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	Taku Horticulture Company, LLC

Entity Type: Limited Liability Company

Entity #: 10050863

Status: Good Standing

AK Formed Date: 2/7/2017

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2019 File Biennial Report

Entity Mailing Address: P.O. BOX 32331, JUNEAU, AK 99803

Entity Physical Address: 1758 ANKA STREET, BUILDING B, SUITE A1, JUNEAU, AK 99801

Registered Agent

Agent Name: LegalCorp Solutions, Inc

Registered Mailing Address: 310 K STREET SUITE 200, ANCHORAGE, AK 99501-7003

Registered Physical Address: 310 K STREET SUITE 200, ANCHORAGE, AK 99501-7003

Officials

☐Show Former

AK Entity #	Name	Titles	Owned
	David Turner	Member	100

Filed Documents

Date Filed	Type	Filing	Certificate
2/07/2017	Creation Filing	Click to View	Click to View
5/16/2018	Initial Report	Click to View	

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OPERATING AGREEMENT OF

TAKU HORTICULTURE COMPANY, LLC
AN ALASKA LIMITED LIABILITY COMPANY

THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT ("*Operating Agreement*") is made and entered into effective February 7, 2017, by David Turner, Jr.

ARTICLE I
Definitions

1.01. **Definitions.** The following terms used in this *Operating Agreement* shall have the following meanings (unless otherwise expressly provided herein):

a. "Act" means the Alaska Revised Limited Liability Company Act (AS 10.50.010 *et seq.*).

b. "*Articles of Organization*" shall mean the *Articles of Organization* of Taku Horticulture Company, LLC as filed with the State of Alaska, Department of Commerce, Community & Economic Development, Division of Corporations, Business and Professional Licensing, as the same may be amended from time to time.

c. "Agreement" means this limited liability *Operating Agreement*, as amended from time to time.

d. "Capital Account" as of any given date shall mean the Capital Contribution to the Company by the Member as adjusted up to the date in question pursuant to Article VIII.

e. "Capital Contribution" shall mean any contribution to the capital of the Company in cash or property by the Member whenever made. "Initial Capital Contribution" shall mean the initial contribution to the capital of the Company pursuant to this *Operating Agreement*.

f. "Company" shall refer to Taku Horticulture Company, LLC.

g. "Division" shall refer to State of Alaska, Department of Commerce, Community & Economic Development, Division of Corporations, Business and Professional Licensing.

h. "Fiscal Year" shall mean the Company's fiscal year, which shall be the calendar year.

i. "Manager" shall refer to David Turner, Jr. or his successor.

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j. "IRC" shall mean the Internal Revenue Code of 1986 or corresponding provisions of subsequent superseding federal revenue laws.

k. "Membership Rights" shall mean all of the rights of the Member.

l. "Operating Agreement" shall mean this Operating Agreement as originally executed and as amended from time to time.

m. "Alaska Revised Limited Liability Company Act" shall mean AS § 10.50.010 *et seq.*

ARTICLE II
Organization and Purpose

2.01 **Formation.** On February 7, 2017, Deborah Vega organized Taku Horticulture Company, LLC by executing and delivering *Articles of Organization* to the Division in accordance with and pursuant to the Act (AS 10.50).

2.02 **Name.** The name of the Company is Taku Horticulture Company, LLC.

2.03 **Principal Place of Business.** The principal place of business of the Company within the State of Alaska shall be 1758 Anka Street, Suite A1, Juneau, Alaska 99801. The Company may locate its places of business and registered office at any other place or places as the Manager may from time to time deem advisable.

2.04 **Registered Office and Registration Agent.** The Company's registered office shall be at the office of its registered agent whose mailing and physical address is 310 K Street, Suite 200, Anchorage, AK 99501-7003 and the name of its registered agent at such address shall be LegalCorp Solutions, Inc. The registered office and registered agent may be changed from time to time by filing a *Statement of Change* with the Division pursuant to the Act.

2.05 **Term.** The term of the Company shall continue from the effective date of filing *Articles of Organization* with the Division, until dissolved in accordance with either the provisions of this *Operating Agreement* or the Act.

2.06 **Member.** David Turner Jr. is the sole Member of the Company and his address is 8425 Valley Blvd, Juneau, Alaska 99801.

2.07 **Purpose.** The Company's business and purpose shall consist of a standard marijuana cultivation facility and such activities as are necessary or incidental in connection therewith.

2.08 **Single Member Company.** The Company has been created as a single Member Company with the operational duties of the Company to be handled by the Member.

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2.09 **New Members.** If the sole Member elects to admit additional Members to the Company or sell an ownership interest in the Company, this *Operating Agreement* shall be amended to add terms appropriate for a multiple member limited liability company including but not limited to buy-sell provisions, valuation of ownership interest, voting rights, capital contribution, loans and voting.

ARTICLE III
Capital

3.01 **Initial Capital Contributions.** Upon the execution of this *Operating Agreement*, the Member acknowledges that he has contributed capital sufficient for the performance of the line of business of the Company. The amount of the initial contribution of the Member shall be recorded by the Manager as a contribution to the capital of the Company.

3.02 **No Additional Capital Contributions Required.** The Member shall not be obligated to contribute any additional capital to the Company.

ARTICLE IV
Power and Duties

4.01 **Management.** The business and affairs of the Company shall be managed by the Member who will be designated Manager of the company. The Manager shall direct, manage and control the business of the Company to the best of his ability. Except for situations in which the approval of the Member is expressly required by this *Operating Agreement* or by nonwaivable provisions of applicable law, the Manager shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incidental to the management of the Company's business and subject to specific directions by Member to Manager.

4.02 **Manager, Tenure and Qualifications.** The Manager shall hold office as long as he/she/it is a Member or until a successor shall have been elected and qualified. The Manager shall be elected by the affirmative vote of the Member who is the sole owner of the Company.

4.03 **Powers and Duties.** Neither the Member nor the Manager shall have authority to:

a. Do any act in violation of this Agreement;

b. Do any act which would make it impossible to carry on the ordinary business of the Company, except as otherwise provided in this Agreement;

c. Possess the Property, or assign rights in the Property, for other than a Company purpose;

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d. Knowingly perform any act that would subject Member to liability in any jurisdiction;

e. Borrow money on behalf of the Company other than in the ordinary course of business as or grant consensual liens on the Company's property; except, however, that the Manager upon written approval by Member is hereby authorized to secure financing for the Company, with a loan secured by Company property and to grant a mortgage, lien or liens on the Company's Property to secure said financing.

4.04 **Certain Powers of Manager.** The Manager shall have power and authority, on behalf of the Company:

a. To borrow money on behalf of the Company if approved by Member as long as said loan proceeds are to be used in the ordinary course of business;

b. To purchase liability and other insurance to protect the Company's property and business;

c. To enter into contracts for the performance of repairs, maintenance and modifications to the property by Member;

d. To execute on behalf of the Company all instruments and documents, including, without limitation: checks; drafts; notes and other negotiable instruments; mortgages or deeds of trust; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the Company's property; assignments; bills of sale; leases; partnership agreements; operating agreements as approved in writing by the Member;

e. To employ accountants, legal counsel, managing agents, property managers or other experts to perform services for the Company and to compensate them from Company funds;

f. To enter into any and all other agreements on behalf of the Company, with any other Person in the ordinary course of business for any purpose, in such forms as the Manager may approve;

g. To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's business.

4.05 **Title to Company Property.** All property owned by the Company shall be owned by the Company as an entity and insofar as permitted by applicable law.

4.06 **Separateness/Operation Matters.** The Company shall conduct its business and operations in accordance with the following provisions:

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a. None of the liabilities of the Company shall be paid from the funds of its Member or any other person without the Company being obligated for such liabilities;

b. The Company shall not guarantee the debt or the performance of any obligation of the Member, or any other person. The Company will not pledge any of the Company assets for the benefit of the Member.

c. The Company shall conduct its affairs strictly in accordance with this Agreement and shall observe all necessary, appropriate, and customary limited liability company formalities, including, but not limited to, maintaining accurate and separate books, records and accounts (including, but not limited to, transaction accounts with any affiliate of the Company);

d. The books, records and accounts of the Company will at all times be maintained in a manner permitting the assets and liabilities of the Company to be easily separated and readily ascertained from those of any other person;

e. The Company will hold itself out to creditors and the public as a legal entity separate and distinct from any other entity, and will not hold itself out to the public or to any of its individual creditors as being a unified entity with assets and liabilities in common with any other person;

f. The Company shall not commingle its assets or funds with those of any other company or person;

g. In all dealings with the public, identify itself, and conduct its business, under its own name and as a separate and distinct entity;

h. Independently make decisions with respect to its business and daily operations;

i. Maintain an arm's length relationship with its "affiliates" approved by Member;

j. Pay the salaries of its own employees;

k. Allocate fairly and reasonably any overhead for shared office and use separate stationery and checks;

l. File its own tax return, if necessary;

m. Maintain adequate capital sufficient to carry out these enumerated convenants and conduct its business as described herein; and

n. Not acquire obligations or securities of its Member or any Manager.

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4.07 **Liability for Certain Acts.** The Manager shall perform his managerial duties in good faith, in a manner he reasonably believes to be in the best interests of the Company, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A Manager who so performs the duties of Manager shall not have any liability by reason of being or having been a Manager of the Company. The Manager shall not be liable to the Company or to the Member for any loss or damage sustained by the Company or the Member, unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct or a wrongful taking by the Manager.

4.08 **Bank Accounts.** The Manager may from time to time as approved by the Member open bank accounts in the name of the Company, and the Manager and designated representative of the Member shall be the signatories on said accounts.

4.09 **Limitation on Liability; Indemnification.** Neither the Member nor any affiliate of the Member shall be liable, responsible or accountable in damages or otherwise to the Company or the Member for any act or omission by any such person performed in good faith pursuant to the authority granted to such person by this Agreement or in accordance with its provisions, and in a manner reasonably believed by such person to be within the scope of the authority granted to such person and in the best interest of the Company; provided that such act or omission did not constitute fraud, misconduct, bad faith or gross negligence. The Company shall indemnify and hold harmless the Member and his employee or agent thereof, against any liability, loss, damage, cost or expense incurred by him/her/it on behalf of the Company or in furtherance of the Company's interest without relieving any such person of liability for fraud, misconduct, bad faith or negligence. The Member shall not have any personal liability with respect to the satisfaction of any required indemnification of the above-mentioned persons.

Any indemnification required to be made by the Company shall be made promptly following the fixing of the liability, loss, damage, cost or expense incurred or suffered by a final judgment of any court, settlement, contract or otherwise. In addition, the Company may advance funds to a person claiming indemnification under this § 4.09 for legal expenses and other costs incurred as a result of a legal action brought against such person only if (i) the legal action relates to the performance of duties or services by the person on behalf of the Company, (ii) the legal action is initiated by a party other than the Member, and (iii) such person undertakes to repay the advanced funds to the Company if it is determined that such person is not entitled to indemnification pursuant to the terms of this Agreement.

4.10 **Indemnity of the Managers, Employees and Other Agents.** To the maximum extent permitted under the Act, the Company shall indemnify the Manager, his employees and other agents to the fullest extent permitted by law, provided that the indemnification in any given situation is approved by Member.

4.11 **Resignation.** The Manager of the Company may resign at any time by giving written notice to the Member of the Company. The resignation of the Manager shall take effect upon receipt of that notice or at such later time as shall be specified in the notice; and, unless

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otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

4.12 **Removal.** At a meeting called expressly for that purpose, the Manager, if someone other than the Member, may be removed at any time, with or without cause, by the affirmative vote of the Member.

4.13 **Vacancies.** Any vacancy occurring for any reason in the Manager's position may be filled by the affirmative vote of the Member.

4.14 **Reimbursement For Expenses.** The Manager shall be reimbursed by the Company for reasonable out-of-pocket expenses incurred by the Manager in connection with the Company's business.

ARTICLE V
Rights and Obligations of Member

5.01 **Limitation of Liability.** The Member's liability shall be limited as set forth in this *Operating Agreement*, the Act and other applicable law.

5.02 **Company Debt Liability.** The Member will not be liable for any debts or losses of the Company beyond the Member's Capital Contributions.

5.03 **Company Books.** In accordance with § 7.05 below, the Manager shall maintain and preserve, during the term of the Company, and for five (5) years thereafter, all accounts, books and other relevant Company documents. Upon request, the Member shall have the right, during ordinary business hours, to inspect and copy those Company documents.

ARTICLE VI
Company Meetings

6.01 **Special Meetings.** Special meetings of the Company, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Member or the Manager.

6.02 **Place of Meetings.** The Member may designate any place, either within or outside the State of Alaska, as the place of meeting for any meeting of the Company. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the Company in the State of Alaska.

6.03 **Action by Member Without a Meeting.** Action required or permitted to be taken at a meeting of Member may be taken without a meeting if the action is evidenced by written consent describing the action taken, signed by the Member and delivered to the Manager of the Company for inclusion in the minutes or for filing with the Company records.

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6.04 **Waiver of Notice.** When any notice is required to be given to any Member, a waiver of the notice in writing signed by the person entitled to the notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of the notice.

ARTICLE VII
Accounting Procedures

7.01 **Allocation of Net Profit or Loss.** The Net Profit or Net Loss for any fiscal year of the Company shall be allocated to the Member.

7.02 **Accounting Principles.** The Company's books and records shall be kept and its income tax returns prepared under such permissible method of accounting, consistently applied, as the Member determines is in the best interest of the Company and its Member.

7.03 **Loans to Company in the Company's Ordinary Course of Business.** Nothing in this Operating Agreement shall prevent Member from making secured or unsecured loans to the Company in the Company's ordinary course of business by agreement with the Company.

7.04 **Accounting Period.** The Company's accounting period shall be a fiscal year ending December 31.

7.05 **Records, Audits, and Reports.** The Company shall maintain records and accounts of all operations and expenditures of the Company.

7.06 **Returns and Other Elections.** The Manager shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the IRC and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of those returns, or pertinent information from the returns, shall be furnished to the Member within a reasonable time after the end of the Company's fiscal year.

ARTICLE VIII
Miscellaneous

8.01 **Counsel to the Company**. Legal counsel to the Company may also from time to time serve as counsel to the Member, Manager, or a person affiliated with a Member or Manager. The Member may execute on behalf of the Company any consent to the representation of the Company that counsel may request pursuant to rules of professional conduct. By execution of this Agreement, the Member and Manager specifically acknowledge that Baxter Bruce & Sullivan PC has acted as counsel to the Company for purposes of formation of the Company, and also has in the past or may in the future represent the Member, Manager, or their affiliates. The Member and Manager acknowledge that they are not relying on the Company's counsel to represent their distinct and personal interests with regard to the formation of the Company. It is possible that if the Member and Manager had separate counsel, such counsel might recommend formation of the Company in a fashion different from the structure contemplated by the Company. By their execution of this Agreement, the Member and Manager

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confirm that either they have consulted with separate counsel or have determined not to obtain such separate representation and agree to waive any conflict which is created by the representation of Baxter Bruce & Sullivan PC of the Member, Manager, their affiliates, and the Company.

8.02 **General.** As long as Taku Horticulture Company, LLC is a single Member limited liability company, the Member may sell, assign, pledge, hypothecate, transfer, exchange or otherwise transfer for consideration, (collectively, "sell") all or any part of his Membership Interest or Economic Interest.

8.03 **Application of Alaska Law.** This *Operating Agreement*, and the application and interpretation hereof, shall be governed exclusively by its terms and by the laws of the State of Alaska, and specifically the Act.

8.04 **Execution of Additional Instruments.** The Member hereby agrees to execute such other and further statements of interest and holdings, designations, powers of attorney, and other instruments necessary to comply with any laws, rules or regulations.

8.05 **Headings.** The headings in this *Operating Agreement* are for convenience only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Operating Agreement or any of its provisions.

8.06 **Severability.** If any provision of this *Operating Agreement* or its application to any person or circumstance shall be invalid, illegal, or unenforceable to any extent, the remainder of this Operating Agreement and its application shall not be affected and shall be enforceable to the fullest extent permitted by law.

8.07 **Successors and Assigns.** Each and all of the covenants, terms, provisions and agreements contained in this *Operating Agreement* shall be binding upon and inure to the benefit of the member and his successors and assigns.

8.08 **Creditors.** None of the provisions of this *Operating Agreement* shall be for the benefit of or enforceable by any creditors of the Company.

CERTIFICATE

The undersigned hereby agrees, acknowledges and certifies that the foregoing Operating Agreement, consisting of 9 pages, constitutes the Operating Agreement of Taku Horticulture Company, LLC adopted by the Member of the Company as of the 7th day of February 2017.

MEMBER:

David Turner, Jr.

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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*

COR

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Limited Liability Company

Initial Biennial Report

Entity Name: Taku Horticulture Company, LLC
Entity Number: 10050863
Home Country: UNITED STATES
Home State/Province: ALASKA

Registered Agent
Name: LegalCorp Solutions, Inc
Physical Address: 310 K STREET SUITE 200, ANCHORAGE, AK 99501-7003
Mailing Address: 310 K STREET SUITE 200, ANCHORAGE, AK 99501-7003

Entity Physical Address: 1758 Anka Street, Suite A1, Juneau, AK 99801
Entity Mailing Address: P.O. Box 32331, Juneau, AK 99803

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

Name	Address	% Owned	Member	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank	Intentionally Left Blank
David Turner, Jr.	8425 Valley Blvd., Juneau, AK 99801	100	X									

If necessary, attach a list of additional officials on a separate 8 1/2 X 11 sheet of paper.

NAICS Code: 111998-ALL OTHER MISCELLANEOUS CROP FARMING
New NAICS Code (optional):

Signature: [signature] Printed Name: David Turner, Jr. Date: May 7, 2018

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AK Entity #: 10050863
Date Filed: 05/16/2018
State of Alaska, DCCED

THE STATE of ALASKA

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

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Limited Liability Company

Initial Biennial Report

Web-5/16/2018 10:11:49 AM

Entity Name: Taku Horticulture Company, LLC
Entity Number: 10050863
Home Country: UNITED STATES
Home State/Province: ALASKA

Registered Agent

Name: LegalCorp Solutions, Inc
Physical Address: 310 K STREET SUITE 200, ANCHORAGE, AK 99501-7003
Mailing Address: 310 K STREET SUITE 200, ANCHORAGE, AK 99501-7003

Entity Physical Address: 1758 Anka Street, Building B, Suite A1, Juneau, AK 99801

Entity Mailing Address: P.O. Box 32331, Juneau, AK 99803

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

Name	Address	% Owned	Titles
David Turner, JR	8425 Valley Blvd., Juneau, AK 99801	100	Member

NAICS Code: 111998 - ALL OTHER MISCELLANEOUS CROP FARMING

New NAICS Code (optional):

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

Name: Shirley Davenport

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