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	Frog Mountain LLC

ENTITY DETAILS

Entity Type: Limited Liability Company
Entity #: 10035768
Status: Good Standing
AK Formed Date: 2/15/2016
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2020
Entity Mailing Address: 148 MATTLE ROAD, KETCHIKAN, AK 99901
Entity Physical Address: 148 MATTLE ROAD, KETCHIKAN, AK 99901

REGISTERED AGENT

Agent Name: Harold Haynes
Registered Mailing Address: 148 MATTLE ROAD, KETCHIKAN, AK 99901
Registered Physical Address: 148 MATTLE ROAD, KETCHIKAN, AK 99901

OFFICIALS

☐Show Former

AK Entity #	Name	Titles	Owned
	Harold Haynes	Member, Manager	100

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
2/15/2016	Creation Filing	Click to View	Click to View
2/15/2016	Initial Report	Click to View	
2/01/2018	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 Entity #10035768

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

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OCT 0 6 2017
ALCOHOL MARIJUANA CONTROL OF
STATE OF ALASKA

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

Frog Mountain LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **February 15, 2016**.

Chris Hladick
Commissioner

Date Filed: 02/15/2016
State of Alaska, DCCED

THE STATE
of ALASKA

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

FOR DIVISION USE ONLY

Articles of Organization

Domestic Limited Liability Company

Web-2/15/2016 5:10:34 PM

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ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

1 - Entity Name

Legal Name: Frog Mountain LLC

2 - Purpose

any lawful

3 - NAICS Code

111998 - ALL OTHER MISCELLANEOUS CROP FARMING

4 - Registered Agent

Name: Harold Haynes
Mailing Address: 148 Mattle Road, Ketchikan, AK 99901
Physical Address: 148 Mattle Road, Ketchikan, AK 99901

5 - Entity Addresses

Mailing Address: 148 Mattle Road, Ketchikan, AK 99901
Physical Address: 148 Mattle Road, Ketchikan, AK 99901

6 - Management

The limited liability company is managed by a manager.

7 - Officials

Name	Address	% Owned	Titles
Harold Haynes			Organizer

Name of person completing this online application

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

Name: H. Clay Keene

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OCT 0 6 2017
ALCOHOL MARIJUANA CONTROL OFFICE
STATE OF ALASKA

Alaska Entity # 10035768

AMENDED AND RESTATED OPERATING AGREEMENT OF FROG MOUNTAIN, LLC, an Alaska Limited Liability Company

This Amended and Restated Operating Agreement of Frog Mountain, LLC ("Company") an Alaska limited liability company (this "Agreement") is made effective this 7th day of March 2018 by unanimous action taken by Harold C. Haynes, the sole member ("Member") of Company, Article V of the original Operating Agreement was amended with the deletion in its entirety of Article V regarding "Officers" thereby eliminating the designation of "officer" of persons associated with Company. The Amended and Restated Operating Agreement is hereby adopted as follows:

ARTICLE I
THE LIMITED LIABILITY COMPANY

1.1 *Formation.* Effective February 15, 2016, Member caused an Alaska limited liability company to be formed under the name Frog Mountain. LLC by filing Articles of Organization ("Articles") with the office of the State of Alaska, Department of Commerce, Community and Economic Development, Division of Corporations, Business and Professional Licensing, to effect the formation and organization of an Alaska limited liability company. Company and Member now enter into an operating agreement as set forth in this Agreement. The rights and obligations of Member are as provided in the Alaska Revised Limited Liability Company Act (the "Act"), except as otherwise expressly provided in this Agreement.

1.2 *Name.* The business of Company will be conducted under the name Frog Mountain, LLC. Company may do business under that name and under any other name Manager selects from time to time. If Company does business under a name other than that set forth in its Articles, then Company shall file an assumed business name as required by law.

1.3 *Purpose.* The purpose of Company is to engage in the crop farming within and outside the State of Alaska, engage in related services and ventures, and in any other lawful activity for which limited liability companies may be organized in the State of Alaska pursuant to and in accordance with the Act. Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, necessary or convenient to the conduct, promotion, or attainment of the business purposes or activities of Company.

1.4 *Offices.* Company maintains its principal business office within Alaska at 148 Mattle Road, Ketchikan, Alaska 99901.

1.5 *Registered Agent.* The name and address of Company's registered agent in the State of Alaska shall be: H. Clay Keene, Keene & Currall, PC., 540 Water Street, Suite 302, Ketchikan, Alaska 99901.

1.6 *Term.* The term of Company shall be perpetual unless sooner terminated as provided by law or dissolved earlier as set forth in this Agreement.

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1.7 *Name and Address of Member*. Member's name and address is Harold C. Haynes, 148 Mattle Road, Ketchikan, Alaska 99928.

1.8 *Admission of Additional Members*. Upon the admission of a second member to Company, the Agreement shall be revised to address the relative rights and obligations of the members and the change of status for income tax purposes.

ARTICLE II
CONTRIBUTIONS

2.1 *Initial Capital Contribution*. Upon the execution of this Agreement, Member shall contribute cash to Company in the amount of $1,000.00 in exchange for a 100% ownership interest in Company.

2.2 *Additional Capital Contributions*. Member is not required to make, and has made no commitment to make, any additional capital contributions to Company. Notwithstanding the foregoing, Member may, from time to time, make additional contributions to the capital of Company in such amounts as Member determines is necessary. In the absence of a binding written commitment signed by Member to make additional capital contributions to Company, the sole determination that Member has made or has agreed to make any additional capital contributions to Company shall be the transfer by Member of cash or other property to Company with evidence that the transfer was not debt, including open account debt.

2.3 *No Interest on Capital Contributions*. Member is not entitled to interest or other compensation for or on account of Member's capital contributions except to the extent, if any, expressly provided in this Agreement.

2.4 *Loans*. Member or Manager may, but will not be obligated to, make loans to Company to cover Company's cash requirements, and such loans will bear interest at a rate determined by Member or Manager, as applicable, for comparable loans made between unrelated parties.

ARTICLE III
TAXATION; ALLOCATION OF PROFITS AND LOSSES; DISTRIBUTIONS

3.1 *No Partnership or Corporation Intended*. Member formed Company as a single-member limited liability company. It is Member's intent that during any time Company has a single member, Company shall be disregarded as an entity separate from Member for federal income tax purposes under Treasury Regulation Section 301.7701-3(b)(1)(ii) while being respected as a separate entity for state law purposes. Consistent with its status as an entity disregarded as an entity separate from its Member for federal tax purposes, Company is not required to and shall not file any federal or state income tax returns.

3.2 *Allocations of Income and Loss*. All items of income, gain, loss, deduction, and credit will be allocated 100% to Member. For federal and state income tax purposes, all items of Company income, gain, loss, and deduction will be reported on Member's separate tax returns.

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3.3 *Distributions.* No distribution may be made to Member in violation of the Act or, after giving effect to the distribution, in the judgment of Manager, either (1) Company would not be able to pay its debts as they become due in the ordinary course of business or (2) the fair value of the total assets of Company would not at least equal its total liabilities. Subject to the foregoing limitation, Company will make such distributions to Member in such amounts as Manager determines.

3.4 *No Right to Demand Return of Capital.* Member does not have any right to any return of capital or other distribution except as expressly provided in this Agreement.

ARTICLE IV
MANAGEMENT

4.1 *Election of Manager.* Except as otherwise expressly provided in this Agreement, the powers of Company shall be exercised by or under the authority of, and the business and affairs of Company shall be managed under the direction of a manager ("Manager"). The initial Manager of Company shall be Harold C. Haynes.

4.2 *Powers of Manager.* Manager shall have complete discretion and authority in the management and control of the business and affairs of Company, including the right to make and control all ordinary and usual decisions concerning the business and affairs of Company. Manager shall possess all power on behalf of Company, to do or authorize Company or employees and agents of Company, on behalf of Company, to do all things necessary or convenient to carry out the business and affairs of Company, including, but not limited to, the following:

4.2.1 To expend the funds of Company in furtherance of Company's business;

4.2.2 To perform all acts necessary to manage and operate the business of Company, including engaging such persons as Manager deems advisable to assist in the management of Company;

4.2.3 To execute, deliver, and perform on behalf of and in the name of Company any and all agreements and documents deemed necessary or desirable by Manager to carry out the business of Company, including any lease, deed, easement, bill of sale, mortgage, trust deed, security agreement, contract of sale, or other document conveying, leasing, or granting a security interest in the interest of Company in any of its assets, or any part thereof, whether held in Company's name or otherwise, and no other signature or signatures will be required for any such instrument to be valid, binding, and enforceable against Company in accordance with its terms;

4.2.4 To borrow or raise moneys on behalf of Company in Company's name or in the name of Company and, from time to time, to draw, make, accept, endorse, execute, and issue promissory notes, drafts, checks, and other negotiable or nonnegotiable instruments and evidences of indebtedness, and to secure the payment thereof by mortgage, security agreement, pledge, or conveyance or assignment in trust of the whole or any part of the assets of Company, including contract rights, and no other signature or signatures will be required for any such instrument to be valid, binding, and enforceable against Company in accordance with its terms; and

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4.2.5 To do such other acts as Manager may deem necessary or advisable, or as may be incidental to or necessary for the conduct of the business of Company.

4.3 *Salary.* Manager will be paid such compensation as is specifically authorized by Member.

4.4 *Resignation and Removal.* Any manager may resign at any time by giving notice to Company and Member. Such resignation shall be made in writing and shall take effect when the notice is delivered, unless the notice specifies a later effective date. Member may remove from office, with or without cause, any Manager and elect his or her successor.

ARTICLE V
LIMITATION OF LIABILITY; INDEMNIFICATION

5.1 *Limitation on Liability.* Neither Member nor Manager shall have any personal obligation for any liabilities of Company by reason of being a member, manager, or agent of Company. Manager will not have any liability to Company for any loss suffered by Company which arises out of any action, omission, or error in judgment of Manager, which act, omission, or error did not constitute fraud.

5.2 *Indemnification.* To the fullest extent permitted by applicable law (including, but not limited to, the provisions of Section 10.50.148 of the Act), Member, Manager, and Officers (each a "Covered Person") shall be entitled to indemnification (including the advancement of expenses as provided in Section 10.50.148(e) of the Act) from Company for any loss, damage, or claim incurred by such Covered Person by reason or any act or omission performed or omitted by such Covered Person in good faith on behalf of Company and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage, or claim incurred by such Covered Person by reason of gross negligence, bad faith, or willful misconduct with respect to such act or omissions; *provided, however,* that any indemnity under this Section 5.2 shall be provided out of and to the extent of any of Company's assets only, and no other Covered Person shall have any personal liability on account thereof.

5.3 *Dealing with Company.* Manager and Member, and any affiliates of or persons related to Manager or Member, may deal with Company, by providing or receiving property and services to or from Company, and may receive from others or from Company profits, compensation, commissions, or other income incident to such dealings as long as such profits, compensation, commissions, or other income is not proved beyond a reasonable doubt to be in excess of fair market value. To the maximum extent permitted by law, Manager and Member shall not have or owe any fiduciary duties to Company. Without limiting the generality of the foregoing, under no circumstances shall any person or entity, whether a creditor, incidental beneficiary, or otherwise, have any right or entitlement derivative of Company or any ability to assert any claims by, through, or on behalf of Company, including, without limitation, a claim that Manager or Member has breached a fiduciary duty owed to Company.

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5.4 *Failure to Observe Formalities.* A failure to observe any formalities or requirements of this Agreement, the Articles or the Act shall not be grounds for imposing personal liability on Member or Manager for liabilities of Company.

5.5 *Independent Activities.* Member, Manager, or any Officer may engage in or possess an interest in other business ventures of every nature and description, independently or with others, including, without limitation, the ownership, financing, management, employment by, lending or otherwise participating in businesses that are similar to the business of Company, and Company shall not have any right by virtue of this Agreement in and to such independent ventures as to the income or profits therefrom and shall not be liable for a breach of duty of loyalty or any other duty.

ARTICLE VI
REIMBURSEMENT OF EXPENSES

6.1 *Organization Expenses.* Company will pay all expenses incurred in connection with organization of Company.

6.2 *Other Company Expenses.* Manager will charge Company for Manager's actual out-of-pocket expenses incurred in connection with Company's business.

6.3 *Insurance.* At all times, Manager must obtain and keep in full force and effect a comprehensive public liability policy and a property damage policy in amounts, with companies, and on terms acceptable to Member.

6.4 *Legal and Accounting Services.* Manager is authorized to obtain legal and accounting services to the extent reasonably necessary for the conduct of Company's business.

ARTICLE VII
BOOKS OF ACCOUNT AND BANKING

7.1 *Books of Account.* Company's books and records and this Agreement will be maintained at the principal office of Company. Manager shall keep and maintain books and records of the operations of Company that are appropriate and adequate for Company's business and for carrying out this Agreement.

7.2 *Banking.* All funds of Company are to be deposited in a separate bank account or in an account or accounts of a savings and loan association as determined by Manager. Such funds may be withdrawn from such account or accounts on the signature of Manager and/or of any such other person or persons as are designated by Manager in writing.

7.3 *Fiscal Year; Taxable Year.* The fiscal year and the taxable year of Company is the calendar year.

ARTICLE VIII
ASSIGNMENT OF INTERESTS; SUBSTITUTION OF MEMBERS

Member may dispose of all or any portion of its interest in Company. If Member transfers all or any portion of its interest, then the transferee shall be admitted as a substituted member with

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respect to the transferred interest on completion of the transfer without further action and shall thereafter be a member for purposes of this Agreement.

ARTICLE IX
DISSOLUTION AND WINDING UP OF THE COMPANY

9.1 *Dissolution.* Company will be dissolved only on the happening of any of the following events: (1) the express determination of Member to dissolve Company; or (2) by operation of law. Without limiting the generality of the foregoing, the death, adjudicated incompetency, bankruptcy, or insolvency of Member or the occurrence of any other event that terminates the membership of Member in Company shall not cause or result in a dissolution of Company.

9.2 *Winding Up.* On the dissolution of Company, Manager will take full account of Company's assets and liabilities, and the assets will be liquidated as promptly as is consistent with obtaining their fair value, and the proceeds, to the extent sufficient to pay Company's obligations with respect to the liquidation, will be applied and distributed in the following order: (1) to payment and discharge of the expenses of liquidation and of all Company's debts and liabilities; and (2) to Member.

ARTICLE X
ARTICLE 8 ELECTION; CERTIFICATED INTERESTS

10.1 *Article 8 Election.* Each interest in Company shall constitute a "security" within the meaning of Alaska Uniform Commercial Code – Investment Securities as in effect from time to time in the state of Alaska as AS 45.08.102(a)(15) and AS 45.08.103(c).

Company shall be deemed to have "opted-in" to the foregoing provisions for purposes of the Alaska Uniform Commercial Code. Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any nonwaivable provision of Section 8 of Alaska's Uniform Commercial Code, the provisions of Section 8 of Alaska's Uniform Commercial Code shall govern. This Section 11.1 may not be amended until all outstanding certificates evidencing one or more interests have been surrendered for cancellation, and any purported amendment to this provision prior to such time shall be null and void.

11.2 *Certificated Interests.* Each interest shall be evidenced by a certificate, and each certificate evidencing one or more interests shall be substantially in the form reproduced in Exhibit A hereto, and shall bear the following legend:

> Each limited liability company interest in Company shall constitute a "security" within the meaning of and be governed by, Section 8 of Alaska's Uniform Commercial Code, including AS 45.08.102(a)(15) and AS 45.08.103(c).

ARTICLE XI
GENERAL PROVISIONS

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Alaska Entity # 10035768

THEREFORE SUBJECT TO THE RESTRICTIONS UPON RESALE IMPOSED BY APPLICABLE FEDERAL AND STATE SECURITIES LAWS. NO SUBSEQUENT SALE OR OTHER DISPOSITION OF THESE SECURITIES IS PERMITTED EXCEPT IN ACCORDANCE WITH THE ALASKA SECURITY ACT OR SUCH OTHER APPLICABLE FEDERAL OR STATE REGULATION.

IN WITNESS WHEREOF, the parties hereto execute this Agreement as of the date and year first above written.

COMPANY
Frog Mountain, LLC

By: _____
Harold C. Haynes, Manager

MEMBER

By: _____
Harold C. Haynes, Member

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Exhibit A

FORM OF CERTIFICATE

MEMBERSHIP INTEREST CERTIFICATE OF FROG MOUNTAIN, LLC

Each limited liability company interest in Company (defined below) shall constitute a "security" within the meaning of, and be governed by, Article 8 of the Uniform Commercial Code, including AS 45.08.102(a)(15) and AS 45.08.103(c). The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended, or applicable state securities laws, and may not be transferred or otherwise disposed of in the absence of an effective registration statement covering such securities under that Act and any applicable state securities laws, unless, in the opinion of counsel satisfactory to Company, an exemption from registration thereunder is available.

Certificate Number 1 **100% Membership Interests**

FROG MOUNTAIN, LLC, an Alaska limited liability company ("Company"), hereby certifies that Little Frog, LLC, an Alaska limited liability company ("Holder") is the registered owner of 100% membership interests of Company (the "Interests"). THE RIGHTS, POWERS, PREFERENCES, RESTRICTIONS, AND LIMITATIONS OF THE INTERESTS ARE SET FORTH IN, AND THIS CERTIFICATE AND THE INTERESTS REPRESENTED HEREBY ARE ISSUED AND SHALL IN ALL RESPECTS BE SUBJECT TO THE TERMS AND PROVISIONS OF, THE OPERATING AGREEMENT OF COMPANY, DATED AS OF FEBRUARY 15, 2016, AS AMENDED AND MODIFIED FROM TIME TO TIME (the "Agreement").

By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the Interests evidenced hereby, Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Agreement. Company will furnish a copy of the Agreement to Holder without charge upon written request to Company at its principal place of business. Company maintains books for the purpose of registering the transfer of Interests. This Certificate shall be governed by, and construed in accordance with, the laws of the State of Alaska without regard to principles of conflicts of laws. The original Certificate shall be held in Company's minute book and ledger of issued and outstanding membership interest in Company.

IN WITNESS WHEREOF, Company has caused this Certificate to be executed as of the date set forth below.

Dated: _____ **FROG MOUNTAIN, LLC**

By: DO NOT SIGN
Name: Harold C. Haynes
Title: Member/Manager

Received by AMCO 3.8.18

Alaska Entity # 10035768

OPERATING AGREEMENT
OF FROG MOUNTAIN, LLC,
an Alaska Limited Liability Company

This Operating Agreement (this "Agreement") is made and entered into effective the 15 day of February, 2016, the date of filing of the Articles of Organization of Frog Mountain, LLC, an Alaska limited liability company ("Company"), between Company and Harold C. Haynes, as sole member of Company ("Member").

ARTICLE I
THE LIMITED LIABILITY COMPANY

Formation

. Effective February 15, 2016, Member caused an Alaska limited liability company to be formed under the name Frog Mountain. LLC by filing Articles of Organization ("Articles") with the office of the State of Alaska, Department of Commerce, Community and Economic Development, Division of Corporations, Business and Professional Licensing, to effect the formation and organization of an Alaska limited liability company. Company and Member now enter into an operating agreement as set forth in this Agreement. The rights and obligations of Member are as provided in the Alaska Revised Limited Liability Company Act (the "Act"), except as otherwise expressly provided in this Agreement.

Name

. The business of Company will be conducted under the name Frog Mountain, LLC. Company may do business under that name and under any other name Manager selects from time to time. If Company does business under a name other than that set forth in its Articles, then Company shall file an assumed business name as required by law.

Purpose

. The purpose of Company is to engage in the crop farming within and outside the State of Alaska, engage in related services and ventures, and in any other lawful activity for which limited liability companies may be organized in the State of Alaska pursuant to and in accordance with the Act. Company shall possess and may exercise all of the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, necessary or convenient to the conduct, promotion, or attainment of the business purposes or activities of Company.

Offices

. Company maintains its principal business office within Alaska at 148 Mattle Road, Ketchikan, Alaska 99901.

Registered Agent

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. The name and address of Company's registered agent in the State of Alaska shall be: H. Clay Keene, Keene & Currall, PC., 540 Water Street, Suite 302, Ketchikan, Alaska 99901.

Term

. The term of Company shall be perpetual unless sooner terminated as provided by law or dissolved earlier as set forth in this Agreement.

Name and Address of Member

. Member's name and address is Harold C. Haynes, 148 Mattle Road, Ketchikan, Alaska 99928.

1.8 *Admission of Additional Members*

. Upon the admission of a second member to Company, the Agreement shall be revised to address the relative rights and obligations of the members and the change of status for income tax purposes.

ARTICLE II
CONTRIBUTIONS

Initial Capital Contribution

. Upon the execution of this Agreement, Member shall contribute cash to Company in the amount of $1,000.00 in exchange for a 100% ownership interest in Company.

Additional Capital Contributions

. Member is not required to make, and has made no commitment to make, any additional capital contributions to Company. Notwithstanding the foregoing, Member may, from time to time, make additional contributions to the capital of Company in such amounts as Member determines is necessary. In the absence of a binding written commitment signed by Member to make additional capital contributions to Company, the sole determination that Member has made or has agreed to make any additional capital contributions to Company shall be the transfer by Member of cash or other property to Company with evidence that the transfer was not debt, including open account debt.

No Interest on Capital Contributions

. Member is not entitled to interest or other compensation for or on account of Member's capital contributions except to the extent, if any, expressly provided in this Agreement.

Loans

. Member or Manager may, but will not be obligated to, make loans to Company to cover Company's cash requirements, and such loans will bear interest at a rate determined by Member or Manager, as applicable, for comparable loans made between unrelated parties.

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ARTICLE III
TAXATION; ALLOCATION OF PROFITS AND LOSSES; DISTRIBUTIONS

No Partnership or Corporation Intended

. Member formed Company as a single-member limited liability company. It is Member's intent that during any time Company has a single member, Company shall be disregarded as an entity separate from Member for federal income tax purposes under Treasury Regulation Section 301.7701-3(b)(1)(ii) while being respected as a separate entity for state law purposes. Consistent with its status as an entity disregarded as an entity separate from its Member for federal tax purposes, Company is not required to and shall not file any federal or state income tax returns.

Allocations of Income and Loss

. All items of income, gain, loss, deduction, and credit will be allocated 100% to Member. For federal and state income tax purposes, all items of Company income, gain, loss, and deduction will be reported on Member's separate tax returns.

Distributions

. No distribution may be made to Member in violation of the Act or, after giving effect to the distribution, in the judgment of Manager, either (1) Company would not be able to pay its debts as they become due in the ordinary course of business or (2) the fair value of the total assets of Company would not at least equal its total liabilities. Subject to the foregoing limitation, Company will make such distributions to Member in such amounts as Manager determines.

No Right to Demand Return of Capital

. Member does not have any right to any return of capital or other distribution except as expressly provided in this Agreement.

ARTICLE IV
MANAGEMENT

Election of Manager

. Except as otherwise expressly provided in this Agreement, the powers of Company shall be exercised by or under the authority of, and the business and affairs of Company shall be managed under the direction of a manager ("Manager"). The initial Manager of Company shall be Harold C. Haynes.

Powers of Manager

. Manager shall have complete discretion and authority in the management and control of the business and affairs of Company, including the right to make and control all ordinary and usual decisions concerning the business and affairs of Company. Manager shall possess all

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power on behalf of Company, to do or authorize Company or employees and agents of Company, on behalf of Company, to do all things necessary or convenient to carry out the business and affairs of Company, including, but not limited to, the following:

IV.2.1 To expend the funds of Company in furtherance of Company's business;

IV.2.2 To perform all acts necessary to manage and operate the business of Company, including engaging such persons as Manager deems advisable to assist in the management of Company;

IV.2.3 To execute, deliver, and perform on behalf of and in the name of Company any and all agreements and documents deemed necessary or desirable by Manager to carry out the business of Company, including any lease, deed, easement, bill of sale, mortgage, trust deed, security agreement, contract of sale, or other document conveying, leasing, or granting a security interest in the interest of Company in any of its assets, or any part thereof, whether held in Company's name or otherwise, and no other signature or signatures will be required for any such instrument to be valid, binding, and enforceable against Company in accordance with its terms;

IV.2.4 To borrow or raise moneys on behalf of Company in Company's name or in the name of Company and, from time to time, to draw, make, accept, endorse, execute, and issue promissory notes, drafts, checks, and other negotiable or nonnegotiable instruments and evidences of indebtedness, and to secure the payment thereof by mortgage, security agreement, pledge, or conveyance or assignment in trust of the whole or any part of the assets of Company, including contract rights, and no other signature or signatures will be required for any such instrument to be valid, binding, and enforceable against Company in accordance with its terms; and

IV.2.5 To do such other acts as Manager may deem necessary or advisable, or as may be incidental to or necessary for the conduct of the business of Company.

Salary

. Manager will be paid such compensation as is specifically authorized by Member.

Resignation and Removal

. Any manager may resign at any time by giving notice to Company and Member. Such resignation shall be made in writing and shall take effect when the notice is delivered, unless the notice specifies a later effective date. Member may remove from office, with or without cause, any Manager and elect his or her successor.

ARTICLE V
OFFICERS

Designation; Appointment

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. Company shall have a President, a Secretary, and such other officers and assistant officers as Manager from time to time appoints, none of whom need be Manager (the "Officers"). The Officers shall be appointed by, and hold office at the pleasure of Manager. The same individual may simultaneously hold more than one office in Company. The following shall be the Officers as of the date of this Agreement:

President: Harold C. Haynes-Member

Secretary: Janet M. Haynes-Non-Member

A vacancy in any office because of death, resignation, removal, or any other cause shall be filled in the manner prescribed in this Agreement for regular appointments to such office.

V.2 *Compensation and Term of Office.*

V.2.1 Manager shall fix the compensation and term of office of each Officer.

V.2.2 Manager may remove any Officer at any time, with or without cause.

V.2.3 Any Officer may resign at any time by giving written notice to Manager or the Secretary of Company. Unless the notice specifies a later effective date, a resignation is effective when received. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by Manager. If a resignation is made effective at a later date and Company accepts the future effective date, Manager may fill the pending vacancy before the effective date if Manager provides that the successor shall not take office until the effective date.

This Section 5.2 shall not affect the rights of Company, Member, or any Officer under any express contract of employment.

President

. The President shall have, subject to the supervision, direction, and control of Manager, the general powers and duties of supervision, direction, and management of the affairs and business of Company usually vested in the president of a corporation, including, without limitation, all powers necessary to direct and control the organizational and reporting relationships within Company.

Secretary

. Secretary shall have all such further powers and duties as generally are incident to the position of a secretary of a corporation or as may from time to time be assigned to him or her by Manager.

Other Officers

. Other Officers, if any, shall have such powers and perform such duties as may from time to time be assigned to him or her by Manager.

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Limitations on Authority of Officers

. President shall have the power and authority, designated from time to time by Manager, and as with all Officers, shall work at the pleasure of the Manager. Delegation of Authority

. Each Officer may delegate some or all managerial duties and/or responsibilities hereunder to one or more persons or entities who the Officer reasonably believes competent to perform such duties and/or responsibilities. Any person to whom such duties and/or responsibilities are delegated shall be entitled to indemnification under Article VI as an Officer in the performance of such duties and responsibilities.

ARTICLE VI
LIMITATION OF LIABILITY; INDEMNIFICATION

Limitation on Liability

. Neither Member nor Manager shall have any personal obligation for any liabilities of Company by reason of being a member, manager, or agent of Company. Manager will not have any liability to Company for any loss suffered by Company which arises out of any action, omission, or error in judgment of Manager, which act, omission, or error did not constitute fraud.

Indemnification

. To the fullest extent permitted by applicable law (including, but not limited to, the provisions of Section 10.50.148 of the Act), Member, Manager, and Officers (each a "Covered Person") shall be entitled to indemnification (including the advancement of expenses as provided in Section 10.50.148(e) of the Act) from Company for any loss, damage, or claim incurred by such Covered Person by reason or any act or omission performed or omitted by such Covered Person in good faith on behalf of Company and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage, or claim incurred by such Covered Person by reason of gross negligence, bad faith, or willful misconduct with respect to such act or omissions; *provided, however,* that any indemnity under this Section 6.2 shall be provided out of and to the extent of any of Company's assets only, and no other Covered Person shall have any personal liability on account thereof.

Dealing with Company

. Manager and Member, and any affiliates of or persons related to Manager or Member, may deal with Company, by providing or receiving property and services to or from Company, and may receive from others or from Company profits, compensation, commissions, or other income incident to such dealings as long as such profits, compensation, commissions, or other income is not proved beyond a reasonable doubt to be in excess of fair market value. To the maximum extent permitted by law, Manager and Member shall not have or owe any fiduciary duties to Company. Without limiting the generality of the foregoing, under no circumstances shall any person or entity, whether a creditor, incidental beneficiary, or otherwise, have any right or entitlement derivative of Company or any ability to assert any claims by, through, or on behalf

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of Company, including, without limitation, a claim that Manager or Member has breached a fiduciary duty owed to Company.

Failure to Observe Formalities

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

Independent Activities

. Member, Manager, or any Officer may engage in or possess an interest in other business ventures of every nature and description, independently or with others, including, without limitation, the ownership, financing, management, employment by, lending or otherwise participating in businesses that are similar to the business of Company, and Company shall not have any right by virtue of this Agreement in and to such independent ventures as to the income or profits therefrom and shall not be liable for a breach of duty of loyalty or any other duty.

ARTICLE VII
REIMBURSEMENT OF EXPENSES

Organization Expenses

. Company will pay all expenses incurred in connection with organization of Company.

Other Company Expenses

. Manager will charge Company for Manager's actual out-of-pocket expenses incurred in connection with Company's business.

Insurance

. At all times, Manager must obtain and keep in full force and effect a comprehensive public liability policy and a property damage policy in amounts, with companies, and on terms acceptable to Member.

Legal and Accounting Services

. Manager is authorized to obtain legal and accounting services to the extent reasonably necessary for the conduct of Company's business.

ARTICLE VIII
BOOKS OF ACCOUNT AND BANKING

Books of Account

. Company's books and records and this Agreement will be maintained at the principal office of Company. Manager shall keep and maintain books and records of the operations of

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Company that are appropriate and adequate for Company's business and for carrying out this Agreement.

Banking

. All funds of Company are to be deposited in a separate bank account or in an account or accounts of a savings and loan association as determined by Manager. Such funds may be withdrawn from such account or accounts on the signature of Manager and/or of any such other person or persons as are designated by Manager in writing.

Fiscal Year; Taxable Year

. The fiscal year and the taxable year of Company is the calendar year.

ARTICLE IX
ASSIGNMENT OF INTERESTS; SUBSTITUTION OF MEMBERS

Member may dispose of all or any portion of its interest in Company. If Member transfers all or any portion of its interest, then the transferee shall be admitted as a substituted member with respect to the transferred interest on completion of the transfer without further action and shall thereafter be a member for purposes of this Agreement.

ARTICLE X
DISSOLUTION AND WINDING UP OF THE COMPANY

Dissolution

. Company will be dissolved only on the happening of any of the following events: (1) the express determination of Member to dissolve Company; or (2) by operation of law. Without limiting the generality of the foregoing, the death, adjudicated incompetency, bankruptcy, or insolvency of Member or the occurrence of any other event that terminates the membership of Member in Company shall not cause or result in adissolution of Company.

Winding Up

. On the dissolution of Company, Manager will take full account of Company's assets and liabilities, and the assets will be liquidated as promptly as is consistent with obtaining their fair value, and the proceeds, to the extent sufficient to pay Company's obligations with respect to the liquidation, will be applied and distributed in the following order: (1) to payment and discharge of the expenses of liquidation and of all Company's debts and liabilities; and (2) to Member.

ARTICLE XI
ARTICLE 8 ELECTION; CERTIFICATED INTERESTS

Article 8 Election

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. Each interest in Company shall constitute a "security" within the meaning of Alaska Uniform Commercial Code – Investment Securities as in effect from time to time in the state of Alaska as AS 45.08.102(a)(15) and AS 45.08.103(c).

Company shall be deemed to have "opted-in" to the foregoing provisions for purposes of the Alaska Uniform Commercial Code. Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any nonwaivable provision of Section 8 of Alaska's Uniform Commercial Code, the provisions of Section 8 of Alaska's Uniform Commercial Code shall govern. This Section 11.1 may not be amended until all outstanding certificates evidencing one or more interests have been surrendered for cancellation, and any purported amendment to this provision prior to such time shall be null and void.

11.2 *Certificated Interests*. Each interest shall be evidenced by a certificate, and each certificate evidencing one or more interests shall be substantially in the form reproduced in Exhibit A hereto, and shall bear the following legend:

> Each limited liability company interest in Company shall constitute a "security" within the meaning of and be governed by, Section 8 of Alaska's Uniform Commercial Code, including AS 45.08.102(a)(15) and AS 45.08.103(c).

ARTICLE XII
GENERAL PROVISIONS

Amendments

. A proposed amendment will be adopted and become effective as an amendment only on the written approval of Member.

Entire Agreement

. This Agreement and any other document to be furnished pursuant to the provisions hereof, embodies the entire agreement and understanding of the parties to the agreement regarding the subject matter contained in it. There are no restrictions, promises, representations, warranties, covenants, or undertakings other than those expressly set forth or referred to in such documents. This Agreement and such documents supersede all prior agreements and understandings among the parties regarding the subject matter hereof.

Parties in Interest

. Each and every covenant, term, provision, and agreement shall be binding on and inure to the benefit of the parties and their successors, assigns, and legal representatives.

Severability

. If any term or provision of this Agreement is held to be void or unenforceable, that term or provision shall be severed from this Agreement, the balance of the Agreement shall survive,

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and the balance of this Agreement shall reasonably be construed so as to carry out the intent of the parties as evidenced by the terms of this Agreement.

Governing Law

. This Agreement and the rights of the parties under it will be governed by and interpreted in accordance with the laws of the State of Alaska (without regard to principles of conflicts of law).

XII.6 *Registration.* THE MEMBERSHIP INTERESTS DESCRIBED IN THIS AGREEMENT HAVE NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAVE THEY BEEN REGISTERED UNDER THE SECURITIES ACT OF THE STATE OF ALASKA, OR ANY OTHER STATE OF THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, OR BY THE SECURITIES COMMISSIONER OF ANY STATE, AND ARE THEREFORE SUBJECT TO THE RESTRICTIONS UPON RESALE IMPOSED BY APPLICABLE FEDERAL AND STATE SECURITIES LAWS. NO SUBSEQUENT SALE OR OTHER DISPOSITION OF THESE SECURITIES IS PERMITTED EXCEPT IN ACCORDANCE WITH THE ALASKA SECURITY ACT OR SUCH OTHER APPLICABLE FEDERAL OR STATE REGULATION.

IN WITNESS WHEREOF, the parties hereto execute this Agreement as of the date and year first above written.

COMPANY
Frog Mountain, LLC

By: _____
Harold C. Haynes, Manager

MEMBER

By: _____
Harold C. Haynes, Member

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FORM OF CERTIFICATE

MEMBERSHIP INTEREST CERTIFICATE OF FROG MOUNTAIN, LLC

Each limited liability company interest in Company (defined below) shall constitute a "security" within the meaning of, and be governed by, Article 8 of the Uniform Commercial Code, including AS 45.08.102(a)(15) and AS 45.08.103(c). The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended, or applicable state securities laws, and may not be transferred or otherwise disposed of in the absence of an effective registration statement covering such securities under that Act and any applicable state securities laws, unless, in the opinion of counsel satisfactory to Company, an exemption from registration thereunder is available.

Certificate Number 1 **100% Membership Interests**

FROG MOUNTAIN, LLC, an Alaska limited liability company ("Company"), hereby certifies that Little Frog, LLC, an Alaska limited liability company ("Holder") is the registered owner of 100% membership interests of Company (the "Interests"). THE RIGHTS, POWERS, PREFERENCES, RESTRICTIONS, AND LIMITATIONS OF THE INTERESTS ARE SET FORTH IN, AND THIS CERTIFICATE AND THE INTERESTS REPRESENTED HEREBY ARE ISSUED AND SHALL IN ALL RESPECTS BE SUBJECT TO THE TERMS AND PROVISIONS OF, THE OPERATING AGREEMENT OF COMPANY, DATED AS OF FEBRUARY 15, 2016, AS AMENDED AND MODIFIED FROM TIME TO TIME (the "Agreement").

By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the Interests evidenced hereby, Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Agreement. Company will furnish a copy of the Agreement to Holder without charge upon written request to Company at its principal place of business. Company maintains books for the purpose of registering the transfer of Interests. This Certificate shall be governed by, and construed in accordance with, the laws of the State of Alaska without regard to principles of conflicts of laws. The original Certificate shall be held in Company's minute book and ledger of issued and outstanding membership interest in Company.

IN WITNESS WHEREOF, Company has caused this Certificate to be executed as of the date set forth below.

Dated: 2.2.2018

FROG MOUNTAIN, LLC

By: Janet M Haynes
Name: Janet M. Haynes
Title: Secretary

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