaska
My Commission Expires Mar 31, 2021

Christina Thibodeaux
Notary Public in and for the State of Alaska

Evan Levinton
Printed name of licensee

My commission expires: March 31, 2021

Subscribed and sworn to before me this 5th day of May, 2017.

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License Type:	Retail Marijuana Store				
Doing Business As:	Enlighten Alaska				
Premises Address:	2600 Spenard Road				
City:	Anchorage	**State:**	AK	**ZIP:**	99503

Section 2 – Individual Information

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

Name:	Leah A. Levinton
Title:	Owner/Founder

Section 3 – Changes to Licensed Marijuana Establishment

Read each line below, and then sign your initials in the box to the right of only the applicable statement: Initials

I certify that **no changes have been made**, except for those that have been previously reported or requested on a form prescribed by the Board, to this licensed establishment's business name, ownership, licensed premises diagram, or operating plan, and (for marijuana product manufacturers) that I do not wish to request Board approval for production of any new proposed marijuana products. [LAL]

I certify that **a change has been or will be made** to one or more of the items listed above for this establishment, and I understand that an additional form(s) and fee(s) must be submitted to AMCO before any renewal application for this license can be considered complete. [ ]

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Phone: 907.269.0350

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Form MJ-20: Renewal Application Certifications

Section 4 – Certifications

Read each line below, and then sign your initials in the box to the right of any applicable statements: Initials

I certify that I have **not** been convicted of any criminal charge in the previous two calendar years. [LL]

I certify that I have **not** committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years. [LL]

Sign your initials to the following statement only if you are unable to certify one or both of the above statements: Initials

I have attached a written explanation for why I cannot certify one or both of the above statements, which includes the type of offense, as required under 3 AAC 306.035(b)(4). [ ]

Read each line below, and then sign your initials in the box to the right of each statement: Initials

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued. [LL]

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

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board. [LL]

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As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Leah Levinton
Signature of licensee

Leah Levinton
Printed name of licensee

CHRISTINA THIBODEAUX
Notary Public
State of Alaska
My Commission Expires Mar 31, 2021

Christina Thibodeaux
Notary Public in and for the State of Alaska

My commission expires: March 31, 2021

Subscribed and sworn to before me this 5th day of May, 2017.

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Department of Commerce, Community, and Economic Development

Division of Corporations, Business and Professional Licensing

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

NAME(S)

Type	Name
Legal Name	Enlighten Alaska, LLC

ENTITY DETAILS

Entity Type: Limited Liability Company
Entity #: 10030528
Status: Good Standing
AK Formed Date: 6/24/2015
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2019
Entity Mailing Address: 9130 JUPITER DRIVE, ANCHORAGE, AK 99507
Entity Physical Address: 2600 SPENARD ROAD, ANCHORAGE, AK 99503

REGISTERED AGENT

Agent Name: Jane Stinson
Registered Mailing Address: 9130 JUPITER DR, ANCHORAGE, AK 99507
Registered Physical Address: 9130 JUPITER DR, ANCHORAGE, AK 99507

OFFICIALS

☐ Show Former (None on file)

AK Entity #	Name	Titles	Owned
	Evan Levinton	Member, Manager	25
	Jane Stinson	Member, Manager	50
	Leah Levinton	Member, Manager	25

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
6/24/2015	Creation Filing	Click to View	Click to View
4/04/2016	Initial Report	Click to View	
11/21/2016	Biennial Report	Click to View	

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

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

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

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

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

State of Alaska © 2017

Alaska Business License # **1032050**

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

This is to certify that

ENLIGHTEN ALASKA, LLC

9130 JUPITER DRIVE ANCHORAGE AK 99507

owned by

ENLIGHTEN ALASKA, LLC

is licensed by the department to conduct business for the period

February 10, 2016 through December 31, 2017
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

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The Operating Agreement of ENLIGHTEN ALASKA, LLC

an Alaska Limited Liability Company
EIN

ROSE LAW GROUP pc
RICH ■ HURLEY

7144 E. Stetson Drive, Suite 300
Scottsdale, AZ 85251
Phone: 480.505.3936
Fax: 480.505.3925
www.RoseLawGroup.com

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ENLIGHTEN ALASKA, LLC
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Securities Law Disclosure

The Membership Interests or percentages of ownership of ENLIGHTEN ALASKA, LLC (*Company*) have not been and will not be registered under the Securities Act of 1933, as amended (*Securities Act*); under any other federal securities laws; or under the securities laws of any state. The Membership Interests or percentages of ownership are offered and sold without registration based on exemptions from the registration requirement of the Securities Act and laws and regulations enacted by the Securities and Exchange Commission.

The Company will not be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and will not file reports, proxy statements, or other information with the Securities and Exchange Commission or with any state securities commission.

The Limited Liability Company Membership Interests of the Company may not be offered for sale, sold, pledged, or otherwise transferred unless registered or qualified under applicable securities laws, or unless exempted from registration or qualification. Counsel for the owner of the Interest must appropriately register or qualify that Interest or establish any applicable exemption from registration or qualification; this opinion of counsel must be reasonably satisfactory to the Company.

No Member may register any Interest in the Company under any federal or state securities law without the express written consent of all Members.

The Members understand that some of the restrictions inherent in this form of business, and specifically set forth in this Agreement, may have an adverse impact on the fair market value of the Membership Interests if a Member attempts to sell or borrow against the Membership Interest in the Company.

Member Acknowledgment

By signing this Agreement, each Member agrees to the following provisions.

Exempt from Registration

Investment in the Member's Interest (*Interest*) in the Company involves a high degree of risk and is suitable only for sophisticated investors. Membership Interests are being offered in reliance upon one or more exemptions from registration under the Securities Act, and any Securities Act of Alaska.

Member's Personal Investment

The Member is purchasing the Interest for the Member's own investment and with no intent to distribute or resell to any other person.

Registration or Opinion of Counsel before Transfer

In addition to other prohibitions and restrictions on transfer under this Agreement, the Interest will not be sold publicly without registration under the Securities Act and any applicable state securities law. Before any public sale, the selling Member must first obtain opinion of counsel that registration is not required in connection with any transaction; this opinion must be satisfactory to the Company. In no event may any Interest be sold within 12 months of original issue to that Member.

Member's Principal Address

This Agreement notes each Member's principal address. Each Member shall notify the Company in writing within five days of any change to this address.

Access to Facts

Each Member has had and continues to have access to all material facts regarding the Interest and is satisfied as to the advisability of making this investment.

No Right to Registration

No Member may require the Company to register any Interest under federal or state securities laws at any time, or to join in any future registration.

Hold Harmless

Each Member agrees to hold the Company and its Manager, Members, Member Principals, Organizers, controlling Persons (as defined in the Securities Act), and any persons affiliated with any of them or with the distribution of the Interest, harmless from all expenses, liabilities, and damages (including reasonable attorneys' fees) arising from a disposition of the Interest in any manner that violates the Securities Act, any applicable state securities law, or this Agreement.

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STATE OF ALASKA

ENLIGHTEN ALASKA, LLC

an Alaska Limited Liability Company

Article One
Company Formation

Section 1.01 The Limited Liability Company

Enlighten Alaska, LLC, an Alaska limited liability company (the "Company") was duly formed and organized on or about _____, 2015, upon the filing of the Articles of Organization with the State of Alaska Department of Commerce, Divisions of Corporations, Business and Professional Licensing, establishing a limited liability company pursuant to the Alaska Limited Liability Company Act, AS 10.50.075 et seq. (the "Act").

The Manager and Members, as described in Exhibit A, attached hereto and incorporated in by reference, now approve and authorize this Operating Agreement (the "Agreement"), dated June 19, 2015 (the "Effective Date"), which sets forth the rights, duties, obligations, and responsibilities of the Manager and Members regarding the Company.

The Manager, Members, its Membership Interest and Capital Contribution is identified in Exhibit A, attached hereto and incorporated in by reference. In consideration of the mutual promises, obligations, and agreements set forth in this Agreement, the Manager and Members agrees to be legally bound by the terms and obligations of this Agreement.

Section 1.02 The Company's Name

The Company's name is ENLIGHTEN ALASKA, LLC. The Manager may change the name of the Company or operate the Company under different names.

Section 1.03 Company to Be Taxed as a Sole Proprietorship

The Members intend to establish an entity that is subject to taxation as a sole proprietorship, however the Manager may engage the services of a Certified Public Accountant and determine a more favorable taxation for the Company.

Section 1.04 Company's General Purpose and Scope

The Company is generally organized to conduct any lawful purpose permitted under the Act. In order to accomplish these purposes, the Company may:

> own, acquire, apply for, operate, manage, develop, a marijuana establishment of varying types, buy, sell, exchange, finance, refinance, and otherwise deal with real, personal, tangible, and intangible property, and any type of business, as the Manager determines from time to time to be in the best interests of the Company; and
>
> conduct any lawful business and investment activity permitted under the laws of Alaska and in any other jurisdiction in which the Company may

have a business or investment interest in order to accomplish these objectives.

The Company may engage in any other activities that are related or incidental to these purposes, as the Manager may determine in its sole and absolute discretion.

Section 1.05 The Company's Principal Office and Location of Records

The Company's principal office, as well as the location of its Company records is as follows:

9130 Jupiter Drive
Anchorage, Alaska 99507

The Manager, in its sole discretion, may change the location described in this Section 1.06 at any time, if he or she deems it necessary and in the best interests of the Company. The records maintained by the Company must include all records that the law requires the Company to maintain.

The Company shall also maintain a records office in any jurisdiction that requires a records office and the Company shall maintain all records required by applicable law at each records office.

Section 1.06 Registered Agent and Registered Office

The Company's initial registered agent is Jane Stinson, and the Company's initial registered office is located at:

9130 Jupiter Drive
Anchorage, Alaska 99507

Section 1.07 The Company's Term

The Company's duration is perpetual. The Company was incorporated on or about _____, 2015, upon the filing of the Articles of Organization with the State of Alaska Department of Commerce, Divisions of Corporations, Business and Professional Licensing, and continues until terminated or dissolved by this Agreement.

Section 1.08 Venue

Venue for any dispute arising under this Operating Agreement or any disputes among any Members or the Company will be in the Anchorage, in the State of Alaska.

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Article Two
Tax Matters

Section 2.01 Tax Classification

The Manager and Members of the Company shall take all steps reasonably necessary to classify the Company as a Sole Proprietorship for federal and state tax purposes under the

Code and Regulations. The Manager shall, if appropriate, prepare and file any forms necessary or appropriate to classify the Company as a Sole Proprietorship under the laws of any jurisdiction in which the Company transacts business.

If at any time there is one (1) or more Members of the Company, the Manager shall take all steps necessary to ensure the Company is taxed as a partnership for purposes of federal and state tax purposes under the Code and Regulations. The Manager shall then, if appropriate, prepare and file any forms necessary or appropriate to classify the Company as a partnership under the laws of any jurisdiction in which the Company transacts business

The Manager may classify the Company as a partnership, corporation, or any other type of entity that the Manager determines to be most advantageous to the Company and its Members.

Section 2.02 Tax Classification as a Sole Proprietorship; Other Tax Matters

The Manager shall, if appropriate, prepare and file any forms necessary or appropriate to classify the Company as a Sole Proprietorship under the laws of any jurisdiction in which the Company transacts business.

(a) Legal and Accounting Costs for Tax Matters

The Company must pay all legal and accounting costs associated with any Internal Revenue Service or State of Alaska Department of Revenue proceeding regarding the Company's tax returns.

(b) Discretion as to Tax Matters

The Manager shall notify all of the Members upon receipt of any notice regarding any examination by any state, federal, or local authority regarding the Company's tax compliance. Subject to its fiduciary duty to the Members, the Manager may determine whether to contest any proceedings, how to pursue any proceedings, and whether and on what terms to settle any dispute with the Internal Revenue Service.

Article Three
Membership Interests

Section 3.01 Membership Interest in the Company

Each Member's Membership Interest is the percentage interest shown in the attached Exhibit A.

To determine the respective voting rights of the Members, adjustments to Membership Interests of the Members resulting from Additional Contributions or Distributions will be effective the first day of the month immediately following the contribution or distribution date.

The Manager shall maintain a correct record of all Members and their Membership Interests together with amended and revised schedules of ownership caused by changes in the Members and changes in Membership Interests.

Section 3.02 Valuing Membership Interests in the Company

For all purposes, the value of the Company as an entity and of Membership Interests will be their respective fair market values. Any dispute, contest, or issue of fair market value will be resolved by a written Qualified Appraisal by a Qualified Appraiser selected by the Manager.

Article Four
Capital Contributions

Section 4.01 Initial Capital Contributions

As their Initial Capital Contributions to the Company, the Members shall contribute all of their right, title, and interest in and to the property described in Exhibit A. The Members agree that the property described in Exhibit A has the fair market value (net of liabilities assumed or taken subject to or by the Company) listed opposite the scheduled property.

The Manager shall update Exhibit A from time to time, as may be necessary to accurately reflect the agreements of the Members with respect to the information therein. Any amendment or revision by the Manager to Exhibit A shall not be deemed an amendment of this Agreement requiring the consent of any Member. Any reference in this Agreement to Exhibit A shall be deemed to be a reference to Exhibit A, as amended from time to time and in effect at the time.

Section 4.02 Voluntary Additional Capital Contributions

The Members may make Additional Capital Contributions to the Company. Any Additional Capital Contribution must be made *pro rata* according to the Member's Membership Interest, unless otherwise agreed by the consent of a Majority of the Membership Interests of the Company. Consent does not need to be in writing, and will be presumed to have been obtained unless there is clear and convincing evidence to the contrary.

The fair market value of any property other than cash or publicly traded securities to be contributed as an Additional Capital Contribution will be as agreed upon by the contributing Member and a Majority of the Membership Interests of the Company at the time of contribution. Alternatively, a disinterested appraiser selected by the Manager may determine the fair market value of any contributed property.

Section 4.03 Mandatory Additional Capital Contributions Prohibited

The Company has no authority to require Additional Capital Contributions.

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Section 4.04 No Interest or Return of Capital

Despite any other provision of this Agreement, no Member is entitled to any interest on its Membership Interest or on the Member's Capital Contribution. No Member may demand or receive the return of all or any portion of the Member's Membership Interest, or Capital Contribution.

Section 4.05 Certain Property Considered to Be Loans

If for any reason the Company would otherwise be deemed an investment company within the meaning of Internal Revenue Code Section 351, the Members intend to comply with the requirements of Internal Revenue Code Section 721(b), so that contributions of property to the Company will not cause recognition of any gain or loss to any Member. Accordingly, if any contribution of property would cause the recognition of gain or loss to any Member under Internal Revenue Code Section 721(b), then that property will be considered to have been loaned to the Company. Any loan will bear interest at the minimum interest rate required under Internal Revenue Code Section 7872. The Manager shall return any property loaned to the Company under this provision to its lender within 90 days of the lender's demand.

Article Five
Allocations and Distributions

Section 5.01 Allocating Profit and Loss

The Company shall allocate all net profits and losses for each calendar year of the Company to each Member *pro rata* in accordance with the Member's respective Membership Interest during the period the profits and losses accrue. For purposes of this Section, *profits and losses* include every item of income, deduction, depreciation, gain, loss, and credit for the calendar year.

Section 5.02 Distributions to Members

The Company's primary intent is to retain Company funds in amounts determined in the Manager's sole and absolute discretion to meet the reasonable needs of the business or investments of the Company and other needs as provided in this Agreement. No Member may demand distributions of any Company funds or assets.

When making any distributions of funds or other Company assets, the Manager shall satisfy those distributions as follows.

(a) Cash Distributions

The Manager may make distributions of Company cash to the Members on a *pro rata* basis, as the Manager, in its discretion, determines. Distributions may only be made from the cash reserves that exceed the reasonable working reserves of the Company as determined in the Manager's sole discretion.

Subject to this Agreement and applicable law, cash distributions will first come from operations cash as permitted under this Agreement, then from cash from the liquidation of the Company under this Agreement.

(b) In-Kind Distributions

The Manager, in its sole and absolute discretion, may make in-kind distributions of Company property to the Members. Before any in-kind distribution is made, the difference between the established fair market value and the book value of the property to be distributed must be adjusted by a credit or charge, as appropriate, to the Members' Membership Interests. Upon the distribution of this property, the adjusted value will be charged to the Membership Interests of the Members receiving these distributions.

(c) No Interest

If a Member does not withdraw all or any portion of the Member's share of any cash distribution made under Subsection (a), the Member may not receive any interest on the non-withdrawn amount nor on any additional Membership Interest unless all Members agree.

Article Six
Company Management

Section 6.01 Manager's General Authority

Subject to any exceptions contained herein, the Manager is authorized to make all decisions concerning any matter affecting or arising out of the Company's business conduct, operation or management. The Manager has the exclusive right and full authority to manage, conduct, and operate the Company and its business.

The Manager shall manage and administer the Company pursuant to this Agreement and as provided by the laws of the State of Alaska.

Section 6.02 Limitations on the Manager's Authority

This Section limits the authority of the Manager.

(a) Acts Requiring Consent and Approval of a Majority of the Membership Interests of the Company

The following requires the affirmative consent and approval of the Manager and a Majority of the Membership Interests of the Company:

confess a judgment against the Company;

file or consent to filing a petition for or against the Company under any federal or state bankruptcy, insolvency, or reorganization act;

terminate, dissolve and liquidate the Company, pursuant to Article Thirteen; or

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any matter requiring the vote of the Members as set out elsewhere in this Agreement or in the Act.

Members may vote by written consent, with or without a formal meeting. Assignees may not vote.

(b) Members Who Are under Court Orders

The vote, consent, or participation of any Member under any kind of court order charging, restraining, prohibiting, or in any way preventing any Member from participating in Company matters is not required in order to obtain the necessary percentage vote or consent or participation for the Company to act upon any proposed action.

Section 6.03 Delegation to Agents and Others

The Manager may employ agents, employees, accountants, attorneys, consultants, and other persons necessary or appropriate to carry out the business and affairs of the Company, whether or not the person or persons are Affiliated Persons, or are employed by an Affiliated Person.

The Manager may direct the Company to pay reasonable fees, costs, expenses, salaries, wages, and other compensation as the Manager determines to be appropriate as an expense of the Company. Those expenses may include payment or reimbursement for all fees, costs, and expenses incurred in the formation and organization of the Company.

The Manager may delegate management functions to any corporation, partnership, limited liability company or other entity qualified to manage the property and to conduct the business activities of the Company. Delegation of management powers will not relieve the Manager from personal liability for management decisions and operations of the Company. Any delegation of authority is to be considered in compensating the Manager for services to the Company.

Section 6.04 Powers

In pursuing its lawful purposes, the Company may do all things that limited liability companies are permitted to do under the Act and as necessary to manage, operate and maintain the Company and its assets.

Section 6.05 Authorization to Sign Certain Instruments

Regarding all obligations, powers, and responsibilities under this Agreement, the Manager may sign and deliver any notes and other evidence of indebtedness, contracts, agreements, assignments, deeds, leases, loan agreements, mortgages, and other security instruments and agreements in any form on behalf of the Company as the Manager determines to be proper.

Section 6.06 Affidavit of Manager(s)' Authority

Any third party dealing with the Company may rely on a notarized writing signed by the Manager(s) (herein after referred to as "Managers" or "Manager" interchangeably) stating the Manager's authority to act for the Company. The Manager may use the following as an example of a valid writing:

Sample Written Statement of Authority of the Manager
of
ENLIGHTEN ALASKA, LLC

On oath and under penalty of perjury, Jane Stinson, Evan Levinton, and Leah Levinton are the duly appointed Managers of ENLIGHTEN ALASKA, LLC, an Alaska Limited Liability Company and have the authority to act for and bind ENLIGHTEN ALASKA, LLC, an Alaska limited liability company, in all matters, agreements, contracts and transactions for which this affidavit is given as affirmation of such authority.

By: Jane Stinson, Evan Levinton, and Leah Levinton, Managers

By:_____
Name: Jane Stinson
Its: Manager

By:_____
Name: Evan Levinton
Its: Manager

By:_____
Name: Leah Levinton
Its: Manager

Sworn and subscribed before me the undersigned authority, by Jane Stinson, on _____, 20____.

_____
Notary Public

Article Seven
The Manager

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Section 7.01 Manager(s)

The Company has named and appointed Jane Stinson, Leah Levinton, and Evan Levinton to serve as Managers of the Company.

The Managers shall manage and administer the Company's property and perform all other duties prescribed for a Managers pursuant to this Agreement and as authorized by law. The Company must have at least one (1) Manager at all times. No other person may act for or bind the Company except as permitted in this Agreement or as required by law. No Manager will be personally liable for the obligations of the Company.

Section 7.02 Extent and Scope of Services

The Manager shall adequately promote the interests of the Company and the mutual interests of the Members, and shall commit the necessary time and effort to do so. The Managers are not required to devote full-time hours to Company business.

(a) Maintenance of Company Property

The Managers are obligated to adequately hold, maintain, administer and manage the Company's property in good working and marketable order as determined in the Managers' sole and absolute discretion.

(b) Managers' Fiduciary Duty

In carrying out the duties of Managers under this Agreement, the Managers shall act as a fiduciary for the Members. In fulfilling this fiduciary duty, the Manager shall act in good faith and loyalty in a manner the Manager reasonably believes to be in the best interests of the Company and its Members, and with such care as an ordinary prudent person in a similar position would use under similar circumstances.

Accordingly, the Managers may not:

act in any manner contrary to this Agreement;

commingle Company funds; or

fail to disclose material facts involving transfers to or from the Company.

The Managers must account to the Company for any benefit received by the Managers without the consent of the Member from any transaction connected with the formation, conduct, or liquidation of the Company, or from any use by the Managers of Company property.

(c) Employing Professionals

The Managers may employ any brokers, agents, accountants, attorneys, or other advisors as the Managers determines appropriate for managing the Company business.

Section 7.03 Managers' Power to Amend

The Managers may, without the consent of the Members, prepare and deliver any documents necessary to accomplish the following:

a change in the Company's name or its principal office location;

amend any provision of this Agreement;

amend any provision of the Company's Articles of Organization;

a change that the Managers, with sole discretion, determines to be necessary or advantageous to qualify or to maintain qualification as a limited liability company or a company in which the Members have limited liability under the laws of any jurisdiction, or to ensure that the tax treatment of the Company does not change, other than as provided in Article Two; or

a change that does not adversely affect the Members in any material respect or that is required or contemplated by this Agreement.

Section 7.04 Indemnification and Hold-Harmless Provision

To the extent possible, this provision is intended to supersede any provision of Alaska law to the contrary.

The Managers are not liable to any Member for any loss or damage incurred on behalf of the Company because of any act, omission, or forbearance if the Managers acted in good faith, in a manner that the Managers reasonably believed to be in the best interests of the Company, and within the scope of the authority granted to the Managers by this Agreement.

(a) Gross Negligence or Willful Misconduct

A Manager is personally liable if the Manager is guilty of fraud, intentional breach of this Agreement, gross negligence, or willful misconduct regarding an act, omission, or forbearance.

(b) Good-Faith Acts, Omissions, and Forbearances

Any act, omission, or forbearance by a Manager on advice of counsel to the Company must be conclusively presumed to have been in good faith.

(c) No Personal Liability for Capital Contributions

The Manager is not personally liable for the return of any portion of any Member's Capital Contribution. Any return of capital will only be made from Company assets.

(d) Indemnity Provisions

The Company shall indemnify and hold the Manager harmless from any loss, expense, or damage resulting from any act, omission, or forbearance of the Manager relating to the Company. The Company is not required to indemnify the Manager for any loss, claim, expense, or damage incurred because of the Manager's willful misconduct, gross negligence, or fraud.

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Section 7.05 Manager's Voluntary Resignation

Subject to any contract between the Company and the Manager, the Manager may resign at any time, without prejudice to any Company rights under any contract to which the Manager is a party, by giving written notice to the Members. Any resignation will take effect on the date the notice is received or later if specified in the resignation notice. Unless otherwise specified, acceptance of the resignation notice is not required to make the Manager's resignation effective.

A Manager's resignation will not prejudice the Company's rights under any contract to which the Manager is a party on behalf of the Company.

Section 7.06 Manager Removal

A Manager may only be removed as Manager for cause as described herein. For purposes of this provision, the term *for cause* includes:

> any material act of self-dealing by a Manager;
>
> any material act constituting gross negligence, willful misconduct, or fraud.

The term *material* means a significant monetary damage to the Company as the result of the act, omission, or forbearance by a Manager constituting self-dealing, gross negligence, or fraud. The term *material* does not include:

> incidental or insignificant monetary damage to the Company;
>
> monetary damage incurred by someone who is not a Member and for which the Company is not liable; nor
>
> an intangible loss or damage that cannot be valued under the fair market valuation standards of federal tax law as reflected in pronouncements such as Revenue Ruling 59-60.

A court of competent jurisdiction or an arbitrator in binding arbitration conducted under the terms of this Agreement or by agreement of the Manager may conclusively resolve the issues of self-dealing, willful misconduct, gross negligence, fraud, and material damage to the Company against the Manager.

Section 7.07 Death or Incapacity of a Manager

Upon the death or incapacitation of a Manager, the provisions of Section 7.02 shall govern the appointment of a successor Manager.

Section 7.08 Definition of Incapacity

A Manager shall be deemed incapacitated if the Manager is unable to effectively manage, administer, govern and operate the Company due to age, illness, physical disorder, mental disorder, cognitive impairment, dependence on prescription medication, alcohol or other substances, or any other cause.

For purposes of this Agreement, a Manager is deemed to be incapacitated pursuant to the following:

(a) Determination by Two Licensed Physicians

A Manager will be considered incapacitated if two (2) licensed physicians provide a written opinion stating that each has examined the Manager and determined the Manager's then-existing circumstances fall within the definition of incapacity as provided above, in this Section 7.09.

A Manager will be considered restored to capacity if two (2) licensed physicians provide a written opinion stating that each has examined the Manager and determined that the Manager's capacity has been restored and the Manager can again effectively manage, administer, govern and operate the Company.

(b) Court Determination

A Manager will be considered incapacitated if a court of competent jurisdiction determines that the Manager is legally incapacitated, incompetent, or otherwise unable to effectively manage his or her property, financial affairs, or personal decisions. If the provisions of Subsection 7.09(a) are satisfied court adjudication shall not be required to determine the capacity or incapacity of a Manager.

(c) Detention, Disappearance, or Absence

A Manager will be considered incapacitated if the Manager has an unexplained disappearance or absence for more than ninety (90) days or is detained under duress.

A Manager will be considered restored to capacity upon written notice to the Company by the missing or detained Manager that he or she has been released and/or is present once again and can manage effectively manage, administer, govern and operate the Company.

Section 7.09 Vacancy in the Office of Manager

If all of the Managers withdraw, are removed, or otherwise cannot serve as Managers for any reason, a majority of the Membership Interests of the Members shall, within 90 days, after the date the last remaining manager stops serving, designate one or more new Managers. The appointed Manger or Managers will automatically have the rights, authorities, duties and obligations of a Manager under this Agreement.

Section 7.10 Compensation and Expenses of Manager

The Manager is entitled to receive a reasonable salary or other compensation for services provided to and on behalf of the Company. Manager compensation shall be determined pursuant to a majority vote of the Membership Interest.

The Manager is entitled to reimbursement for all reasonable costs and expenses that the Manager incurs in conducting Company business.

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Section 7.11 No Bond Required

Except to the extent required by law, no Manager is required to furnish bond or other security in order to serve as Manager.

Section 7.12 Manager's Responsibility to File Necessary Forms and Make or Terminate Elections

The Managers shall take all action necessary to assure prompt and timely filing of:

the Articles of Organization and any amendments thereto according to this Agreement;

all required state and federal tax returns, reports, and forms; and

all state and federal tax elections or election terminations as determined by the Manager to be in the best interest of the Company.

Article Eight
The Members

Section 8.01 Members' Names and Addresses

Each Member's name and address is set forth in Exhibit B, attached and incorporated herein by reference. The Managers shall update Exhibit B from time to time, as may be necessary to accurately reflect any changes with respect to the information therein. Any amendment or revision to Exhibit B made in accordance with this Agreement shall not be deemed an amendment to this Agreement requiring the consent of any Member. Any reference in this Agreement to Exhibit B shall be deemed to be a reference to Exhibit B as amended from time to time. The Managers shall maintain a correct record of all Members' names and addresses.

Section 8.02 Limited Liability of Members

Except as provided in Article Four, no Member will be required to contribute capital to the Company for the payment of any losses or for any other purposes, and no Member will be responsible or obligated to any third party for any debts or liabilities of the Company in excess of the amount of:

that Member's unpaid required contributions to the Company's capital;

unrecovered contributions to the Company's capital; and

that Member's share of any undistributed Company profits.

Section 8.03 No Right to Participate in Management

Unless otherwise excepted herein, no Member may participate in the management and operation of the Company's business and its investment activities or bind the Company to any obligation or liability whatsoever. But a Member may exercise any power authorized

by the Act that a Member may exercise without being considered to be taking part in the control of the business of the Company.

(a) Title Transfer to Company Assets

A Member may not transfer legal or beneficial title to property of the Company unless the Member acts according to the limited authority prescribed by the laws of the State of Alaska relating to the winding up of the Company in the absence of a qualified Manager. Any Member who acts in that capacity may do so only after first submitting an affidavit of fact stating the conditions under which the Member serves. Any affidavit prepared according to this provision must be kept with the Company records.

(b) Members Must Not Bind the Company

A Member must not perform any act that would bind the Company or any other Member.

(c) Members Must Not Incur Expenditures

A Member must not incur any expenditure on the Company's behalf.

Section 8.04 Restrictions on Members' Withdrawal Rights

A Member may withdraw from the Company only with the prior written consent and authorization of the Manager. Without the aforementioned consent and authorization, no Member may withdraw from the Company or receive a return of any contributions to the Company until the Company is terminated and its affairs wound up according to the Securities Act and this Agreement.

Any Member who does any of the following is deemed to have breached this Agreement:

except as described herein, attempts to withdraw from the Company;

interferes in the management of the Company affairs;

engages in conduct that results in the Company losing its tax status as a Company;

engages in conduct that discredits the Company;

owns a Membership Interest that becomes subject to a charging order, attachment, garnishment, or similar legal proceedings;

breaches any confidentiality provisions of this Agreement;

brings any legal action against the Company to force the dissolution of the Company, to force any distribution of Company assets, or to appoint a receiver; or

fails to discharge a legal duty owed to the Company.

Any Member who breaches this Agreement is liable to the Company for damages caused by the breach, including attorney's fees and expenses of litigation. The Company may

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offset damages against any distributions or return of capital to the Member who has breached this Agreement.

Section 8.05 Restrictions on Assignees' Withdrawal Rights

No Assignee has the right to receive a return of any contributions (whether the contributions were made by the Assignee or by an Assignor) until the Company is terminated and its affairs wound up according to the Act and this Agreement. Any Assignee who does any of the following will be considered to have breached this Agreement:

interfere in the management of the Company affairs;

engage in conduct that results in the Company losing its tax status as a Company;

engage in conduct that discredits the Company;

breach any confidentiality provisions of this Agreement;

bring any legal action against the Company to force the dissolution of the Company, to force any distribution of Company assets, or to appoint a receiver; or

fail to discharge a legal duty to the Company.

Any Assignee who breaches this Agreement is liable to the Company for damages caused by the breach. The Company may offset damages against any distributions or return of capital to the Assignee who has breached this Agreement.

Section 8.06 No Right to Cause Dissolution

No Member may cause the dissolution and winding up of the Company by court decree or otherwise.

Section 8.07 Partition Waiver

Each Member, individually and on behalf of the Member's successors and assigns, expressly waives any right to have any Company property partitioned.

Section 8.08 Member Expulsion

The Company, may only expel a Member for violating this Agreement and pursuant to Article Four, a Member may only be expelled by the Manager.

An expelled Member loses all rights as a Member of the Company, and the expelled Member's Interests are converted to that of an Assignee.

Section 8.09 Voting

Unless otherwise stated in this Agreement, all actions requiring the consent and approval of the Members shall require the consent of a Majority of the Membership Interests of the Company.

Section 8.10 Access to Information

Subject to the provisions of this Section, each Member is entitled to all information regarding the Company under the circumstances and subject to the conditions stated in this Agreement and the Act. Assignees have no right to information regarding the Company.

All Members and any Assignees who obtain any information are subject to the confidentiality provisions of this Section.

(a) Confidential Information

The Members acknowledge that they may receive confidential information regarding the Company, the release of which may be damaging to the Company or to persons with whom it does business. Each Member shall hold in strict confidence any information regarding the Company that is confidential, and may not disclose it to any person other than another Member, except for disclosures:

compelled by law (but the Member must notify the Manager promptly of any request for that information before disclosing it, if practicable);

to a Member's advisors or representatives, but only if they have agreed to be bound by the provisions of this Section; or

that the Member also has received from a source independent of the Company that the Member reasonably believes was obtained without breach of any obligation of confidentiality.

(b) Enforcement through Specific Performance

The Members acknowledge that disclosure of confidential information may cause irreparable injury to the Company for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the provisions of this Section may be enforced by specific performance.

Article Nine
Meetings and Notice

Section 9.01 Special Meetings

Special meetings of the Members and Manager may only be called by a Manager or by Member of the Company.

Special meetings of the Members and Manager may only be called upon delivery to the Members and Manager of notice of a special meeting of the Members and Managers, given according to this Agreement.

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Section 9.02 Meeting Notice

The Manager or Members calling the special meeting shall deliver notice to each Member and Manager of record entitled to vote at the meeting at the address as appears in the Company records at least two (2) but no more than thirty (30) calendar days before the meeting date. The notice must state the date, time, and place of the special meeting, but need not include a description of the meeting's purpose.

Section 9.03 Waiving Meeting Notice

A Member or Manager may waive notice of any meeting, before or after the date and time of the meeting as stated in the notice, by delivering a signed waiver to the Company to include in the minutes. If a Member or Manager attends any meeting in person or by proxy, the Member or Manager waives objection to lack of notice or to defective notice of the meeting, unless the Member or Manager objects to holding the meeting or transacting business at the meeting. The Member or Manager waives objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the Member or Manager objects to considering the matter when it is presented.

Section 9.04 Voting by Proxy

The Members or Manager may appoint a proxy to vote or otherwise act for the Members or Manager under a written appointment form signed by the Member, Manager, or the person's agent. A proxy appointment is effective when received by the secretary or other Officer or agent of the Company authorized to tabulate votes. A fiduciary's general proxy is given the same effect as the general proxy of any other Member or Manager. A proxy appointment is valid for twelve (12) months unless otherwise specifically stated in the appointment form, or unless the authorization is revoked by the Member or Manager who issued the proxy.

Section 9.05 Action by Consent

Any action required or permitted to be taken at a meeting of the Members and Manager may be taken without a meeting if the action is approved by a Majority of the Members and Manager entitled to vote on the action. The action must be evidenced by one (1) or more written consents or a Company resolution describing the action taken. The consents, in the aggregate, or Company resolution must be approved and executed by the Manager and if applicable pursuant to this Agreement, a Majority of the Membership Interests of the Company, and delivered to the Company to be included in the minutes.

Section 9.06 Quorum

For any meeting of the Members, a quorum requires the presence of Members holding a Majority of the Membership Interests of the Company.

Section 9.07 Presence

Any Member or Manager may participate in any meeting through the use of any means of communication by which all Members or Managers participating may simultaneously hear

each other during the meeting. Any Member or Manager participating in this way will be considered present in person at the meeting.

Section 9.08 Conduct of Meetings

At any meeting of the Members and Managers, the Manager presides and the Members appoint a person to act as secretary of the meeting. The secretary of the meeting shall prepare minutes of the meeting, to be kept with the Company records.

Article Ten
Books, Records, and Bank Accounts

Section 10.01 Books and Records

The Managers 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. All Members and their duly authorized representatives will have access to the books at all reasonable times. The Manager shall keep the following records:

a current list of the full name and last known address of each Manager and Member;

a copy of the Articles of Organization (together with any amendments) and copies of any powers of attorney under which any certificate has been signed;

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

copies of this Agreement (together with any amendments);

copies of any financial statements of the Company for the three most recent years; and

any other documents required by law.

Section 10.02 Accounting and Taxable Year

The Manager shall keep books of account consistent with any method authorized or required by the Internal Revenue Code and as determined by the Manager. The Manager shall close and balance the books at the end of each Company year. The Company's Taxable Year is the period authorized or required by the Internal Revenue Code, and as determined by the Manager.

Section 10.03 Reports

Within a reasonable time after the end of each Taxable Year, the Manager shall provide all Members with the information necessary to prepare and file their respective tax returns. The Manager shall prepare all financial statements at the Company's expense.

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Section 10.04 Bank Accounts and Company Funds

The Manager shall deposit all cash receipts in the Company's depository accounts. All accounts used by or on behalf of the Company are property of the Company, and will be received, held, and disbursed by the Manager for the purposes specified in this Agreement. The Manager must not commingle Company funds with any other funds.

Article Eleven
Admitting Additional Members

Section 11.01 Admission of Additional Members; Prerequisites

Additional Members may be added only with the affirmative approval and consent of the Manager of the Company.

Before being admitted as a Member, a prospective Member must first:

> provide evidence satisfactory to the Manager that admission of the prospective Member will not violate any applicable securities law, cause a termination of the Company under applicable provisions of the Code, or alter the status of any tax election made by the Company;
>
> pay all reasonable expenses connected with admission as a Member, including professional fees incurred in obtaining opinions or valuations; and
>
> agree to be bound by all of the terms of this Agreement by signing the Agreement.

Section 11.02 Capital Contributions and Fair Market Value

Other than contributions of cash or publicly traded securities, the fair market value of any property to be contributed by an additional Member as the initial Capital Contribution will be determined as agreed upon by the additional Member and the Manager before the contribution is made. In the alternative, the Manager may appoint a disinterested appraiser to determine the value of the property to be contributed.

The Manager may adopt and revise rules, conventions, and procedures as the Manager determines to be appropriate regarding the admission of Members in accordance with the intentions of the Members.

Section 11.03 Admissions Must Not Violate This Article

Any attempt to admit an additional Member that violates this Article will be null and void.

Article Twelve
Transfer of Membership Interests by a Member

Section 12.01 Transfer Restrictions

Except as provided in this Article, no Member may transfer any Membership Interest either voluntarily or involuntarily by any means without first obtaining the affirmative prior written consent of the Manager. The Manager is not required to consent to any attempted transfer and will not be subject to any liability for withholding consent.

Any attempted transfer of a Membership Interest or the admission of a Substitute Member in violation of this Article is null and void.

Section 12.02 Additional Transfer Restrictions

If any proposed transfer of Membership Interests or addition of a Substitute Member will terminate the Company under either Internal Revenue Code Section 708(b) or the Act, then the transfer is prohibited unless the Manager specifically approves the transfer. If not approved by the Manager, the attempted transfer will be disregarded and void *ab initio*.

But the Manager may not approve any transfer or addition of a Substitute Member that violates any applicable federal or state securities law.

Section 12.03 Transferee Treated as an Assignee until Admitted as a Substitute Member

The transferee of a Membership Interest will hold the interest only as an Assignee until the transferee satisfies all the requirements of Section 12.04 to become a Substitute Member. As an Assignee, the transferee will have only those rights in Section 12.05.

Section 12.04 Conditions Required to Become a Substitute Member

An Assignee will not become a Substitute Member and will not have any rights as a Member until all of the conditions, consents, and procedures in this Section have been fully satisfied.

(a) Members' and Manager's Consent

The Manager must consent in writing to the admission of the Assignee as a Substitute Member.

(b) Executing All Other Agreements

The assigning Member and the Assignee shall sign, acknowledge, and deliver instruments of transfer and assignments to the Company, in the form and substance satisfactory to the Company. These instruments include the written acceptance and adoption by the Assignee of this Agreement.

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(c) Reasonable Transfer Fee

An Assignee shall pay a reasonable transfer fee to the Company. The Manager may, with sole discretion, establish the transfer fee amount on a case-by-case basis.

(d) Effective Date of Admission as Substitute Member

The effective date of an admission as a Substitute Member is the date on which all the Manager provides its affirmative written approval accepting the Assignee as a Substitute Member.

Section 12.05 Assignee's Rights and Limitations

An Assignee is entitled to receive distributions from the Company to the same extent that the transferring Member would receive distributions under this Agreement. Until the effective date that an Assignee is admitted as a Substitute Member, both the Company and the Members will treat the Assignor of the transferred Membership Interest as the absolute owner of the transferred Membership Interest except regarding any Member distributions made that are attributable to the transferred Membership Interest.

An Assignee has substantially fewer rights than a Member. Assignees only hold a right to receive economic benefits when distributed from the Company in respect to the assigned Membership Interest. Other limitations on Assignees' rights include:

access only to those Company records and information specifically authorized for the Assignees under the Act;

no right to vote in any Company matters; and

no other legal or economic rights.

Section 12.06 Permitted Transfers

A Member may, without consent from the Manager, transfer a Membership Interest to a trust for his or her benefit or to a trust for the benefit of his or her immediate family.

The transferee of a Membership Interest transfer permitted by this Section will be admitted as a Substitute Member without the necessity of compliance with Section 12.04, however, it shall be the responsibility of the Member transferring his or her Membership Interest pursuant to this Section 12.07, to prepare and provide the Manager with the documentation necessary to evidence compliance with the provisions described herein and the effective transfer of the Membership Interest. Until the Manager has received and approved the aforementioned documentation, within his or her sole discretion, a transfer pursuant to this Section 12.07 shall be considered valid.

Section 12.07 Amending Operating Agreement and Articles of Organization

Upon the admission of a new Member, the Manager shall take whatever actions are necessary to amend this Operating Agreement to reflect any substitution of Members. As required by law, the Manager shall ensure that Articles of Amendment to the Company's

Articles of Organization are completed, submitted to and approved by the Alaska Corporation Commission, reflecting any substitution of Members.

(a) Substitute Member Acceptance upon Amendment

Until the Operating Agreement or Articles of Organization are amended under this Section, an Assignee will not become a Substitute Member.

(b) Assessing Fees

The Manager may assess any fees, costs, or other expenses of the required amendment against the Substitute Member.

Section 12.08 Voting Rights of Transferred Membership Interests

A Member who transfers a Membership Interest to an Assignee will continue to hold all voting rights associated with the assigned Interest until the Assignee of the transferred Interest satisfies all of the requirements to become a Substitute Member under Section 12.04.

In the case of an individual or entity holding a Membership Interest received due to the death of a Member, the provisions of Section 12.15 will apply and this Section will not apply.

Section 12.09 Non-Recognition of an Unauthorized Transfer or Assignment; Accumulation of Amounts to Be Distributed

The Company is not required to recognize the purported Interest of any transferee or Assignee who alleges to have received any Interest other than by an authorized transfer or transfer under the terms of this Agreement. If the ownership of a Membership Interest is in doubt, or if there is reasonable doubt as to who is entitled to a distribution attributable to an Interest, the Manager may accumulate the amounts to be distributed until this issue is finally determined and resolved.

Section 12.10 Creditor Rights; Charging Order as Exclusive Remedy

If a creditor obtains a judgment by a court of competent jurisdiction against any Member or Assignee, the court may charge the Member or Assignee's Interest with payment of the unsatisfied amount of the judgment from distributions attributable to the affected Interest, but only to the extent permitted by the Securities Act. To the extent any interest is charged with satisfaction of a judgment, the judgment creditor will receive no more than the rights of an Assignee; the creditor will not be admitted as a Member of the Company.

The charging order is the exclusive remedy by which a judgment creditor of a Member or an Assignee of a Membership Interest may obtain any satisfaction from the Company toward any judgment against the Member or Assignee. This Section does not deprive any Member or Assignee of rights under any exemption laws available to the Member or Assignee.

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Section 12.11 Company's Unilateral Purchase Option for Membership Interest Acquired without Authorization

The Company will have the unilateral option to purchase any Membership Interest acquired by any transferee under this Section. For purposes of establishing the value of the Interest under this provision, the Interest will be considered the Interest of an Assignee.

(a) Circumstances Triggering Purchase Option

Any of the following circumstances will trigger the Company's unilateral right to purchase a transferee's Interest. Collectively these events are referred to as *triggering events*.

The Membership Interest of a deceased Member passes to an individual or entity other than as permitted under this Article.

Any individual, entity, organization, or agency obtains a Member's Interest, whether inclusive or exclusive of voting rights, because of:

any valid court order that the Company is required by law to recognize;

being subject to a lawful charging order by a court of competent jurisdiction;

a levy, voluntary or involuntary bankruptcy proceeding, or other transfer of a Membership Interest, with voting rights, that the Company has not approved but that the Company is required by law to recognize; or

any decree of divorce or equitable division of property that transfers a Membership Interest in the Company.

If the Company's unilateral purchase option is exercised, the Company will purchase the affected Interest of the transferee for the fair market value of the Interest, valued as the Interest of an Assignee.

If the Membership Interest is transferred subject to a divorce decree or equitable division of property, the Company's unilateral option as to the transferred Membership Interest will be suspended for a period of ninety (90) days, and the divorcing Member will have all of the rights of the Company in this Section. If the divorcing Member fails to initiate exercise of the option within the ninety-day (90-day) period, the Company's unilateral option right will be restored.

(b) Terms and Conditions of Exercisable Purchase Option

If the Company elects to exercise its unilateral purchase option, the following terms and conditions will apply to the transaction.

(1) Written Notice of Intent to Purchase

The Company will provide written notice to the Assignee or transferee within ninety (90) days of the triggering event that the Company intends to purchase the Interest. If the Company does not provide written notice within ninety (90) days of the triggering event, the Company's unilateral purchase option will lapse.

(2) Exercise of Option and Date of Valuation

If the Company provides written notice of its intent to exercise its purchase option, then the Company may exercise the option within one-hundred-and-eighty (180) days from the first day of the month following the month in which the Company provided the notice.

The valuation date for the Interest to be purchased will be the first day of the month following the month in which notice is delivered.

(3) Written Appraisal Requirement

Unless the Company and the transferee or Assignee agree otherwise, the fair market value of any Interest subject to the Company's purchase option will be determined by Qualified Appraisal performed by a Qualified Appraiser selected by the Company. The Qualified Appraiser must be qualified to perform business appraisals and to value limited liability company or partnership interests.

(4) Acceptance or Rejection of Valuation

If the transferee objects to the appraiser's valuation report, the transferee must deliver written notice of the objection to the Manager within thirty (30) days from the date the transferee is provided with written notice of the valuation report. If the transferee does not object in writing within the required period, the report will be considered accepted as written.

If the transferee objects to the valuation report, closing of the sale will be postponed for a reasonable time until the valuation of the Interest is resolved.

(5) No Voting Rights during Purchase-Option Period

Until the closing, the transferee will not be allowed to exercise any vote attributable to the Interest that is subject to the purchase option. The transferee will be entitled to all items of income, deduction, gain, or loss from the Interest. The transferee of the Interest will be an Assignee unless all

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conditions have been satisfied for the transferee to become a Substitute Member as described in Section 12.04.

(6) Location and Date of Closing

Closing of any sale under this Section will occur at the principal office of the Company within forty-five (45) days of the date on which the valuation report is accepted by the transferee or the date on which the valuation of the Interest is otherwise resolved.

(7) Payment of Terms upon Exercise of Option

In order to prevent unduly burdening the Company's resources, the Company may unilaterally elect to pay any purchase-money obligation in thirty (30) equal annual installments. If the remaining term of the Company is less than thirty (30) years, the Company may make equal annual installments over the remaining term of the Company. Interest on any unpaid principal amount will be determined at market rates determined as of the closing date and, at the option of the Company, may be adjusted annually as of the first day of each Taxable Year.

In determining whether the remaining term of the Company is less than thirty (30) years, the Company may assume that any option to extend the Company term will be exercised by the Members. If the option to continue is not exercised, then the balance will become due immediately upon dissolution of the Company.

The first installment of principal and interest will be due on the first day of the Taxable Year following the closing date. Subsequent annual installments will be due on the first day of each subsequent Taxable Year until the entire obligation is fully paid. The Company may prepay any part of any purchase-money obligation at any time without premium or penalty.

Section 12.12 Assignee or Charging Order Holder Assumes Tax Liability

The Assignee of a Membership Interest and any person who acquires a charging order against a Membership Interest shall report income, gains, losses, deductions, and credits regarding the interest for the period in which the Assignee Interest is held or for the period the charging order is outstanding.

Section 12.13 Definition of Member's Incapacity

A Member is considered incapacitated when the Member is unable to effectively manage his or her property, financial affairs or personal decisions due to age, illness, physical

disorder, mental disorder, cognitive impairment, dependence on prescription medication, alcohol or other substances, or any other cause.

For purposes of this Agreement, a Member is incapacitated pursuant to the following:

(a) Determination by Two Physicians

A Member will be considered incapacitated if two (2) licensed physicians provide a written opinion stating that each has examined the Member and determined the Member's then-existing circumstances fall within the definition of incapacity as provided above, in this Section 12.14.

A Member will be considered restored to capacity if two (2) licensed physicians provide a written opinion stating that each has examined the Member and determined the Member's capacity has been restored and the Member can again effectively manage his or her property, financial affairs and personal decisions.

(b) Court Determination

A Member will be considered incapacitated if a court of competent jurisdiction determines that the Member is legally incapacitated, incompetent, or otherwise unable to effectively manage his or her property, financial affairs, or personal decisions. If the provisions of Subsection 12.14(a) are satisfied, a court adjudication of capacity shall not be required to determine a Member is incapacitated.

Article Thirteen
Dissolution and Termination

Section 13.01 Dissolving the Company

The Company will be dissolved only if an event described in this Section occurs.

(a) Date Designated by the Manager

The Company will be dissolved on a date designated by the Manager with the unanimous written consent of the Members.

(b) Judicial Dissolution

The Company will be dissolved upon the entry of a decree of judicial dissolution by a court of competent jurisdiction.

After dissolution, the Company shall conduct only activities necessary to wind up its affairs.

Section 13.02 Liquidating the Company Property

After dissolving the Company, the Manager or a liquidator appointed by a Majority of the Membership Interests of the Company shall liquidate the Company property; apply and distribute the proceeds from the liquidation of the property under this Agreement; and cause the cancellation of the Company's Articles of Organization.

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(a) Creditor Payment and Provision for Reserves

First, the proceeds from the liquidated property will be applied toward or paid to any non-Member creditor of the Company in the order of payment required by applicable law. After paying liabilities owed to non-Member creditors, the Manager, or liquidator shall set up a reserve of assets as the Manager, or liquidator determines is reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company.

(1) Creating an Escrow Account

The Manager, or liquidator may, but need not, pay over any reserves for contingent liabilities to a bank to hold in escrow for later payment.

(2) Distributing Reserves

The Manager, or liquidator shall distribute any remaining reserves after the Manager, or liquidator is reasonably satisfied that any liabilities have been adequately resolved. The remaining reserves will be distributed to the Members or their assigns in the order of priority for Member distributions set forth in this Agreement.

(b) Distributing Property after Paying Liabilities and Establishing Reserves

After paying liabilities and establishing reserves, the Manager, or liquidator shall satisfy any debts owed to Members with any remaining net assets of the Company, and then distribute any remaining assets to the Members in proportion to their Membership Interests.

(c) Non-Cash Assets

If any part of the net assets distributable to the Members consists of notes, accounts receivable, or other non-cash assets, the Manager, or liquidator may take whatever steps it considers to be appropriate to convert the assets into cash or any other form to facilitate distribution. If any in-kind assets of the Company are to be distributed, those assets will be distributed using their fair market value at the distribution date, as determined by the Manager, or liquidator.

Section 13.03 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 Members or Assignees (or both if the Company has Members and Assignees) will be satisfied only to the extent that the Company has adequate assets. If the Company does not have adequate assets to return the Capital Contributions, neither the Members nor Assignees will have any recourse against the Company or any other Members or Assignees, except to the extent that other Members may have outstanding debts or obligations owing to the Company.

Section 13.04 Company Asset Sales during Term of the Company

The sale of Company assets during the term of the Company does not constitute liquidation, dissolution, or termination of the Company as defined under this Article. The Manager may reinvest the sale proceeds in other assets consistent with the business purposes for the Company. Further, the Manager may participate in any real property exchange as defined in Code Section 1031 if the exchange fulfills the business purposes of the Company.

Article Fourteen
Dispute Resolution Provisions

The provisions of this Article supersede any rules governing mediation or arbitration under the law of Alaska or any other jurisdiction.

Section 14.01 Resolving Disputes among Members and within the Company

The Members and Manager shall use the procedure outlined in this Article to resolve any dispute, contest, or claim that may result among any of the Members or between one or more of the Members or Managers and the Company that may relate to this Agreement. The purpose of the alternative dispute resolution procedures in this Article is to resolve all disputes, contests, and claims without litigation.

Section 14.02 Notice of Controversy and Designating Authorized Representatives

Any person (*claimant*) who has any dispute relating to the Company shall provide written notice to all Members and to any other person that has an interest in the controversy (*respondents*) describing the general nature of the controversy. The notice must designate an Independent Person as an authorized representative who is empowered to fully settle the controversy on behalf of the claimant. Two or more claimants may designate a common authorized representative.

Each respondent shall also designate an Independent Person as an authorized representative who is empowered to fully settle the controversy on behalf of the respondent. Two or more respondents may designate a common authorized representative.

Written notice of the designation of the authorized representatives must be delivered to each party within ten (10) business days from the date the respondents receive notice of the controversy.

Section 14.03 Beginning the Dispute Resolution Procedure

The authorized representatives shall conduct an initial meeting within thirty (30) days from the date the claimant's notice is delivered to the respondents. The authorized representatives are entitled to collect and review all relevant evidence pertaining to the controversy and to negotiate and resolve the controversy. Resolution of any controversy by the authorized representatives is conclusive and binds all parties.

If the authorized representatives do not resolve the controversy within thirty (30) days from the date of their initial meeting, they shall discontinue direct negotiations and submit the controversy to mediation.

Section 14.04 Selecting a Mediator

Within five (5) days of discontinuing direct negotiations, the authorized representatives shall exchange written lists of persons whom they consider to be qualified to serve as a mediator. Within fifteen (15) days after they exchange these lists, the authorized representatives shall agree upon one mediator to mediate the controversy.

If the authorized representatives do not agree on a mediator, the controversy will be submitted to binding arbitration under Section 14.10.

Section 14.05 Time and Place for Mediation Conference

The authorized representatives shall promptly designate a mutually convenient time and place for the mediation. If the authorized representatives fail to do so, the controversy will be submitted to binding arbitration under Section 14.10.

Section 14.06 Discovery and Exchange of Information

The authorized representatives are entitled to fully discover, obtain, and review all information relevant to resolving any controversy.

Section 14.07 Delivery of Written Summaries; Authority to Obtain Professional Assistance

At least seven days before the first mediation conference, each authorized representative shall deliver to the mediator a concise written summary of fact and law about the issues. The authorized representatives and the mediator may retain legal counsel, accountants, appraisers, and other experts whose opinions may assist the mediator in resolving the controversy.

Section 14.08 Conducting Mediation

The mediator determines the format for mediation conferences, ensuring the authorized representatives have an equal opportunity to review the evidence and any relevant technical and legal presentations. The mediator shall determine the time schedule for resolving the mediation and shall attempt to facilitate the parties' efforts to achieve final resolution of all disputed issues.

If the mediator is unable to facilitate a final resolution of all issues, any unresolved issues will be submitted to arbitration under Section 14.10.

Section 14.09 Final Determinations Bind All Parties

Any final determination made by the authorized representatives, mediator, or arbitrator binds each party who receives notice of a controversy, even if the party does not respond or designate a representative, or if the party's authorized representative fails or refuses to participate in the designation of a mediator.

Section 14.10 Arbitration

If any controversy is not finally resolved according to the alternative dispute resolution procedures in this Article, the parties to the controversy shall submit to mandatory and binding arbitration. The controversy will be settled by arbitration according to the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator's judgment may be entered in any court having competent jurisdiction. If the arbitrator determines that the evidence produced through the arbitration process is insufficient to support a decision, the arbitrator may conclude the arbitration proceedings without a decision.

Section 14.11 Settlement during Mediation or Arbitration

At any time before the conclusion of any mediation or arbitration, the authorized representatives may enter an agreement to resolve the controversy. Any settlement agreement will be conclusive and bind all parties.

Section 14.12 Qualified Appraisals

If a Qualified Appraisal of the value of a Membership Interest is required in order to resolve a dispute, each of the parties to the dispute may choose a Qualified Appraiser to provide a valuation. In the alternative, the parties may agree to select one Qualified Appraiser. The mediator or arbitrator will determine to what extent the Qualified Appraisal will be used in resolving any dispute.

Section 14.13 Right to Seek Equitable Relief

If a party materially breaches this Agreement and if the other parties determine in good faith that immediate relief is necessary, the parties alleging the material breach may seek temporary restraining orders, preliminary injunctions, or similar temporary and equitable relief in a court of competent jurisdiction.

Section 14.14 Prevailing Party Is Entitled to Recover All Reasonable Costs

The prevailing party in any dispute between any Member or Manager and the Company or between the Members themselves is entitled to recover from the losing party all reasonable costs incurred, including any attorney's fees and any costs of mediation, arbitration, court fees, appraisals, and expert-witnesses.

Article Fifteen
General Matters

Section 15.01 Successors and Assigns

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

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Section 15.02 Irrevocable Durable Power of Attorney

By signing this Agreement, each Member (including any Substitute Member) irrevocably appoints the Manager as the Member's agent and attorney in fact, with all necessary powers to prepare and deliver any documents required to carry out this Agreement, including:

the Company's Articles of Organization and any necessary amendments;

the Company's dissolution if the Company is terminated;

any amendment to this Agreement to be signed by the Members;

any documents required by law to conduct Company business; and

any documents concerning the acquisition, management, sale, or encumbrance of Company property that the Manager determines is necessary to conduct Company business.

The Members acknowledge that this power of attorney is coupled with an interest and is irrevocable and will continue in effect if any Member becomes incapacitated. This power of attorney also survives the assignment of any Membership Interest and empowers the Manager to act to the same extent for any Substitute Members or Assignees.

Any Manager may exercise the power by a facsimile signature or by listing all of the Members signing the instrument with a signature of the Manager as the attorney in fact for all of them.

The Manager may not exercise this power of attorney in any way that would increase the liability of any Member beyond the Member's liability as set forth in this Agreement.

Section 15.03 No Waiver

Any Member's failure to insist upon strict performance of any provision or obligation of this Agreement, irrespective of the length of time for which the failure continues, 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 any other obligation.

Section 15.04 Definitions

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

(a) Act

Act means the A.R.S. § 29-601 et seq., as amended from time to time.

(b) Additional Member

Additional Member means a Member who is admitted to the Company after this Agreement is signed, but who is not a Substitute Member.

(c) Additional Capital Contribution

See *Capital Contribution.*

(d) Affiliated Person

Affiliated Person means a Member, a member of an individual Member's Immediate Family, a Legal Representative, successor, Assignee, or trust for the benefit of a Member and members of the Immediate Families of the individual Member, and any corporation or other legal entity of which a majority of the voting interest is owned by any one or more Affiliated Persons.

(e) Agreement

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

(f) Articles of Organization

Articles of Organization means the Articles of Organization filed with the Alaska Corporation Commission 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.

(g) Assignee

Assignee means the recipient of a Membership Interest by *Assignment*.

(h) Assignment

Assignment means any method—direct or indirect, voluntary or involuntary—by which the legal or beneficial ownership of any interest in the Company is transferred or changed, including:

> any sale, exchange, gift, or any other form of conveyance, assignment, or transfer;
>
> a change in the beneficial interests of any trust or estate that holds any interest in the Company and a distribution from any trust or estate;
>
> a change in the ownership of any Member or Assignee that is a corporation, partnership, limited liability company, or other legal entity, including the dissolution of the entity;
>
> a change in legal or beneficial ownership or other form of transfer resulting from the death or divorce of any Member or Assignee or the death of the spouse of any Member or Assignee;
>
> any transfer or charge under a charging order issued by any court; and
>
> any levy, foreclosure, or similar seizure associated with the exercise of a creditor's rights in connection with a mortgage, pledge, encumbrance, or security interest.

Assignment does not include any mortgage, pledge, or similar voluntary encumbrance or grant of a security interest in any Interest in the Company.

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(i) Bankrupt

Bankrupt means filing a petition in voluntary bankruptcy, an assignment taken voluntarily or involuntarily by a Member for the benefit of creditors, or other action under any federal or state law for the benefit of an insolvent party. *Bankrupt* does not include filing a petition of involuntary bankruptcy against a Member if the petition is dismissed within 45 days from the filing date, nor does it include the issuance of a charging order against a Member's Interest if the charging order is removed within 10 days of being served.

(j) Capital Contribution

Capital Contribution means the total cash and other consideration contributed and agreed to be contributed to the Company by each Member. Each *Initial Capital Contribution* is shown in Exhibit A, attached and incorporated into this Agreement. *Additional Capital Contribution* means the total cash and other consideration contributed to the Company by each 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 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.

(k) Cash-Flow Earnings

Cash-Flow Earnings means the net income, including capital gains income, realized by the Company for the Taxable Year, reduced or increased according to the following guidelines.

(1) Net Income Reductions

Net income will be reduced by the actual payment of items that are not deductible by the Company for federal income tax purposes, including nondeductible travel and entertainment expenses, charitable contributions, nondeductible interest payments, the payment of debt principal and interest, the acquisition of depreciable property during the Taxable Year to the extent that the cost is not fully deductible in the year of acquisition, and any other payment that represents an actual decrease in the cash available to the Company.

(2) Net Income Increases

Net income will be increased by the amount expended for intangible expenses for federal income tax purposes. Intangible expenses include depreciation, depletion, and amortization costs reported as deductions for federal income tax purposes, but do not include depreciation reported as an expense that is deductible under Internal Revenue Code Section 179.

(3) Treatment of Gain on Asset Sale

The gain from the sale of a Company asset will be included in determining the Company's net income for distribution purposes to the extent of payments of the gain amount actually received by the Company for the Taxable Year. Deferred payments of gain under an installment sale or other deferred payment arrangement will be considered income in the year a payment is actually received.

The computation of Cash-Flow Earnings does not include income from a partnership, trust, limited liability company, or other organization classified by federal tax law as a pass-through entity to the extent that distributions of income from the pass-through entity are not actually received during the Taxable Year or within sixty (60) days after the close of the Taxable Year. Subsequent distributions to the Company from a pass-through entity that are attributable to income realized and reported for a prior year will increase the Cash-Flow Earnings for distribution purposes.

Cash-Flow Earnings determined for distribution purposes do not include reasonable reserves. Reserves are amounts needed for working capital, debt service, deferred maintenance, and for anticipated capital improvements.

Cash-Flow Earnings take into account the obligation of the Company to the payment obligations of interest to Members who have advanced funds to the Company as loans and the payment of any guaranteed payment obligations of the Company. The distribution of earnings may be deferred for a reasonable time to the extent that the Company does not have available cash to satisfy the distribution amount. The term *available cash* indicates the actual cash of the Company in checking accounts, money market funds, and ninety (90) day Treasury Bills.

(l) Charity

Charity includes any organization of a type described in Internal Revenue Code Sections 170(c), 2055(a), and 2522(a).

(m) Charitable Trusts

Charitable Trust includes any charitable remainder trust created under Internal Revenue Code Section 664 or any charitable income trust created under Treasury Regulations Section 1.170A-6(c); Treasury Regulations Section 25.2522(c); or Treasury Regulations Section 20.2055-2(e).

(n) Company

Company means ENLIGHTEN ALASKA, LLC, an Alaska Limited Liability Company.

(o) Delivery

Delivery means:

personal delivery to a party;

mailing by certified United States mail to the last known address of the party to whom delivery is made, with return receipt requested to the party making delivery;

facsimile transmission to a party when receipt is confirmed in writing or by electronic transmission back to the sending party; or

electronic mail transmission to a party when receipt is confirmed in writing or by electronic mail transmission back to the sending party.

The effective date of delivery is the date of personal delivery or the date of the return receipt, if received by the sending party. If no return receipt is provided, then the effective date will be the date the transmission would have normally been received by certified mail if there is evidence of mailing.

(p) Immediate Family

Immediate Family means any Member's spouse (but not a spouse who is legally separated from the person under a decree of divorce or separate maintenance), parents, parents-in-law, descendants (including descendants by adoption), brothers, sisters, brothers-in-law, sisters-in-law, and grandchildren-in-law.

(q) Including and Includes

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.

(r) Independent Person

Independent Person means an individual who is not related to or subordinate to a claimant or respondent of any controversy concerning the Company, is not a Member of the Company, and has no financial stake in the resolution of the controversy other than fair and reasonable compensation for services provided to resolve the controversy.

(s) Initial Capital Contribution

See *Capital Contribution.*

(t) Internal Revenue Code

References to the *Internal Revenue 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 Internal Revenue Code in effect. If a particular provision of the Internal Revenue Code is renumbered or a subsequent federal tax law supersedes the Internal Revenue 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 Members' intent as expressed in this Agreement. The same rule applies to Treasury Regulations references.

(u) Legal Representative or Personal Representative

The terms *Legal Representative* and *Personal Representative* mean a person's guardian, conservator, executor, administrator, Trustee, or any other person or entity personally representing a person or the person's estate.

(v) Majority of the Membership Interests of the Company

Majority of the Membership Interests of the Company means that 51 or more votes out of 100 votes of the Members that may be cast, based upon each Member's ownership interest, will determine the matter subject to the vote.

(w) Majority of the Voting Members

Majority of the Voting Members shall mean that a majority of the Voting Members entitled to cast one (1) vote per Voting Member, and not based upon each Voting Member's ownership interest in the Company, will determine the matter subject to the vote.

(x) Manager

Manager means Jane Stinson, Leah Levinton, Evan Levinton. A Manager conducts the business of the Company and is authorized to exercise the powers and duties of Manager detailed in this Agreement.

(y) Market Rate of Interest or Market Rate

The terms *market rate of interest* and *market rate* mean the rate of interest identified as the *prime rate* by the *Wall Street Journal* in its "Money Rates" column; or, if two or more rates are reported as the prime rate, the average of the two or more. If Internal Revenue Code Sections 483 and 1274A apply to this transaction, the minimum rate of interest of the purchase money obligation will be fixed at the rate of interest then required by those Sections.

(z) Member

Member means any person or legal entity designated as a Member in Exhibit A, attached to this Agreement, or any person or legal entity who becomes a Member under this Agreement.

(aa) Members

The term *Members* means all of the Members of the Company.

(bb) 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. All Membership Interests are subject to the restrictions on transfer imposed by

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

Membership Interests may be adjusted from time to time under Article Three.

(cc) Person

Person has the same broad meaning as defined in Internal Revenue Code Section 7701(a)(1). The term specifically includes the Company; its successors and assigns; each Member or Assignee, and their successors, assigns, heirs, and personal representatives. The phrase *each other person* identifies any individual, corporation, partnership, limited liability company, trust, or other party whose interest may be affected, adversely or otherwise, by the resolution of any dispute, contest, or claim.

(dd) Property

Property means all Company property and rights as described herein and any property—real or personal, tangible or intangible—otherwise acquired by the Company.

(ee) 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.

(ff) Securities Act

Securities Act refers to the Securities Act of 1933, as amended.

(gg) Substitute Member

Substitute Member means any person not previously a Member who acquires a Membership Interest and is admitted as a Substitute Member according to the terms of Section 12.04 of this Agreement.

(hh) 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.

Section 15.05 Changing the Company's Situs

The Manager, in its sole and absolute discretion, has the authority to change the situs of the Company at any time, so long as the Manager believes such a change to be in the Company's best interest.

Section 15.06 No Duty to Mail Articles of Organization

The Manager does not have an obligation to deliver or mail copies of the Articles of Organization or any amendments to the Members unless required to do so by the Act.

Section 15.07 General Matters

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

(a) 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 the Manager certifies to be a true copy to the same effect as if it were an original.

(b) 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.

(c) 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.

(d) Governing Law

This Agreement is governed, construed, and administered according to the laws of Alaska, as from time to time amended, except as to trust property required by law to be governed by the laws of another jurisdiction, and unless the situs of administration is changed under Section 15.05.

(e) Notices

Unless otherwise stated, whenever this Agreement calls for notice, the notice must be in writing and must be personally delivered with proof of delivery, or mailed postage prepaid by certified mail, return receipt requested, to the last known address of the party requiring notice. Notice is effective on the date personally delivered or on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice will be effective on the date it would normally have been received by certified mail. If notice is required to be given to a minor or incapacitated individual, notice must be given to the minor or incapacitated individual's parent or Legal Representative.

(f) 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.

(g) Acceptance

Each Manager and Member has reviewed this Agreement, accepts all its provisions, and agrees to be bound by all the terms, conditions, and restrictions contained in this Agreement.

EXHIBIT A

Member Name, Cap Contribution and Membership Interest Percentage

Name	Capital Contribution	Membership Interest Percentage
Jane Stinson	Sweat + capital	50%
Leah Levinton	Sweat + capital	25%
Evan Levinton	Sweat + capital	25%
Total:	TBD	100.0%

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EXHIBIT B

Name and Address of Members and Manager

Name of Member and Manager	Notice Address
Jane Stinson, Manager & Member	9130 Jupiter Drive Anchorage, AK 99507
Leah Levinton, Manager & Member	
Evan Levinton, Manager & Member	

IN WITNESS WHEREOF, the Manager and Members have executed this Operating Agreement as of the Effective Date.

MANAGER:

By: _____
Name: Jane Stinson
Its: Manager

By: _____
Name: Leah Levinton
Its: Manager

By: _____
Name: Evan Levinton
Its: Manager

MEMBERS:

By: _____
Name: Jane Stinson
Its: Manager & Member

By: _____
Name: Leah Levinton
Its: Manager & Member

By: _____
Name: Evan Levinton
Its: Manager & Member

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(f) 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.

(g) Acceptance

Each Manager and Member has reviewed this Agreement, accepts all its provisions, and agrees to be bound by all the terms, conditions, and restrictions contained in this Agreement.

Alaska Entity #10030528

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

Certificate of Organization

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

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

Enlighten Alaska, LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective June 24, 2015.

Chris Hladick
Commissioner

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STATE OF ALASKA

State of Alaska
Division of Corporations, Business and Professional Licensing
CORPORATIONS SECTION
PO Box 110806
Juneau, AK 99811-0806
Phone: (907) 465-2550
Fax: (907) 465-2974
Website: www.commerce.alaska.gov/occ

ARTICLES OF ORGANIZATION

Domestic Limited Liability Company
AS 10.50.075

Filing Fee: $250.00

INSTRUCTIONS ***(Please retain for your records)***:

Refer to Alaska Statutes 10.50.075. If you need assistance in completing your filing, it is advised that you seek legal counsel. Please be aware that this filing will become public information.

Operating Agreement: The members of a limited liability company may adopt an operating agreement for the company and may amend and repeal the agreement. However, we do not require the operating agreement to be filed with this office. If an operating agreement is sent to this office, it will be returned, and not filed for record.

ARTICLE 1: Name of the Limited Liability Company
The name of the limited liability company must contain the words "limited liability company" or the abbreviation "L.L.C.," or "LLC". The word "limited" may be abbreviated as "Ltd.," and the word "company" may be abbreviated as "Co." The name of a city, borough, or village may be used in a limited liability company name; however, the name may not contain the word "city," "borough," or "village" or otherwise imply that the company is a municipality. A company name must be distinguishable upon the record. To search the availability of the legal name of the company in the State of Alaska go to the Corporations Section at www.commerce.alaska.gov/occ and select Search Corporations Database.

ARTICLE 2: Disclosure of Corporate Purposes
The purpose describes activities of the company at the time of the initial filing and may include "any lawful." In addition to purpose, also include the NAICS code where indicated. NAICS code may not conflict with the purpose listed. A complete list of NAICS codes is available online under the Corporations Section at www.commerce.alaska.gov/occ.

ARTICLE 3: Registered Agent
The registered agent of this domestic LLC must be an individual who is a resident of Alaska, or a corporation (excluding LLC, LP and LLP) registered and in good standing with this office. The registered agent is statutorily responsible for receiving and forwarding processes, notices, or demands on to the last known address of the entity. A LLC may not act as a registered agent. A physical address and a mailing address in the State of Alaska must be given.

ARTICLE 4: Management
An LLC may be managed by members, or managed by managers. If the LLC is managed by members, there will be no managers and at least one member. If the LLC is managed by managers, there must be at least one member and one manager; additionally the managers have sole decision making power within the LLC. For additional information regarding management of an LLC see Article 5: Management, of Chapter 10 Title 50, (AS 10.50 Limited Liability Company Act).

ARTICLE 5: Optional Provisions
Attach additional pages for continuation of optional provisions and/or additional articles as authorized in the statutes. Please indicate which article you are continuing and/or insert any desired additional provisions authorized by Alaska Statutes. Additional articles should be a continuation of the numbering as it appears on this form.

Signatures
Provide the signature(s) of the organizer(s). One or more persons may organize a limited liability company by signing articles of organization and delivering the signed articles to the department for filing. A person who organizes a limited liability company may be a person who is not a member of the company when the company is organized or after the company is organized.

NOTE: Persons who sign documents filed with the commissioner that are known to the person to be false in material respects, is guilty of a class A misdemeanor.

Mail the Articles of Organization and the $250.00 filing fee in U.S. dollars to:
State of Alaska, Corporations Section, PO Box 110806, Juneau, AK 99811-0806

STANDARD PROCESSING TIME for complete and correct applications submitted to this office is approximately 10-15 business days. All applications are reviewed in the date order they are received. To file your application online for immediate processing, visit our website at: www.commerce.alaska.gov/occ.

INITIAL REPORT: After filing your Articles of Organization, visit the Corporations Section at on our website, select Online Filing, and file the initial report for this entity.

ADDITIONAL RESOURCES:

- **Professional License:**

  For information regarding what professions require a Professional License, statutes, how to obtain a Professional License, and/or the expiration date if you already have a Professional License, go to the Professional License Section of our website at www.commerce.alaska.gov/occ.

- **Business License:**

  For the privilege of engaging in a business in the State of Alaska, a Business License is required for a new entity. For information regarding business licenses, statutes, and how to obtain a Business License, go to the Business License Section of our website at www.commerce.alaska.gov/occ.

- **Alaska Corporate Net Income Tax**

  Every corporation earning gross income from sources within the state, except for those corporations that are specifically exempted, must file a corporation net income tax return. Contact the Alaska Department of Revenue, Tax Division, PO Box 110420, Juneau, Alaska, 99811-0420, telephone number (907) 465-2320 for more information.

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State of Alaska
Division of Corporations, Business and Professional Licensing
CORPORATIONS SECTION
PO Box 110806
Juneau, AK 99811-0806
Phone: (907) 465-2550
Fax: (907) 465-2974
Website: www.commerce.alaska.gov/occ

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Juneau
JUN 24 2015
Division of Corporations, Business and Professional Licensing

CONTACT INFORMATION SHEET

Please return this document with your filing. This information will only be used to resolve questions with the filings attached. **NOTE:** this form will not be filed for record or appear online.

Name of entity as it appears on filing:

Enlighten Alaska, LLC

To resolve questions with this filing, contact:

Name: Jana D. Weitzin	
Email: jweitzin@roselawgroup.com	Phone: 630-913-1113
Mailing address: 7144 E. Stetson Drive, Suite 300, Scottsdale, Arizona 85251	

Return documents to:

Name: Jana D. Weitzin
Company: Rose Law Group pc
Mailing address: 7144 E. Stetson Drive, Suite 300, Scottsdale, Arizona 85251

Attach this form to your filings. Send all documents to:
State of Alaska, Corporations Section, PO Box 110806, Juneau, AK 99811-0806

STANDARD PROCESSING TIME for complete and correct applications submitted to this office is approximately 10-15 business days. All applications are reviewed in the date order they are received.

State of Alaska
Division of Corporations, Business and Professional Licensing
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ARTICLES OF ORGANIZATION
Domestic Limited Liability Company
AS 10.50.075

☑ **$250.00 Filing Fee**

Pursuant to Alaska Statutes 10.50.075, the undersigned company applies for a Certificate of Organization and, for that purpose, submits the following articles:

Operating Agreement: An operating agreement is not required to be filed with this office; operating agreements are to be maintained by the entity. If you include your operating agreement, it will be returned without being filed for record.

ARTICLE 1: Name of the limited liability company must contain the words "limited liability company" or the abbreviation of "L.L.C" or "LLC."

Enlighten Alaska, LLC

ARTICLE 2: Indicate the purpose for which the company is organized (may include "any lawful") and, the 6 digit NAICS Industry Grouping Code that most clearly describes the initial activities of the company:

Purpose: Any lawful business purpose.	NAICS code:	1	1	1	9	9	8

ARTICLE 3: Registered agent name and address (must include a physical and mailing address in Alaska):

Name: Jane Stinson			
Physical address: 9130 Jupiter Drive	City: Anchorage	AK	Zip Code: 99507
Mailing address: 9130 Jupiter Drive	City: Anchorage	AK	Zip Code: 99507

ARTICLE 4: Management.

☐ The limited liability company is managed by its members.
☑ The limited liability company is managed by a manager.

ARTICLE 5: Optional Provisions and Additional Articles
Attach additional pages for continuation of optional provisions and/or additional articles. Please indicate which article you are continuing and/or insert any desired additional provisions authorized by Alaska Statutes. Additional articles should be a continuation of the numbering as it appears on this form.

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Organizers: The printed name and signature of one or more organizer shall sign the Articles of Organization.

Signature of Organizer	Printed name of Organizer	Date
	Jane Stinson	
	Leah Levinton	
	Evan Levinton	

Attach an additional sheet if necessary.

NOTE: Persons who sign documents filed with the commissioner that are known to the person to be false in material respects, is guilty of a class A misdemeanor.

Mail the Articles of Organization and the $250.00 filing fee in U.S. dollars to:
State of Alaska Corporations Section, PO Box 110806, Juneau, AK 99811-0806

STANDARD PROCESSING TIME for complete and correct applications submitted to this office is approximately 10-15 business days. All applications are reviewed in the date order they are received. To file your application online for immediate processing, visit our website at: www.commerce.alaska.gov/occ.

INITIAL REPORT: After filing your Articles of Organization, visit the Corporations Section at on our website, select Online Filing, and file the initial report for this entity.

Juneau

JUN 24 2015

Division of Corporations Business and Professional Licensing

Organizers: The printed name and signature of one or more organizer shall sign the Articles of Organization.

Signature of Organizer	Printed name of Organizer	Date
Jane Stinson	Jane Stinson	6.17.15
Leah Levinton	Leah Levinton	6.17.15
Evan Levinton	Evan Levinton	6/17/15

Attach an additional sheet if necessary.

NOTE: Persons who sign documents filed with the commissioner that are known to the person to be false in material respects, is guilty of a class A misdemeanor.

Mail the Articles of Organization and the $250.00 filing fee in U.S. dollars to:
State of Alaska Corporations Section, PO Box 110806, Juneau, AK 99811-0806

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STATE OF ALASKA

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

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:	Enlighten Alaska, LLC	**License Number:**	10021		
License Type:	Retail Marijuana Store				
Doing Business As:	ENLIGHTEN ALASKA, LLC				
Physical Address:	2600 Spenard Road				
City:	Anchorage	**State:**	AK	**Zip Code:**	99503 - 8934
Designated Licensee:	Jane B. Stinson				
Email Address:	janebstinson@gmail.com				

Section 2 – Attached Items

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

Attached Items:	Fingerprint Cards

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

State of Alaska
Division of Corporations, Business and Professional Licensing
CORPORATIONS SECTION
PO Box 110806
Juneau, AK 99811-0806
Phone: (907) 465-2550
Fax: (907) 465-2974
Website: www.commerce.alaska.gov/occ

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CONTACT INFORMATION SHEET

Please return this document with your filing. This information will only be used to resolve questions with the filings attached. **NOTE**: this form will not be filed for record or appear online.

Name of entity as it appears on filing:

Enlighten Alaska, LLC

To resolve questions with this filing, contact:

Name: Jana D. Weltzin	
Email: jweltzin@roselawgroup.com	Phone: 630-913-1113
Mailing address: 7144 E. Stetson Drive, Suite 300, Scottsdale, Arizona 85251	

Return documents to:

Name: Jana D. Weltzin
Company: Rose Law Group pc
Mailing address: 7144 E. Stetson Drive, Suite 300, Scottsdale, Arizona 85251

Attach this form to your filings. Send all documents to:
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SUBLEASE AGREEMENT

EFFECTIVE DATE:	**June 10, 2016**
LANDLORD:	**William Perkins**
TENANT/SUBLESSOR:	**Jane Stinson;** **Leah Levinton; and** **Evan Levinton.**
SUBTENANT:	**Enlighten Alaska, LLC**
LEASED PREMISES:	**2600 Spenard Rd., Anchorage, AK 99503**

Recitals

The parties acknowledge that the following recitals are true and correct and are a material part of this Sublease Agreement (this "Sublease"):

A. William Perkins ("Landlord") owns that certain commercial real property located at 2600 Spenard Rd., Anchorage, Alaska 99503 (the "Premises"), and leases the Premises to Jane Stinson, Leah Levinton, and Evan Levinton (collectively, "Tenant" and "Sublessor") pursuant to that certain Business Premises Lease Agreement dated February 15, 2016 (the "Master Lease").

B. Tenant desires to sublet the Premises to Enlighten Alaska, LLC ("Subtenant") as set forth herein.

Agreement

NOW, THEREFORE, in consideration of the acknowledgments, representations, warranties, and covenants of the parties stated herein, this Sublease is entered into as of the 10 day of June, 2016 (the "Effective Date"), between Landlord, Tenant, and Subtenant (collectively, the "Parties" or each "Party"). The Parties hereby mutually agree as follows:

1. Incorporation of Recitals; Capitalized Terms. The recitals set forth above are deemed to be true and accurate in all respects and are hereby incorporated into this Sublease by this reference. Capitalized terms used in this Sublease shall have the same meanings as ascribed to them in the Master Lease unless otherwise expressly defined herein.

2. Acceptance: Master Lease. Subtenant accepts the Sublease, assumes any and all liabilities, and agrees to perform, pay, and discharge in full when due all of Sublessor's obligations associated with or related to the Premises. In addition to the provisions set forth herein, the Subtenant agrees to be bound by all of the terms and conditions of the Master Lease, and assumes all rights delineated therein. The Master Lease is attached to this Sublease at **Exhibit "A"** and is hereby incorporated in its entirety by this reference. No representation that is not included here or in the Master Lease shall be binding upon the Parties.

3. Leased Premises. Sublessor lets and leases to Subtenant, and Subtenant leases and takes from Sublessor, those certain business premises situated in the Anchorage Recorded District, Third Judicial District, State of Alaska, more particularly described as: 2600 Spenard Rd., Anchorage, Alaska, 99503.

4. Term. The term of this Sublease (the "Term") will be for a period of 55 months, commencing on June 10, 2016 and ending on January 31, 2021 (the "Term End Date").

5. Termination of Master Lease. If Sublessor terminates tenancy in the Premises under the Master Lease, Sublessor will provide thirty (30) days' written notice to Subtenant. Subtenant agrees that if the Master

Lease is terminated for any reason, this Sublease will terminate as of the same date.

6. Indemnification. Subtenant agrees to indemnify, defend, and hold harmless Sublessor from and against any and all losses, costs, damages, expenses, claims, suits, or demands (including reasonable attorneys' fees) arising from any liability or obligation of Subtenant, including any act, omission, or negligence of Subtenant, it's contractors, licensees, agents, servants, customers, visitors, or employees, assumed under this Sublease or arising after the date hereof in connection with the Premises. Sublessor agrees to indemnify, defend, and hold harmless Subtenant from and against any and all losses, costs, damages, expenses, claims, suits, or demands (including reasonable attorneys' fees) arising from any liability or obligation of Sublessor, including any act, omission, or negligence of Sublessor, it's contractors, licensees, agents, servants, customers, visitors, or employees, assumed under the Master Lease and arising prior to the date hereof in connection with the Premises.

7. Authorization. Sublessor consents to and irrevocably authorizes and directs Landlord, and all consultants and vendors who prepared any part of the Premises, and all successors, to recognize Subtenant as the holder of such Premises upon demand and notice from Subtenant of its right to utilize the Premises.

8. Additional Acts. Sublessor agrees to perform, execute, and/or deliver (or to cause the completion thereof) any additional documents and/or assurances that Subtenant may reasonably request to insure, service, secure, or perfect Subtenant's interest in the Premises by this Sublease or to otherwise fully and effectively carry out the intent and purpose of this Sublease.

9. Severability. If any one or more of the provisions of this Sublease, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions, and the application of such provisions, shall not be affected thereby.

10. Rent. Subtenant agrees to pay rent as follows:

June 10, 2016 through January 31, 2017	$3,000/month
February 1, 2017 through January 31, 2018	$3,000/month
February 1, 2018 through January 31, 2019	$4,500/month
February 1, 2019 through January 31, 2020	$5,500/month
February 1, 2020 through Term End Date	$6,500/month

Subtenant agrees to pay rent for each month in advance on or before the first day of the month. Subtenant acknowledges and agrees to be bound by all other payment-related provisions set forth in the Master Lease, including without limitation those provisions concerning payment method, late payments, non-payments, late charges, and payment-related notices and default. All payments shall be submitted by Subtenant directly to Landlord using one of the approved methods delineated in the Master Lease, or as mutually agreed to by the Parties from time to time with written notice.

11. Security Deposit. Sublessor paid to Landlord a security deposit in the total amount of three thousand dollars ($3,000.00) upon execution of the Master Lease. By accepting this Sublease, Subtenant agrees to reimburse Sublessor for such security deposit, and shall tender the sum of three thousand dollars ($3,000.00) to Sublessor upon execution hereof. Landlord shall retain the original security deposit to be held to assure payment of further rent and as security against any default or breach of this Sublease by Subtenant. Subtenant agrees and accepts the terms, conditions, and obligations with respect to such security deposit as set forth in the Master Lease, and agrees to be bound by all such provisions. Nothing contained herein is intended, nor shall it, restrict or expand Landlord's rights and obligations concerning such security deposit. Upon execution of the Sublease and payment in accordance with this section, Sublessor shall have no further right or entitlement to any funds held by Landlord as security for the Sublease. Accordingly, Sublessor agrees to perform, execute, and/or deliver (or to cause the completion thereof) any additional documents and/or assurances that Subtenant may reasonably request to secure Subtenant's interest in the security deposit funds held by Landlord, or any successor in interest, or to otherwise fully and effectively carry out the intent and purpose of this section.

12. Utilities; Services. Subtenant accepts and assumes all liabilities and agrees to perform, pay, and discharge in full when due all of Sublessor's obligations associated with, or related to, the utilities servicing the Premises which are designated as Tenant's responsibility under the Master Lease. These utilities shall include: (1) electricity; (2) snow removal of sidewalk; (3) parking lot cleaning for front and back of Subtenant's store; and (4) all utilities and services required to run Subtenant's business, with the exception of the utilities and services specifically delineated as the Landlord's responsibility in the Master Lease. Landlord shall retain responsibility to pay for all water and sewer expenses, trash disposal, snow removal for the parking lot, property taxes, and heat (gas). This section is neither intended to, nor shall it, restrict or expand the utility and service responsibility of Landlord with respect to the Premises.

Subtenant shall be responsible for assuming ownership and payment with any utility services initiated on the Premises prior to the execution of this Sublease, including transferring all accounts into Subtenant's name and paying all necessary deposits and service charges. Sublessor consents to and irrevocably authorizes and directs all utility service providers, representatives, consultants, suppliers, and vendors, and their successors, to recognize Subtenant as the holder of such Premises upon demand and notice from Subtenant of Subtenant's right to utilize the Premises and authority to direct the utility service. Subtenant may at its discretion change or modify the utility services within its responsibility so long as such change or modification does not unreasonably impair or alter the rights of Landlord or other tenants with respect to this section.

13. Insurance; Maintenance; Additions; Alterations; Improvements. Subtenant agrees and assumes all of the rights, conditions, obligations, and responsibilities of Sublessor with regard to any and all insurance, maintenance, additions, alterations, and improvements to the Premises during the Term, as set forth in the Master Lease. Upon execution of this Sublease, Sublessor is released from its rights and obligations thereto, and Subtenant agrees to indemnify, defend, and hold harmless Sublessor from and against any and all losses, costs, damages, expenses, claims, suits, or demands (including reasonable attorneys' fees) arising from any liability or obligation of Subtenant and arising after the date hereof in connection with the insurance, maintenance, additions, alterations, and improvement of the Premises. Sublessor agrees to indemnify, defend, and hold harmless Subtenant from and against any and all losses, costs, damages, expenses, claims, suits, or demands (including reasonable attorneys' fees) arising from any liability or obligation of Subtenant and arising after the execution of the Master Lease but prior to the date hereof in connection with the insurance, maintenance, additions, alterations, and improvement of the Premises.

14. Use of the Premises; License Fees; Taxes. Subtenant acknowledges the rights, obligations, and conditions delineated in the Master Lease with respect to use of the Premises, and hereby agrees to be bound by such. Any violation of the standards, laws, statutes, ordinances, rules, or regulations, as detailed in the Master Lease, shall constitute a default under the terms of this Sublease. Subtenant shall assume any and all license or excise fees and occupation taxes covering businesses conducted in, on or about the Premises, and any sales taxes which may become due and payment on rentals hereunder arising after the date of this Sublease.

15. Notices. All notices required under the terms of this Sublease or by law shall be prepared in accordance with the terms and conditions of the Master Lease, and delivered to the appropriate party at the address specified hereafter or such other address may be designated in writing from time to time.

16. Neighborhood Responsibility Plan. Subtenant will prepare and attach a revised Neighborhood Responsibility Plan in accordance with the provisions of the Master Lease in the event that such plan would differ substantially from that which was prepared by Sublessor.

17. State License. In the event Subtenant is unable to secure a marijuana establishment license from both the State of Alaska and the Municipality of Anchorage, Subtenant shall have the option to pay to Landlord an amount equal to three (3) months rent as a "breakage fee" and shall be released from the agreements and responsibilities of this Sublease once written notice and payment are received.

18. Conflict; Entire Agreement; Modification. Except as modified by this Sublease, the Master

Lease remains in full force and effect and is hereby ratified and affirmed by the Parties. The Master Lease and Sublease evidence the entire agreement among the Parties regarding the subject matter hereof, and supersede all other prior or contemporaneous agreements, oral or written, not included herein. In the event of any conflict between the terms of the Master Lease and the terms of this Sublease, the terms of this Sublease shall govern and control. No modification of this Sublease shall be effective unless in writing and signed by Landlord, Tenant, and Subtenant, or their duly authorized representatives.

19. Authority; Execution. Each person executing this Sublease warrants that such person is duly authorized to do so on behalf of the Party for whom the person signs. This document may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, Tenant, and Subtenant have executed this Sublease as of the Effective Date.

TENANT/SUBLESSOR:

JANE STINSON, an individual

By: Jane Stinson
Jane Stinson, Individually

Address:
9130 Jupiter Drive
Anchorage, AK 99507
Phone: 907.301.2428
Email: janetzstinson@gmail.com

LEAH LEVINTON, an individual

By: Leah Levinton
Leah Levinton, Individually

Address:
3734 McCain Loop
Anchorage, AK 99503
Phone: 907.717.9889
Email: leah.levinton@gmail.com

EVAN LEVINTON, an individual

By:
Evan Levinton, Individually

Address:
3011 Lois Drive
Anchorage, AK 99507
Phone: (907) 748-0989
Email: evanlevinton@gmail.com

SUBTENANT:

ENLIGHTEN ALASKA, LLC, an Alaska limited liability company

By: Jane Stinson

Name: Jane Stinson
Its: Founder

Address:
9130 Jupiter Dr.
Anchorage, AK 99507
Phone: 907.301.2428
Email: janetzstinson@gmail.com

LANDLORD CONSENT TO SUBLEASE

This consent to sublease is entered on 04/18/2016 between William Perkins hereinafter referred to as Landlord and Jane Stinson, Leah Levinton, and Evan Levinton, hereinafter referred to as Tenants regarding premises of Landlord located at 2600 Spenard Rd,. Anchorage Alaska, 99503 and leased to Tenants under a lease dated February 13, 2016 and the term to expire on January 31, 2021.

1) Permission is hereby granted to Tenants to sublease the above described premised to Enlighten Alaska, which is owned by Tenants, for a term beginning on 04/18/2016 and ending on January 31, 2021.

2) Any and all subtenants shall be required to conform to all obligations and covenants of the Tenants as set forth in the above-described lease, all provisions of said lease remaining in full force and effect for the entire term of the sublease.

3) In the event legal action is required to enforce any prevision of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

4) This permission to sublease in no way releases the above-named Tenants from any obligation, responsibility or duty of the Tenants as set forth in the above-described lease.

5) The sole purpose of this sublease is for the tenants to be able to meet the conditions set forth by State and City Authorities in licensing the cannabis business.

6) This sublease can not be transferred to any other parties.

Landlord, William Perkins 4/23/16

Tenant, Jane Stinson 4.20.16

Tenant, Leah Levinton 4/20/16

Tenant, Evan Levinton 4/20/16

2600 Spenard Rd. Business Premises Lease

Lease agreement made effective on February 13, 2016 by and between William Perkins, hereafter referred to as "Landlord" and Jane Stinson, Leah Levinton and Evan Levinton, DBA, Enlighten Alaska, LLC, hereafter referred to as "Tenant." Tenant and Landlord collectively referred to as the "Parties."

In consideration of acts performed and to be performed, mutual promises made and exchange, monies paid and other good and valuable considerations, receipt of which is hereby acknowledged, and parties agree as follows:

1. LEASED PREMISES. Landlord lets and leases to Tenants, and Tenants leases and takes from landlord, those certain business premises situated in the Anchorage Recorded District, Third Judicial District, State of Alaska, more particularly described as: 2600 Spenard Rd. Anchorage Alaska, 99503.

2. TERM of LEASE. The term of this lease shall be five (5) years.

3. RENT. As rent, tenant agrees to pay landlord the following:

February 1, 2016 –January 31, 2017	$3,000/month
February 1, 2017 –January 31, 2018	$3,000/month
February 1, 2018 –January 31, 2019	$4,950/month
February 1, 2019 –January 31, 2020	$5,500/month
February 1, 2020 –January 31, 2021	$6,500/month

Rent is to be wired to the Dearborn County Savings and Loan, Lawrenceburg, Indiana or whatever address given to tenant by landlord, or direct deposit through the tenant's bank.

The rent for each month shall be paid in advance on or before the first day of the month. Tenant acknowledges that late payment by tenant will cause landlord to incur costs not contemplated by this lease, the exact amount of which will be extremely difficult to ascertain. Such cost include, but are not limited to, processing and accounting charges, legal fees, and late charges which may be imposed upon landlord by terms of any deed of trust covering the lease premises. Accordingly, if any installment of rent or any sum due from tenant shall not be received by landlord within seven days (7) days from the due date, tenant shall pay to landlord a late charge equal to five (5) percent of the due amount. Any failure by tenant to make a timely rental payment, i.e., rental payment made within seven (7) after the due date, and landlord provides tenant notice of non-payment, if no response to notice is received by landlord within 72 hours, then the non-payment shall constitute a material default under this lease and the landlord shall have all the rights and remedies specified in this lease.

4. SECURITY DEPOSIT. On the execution of this lease, tenant shall pay landlord the sum equal the amount of rent, $3000, to be held as a security deposit to assure payment of further rent and as security against any default or breach of this lease by tenant. If tenant defaults with respects to any provision of this lease, including but not limited to the provisions relating to the payment of rent, landlord may (but shall not be required to) use, apply or retain all or any part of this security deposit for payment of any rent or any other sum in default, or for the payment of any amount which landlord may spend or become obligated to spend by reasons of tenant's default, or to compensate landlord for any other loss or damage which landlord may suffer by reasons of tenant's default. If any portion of said deposit is so used or applied. Tenant shall, within three (3) days after written demand therefore, deposit cash with landlord in an amount sufficient to restore the security deposit to its original amount, and tenant's failure to do so shall be a default under this lease. Landlord shall not be required to keep this security deposit separate from its general funds, and tenant shall not be entitled to interest on such deposit. If tenant shall fully and faithfully perform every provision of this lease, the security deposit or any balance thereof shall be returned to tenant (or at landlord's option, to the last assignee of tenant hereunder) following expiration of the lease term. In the event of termination of landlord's interest in this lease, landlord shall transfer said deposit to landlord's successor in interest and, in that event, landlord shall be released from all liability for the return of such

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security deposit to tenant.

7. **UTILITIES AND SERVICES.**
Responsibility for payment of utilities and services shall be as follows:

Landlord
Water and Sewer
Trash Disposal
Snow Removal for parking lot
Property taxes
Heat (gas)
Tenant
Electricity
Snow removal of sidewalk
Parking lot cleaning for front and back of own store.
All utilities and services required to run business, with the exception of utilities and services specifically delineated above, which are the sole responsibility of landlord. All cost associated with tenant's business.

Tenant shall be responsible for establishing the appropriate utility services in their name and for paying the deposits and service charges. Any requirement for services and utilities over and above those customarily used by light retail use shall be provided by tenant.

8. ADDITIONS, ALTERATIONS or IMPROVEMENTS TO PREMISES. Tenant shall not make any alterations, additions or improvements in or to the lease premises without first obtaining the express written consent of landlord. Landlord shall not unreasonably withhold requests for approval for tenant improvements, alterations or additions. Any such alterations, additions, or improvements approved by landlord shall be made at tenants expense; the landlord may require, as a condition of approval, that tenant agree to return the leased premises to their original condition before expiration of the term of this lease. In addition, landlord may require, as a condition for such approval, that tenant deposit with landlord sufficient security to protect landlord from any and all liens for materials or labor supplied to the leased premises and require tenant to furnish proof prior to the commencement of any work on the premises that the persons employed in connection with the work have workmen's compensation insurance and liability insurance sufficient, in landlord's sole and absolute discretion, to protect landlord from any liability in connection with the making of such alterations, additions or improvements. Notice is hereby given that landlord will not be responsible for payment for any labor or materials furnished to the premises at the tenant's request: and no mechanic's or material liens for such labor or materials shall attach to landlords interest of the lease premises.

9. MAINTENANCE of PREMISES. Landlord shall, at his own expense, maintain and keep in good repair foundations, exterior walls, (other than the windows and glass), roof, and other structural portions of the lease premises and all mechanical portions (heating, plumbing, electrical, etc.). Tenant shall, at his own expense, maintain the windows, glass, and interior of the lease premises at all times in good condition and repair, and shall commit no waste of any kind in, on or about the lease premises, nor create or suffer a nuisance. Tenant specifically acknowledges that it has inspected the premises prior to entering into lease and accepts the premises in their present condition without any further repairs or maintenance to be required of landlord. At the expiration of this lease, tenant shall surrender the lease premises to the landlord in good condition, normal wear and tear excepted; and shall pay for any and all damage to the lease premises, and it's apparatus or appurtenances, the building in which the lease premises are situate, and the personal property of landlord. If abnormal wear and tear or abuse or waste of the lease premises is found during the term of this lease, tenant shall, upon demand by land lord, immediately eliminate such abnormal wear and tear or abuse or waste and restore the lease premises to their condition at the beginning of his lease, normal wear and tear excepted.

10. USE OF PREMISES. Use of the leased premises by tenant is limited to business and commercial use, and the premises shall not be used for any other purpose without the express written consent of the landlord. Tenant agrees to comply with all municipal borough, state, and other governmental laws, statutes, ordinances, rules and regulations, including, but not limited to, zoning ordinances and health and safety and environmental regulations.

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Any violation of state and local laws, statutes, ordinances, rules, or regulations shall be a default under the terms of this lease. With respect to cannabis, tenant shall operate its establishment in a manner that respects the COLE Memorandum Priorities and shall not violate said priorities identified below:

- Preventing the distribution of marijuana to minors;
- Preventing revenue from the sale of marijuana from going to criminal enterprises, gangs, and cartels;
- Preventing the diversion of marijuana from states where it is legal under state law in some form to other states;
- Preventing state-authorized marijuana activity from being used as a cover or pretext for the trafficking of other illegal drugs or other illegal activity;
- Preventing violence and the use of firearms in the cultivation and distribution of marijuana;
- Preventing drugged driving and the exacerbation of other adverse public health consequences associated with marijuana use;
- Preventing the growing of marijuana on public lands and the attendant public safety and environmental dangers posed by marijuana production on public lands; and
- Preventing marijuana possession or use on federal property.

Any violation of such laws, statutes, ordinances, rules or regulations shall be a default under the terms of this lease. Obey all federal laws as long as they don't interfere with tenants right to operate cannabis business.

11. CHANGE IN LAW. In the event state or federal law changes and the sale of cannabis from a state licensed facility becomes the target of federal prosecution or state prosecution, all parties to this lease will be released from the Agreement entirely. In this event, Landlord is entitled to the payment equal to 3 months lease.

12. RIGHT OF TERMINATION. Landlord has the right to terminate lease if certain changes occur in state, federal and local levels that may hurt landlord or building. Some of these changes may include, deferral intervention, changes in federal enforcement policy, forfeiture threats, federal enforcement (such as DEA raids, or DOJ criminal charges or administrative actions), nuisance prosecutions, IRS threats, loss of insurance, or threats of seizure. Landlord has the right to terminate lease agreement if these changes occur in Alaska.

13. NON-CONFORMANCE LETTER. Landlord has provided Tenant with a letter dated August 15, 2003 which is a nonconformance letter relating to parking spaces provided for the establishment. It is the tenant's responsibility to determine if anything in this letter will prevent them from securing a State of Alaska Marijuana License. If in the event that parking is a problem, then tenant is released from agreement, but shall pay 3 months rent.

14. STATE LICENSE. In the event tenant is unable to secure a marijuana establishment license from both the state of Alaska and Municipality of Anchorage, Tenant has the option to pay three (3) month rental amount as a lease breakage fee and shall be released from the agreements and responsibilities of this lease in the unlikely event this scenario occurs.

15. NEIGHBORHOOD RESPONSIBILITY PLAN. Tenant will conduct business in a professional manner. Tenant will attach a Neighborhood Responsibility Plan outlining agreements between the business and community to establish communication in order to avoid pitfalls and establish a process for working through challenges that may arise from time to time. Please see attached Neighborhood Responsibility Plan between Enlighten Alaska and Spenard Community Council.

16. PARKING. Tenants shall have the non- exclusive use of all of the parking area situated on the described premises. The space shall not be used for storage of materials nor shall any vehicle be parked there for storage. No one is to park in such a way as to restrict access to the rear doors. The parking lot will be closed between the hours of 3:30 AM and 6:00AM for the purpose of snow removal. Vehicles left on the premises for more than 72 hours may be towed at the owner's expense. Landlord has the right to close the parking lot for maintenance with advance notice to tenant. City of Anchorage may take away parking in front of the building and may or may not replace parking spots with other parking. Tenants understand that if this happens it in no way affects the terms of this lease.

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17. VEHICULAR INGRESS and EGRESS. Tenant shall have the right to use all means of common ingress and egress to the leased premises, but shall comply with all reasonable rules and regulations pertaining to the same which have been or may be imposed by landlord to control such means of ingress and egress.

18. LIENS and ENCUMBRANCES. Tenant and Landlord shall keep the property free and clear of all liens and encumbrances, including mechanics and material liens, mortgages and deeds of trust, arising or growing out of its use, improvements, additions, alterations or occupancy of the premises. Landlord may, at any responsible time, post upon the property such notices of non-responsibility for labor or materials supplied to the premises as it may deem fit. In the event the tenant permits or suffers any liens, including mechanics liens, material liens, and final judgment liens, in an aggregate amount of $1000 to accumulate upon the property, tenant agrees to notify landlord of all such liens, and landlord may require the posting of an acceptable bond,or other security acceptable to the courts of the state of Alaska, in the amount up to twice the aggregate amount of such liens. A failure to provide such security shall constitute a default under the terms of terms lease.

19. INDEMNIFICATION and INSURANCE. ***Indemnification.*** Tenant agrees to indemnify and save landlord harmless from and against any and all claims arising from any act, omission, or negligence of tenant, it's contractors, licensees, agents, servants, customers, visitors or employees, arising from any accident, injury or damage to any person or connection with any such claim or proceeding brought thereon, and tenant shall defend against such Tenant shall further indemnify landlord for any and all claims brought by any person, including employees of tenant, with respect to any obligation under safe place statures, or under laws, rules, acts or regulations pertaining to the safety of the premises, including the Federal Occupational Safety & Health Act (OSHA) and shall defend against such. Landlord shall not be liable to tenant or to any other persons for injury or to death of any person or for loss or damage to property, including tenant's property, occurring in, on or about the property from any cause whatsoever other than the negligence of the landlord, it's agents or employees.

Liability Insurance. Tenant shall maintain at its sole cost and expense policies of general public comprehensive liability insurance written by a responsible insurance company licensed to do business within the State of Alaska, sufficiently insuring landlord and tenant, and such other entities, person, firms or corporations as are designated by landlord, against liability for personal injury, death or property damage occurring on, in or about the property and the adjoining highways, roads or passageways. Such insurance shall afford protection in limits of not less than $1,000,000 per occurrence of general liability. Such policies name landlord as one of the insured and shall be non-cancellable as to landlord. Tenant shall furnish landlord with copies of all such policies or other acceptable evidence that such insurance is in effect. If at any time during the term of this lease or any extension hereof landlord shall reasonably determine that the amount of such coverage is not adequate, tenant shall increase the coverage to such an amount as landlord shall deem reasonably necessary.

Fire and Extended Coverage Insurance. Landlord shall keep and maintain fire and extended coverage insurance on the building in such amounts as it deems appropriate. Any increase in the premium (over that in effect prior to the commencement of this lease) resulting from the use of the premises by tenant shall be paid by tenant. Under this coverage, the loss, if any, shall be payable to landlord or any designated institutional lender named as beneficiary of a deed of trust or mortgage now or hereafter recorded upon this property. In the event of, tenant agrees to give immediate notice to landlord. Tenant shall indemnify and hold landlord harmless for any loss resulting from the negligence of tenant or its agents, employees, licenses or customers. Tenant shall maintain at its sole cost and expense fire and extended coverage insurance on any contents on or in the leased premises in such an amount as it deems appropriate, and shall indemnify and hold landlord harmless from any loss, regardless of the cause. Landlord and tenant hereby mutually waive all rights of recovery against each other for any loss from perils insured against under their respective insurance policies, including any extended coverage and endorsements thereto, to the extent of such insurance compensation; provided however, that this release and waiver shall be inapplicable if it would have the effect, but only to the extent that it would have the effect of invalidating any insurance coverage of landlord or tenant. Tenant shall remain liable for any loss to landlord in excess of such insurance caused by the negligence of tenant or its agents, employees, licenses, or customers.

20. EMINENT DOMAIN. If the premises shall be taken substantially in its entirety by right of eminent domain, this lease shall cease as of the date possession is taken by the condemning authority and the rent shall be paid

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through that date. If only part of the premises shall be taken, then the lease shall continue in effect with a reduction in rent in proportion to the amount of leased area taken. In either such event, all compensation for such taken shall belong exclusively to landlord.

20. FIRE and OTHER CASUALTY. In the event the premises are destroyed or damaged by fire, earthquake or other casualty to such an extent as to render it untenable in whole or in a substantial part, the monthly rental shall be abated in the proportion of which the untenable portion of the premises bears to the whole of the premises. After the happening of any such casualty, tenant shall give landlord immediate written notice of such. In the event that the premises shall be destroyed or damaged by fire, earthquake or other casualty to such an extent that the sole and exclusive opinion of landlord it shall not be practicable, economical or desirable to rebuild or repair the property, then landlord shall have the option to terminate this lease by sending notice of its intension to do so to tenant. If landlord elects to continue this lease effect, it shall commence and prosecute with reasonable diligence any work necessary to restore or repair the premises, but, in any event, shall be required to perform such work only during regular working hours on regular work days. During the period the premises are being repaired, the monthly rent shall be abated in the proportion of which the untenable portion of the premises bears to the whole thereof.

21. BAR AGAINST ASSIGNMENT AND SUBLEASE. Tenant shall not assign, sublet or transfer all or any part of the premises without the prior written consent of the landlord; and any such assignment, sublease or transfer of any interest in the premises without such consent shall, at the sole and exclusive option by the landlord, void such interest. Landlord shall not unreasonably withhold consent. If the premises are occupied by anyone other than the tenant, landlord may collect rent from the occupant and apply the net amount collected to the rent herein reserved, but such action by landlord will neither waive this provision nor release tenant from any further performance under the terms of the lease. Consent once given by landlord to an assignment, transfer or sublease under this lease, or any interest therein, shall not bar landlord from afterwards refusing to consent to any further assignment, transfer or sublease.

22. PROHIBITION of INVOLUNTARY ASSIGNMENT; EFFECTS of BANKRUPTCY or INSOLVENCY. Neither this lease nor any interest of tenant in the premises shall be subject to involuntary assignment, transfer or sale by operation of law, nor in any other manner whatsoever; and any such attempt at involuntary assignment, transfer or sale shall have the effect of voiding the interest sought to be assigned, transferred or sold, and shall be of no other effect whatsoever. In the event tenant is adjudged insolvent, or make an assignment for the benefit of creditors, or if a receiver is appointed for a tenant with authority to take possession or control of the property or the business conducted thereon by tenant, and such receiver is not discharged within a period of thirty (30) days after its appointment, that event shall constitute a material breach of this lease by tenant and shall, at the sole and exclusive option of the landlord, and without the necessary of entry, notice, or other action by landlord, terminate this lease and all rights of tenant under this lease in and to the property, and terminate all rights of any and all persons claiming under tenant.

23. NON-WAVER of DEFAULT. Neither the acceptance of rent nor any other act or omission of landlord at any time after the happening of any event which would entitle landlord to terminate this lease or to declare tenant's interest hereunder forfeited, shall operate as a waiver of any past or future violation, breach default, or failure to keep or perform any covenant, agreement, term or condition hereof or to deprive landlord of its rights to terminate or forfeit this lease or be constructed to at any future time stop landlord from promptly exercising any option, right or remedy that it may have under any term or provision of this lease.

24. HOLDING OVER. In the event that the tenant remains in possession of the premises after the expiration of the term of this lease, tenant shall be deemed to be occupying the premises as a month-month tenant, subject to all of the conditions, provisions, terms and obligations of this lease insofar as they may be applicable to a month-month tenant. Such tenancy may be terminated as provided for by the laws of the State of Alaska.

25. REMOVAL OF PROPERTY. In the event the landlord re-enters the premises following abandonment or other absence by tenant, or enters the premises for the purpose of re-renting the premises or retaking possession thereof, landlord shall have the right, but not the obligation, to remove any possessions left by the tenant and

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moved to a place selected by landlord, including but not limited to private or public warehouse, at the expense and risk of the owners of such property. After such property has been stored for a period of thirty (30) days or more, landlord shall have the right to sell the stored property without notice to tenant. The proceeds of such sale shall be applied first to the cost of such sale, second to the payment of storage charges, third, to the payment of other sums of money which may be due to landlord from tenant under any of the terms hereof, and the balance, if any, to tenant.

26. ACCESS and INSPECTION. Landlord may enter the premises at all reasonable times during usual business hours for the inspection of the property, making improvements, or performing other work on the property. Landlord shall provide Tenants 48-hours advance notice prior to the requested date for access to the premises.

27. SUPORDINATION to OTHER PRIOR and FUTURE LIENS. Tenant's interest under this lease shall be subject any subordinate at all times to any deeds of trust or mortgage which now or hereafter may be alien or charge against the property, including but not limited to any deed of trust or mortgage which landlord may give for the purpose of financing any other building or improvement, whether it be upon the property upon which these premises are situated or not. Landlord also reserves the right to sell the premises and lease them back from the purchaser. Although no instrument or act by tenant shall be necessary to effectuate a subordination, tenant shall on request by landlord, execute and deliver such future instruments subordinating this lease to the deed of trust, mortgage or lease as may be desired by landlord or a mortgagee, trustee, or beneficiary, or as may be desired by landlord or mortgagee, trustee, or beneficiary, or as may be desired by landlord or a purchaser of the property who leases the property back to the landlord. Tenant hereby appoints landlord as his attorney-in-fact for the term of this lease to execute and deliver any such instruments for tenant and hereby declares this appointment to be irrevocable and coupled with an interest.

28. LICENSE FEES and TAXES. Tenant shall pay any and all license or excise fees and occupation taxes covering businesses conducted in, on or about the premises, and any sales taxes which may become due and payment on rentals hereunder. Landlord shall be responsible for paying all real property taxes or assessments levied against the premises. Upon reasonable request, Tenant shall furnish landlord with evidence of payment of personal property, withholding, or other taxes which, if unpaid, might lead to a lien upon the leasehold interest of tenant in the property.

29. DEFAULT. In the event that tenant should materially violate or breach or fail to perform any covenant, agreement, term or condition of this lease, including, but not limited to, failure to remit payment of rent, landlord may, at his sole and exclusive option, and in addition to any other rights and remedies it may have under the law: (a) terminate this lease; (b) re-enter upon the premises without terminating this lease and re-let the premises on behalf of the tenant; or (c) declare the full amount of the reserve rental payments immediately due and owing, leaving tenant the right to possess the premises for the remainder of the lease term.

A) Termination. In the event landlord elects to terminate the lease, tenant shall be liable for the payments and rents unpaid prior to the termination and for all expenses and other damages, both direct and consequential, suffered by landlord as a result of the early termination of the lease, irrespective of whether they were incurred before or after terminating the lease. Tenant shall also be liable for all unpaid rents up until such time as a suitable new tenant can be found. Such expenses and damages shall include but are not limited to, the cost of restoring the property to its condition at the beginning of this lease, and all legal cost and attorneys fees incurred in terminating this lease, entering into a new lease agreement with a subsequent tenant, and collecting all monies due and owing landlord by tenant, minus the rent collected from new tenant. If landlord opts to re-rent the property, landlord may, at his sole and absolute discretion, rent all or any portion of the premises, after making such alterations and divisions of the premises as it considers desirable or appropriate, for a period equal to or different from the remainder of the term of this lease, for so many times, and for such rent as landlord deems appropriate.

B. Re-entry and Leasing. In the event landlord elects to re-enter the premises without terminating this lease and leasing it on behalf of tenant, it may do so on such terms and conditions, for so many times, for such rent, and for such periods as it chooses in its sole and absolute discretion. In the event the landlord cannot find another suitable

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tenant after a reasonable effect to do so, tenant shall remain liable for the full amount of the reserved rent, as it falls due and owing; and landlord may then elect either to terminate or accelerate as provided for in Provisions A and B immediately above and below.

Such expenses and damages, both direct and consequential, shall include all of the expenses and damages enumerated above in Provision A. All rental payments received by landlord from the new tenant as a result of the leasing shall be offset against the rent, expenses and damages owed landlord by tenant. Suit may be brought by landlord from time to time to collect amounts due landlord as such amounts accumulate, or after the end of the term specified herein, as landlord chooses in its sole and absolute discretion. Nothing herein shall prevent landlord from releasing the property for a tenant in excess of the term specified herein; and landlord shall not be required to pay tenant any amount by which the rentals from such releasing may exceed the amount tenant is required to pay landlord under the terms of this lease. Tenant hereby appoints landlord as its agent to re-enter upon the premises and to lease premises on its behalf in the event of a default, and hereby declares this appointment to be coupled with an interest and irrevocable.

C. Acceleration. In the event landlord elects to accelerate all the rental payments due under the terms of this lease, the entire amount of the reserve rent, discounted to present value at the rate of six (6%) per annum, shall immediately become due and owing. However, in such event, tenant have the right to continue in possession of the premises and re-enter and repossess the premises for the remaining term of the lease, notwithstanding any prior action on its part which indicated an intension to surrender the lease, and provided (1) that it has first satisfied in full all of its obligations to landlord, and (2) given landlord ten (10) days prior written notice of its intensions to repossess the property where it has abandoned it or left it vacant for a period in excess of two (2) weeks.

30. SPECIFIC OCCURRENCES CONSTITUTING DEFAULT. Specific instances of material default under the terms of this lease shall include, but are not limited to, the following: (a) the filing by tenant in any court, pursuant to any statute or laws of the United States of America or any state, of a petition in bankruptcy or insolvency, or for reorganization or for the appointment of a receiver or trustee of all or any portion of the tenants property; (b) the seizure of the tenant's interest in the property pursuant to any legal process, attachment or levy on behalf of any creditor of tenant or any government authority, or the taking of possession of the property by any tenant creditors; (c) the making by tenant of an assignment or composition for the benefit of tenant's creditors; (d) the granting by tenant of security interest in this lease or in the premises; (e) the abandonment of all or any part of the premises by tenant; and (f) leaving the premises vacant for a period in excess of two (2) weeks; (g) violation of the Cole memo as outlined in "Use of Premises".

31. SIGNS. All signs or symbols placed in windows, or doors, or elsewhere in, on or about the premises by tenant shalt meet the requirements of the Municipality of Anchorage and shall be subject to the approval of landlord. In the event that tenant places signs or symbols on the exterior of the building, in the windows, on the doors, or elsewhere which are visible from the street and which are not satisfactory to landlord, landlord may immediately demand the removal of them. A failure by tenant to comply with such demand promptly shall constitute a material breach of this lease. Any signs placed in, on or about the premises shall be placed with the understanding and agreement that tenant will remove the same upon termination of this lease and repair any damage or injury to the premises caused thereby. If such signs are not so removed by tenant, landlord may have the same removed at tenant's expense.

32. PARTIES BOUND. The covenants, terms, and conditions contained herein shall be binding upon the heirs, devisee, administrations, executors, and successors in interest of the parties.

33. SEVERABILITY. If any provision of this lease shall be declared invalid or unenforceable, the remainder the remainder of the lease shall continue in full force and effect.

34. NOTICES. All notices required under the terms of this lease or by law shall be in writing, shall contain

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a clear and concise statement setting forth the reasons therefore, and shall be personally delivered or sent by certified mail, return receipt requested, to the appropriate party at the address specified hereafter or such other address as the party may designate in writing to the other party from time to time. In the event that a property sent notice is returned undelivered, the notice shall nonetheless be effective.

35. EQUIPMENT. All equipment that is owned by landlord and included in rent shall be kept in good working order and all cost for repairs are to be paid for by tenant. No equipment is to be removed without written consent by landlord.

36. PERMANENT FIXTURES. All sinks, shelving, light fixtures, and kitchen hood systems are permanent fixtures that are installed in the property prior to the date of execution of this lease are and shall remain intact and left on premises after lease is terminated and tenant has left premises. All permanent fixtures in place as of the date of this lease are the sole property of the owners of the building.

37. MODIFICATION. No modification of this lease shalt be effective unless in writing and signed by the parties hereon or their duly authorized representatives.

38. ENTIRE AGREEMENT. This written agreement constitutes the entire agreement between the parties and supersedes all other prior or contemporaneous agreements, oral or written, not included herein.

Agreed to and understood by the Parties on this 13th day of February, 2016:

Landlord: William Perkins

2/12/16

Tenants:

2/12/16

Jane Stinson Date

Leah Levinton 2/12/16

Leah Levinton Date

2/12/16

Evan Levinton Date

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LANDLORD CONSENT TO SUBLEASE

This consent to sublease is entered on 04/18/2016 between William Perkins hereinafter referred to as Landlord and Jane Stinson, Leah Levinton, and Evan Levinton, hereinafter referred to as Tenants regarding premises of Landlord located at 2600 Spenard Rd,. Anchorage Alaska, 99503 and leased to Tenants under a lease dated February 13, 2016 and the term to expire on January 31, 2021.

1) Permission is hereby granted to Tenants to sublease the above described premised to Enlighten Alaska, which is owned by Tenants, for a term beginning on 04/18/2016 and ending on January 31, 2021.

2) Any and all subtenants shall be required to conform to all obligations and covenants of the Tenants as set forth in the above-described lease, all provisions of said lease remaining in full force and effect for the entire term of the sublease.

3) In the event legal action is required to enforce any prevision of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

4) This permission to sublease in no way releases the above-named Tenants from any obligation, responsibility or duty of the Tenants as set forth in the above-described lease.

5) The sole purpose of this sublease is for the tenants to be able to meet the conditions set forth by State and City Authorities in licensing the cannabis business.

6) This sublease can not be transferred to any other parties.

Landlord, William Perkins 4/23/16

Tenant, Jane Stinson 4.20.16

Tenant, Leah Levinton 4/20/16

Tenant, Evan Levinton 4/20/16

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