Department of Commerce, Community, and Economic Development
CORPORATIONS, BUSINESS & PROFESSIONAL LICENSING

State of Alaska / Commerce / Corporations, Business, and Professional Licensing / Search & Database Download / Corporations / Entity Details

ENTITY DETAILS

Name(s)

Type	Name
Legal Name	Alaskan Kush Company LLC

Entity Type: Limited Liability Company

Entity #: 10073707

Status: Good Standing

AK Formed Date: 12/13/2017

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2019

Entity Mailing Address: 412 GASTINEAU AVE #14, JUNEAU, AK 99801

Entity Physical Address: 412 GASTINEAU AVE #14, JUNEAU, AK 99801

Registered Agent

Agent Name: Gregory Smith

Registered Mailing Address: 412 GASTINEAU AVE #14, 412 GASTINEAU AVE #14, JUNEAU, AK 99801-0901

Registered Physical Address: 412 GASTINEAU AVE #14, 412 GASTINEAU AVE #14, JUNEAU, AK 99801-0901

Officials

☐Show Former

AK Entity #	Name	Titles	Owned

AK Entity #	Name	Titles	Owned
	Casey Wilkins	Member	50
	Herb Smyth	Member	50

Filed Documents

Date Filed	Type	Filing	Certificate
12/13/2017	Creation Filing	Click to View	Click to View
12/13/2017	Initial Report	Click to View	

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Alaska Business License # **1063457**

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

ALASKAN KUSH COMPANY

PO BOX 240588 DOUGLAS AK 99824

owned by

ALASKAN KUSH COMPANY LLC

is licensed by the department to conduct business for the period

December 14, 2017 through December 31, 2018
for the following line of business:

42 - Trade

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

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

Mike Navarre

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Alaska Entity #10073707

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

Alaskan Kush Company LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **December 13, 2017**.

Mike Navarre
Commissioner

OPERATING AGREEMENT

OF

Alaskan Kush Company, LLC

Article I
Offices

1.1. Principal Office. The principal office of Alaskan Kush Company, LLC (the "Company") in the State of Alaska shall be located at 159 South Franklin, St. Juneau, Alaska 99801. The Company may have such other offices, either within or without the State of Alaska as the Members may designate or as the business of the Company may from time to time require.

1.2 Registered Office. The registered office of the Company, required by the Alaska Limited Liability Company Act (the "Act") to be maintained in the State of Alaska and the address of the initial registered office of the Company is 4448 Mountain Side Drive, Juneau, Alaska 99801, and the initial registered agent for the Company is Herbert E Smyth. The registered office and the registered agent may be changed from time to time by action of the Members and by filing the prescribed form with the State of Alaska.

Article II
Special Meetings of Members

2.1 Meetings. No meetings need be held for actions taken by Members unless allowed or required under this Operating Agreement.

2.2 Meetings. A Member must be holding at least 25% interest of profits in the Company to call a meeting. Members may use a designated individual to act as proxy to call Special Meetings. Members must designate a proxy through a notorized written agreement, for any purpose or purposes, unless otherwise prescribed by statute. A Member must hold 25% interest of profits in the Company to designate a proxy to execute the will of the Member.

2.3 Notice of Meeting. Written or telephonic notice stating the place, day and hour of the meeting, the purposes for which the meeting is called, shall be delivered not less than two weeks (14) days before the date of the meeting, either personally or by mail, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Members at their address as it appears on the books of the Company, with postage prepaid. When all the Members of the Company are present at any meeting, or if those not present sign in writing a waiver of notice of such meeting, or subsequently ratify all

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the proceedings thereof, the transactions of such meeting are as valid as if a meeting were formally called and notice had been given.

2.4 Quorum. At Special Meetings, a majority of the Members, as determined by each Member's interest of profits in the Company, as reflected by the books of the Company, represented in person or by proxy, shall constitute a quorum at a Special Meeting of members. The Members present at a duly organized Special Meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a majority.

2.5 Proxies. At all meetings, a Member may vote by proxy executed in writing by the Member or by an individual appointed by the Member in writing to act as proxy or by a duly authorized attorney-in-fact. Such proxy shall be given to any other Member of the Company before or at the time of the Special Meeting. No proxy shall be valid after one year from date of execution, unless otherwise provided in the proxy.

Article III
Management by Members

3.1 Duties and Management. Each member shall be subject to the duties described in Article IV, unless otherwise provided in this Operating Agreement.

3.2 Ministerial Amendments. Ministerial amendments to amend the Articles of Organization or Operating Agreement need not be done by affirmative vote. Ministerial amendments include acts such as the following:

3.2.1 amendments made only to reflect actions previously taken with the requisite approval such as to change an address;

3.2.2 authorize a Member or any other person to do any act on behalf of the Company that contravenes the Articles of Organization or Operating Agreement; and

3.2.3 after authorizing an act under Article 3.2.1 or 3.2.2, to terminate the authority so granted.

3.3 Affirmative Vote Required. The affirmative vote, approval or consent of Members holding greater than 50% percent profits interest in the Company shall be required to bind the Company to any of the following actions:

3.3.1 Authorizing a Member or any other person to do any act on behalf of the Company that is not in the ordinary course of the Company's business, or business of the kind carried on by the Company; and

3.3.2 after authorizing an act under Article 3.3.1 to terminate the authority so granted;

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3.3.3 making a current distribution to members shall require a unanimous vote of the members;

3.3.4 resolving any dispute connected with the usual and regular course of the Company's business;

3.3.5 making a substantial change in the business purpose of the company;

3.3.6 a conversion of the company to another entity;

3.3.7 a merger in which the company is a party to the merger;

3.3.8 any sale, lease, exchange, or other disposition of all or substantially all of the company's property other than in the usual and regular course of the company's business;

3.3.9 any mortgage, pledge, dedication to the repayment of indebtedness, whether with or without recourse, or other encumbering of all or substantially all of the company's property other than in the usual and regular course of the company's business; or

1. 3.3.10 any waiver of a liability of a member under Alaska Statutes (AS 10.50.010 – 10.50.995) .

3.4 Operations. The Members shall develop Standard Operating Procedures (SOP's) which direct a manager selected by the Company's Members to oversee daily sales operations. Members shall acquire for the Company, such deeds, mortgages, bonds, contracts or other instruments which have been appropriately authorized to be executed, by the Members, except in cases where the signing or execution thereof shall be expressly delegated by the Members or by this Operating Agreement or by the Act.

3.5 Specific Responsibilities. The specific authority and responsibilities of the Members shall also include the following:

3.5.1 effectuate this Operating Agreement and the regulations and decisions of the Members;

3.5.2 expand the product offerings of the Company;

3.5.3 approve of charges recommended by managers for services and products of the Company as may be necessary to provide adequate income for the efficient operation of the Company;

3.5.4 establish a budget and set and adjust wages and rates of pay for company management, approve of personnel selected by company management.

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Verify managers follow SOP guidelines of the Company when managers appoint, hire and dismiss all personnel or regulate their hours of work;

3.5.5 ensure managers keep Members advised in all matters pertaining to the operation of the Company, services rendered, operating income and expense, and financial position.

Article IV
Duties of Members

4.1 Liability of Members. A member shall not be liable or accountable in damages or otherwise to the Company or the Members for any action taken or failure to act on behalf of the Company unless the act or omission constitutes:

4.1.1 gross negligence;

4.1.2 willful misconduct; or

4.1.3 a breach of a higher standard of conduct that would result in greater exposure to liability for the member or manager that is established in the company's articles of organization or operating agreement.

4.1.4 fraud;

4.2 Member Accounting for Profit or Benefit. Members shall account to the Company and hold as trustees for it any profit or benefit derived by the persons without the consent of the Members holding a 25% interest in profits in the Company, or a higher percentage of interests in profits provided for in the Company's Articles of Organization or Operating Agreement, from:

4.2.1 Any transaction connected with the conduct of the Company's business or winding up of the company; or

4.2.2 any use by the Member of Company property, including confidential or proprietary information of the Company or other matters entrusted to the person in the capacity of a Member.

Article V
Fiscal Matters

5.1 Fiscal Year. The fiscal year of the Limited Liability Company shall begin on the first day of January and end on the last day of December of each year, unless otherwise determined by resolution of the Members.

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5.2 Deposits. All funds of the Company shall be deposited from time to time to the credit of the Company in such banks, trust companies or other depositories as the Members may select.

5.3 Checks, Drafts, Etc. All checks, drafts, cash withdraws or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Company shall be drafted by the companies accountant or bookkeeper and signed by two Members, or the Company Manager and a Member.

5.4 Loans. No loans shall be contracted on behalf of the Company or no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Members.

5.5 Contracts. The Members may authorize a Member or agent of the Company to enter into any contract or execute any instrument in the name of and on behalf of the Company, and such authority may be general or confined to specific instances.

5.6 Tax Accountant, Certified Public Accountant (CPA) and Bookkeeping. An Accountant will be selected by the Members to perform tax accounting services. A Bookkeeper will be selected by the Members to perform payroll, bill-pay, and bookkeeping services. A Member may request a CPA review the books of the company to ensure the Company is in adherence to generally accepted accounting practices. A transition plan between accounting service providers will prepared in advance for accountants and bookkeepers if Members remove such service providers without assigning any cause.

5.7 Legal Counsel. One or more attorney(s) at law may be selected from time to time by the Members to review the legal affairs of the Company and to perform such other services as may be required and to report to the Members with respect thereto. The Legal Counsel may be removed by the Members without assigning any cause.

5.8 Ownership Percentage. The current percentage of ownership of each Member shall be as set forth at Exhibit A hereto. Any time there is a change in ownership exhibit a updated. Members who alter their percentage of ownership must notify the Company in writing.

5.8.1 There shall be no change in a Members ownership percentage of profit without the consent of that Member holding a proportion of interest in the Company's profits without regard to the percentage owned.

5.8.2 Members may sell or transfer without notice their ownership percentages without the consent of Members of the Company who hold a proportion of interest in the Company's profits

6.1 Reimbursement of Members. Members shall receive reimbursement for approved budgeted expenses reasonably incurred in the performance of their duties.

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6.2 Members may receive a compensation for services rendered to the company in the form of payroll valued at $30.00 dollars per hour or Members may apply this compensation to their member equity account.

6.32 Members may receive compensation for services rendered, hours worked and reimbursements for approved budgeted expenses to the company from the date of the signing of the Operating Agreement of the Alaskan Kush Company, LLC., or they may apply said expenses and costs to their Member equity account.

Article VI
Books and Records

6.1 Books and Records. The books and records of the Company shall be kept at the principal office of the company or at such other places, within the State of Alaska, as the Members shall from time to time determine.

6.2 Right of Inspection. Any Member of record shall have the right to examine, at any time or times for all purposes, the books and records of account, minutes and records of Members and to make copies thereof. Such inspection may be made by any state licensed CPA or state licensed attorney of the Member. Members of the Company shall be given access to all computer passwords and all computer login information to: all financial institutions; all Point of Sale Software; all web based accounting software; and all web based inventory tracking software used by the company to oversee its operations.

6.3 Financial Records. All financial records shall be maintained and reported based on generally acceptable accounting practices.

Article VII
Purchase of Inventory From Stoned Salmon Farms, LLC.,

7.1 Inventory cost of packaged marijuana flower or other products delivered to the Alaskan Kush Company LLC., from Stoned Salmon Farms, LLC., shall be equal to the current wholesale market price of the Inventory, less taxes.

7.2 Payment to Stoned Salmon Farms, LLC., its agents or members will be made in cash.

7.3 Cash withdrawn from the cash supplies of the Alaskan Kush Company for the purpose of payment for Stoned Salmon Farms, LLC., inventory will be recorded on the books of the Alaskan Kush Company by Alaskan Kush Company's accountant or bookkeeper prior to the disbursement of cash.

7.4 Disbursements of cash to Stoned Salmon Farms will be calculated from the daily sales records of the Alaskan Kush Company, LLC., Point of Sale Software. A

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written receipt will be printed by the accountant or bookkeeper or manager or Managing Member at intervals approved by the Company Members.

7.6 The receipt for cash tendered to Stoned Salmon Farms, LLC., will be signed by the agent of Stoned Salmon Farms, LLC., and the Company's Manager and the approved person will sign the inventory payment receipt when the inventory payment is tendered.

Article VIII
Distribution of Profits

The Members may from time to time unanimously declare, and the Company may distribute, accumulated profits or other cash agreed not necessary for the cash needs of the Company's business. Unless otherwise provided, retained profits shall be deemed an increase in capital contribution of the Company. Distribution of profits, or allocation of losses, shall be in accordance with the percentage ownership set forth at Exhibit A hereto. No distribution shall be made to any member until all capital contributions made by any member have been fully reimbursed.

8.1 Recapitalization. If at anytime after any distributions to members have been made an unforeseen event or events should occur that would drop the working capital balance amount of the company below a level necessary to continue the efficient operation of the business the members agree to recapitalize the business on a pro rata basis to a level needed to continue efficient operations, but only to the extent that each member has received a distribution.

Article IX
Dissolution

9.1 Events of Dissolution. The Company shall be dissolved upon the occurrence of any of the following events:

9.1.1 when the period fixed for the duration of the Company expires;

9.1.2 at such times as the Company fails to have at least one Member;

9.1.3 by written agreement signed by all Members;

9.1.4 upon the occurrence of a dissolution event specified in the Articles of Organization or Operating Agreement;

9.1.5 upon administrative dissolution under Alaska Regulations of Coporations subject to right of reinstatement under Alaska Regulations of Coporations; or

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9.1.6 upon entry of a decree of judicial dissolution under Alaska State Regulations.

Article X
Miscellaneous

10.1 Notice. Any notice required or permitted to be given pursuant to the provisions of the Act, the Articles of Organization, or this Operating Agreement shall be effective as of the date personally delivered, or if sent by mail, on the date deposited with United States Postal Service, prepaid and addressed to the intended receiver at his last known address as shown in the records of the Company.

10.2 Waiver of Notice. Whenever any notice is required to be given pursuant to the provisions of the Act, the Articles of Organization, or this Operating Agreement, a waiver, in writing, signed by the persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

10.3 Indemnification by Company. The Company may indemnify any persons who were or are party defendants or are threatened to be made party defendants to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that they are or were Members, Officers, employees, or agents of the Company, or are or were serving at the request of the Company, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding, if the Members determine that they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action or proceeding, has no reasonable cause to believe their conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not in itself create a presumption that persons did or did not act in good faith and in a manner which they reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, have reasonable cause to believe that their conduct was unlawful.

10.4 Indemnification Funding. The Company shall fund the indemnification obligations provided by Article 9.3 in such manner and to such extent as the Members may from time to time deem proper.

10.5 Duality of Interest Transactions. Members will give a first right of rescissions to Members to participate in retail marijuana businesses located in Alaska. Members participating in identical or similar activity to those that the Company does business in shall be required to present or account such transactions to the Company, and shall be required to disclose any transactions with the Company in which the member has a financial or control interest in a Alaska retail marijuana business.

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10.6 Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.

10.7 Articles and Other Headings. The Articles and other headings contained in this Operating Agreement are for the reference purposes only and shall not affect the meaning or interpretation.

Article XI
Compensation to Families and Family Restrictions

11.1 Key Man Insurance will be paid for by the Alaskan Kush LLC For every Member with a 25% position of profits in the company at a two million dollar valuation ($2,000,000). This Key Man Insurance will be paid to the family in the event of any injury or death that would preclude the Member form performing their duty to the company. Members agree this remedy is the sole compensation and interest and ownership interest families of Members can demand or claim from the Company in the Event of a Members death of injury. Key Man Insurance payout plus a Members equity account balance will be the total payout liability to all family and assigns of all Members with at least a 25% position of profits.

11.2 Family Restrictions: A charge of trespass shall be sought by Alaskan Kush Company, LLC., their agents or attorneys with instruction to seek all legal remedies that are available to the Company to enforce Herbert Ezekiel Smyth, also known as Zeke Smyth comply to these demands. Herbert Ezekiel Smyth, also known as Zeke Smyth is denied access to any premises or property owned by the Alaskan Kush Company, LLC. In the event he appears on any Alaskan Kush Company, LLC., premises or property it is an act of trespass and the police shall be contacted immediately to ensure enforcement of this Article and Section.

XII
Amendments

This Operating Agreement may be altered, amended, restated, or repealed and a new Operating Agreement may be adopted by unanimous action of all of the Members, after notice and opportunity for discussion of the proposed alteration, amendment, restatement, or repeal.

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CERTIFICATION

The undersigned, being the Members of Alaskan Kush Company, LLC, a Alaska Limited Liability Company, evidence their adoption and ratification of the foregoing Operating Agreement of the Company.

Executed this 1 day of ~~January~~ FEBRUARY, 2018.

Casey Wilkins

By: Casey Wilkins

Herbert E Smyth Jr

By: Herbert Smyth

Contract and Promise To Pay
Made Between Casey Wilkins and Herbert Smyth
Notary Page

State of Alaska
Judicial District (or County of _____ or Municipality of Juneau

On this 1 day of Feb in the year 2018, before me, the undersigned notary public, personally appeared: _____ known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

Patricia Everson Signature of Person Taking Acknowledgment
Title or Rank

My Commission Expires: 1/10/22 Serial Number, if any

STATE OF ALASKA
OFFICIAL SEAL
Patricia Everson
NOTARY PUBLIC
My Commission Expires

STATE OF ALASKA
OFFICIAL SEAL
Patricia Everson
NOTARY PUBLIC
My Commission Expires 1/10/22

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EXHIBIT A

Name	Percentage of Ownership
Casey Wilkins	50%
Herbert Smyth	50%

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