Department of Commerce, Community, and Economic Development

CORPORATIONS, BUSINESS & PROFESSIONAL LICENSING

SOA / DCCED / CBPL / Search / BL / License Details

LICENSE DETAILS

License #:

1035952

Print Business License

Business Name:

ALASKA'S GREEN LIGHT DISTRICT

Status:

ACTIVE

Business Type:

LLC

Issue Date:

04/22/2016

Expiration Date:

12/31/2019

Primary Line Of Business:

42 - Trade

Primary NAICS:

452990 - ALL OTHER GENERAL MERCHANDISE STORES

Secondary Line Of Business:

Secondary NAICS:

Mailing Address:

2612 EAGLE ST, ANCHORAGE, AK 99503

Physical Address:

2612 EAGLE ST, ANCHORAGE, AK 99503

Received by AMCO 6.28.18

Owners

AKGLD, LLC

Tobacco Endorsements

No Tobacco Endorsements Found

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THE STATE of ALASKA

201820110484

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

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Corporations Section
State Office Building, 333 Willoughby Avenue, 9th Floor
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.Gov*

Notice of Change of Officials

Domestic Limited Liability Company (AS 10.50)

- This Notice of Change of Officials form is only for Domestic Limited Liability Companies and is used to report changes between biennial reporting periods in: members, managers, and percentage of interest held.
- This Notice of Change of Officials will not be filed if the entity's biennial report is not current. To verify the entity's biennial report due date, go online to *www.Corporations.Alaska.Gov* and select *Search Corporations Database*
- Standard processing time for complete and correct filings submitted to this office is approximately 10-15 business days. All filings are reviewed in the date order they are received.
- The information you submit is a public record and will be posted on the State's website.

1. Important: AS 10.50.765

Each Domestic Limited Liability Company is required to notify this office when there is a change of officials.
— *AS 10.50.765*

Failure to meet this requirement may result in involuntary dissolution of the entity's authority to transact business in the State of Alaska.

The Domestic Limited Liability Company is to keep and make available the records of the official(s) changes.
— *AS 10.50.860-.870*

2. Fee: ☐ $25 Nonrefundable Filing Fee (CORF) 3 AAC 16.065(b)

Mail this form and the non-refundable $25 filing fee in U.S. dollars to the letterhead address. Make the check or money order payable to the State of Alaska, or use the attached credit card payment form.

3. Entity Information: AS 10.50.765

Entity Name: AKGLD, LLC

Alaska Entity Number: 10037905

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4. REMOVE from Record:

AS 10.50.765(b)

The following officials (members and, if applicable, managers) will be completely removed from the record as a result of this filing:

Name: _____ Name: _____

Name: _____ Name: _____

If an official is not being removed from record, then list them in Item #5 below (with their current information).

5. ALL Current Officials:

AS 10.50.765(b)

The following is a complete list of ALL remaining and new officials who will be on record as a result of this filing.

- An LLC must have at least one member who owns a % of the LLC. — *AS 10.50.155(b)*
- Must provide all members who own 5% or more of the LLC. — *AS 10.50.765 (b)*
- Members must own a % of the LLC. A member may be a manager if the LLC is manager managed.
- An LLC may be managed by a manager if provided in Articles of Organization. A manager may be a member if the manager also owns a % of the LLC. — *AS 10.50.075(5) and AS 10.50.110(b)*

- **List ALL officials and their current information to be on record.**
- Manager will only be accepted if the entity is manager-managed per the articles.
- **BOLD fields are required.**

FULL LEGAL NAME	COMPLETE MAILING ADDRESS	% OWNED	MEMBER	Manager
James Millhouse	407 E NORTHERN LIGHTS, ANCHORAGE, AK 99503	50	×	
Troy Millhouse	407 E NORTHERN LIGHTS, ANCHORAGE, AK 99503	50	×	

→ If necessary, use the following supplement page and include all information required above in Item #5.

6. Required Signature:

AS 10.50.840

The Notice of Change of Officials must be signed by: a member (AS 10.50.840(a)(2)); or a manager if manager managed (AS 10.50.840(a)(1)); or an attorney-in-fact (AS 10.50.840(c)). Persons who sign documents filed with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor.

Signature: _____ Date: 9/23/18

Printed Name: James Millhouse

Title of Authorized Signer: ☒ Member ☐ Manager ☐ Attorney-in-fact

If signing on behalf of a member or manager which is an entity, then identify the signer's relationship and signing authority with the member entity. For example: John Smith, President of XYZ Inc. the sole member of ABC LLC.

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

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Corporations Section
State Office Building, 333 Willoughby Avenue, 9th Floor
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 · Fax: (907) 465-2974
Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.Gov*

Contact Information

- Return this form with your filing
- This information may be used by the Division to assist with processing your attached filings
- This form will not be filed for record, or appear online

Entity Information	Enter your entity information as it appears on this filing.
Entity Name:	AKGLD, LLC
AK Entity #:	10037905

Contact Person	Whom may we contact with any questions or problems with this filing?
Company:	JDW, LLC
Contact:	Jana Weltzin
Mailing Address:	Address: 3003 Minnesota Dr. #201
	City: Anchorage State: AK ZIP: 99503
Phone:	907-231-3750
Email:	jana@jdwcounsel.com

Document Return Address	Provide an address for the return of your filed documents.
☐ Return my filings to the address provided **ABOVE**	
☐ Return my filings to this address provided **BELOW**	
Company:	
Contact:	
Mailing Address:	Address:
	City: State: ZIP:

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OPERATING AGREEMENT

of

AKGLD, LLC

This Operating Agreement (the "Agreement") made and entered into this 22 day of April, 2016 (the "Execution Date"),

AMONGST

James Millhouse of 407 E Northern Lights Blvd
Troy Millhouse of 407 E Northern Lights Blvd

(individually the "Member" and collectively the "Members").

BACKGROUND

A. The Members wish to associate themselves as members of a limited liability company.

B. The terms and conditions of this Agreement will govern the members within the limited liability company.

IN CONSIDERATION OF and as a condition of the Members entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the parties to this Agreement agree as follows:

Formation

1. By this Agreement the Members form a Limited Liability Company (the "Company") in accordance with the laws of the State of Alaska. The rights and obligations of the Members will be as stated in the Alaska Revised Limited Liability Company Act (the "Act") except as otherwise provided here.

Name

2. The name of the Company will be AKGLD, LLC.

Purpose

3. To cultivate and retail commercial marijuana.

Term

4. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

5. The Principal Office of the Company will be located at 2612 Eagle St, Anchorage, AK 99503 or such other place as the Members may from time to time designate.

6. The mailing address of the Principal Office of the Company will be 407 E Northern Lights Blvd, Anchorage, AK or such other place as the Members may from time to time designate.

Membership Classes

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7. Members will be divided into classes. Each class will have distinct rights and obligations as follows:

Member Class	Duties and Obligations	Voting
Managing Partner	Manage day to day operations in club. Has the right to make final decisions for the club. Has the right to veto decisions made by the partners because of having controlling interest in the company.	Yes
Partner	Assist with management of day to day operations within the club. Has the right to present information to managing partner. Decisions will be made based on group vote.	Yes

8. The following is a list of all Members and the membership class to which they belong:

Member	Member Class
James Millhouse	Managing Partner
Troy Millhouse	Managing Partner

Capital Contributions

9. The following is a list of all Members and their Initial Capital Contributions to the Company. Each of the Members agree to make their Capital Contributions to the Company, full and on time, according to the following terms:

Member	Contribution Description	Value of Contribution	Delivery Date
James Millhouse	This member will provide cash;	$50,000.00	04/20/16
Troy Millhouse	This member will	$50,000.00	04/20/16

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provide cash;	

Distribution of Profits/Losses

10. Subject to the other provisions of this Agreement, the Net Profits or Losses of the Company, for both accounting and tax purposes, will be distributed between the Members in the following manner:

Member	Profit/Loss Percentage
James Millhouse	50.00%
Troy Millhouse	50.00%

11. Distributions will be made according to the following schedule: Quarterly.

12. Tax Allocations will be made in the same fixed proportions as the allocation of Net Profits or Losses described above.

13. No Member will have priority over any other Member for the distribution of Net Profits or Losses.

Voting

14. Each Member of a voting membership class will be entitled to cast votes, on any matter within the authority of that membership class, based upon the proportion of that Member's Capital Contributions in the Company.

Nature of Interest

15. A Member's interest in the Company will be considered personal property.

16. A Member's ownership interest in the Company will be represented by a certificate issued by the Company.

Withdrawal of Contribution

17. No Member will withdraw any portion of their Capital Contribution without the unanimous consent of the other Members.

Liability for Contribution

18. A Member's obligation to make their required Capital Contribution can only be compromised or released with the consent of all remaining Members or as described elsewhere in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of the remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This

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option is in addition to and not in lieu of any others rights, including the right to specific performance that the Company may have against the Member.

Additional Contributions

19. Capital Contributions may be amended from time to time, according to the requirements of the Company provided that the Members' interests are not affected, except with the unanimous consent of the Members. No Member will be required to make Additional Contributions. Whenever additional capital is determined to be required and an individual Member is unwilling or unable to meet the additional contribution requirement within a reasonable period, as required by business obligations, the remaining Members may contribute in proportion to their existing Capital Contributions to resolve the amount in default. In such case the allocation of Net Profits or Losses of the Company among all the Members may be adjusted to reflect the aggregate change in Capital Contributions by the Members.

20. Any advance of money to the Company by any Member in excess of the amounts provided for in this Agreement or subsequently agreed to, will be deemed a debt due from the Company rather than an increase in the Capital Contribution of the Member. This liability will be repaid with interest at such rates and times to be determined by a majority of the Voting Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Resolution of such debts may have preference or priority over any other payments to Members as may be determined by a majority of the Voting Members.

Capital Accounts

21. An individual capital account will be maintained for each Member (if able to do so because of banking issues) and their initial Capital Contribution will be credited to this account. Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account.

Interest on Capital

22. No borrowing charge or loan interest will be due or payable to any Member on their agreed Capital Contribution inclusive of any agreed Additional Contributions.

Drawing Accounts

23. An individual drawing account will be maintained for each Member. Each Member will be entitled to draw against their share of the profits in such amounts and at such time as will be agreed by the Members. The drawing account is a temporary account and is expected to have a debit balance if there have been any withdrawals. At the end of each accounting year, the drawing accounts are closed by transferring the debit balance to each Member's capital account.

Compensation of Members for Services Rendered

24. Members will be compensated by the Company for services rendered to or on behalf of the Company.

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Management

25.Management of this Company is vested in the Members.

Authority to Bind Company

26.Only the following individuals have authority to bind the Company in contract: Managing Partner.

Duty of Loyalty

27.No Member or Manager will engage in any business, venture or transaction, whether directly or indirectly, that might be competitive with the business of the Company or that would be in direct conflict of interest to the Company. Any potential conflicts of interest will be deemed an Involuntary Withdrawal of the offending Member or Manager and may be treated accordingly by the remaining Members. A withdrawing Member or Manager will not carry on a similar business to the business of the Company within any established or contemplated market regions of the Company for a period of at least 2 years after the date of withdrawal.

Duty to Devote Time

28.Each Member will devote such time and attention to the business of the Company as the majority of the Voting Members will from time to time reasonably determine for the conduct of the Company business.

Member Meetings

29.Member meetings will be held at the following address, or any other location that the Members may from time to time designate: the Principal Office, 2612 Eagle St, Anchorage, AK 99503 as agreed by members.

30.Any impending Member meeting will require 3 days notice be given to all Members.

31.A meeting may be called by any Member providing that appropriate notice has been provided to the other Members.

32.Regular Member meetings will be held according to the following schedule: Monthly.

33.There must be at least 51.00% of the Members present at a meeting for any decisions to be binding.

Admission of New Members

34.A new Member may only be admitted to the Company with a unanimous vote of the existing Members.

35.In addition to the required vote of existing Members the following conditions must be satisfied:

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New Members will only be admitted by majority vote if the Company is in financial difficulty as determined by existing Members.

36. The new Member agrees to be bound by all the covenants, terms, and conditions of this Agreement, inclusive of all current and future amendments. Further, a new Member will execute such documents as are needed to effect the admission of the new Member. Any new Member will receive such business interest in the Company as determined by a unanimous decision of the other Members.

Voluntary Withdrawal of a Member

37. No Member may voluntarily withdraw from the Company for a period of 12 months from the execution date of this Agreement. Any such unauthorized withdrawal prior to the expiration of this period will be considered a wrongful dissociation and a breach of this Operating Agreement. In the event of any such wrongful dissociation, the withdrawing Member will be liable to the remaining Members for any damages incurred by the remaining Members including but not limited to the loss of future earnings. After the expiration of this period, any Member will have the right to voluntarily withdraw from the Company. Written notice of intention to withdraw must be served upon the remaining Members at least 90 days prior to withdrawal.

38. The voluntary withdrawal of a Member will have no effect upon the continuance of the Company.

39. It remains incumbent on the withdrawing Member to exercise this dissociation in good faith and to minimize any present or future harm done to the remaining Members as a result of the withdrawal.

Involuntary Withdrawal of a Member

40. Events leading to the involuntary withdrawal of a Member from the Company will include but not be limited to: death of a Member; Member mental incapacity; Member disability preventing reasonable participation in the Company; Member incompetence; breach of fiduciary duties by a Member; criminal conviction of a Member; Operation of Law against a Member or a legal judgment against a Member that can reasonably be expected to bring the business or societal reputation of the Company into disrepute. Expulsion of a Member can also occur on application by the Company or another Member, where it has been judicially determined that the Member: has engaged in wrongful conduct that adversely and materially affected the Company's business; has wilfully or persistently committed a material breach of the Operating Agreement or of a duty owed to the Company or to the other Members; or has engaged in conduct relating to the Company's business that makes it not reasonably practicable to carry on the business with the Member.

41. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company.

Dissociation of a Member

42. In the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members

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elect to purchase the interest of the withdrawing Member, the remaining Members will serve written notice of such election, including the purchase price and method and schedule of payment for the withdrawing Member's interest, upon the withdrawing Member, their executor, administrator, trustee, committee or analogous fiduciary within a reasonable period after acquiring knowledge of the change in circumstance to the affected Member. The purchase amount of any buyout of a Member's interest will be determined as outlined in the Valuation of Interest section of this Agreement.

43. In the event the remaining Members are unwilling or unable to purchase the interest of the Dissociated Member due to a voluntary or involuntary withdrawal from the Company then the Members will submit to mediation and, if necessary, binding arbitration for a final resolution. Valuation and distribution will be determined as described in the Valuation of Interest section of this Agreement.

44. The remaining Members retain the right to seek damages from a dissociated Member where the dissociation resulted from a malicious or criminal act by the dissociated Member or where the dissociated Member had breached their fiduciary duty to the Company or was in breach of this Agreement or had acted in a way that could reasonably be foreseen to bring harm or damage to the Company or to the reputation of the Company.

45. On any purchase and sale resulting from the voluntary or involuntary dissociation of a Member, a dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. Immediately upon purchase of a withdrawing Member's interest, the Company will prepare, file, serve, and publish all notices required by law to protect the withdrawing Member from liability for future Company obligations. Where the remaining Members have purchased the interest of a dissociated Member, the purchase amount will be paid in full, but without interest, within 90 days of the date of withdrawal. The Company will retain exclusive rights to use of the trade name and firm name and all related brand and model names of the Company.

Buyout Agreement

46. In the event of a Member's interest in the Company becoming for sale, due to any reason, the remaining Members of the Company have a right of first purchase on the interest. The value of the interest in the Company will be determined as outlined in the Valuation of Interest section of this Agreement.

Assignment of Interest

47. A Member's financial interest in the Company can only be assigned to another Member and cannot be assigned to a third party.

48. In the event that a Member's interest in the company is transferred or assigned as the result of a court order or Operation of Law, the trustee in bankruptcy or other person acquiring that Member's interest

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in the Company will only acquire that Member's economic rights and interests and will not acquire any other rights of that Member or be admitted as a Member of the Company or have the right to exercise any management or voting interests.

Valuation of Interest

49. In the absence of a written agreement setting a value, the value of the Company will be based on the fair market value appraisal of all Company assets (less liabilities) determined in accordance with generally accepted accounting procedures. This appraisal will be conducted by an independent accounting firm agreed to by all Members. An appraiser will be appointed within a reasonable period of the date of withdrawal or dissolution. The results of the appraisal will be binding on all Members. A withdrawing Member's interest will be in proportion to their profit and loss share in the Company, less any outstanding liabilities a Member may have to the Company. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.

50. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Company books immediately prior to valuation.

Dissolution

51. The Company may be dissolved by a unanimous vote of the Members. The Company will also be dissolved on the occurrence of events specified in the Act.

52. Upon Dissolution of the Company and liquidation of Company property, and after payment of all selling costs and expenses, the liquidator will distribute the Company assets to the following groups according to the following order of priority:

    1. in satisfaction of liabilities to creditors except Company obligations to current Members;

    2. in satisfaction of Company obligations to current Members to pay debts; and

    3. to the Members in proportion to their profit and loss share in the Company.

53. The claims of each priority group will be satisfied in full before satisfying any claims of a lower priority group. Any excess of Company assets after liabilities or any insufficiency in Company assets in resolving liabilities under this section will be resolved by the Members in proportion to the profit and loss share of each Member as set out in this Agreement.

Records

54. The Company will at all times maintain accurate records of the following:

    1. Information regarding the status of the business and the financial condition of the Company.

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2. A copy of the Company federal, state, and local income taxes for each year (promptly after becoming available).

3. Name and last known business, residential, or mailing address of each Member, as well as the date that person became a Member.

4. A copy of this Agreement and any articles or certificate of formation, as well as all amendments, together with any executed copies of any written powers of attorney pursuant to which this Agreement, articles or certificate, and any amendments have been executed.

5. The cash, property, and services contributed to the Company by each Member, along with a description and value, and any contributions that have been agreed to be made in the future.

55. Each Member has the right to demand, within a reasonable period of time, a copy of any of the above documents for any purpose reasonably related to their interest as a Member of the Company, at their expense.

Books of Account

56. Accurate and complete books of account of the transactions of the Company will be kept and at all reasonable times be available and open to inspection and examination by any Member. The Books of Account will be kept on the cash basis method of accounting.

Banking and Company Funds

57. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Members. All withdrawals from these accounts will be made by the duly authorized agent or agents of the Members as agreed by unanimous consent of the Members. Company funds will be held in the name of the Company and will not be commingled with those of any other person or entity.

Audit

58. Any of the Members will have the right to request an audit of the Company books. The cost of the audit will be borne by the Company. The audit will be performed by an accounting firm acceptable to all the Members. Not more than one (1) audit will be required by any or all of the Members for any fiscal year.

Fiscal Year End

59. The fiscal year end of the Company is the 1st day of January.

Tax Treatment

60. This Company is intended to be treated as a partnership, for the purposes of Federal and State Income

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Tax.

Tax Matters Partner

61. The tax matters partner will be James Millhouse, (the "Tax Matters Partner"). The Tax Matters Partner will prepare, or cause to be prepared, all tax returns and reports for the Company and make any related elections that the Members deem advisable.

62. A Tax Matters Partner can voluntarily withdraw from the position of Tax Matters Partner or can be appointed or replaced by a majority of the Voting Members. In the event of a withdrawal of the Tax Matters Partner from the Company, the remaining Members will appoint a successor as soon as practicable.

Annual Report

63. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the condition of the Company including all information as will be necessary for the preparation of each Member's income or other tax returns. This report will consist of at least:

    1. A copy of the Company's federal income tax returns for that fiscal year.

    2. Supporting income statement.

    3. A balance sheet.

    4. A cash flow statement.

    5. A breakdown of the profit and loss attributable to each Member.

Goodwill

64. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting procedures.

Governing Law

65. The Members submit to the jurisdiction of the courts of the State of Alaska for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

Mediation and Arbitration

66. In the event a dispute arises out of or in connection with this Agreement, the parties will attempt to resolve the dispute through friendly consultation. If the dispute is not resolved within a reasonable period then any or all outstanding issues may be submitted to mediation in accordance with any

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statutory rules of mediation. If mediation is not successful in resolving the entire dispute or is unavailable, any outstanding issues will be submitted to final and binding arbitration in accordance with the laws of the State of Alaska. The arbitrator's award will be final, and judgment may be entered upon it by any court having jurisdiction within the State of Alaska.

Force Majeure

67. A Member will be free of liability to the Company where the Member is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Member has communicated the circumstance of the event to any and all other Members and where the Member has taken any and all appropriate action to satisfy his duties and obligations to the Company and to mitigate the effects of the event.

Forbidden Acts

68. No Member may do any act in contravention of this Agreement.

69. No Member may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Member of the Company.

70. No Member may do any act that would make it impossible to carry on the ordinary business of the Company.

71. No Member will have the right or authority to bind or obligate the Company to any extent with regard to any matter outside the intended purpose of the Company.

72. No Member may confess a judgment against the Company.

73. Any violation of the above forbidden acts will be deemed an Involuntary Withdrawal of the offending Member and may be treated accordingly by the remaining Members.

Indemnification

74. All Members will be indemnified and held harmless by the Company from and against any and all claims of any nature, whatsoever, arising out of a Member's participation in Company affairs. A Member will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Member or the breach by the Member of any provisions of this Agreement.

Liability

75. A Member or any employee will not be liable to the Company or to any other Member for any mistake or error in judgment or for any act or omission believed in good faith to be within the scope

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of authority conferred or implied by this Agreement or the Company. The Member or employee will be liable only for any and all acts and omissions involving intentional wrongdoing.

Liability Insurance

76. The Company may acquire insurance on behalf of any Member, employee, agent or other person engaged in the business interest of the Company against any liability asserted against them or incurred by them while acting in good faith on behalf of the Company.

Life Insurance

77. The Company will have the right to acquire life insurance on the lives of any or all of the Members, whenever it is deemed necessary by the Company. Each Member will cooperate fully with the Company in obtaining any such policies of life insurance.

Actions Requiring Unanimous Consent

78. Actions requiring the unanimous consent of all Members will include, but not be limited to, the following:

    1. Incurring Company liabilities over $25,000.00.
    2. Incurring a single transaction expense over $1,000.00.
    3. The sale of any Company asset with a fair market value over $1,000.00.
    4. Hiring an employee with an annual compensation over $12,500.00.
    5. Firing any employee.
    6. Assignment of ownership rights of Company property.
    7. Endangering the ownership or possession of Company property.
    8. Assignment of check signing authority.
    9. Releasing any Company claim except for payment in full.

Amendment of Operating Agreement

79. No amendment or modification of this Agreement will be valid or effective unless in writing and signed by all the Members.

Title to Company Property

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80. Title to all Company property will remain in the name of the Company. No Member or group of Members will have any ownership interest in Company property in whole or in part.

Miscellaneous

81. Time is of the essence in this Agreement.

82. This Agreement may be executed in counterparts.

83. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in a neutral gender include the masculine gender and the feminine gender and vice versa.

84. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

85. This Agreement contains the entire agreement between the parties. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any party to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements have no force or effect in respect to this Agreement. Only the written terms of this Agreement will bind the parties.

86. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon the Member's successors, assigns, executors, administrators, beneficiaries, and representatives.

87. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the parties at the addresses contained in this Agreement or as the parties may later designate in writing.

88. All of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of any other such rights, remedies and benefits allowed by law.

Additional Terms

89. If a Partner decides to leave the company the partner is required to sell their percentage in the company back to the Managing Partner.

Definitions

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90.For the purpose of this Agreement, the following terms are defined as follows:

1. "Additional Contribution" means Capital Contributions, other than Initial Contributions, made by Members to the Company.

2. "Capital Contribution" means the total amount of cash, property, or services contributed to the Company by any one Member.

3. "Initial Contribution" means Capital Contributions made by any Member to acquire an interest in the Company.

4. "Net Profits or Losses" means the net profits or losses of the Company as determined by generally accepted accounting principles.

5. "Operation of Law" means rights or duties that are cast upon a party by the law, without any act or agreement on the part of the individual including, but not limited to, an assignment for the benefit of creditors, a divorce, or a bankruptcy.

6. "Principal Office" means the office whether inside or outside the State of Alaska where the executive or management of the Company maintain their primary office.

7. "Voting Members" means the Members who belong to a Membership class that has voting power.

IN WITNESS WHEREOF the parties have duly affixed their signatures under hand and seal on this 1st day of June, 2016.

SIGNED, SEALED, AND DELIVERED

in the presence of:

Witness: Jamie Clifford (Sign)

Witness Name: Jamie Clifford

James Millhouse (Member)

JAMIE CLIFFORD
My Commission Expires
NOTARY PUBLIC
Jan. 29, 2019
STATE OF ALASKA

SIGNED, SEALED, AND DELIVERED

in the presence of:

Witness: Jamie Clifford (Sign)

Witness Name: Jamie Clifford

Troy Millhouse (Member)

AMCO Received 7/11/2018