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	Tundra Herb Company, LLC

Entity Type: Limited Liability Company

Entity #: 10080735

Status: Good Standing

AK Formed Date: 3/21/2018

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2020

Entity Mailing Address: 524 W. 6TH AVE, ANCHORAGE, AK 99501

Entity Physical Address: 524 W. 6TH AVE, ANCHORAGE, AK 99501

Registered Agent

Agent Name: Tyler Russell

Registered Mailing Address: 3619 W 42ND AVE, UNIT A, ANCHORAGE, AK 99517

Registered Physical Address: 3619 W 42ND AVE, UNIT A, ANCHORAGE, AK 99517

Officials

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AK Entity #	Name	Titles	Owned
	John Youse	Member	70
	TYLER RUSSELL	Member	30

Filed Documents

Date Filed	Type	Filing	Certificate
3/21/2018	Creation Filing	Click to View	Click to View
3/27/2018	Initial Report	Click to View	
5/31/2018	Change of Officials	Click to View	

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OPERATING AGREEMENT
FOR TUNDRA HERB COMPANY, LLC

RECITAL:

The parties to the agreement (the "Members") are signing this agreement for the purpose of forming a limited liability company under the laws of the State of Alaska (the "Act").

1 FORMATION

1.1 Name. The name of this limited liability company (the "Company") is Tundra Herb Company, LLC.

1.2 Articles of Organization. Articles of Organization for the Company were filed with the State of Alaska, Department of Commerce, Community, and Economic Development on March, 21, 2018.

1.3 Duration. The Company will exist until dissolved as provided in this agreement.

1.4 Principal Office. The Company's principal office will initially be at 520 W. 6th Avenue, Anchorage, Alaska 99501, but may be relocated by the Members at any time.

1.5 Designated Agent for Service of Process. The Company's agent for service of process at the principal office address will be Tyler Russell. The Company's principal office and its agent for service of process may only be changed by filing notice of the change with the State of Alaska, Department of Commerce, Community, and Economic Development.

1.6 Purposes and Powers. The Company is formed for the purpose of engaging in any lawful business that a limited liability company may engage in under the Act. The Company has the power to do all things necessary, incident, or in furtherance of that business. More specifically, the purpose of forming the Company was to develop and operate a restaurant/bar/event space in Anchorage, Alaska.

1.7 Title to Assets. Title to all assets of the Company will be held in the name of the Company. The Members do not have any right to the assets of the Company or any ownership interest in those assets except indirectly as a result of the Member's ownership of an interest in the company.

2 MEMBERS

2.1 Names and Addresses. The name and address of the Members of the Company are John Youse and Tyler Russell. Their address is 520 W. 6th Avenue, Anchorage, AK 99501.

2.2 Termination of the Member's Interest. The Member will cease to be a member of the Company upon the Member's death, incompetency, or bankruptcy, or upon assignment of the Member's entire membership interest. If there are one or more members of the Company at the time the Member ceases to be a member, the person who is the holder of the Member's interest immediately after the Member ceases to be a member will become a member only with the consent of the other member or members.

2.3 Additional Members. Except for the holder of a member's interest who becomes a member under the provisions of the section of this agreement relating to termination of a member's interest, additional members of the Company may be admitted only by written agreement of the Member and the additional members.

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3 CAPITAL

3.1 Initial Capital Contribution. The initial capital contribution of the Members will be made by the Members transferring to the Company $100.00. The transfer will be made promptly following the signing of this agreement.

3.2 Additional Contributions. Except as otherwise provided in the Act, the Members are not required to contribute additional capital to the Company. But the Members may make additional capital contributions to the Company from time to time as the Members wish.

3.3 No Interest on Capital Contributions. No interest will be paid on capital contributions.

3.4 Capital Account. A capital account will be maintained for the Members. The Members' capital account will be credited with all capital contributions made by the Members and with all income and gain (including any income except from federal income tax) of the Company, and the Members' capital account will be charged with the amount of all distributions made to the Members and with all losses and deductions (including deductions attributable to tax-exempt income) of the Company.

4 PROFITS AND LOSSES AND DISTRIBUTIONS

4.1 Profits and Losses. The entire net profit or net loss of the Company for each fiscal year will be allocated to the Members and must be reported by the Members on all federal, state, and local income and other tax returns required to be filed by the Member.

4.2 Distributions. Subject to the restrictions governing distributions under the Act, distributions of cash or property may be made from time to time by the Company to the Member, as the Member directs. But the assets of the Company may not be used to pay the separate expenses of the Members, to make personal investments for the account of the Members, or for any other purpose not related to the business of the Company.

5 ADMINISTRATION OF COMPANY BUSINESS

5.1 Management. The Members have the sole right to manage and conduct the Company's business. Actions by the Members relating to the management of the Company may be memorialized in written resolutions signed by the Members, but written resolutions are not required to authorize action by the Members. Action cannot be taken without majority vote/consent of the Members and a majority is based upon percentage of ownership – this LLC is not a one member one vote entity.

5.2 Authority of Members. Members are agents of the Company and have authority to bind the Company on all matters if they act with majority vote/consent of the Members. The authority of the Members include, without limitation, the authority to: (a) sell, lease, exchange, mortgage, pledge, or otherwise transfer or dispose of all or substantially all of the property or assets of the Company; (b) merge the Company with any other entity; (c) amend the articles of organization of the Company or this agreement; (d) change the nature of the business of the Company; or (f) commence a voluntary bankruptcy case for the Company.

5.3 Compensation and Reimbursement. The Members are not entitled to the payment of any salary or other compensation for serviced provided to the Company. The Members are, however, entitled to reimbursement from the Company for reasonable expenses incurred on behalf of the Company, including expenses incurred in the formation, dissolution, and liquidation of the Company.

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6 ACCOUNTING AND RECORDS

6.1 Books and Records. The Company may keep such books and records relating to the operation of the Company as are appropriate and adequate for the Company's business.
The books and records are to be available for inspection by the Members at the principal office of the Company.

6.2 Separate Accounts. The funds, assets, properties, and accounts of the Company must be maintained separately, and may not be commingled with those of the Member or any other person.

6.3 Fiscal Year. The fiscal year of the Company will be the calendar year.

7 DISSOLUTION AND WINDING UP

7.1 Events of Dissolution. The Company will dissolve upon the earlier of (a) approval of dissolution by the Members with majority vote/consent or (b) such time as the Company has not members. Neither the death, incompetency, bankruptcy of a Member nor the assignment of the Member's entire membership interest will dissolve the Company.

7.2 Winding Up and Liquidation. Upon the dissolution of the Company, the affairs of the Company must be wound up by the Members. If the affairs of the Company are to be wound up, a full account must be taken of the assets and liabilities of the Company, and the assets of the Company must then be promptly liquidated. The proceeds must first be paid to creditors of the Company in satisfaction of all liabilities and obligations of the Company, including, to the extent permitted by law, liabilities and obligations owed to the Members as creditors. Any remaining proceeds may then be distributed to the Members. Property of the Company may be distributed in kind in the process of winding up and liquidation.

7.3 Negative Capital Account. If the Members have a negative balance in the Members' capital account upon liquidation of the Company, the Members will have no obligation to make any contributions to the capital of the Company to make up the deficit, and the deficit will not be considered a debt owed to the Company or any other person for any purpose.

8 INDEMNIFICATION AND LIABILITY LIMITATION

8.1 Indemnification. The Company must indemnify the Members to the fullest extent permissible under the Act, as the same exists or may hereafter be amended, against all liability, loss, and costs (including, without limitation, attorneys' fees) incurred or suffered by the Members by reason of or arising from the fact that the Member is or was a member of the Company, or is or was serving at the request of the Company as a manager, member, director, officer, partner, trustee, employee, or agent of another foreign or domestic limited liability company, corporation, partnership, joint venture, trust, benefit plan, or other enterprise. The Company may, be action of the Member, provide indemnification to employees and agents of the Company who are not members. The indemnification provided in this section will not be exclusive of any other rights to which any person may be entitled under any statute, agreement, resolution of the Members, contract, or otherwise.

8.2 Limitation of Liability. The Members are not liable to the Company for monetary damages resulting from the Members' conduct except to the extent that the Act, as it now exists or may be amended in the future, prohibits the elimination or limitation of liability of members of limited liability companies. No repeal or amendment of this section or of the Act will adversely

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affect any right or protection of the Members for action or omissions prior to the repeal or amendment.

9 MISCELLANEOUS PROVISIONS

9.1 Amendment. The Members may amend or repeal all or part of this agreement by written instrument.

9.2 Governing Law. This agreement will be governed by the laws of the State of Alaska.

9.3 Severability. If any provision of this agreement is invalid or unenforceable, it will not affect the remaining provisions.

The above Operating Agreement for Tundra Herb Company, LLC (an Alaskan Limited Liability Company) is entered into by its Members:

John Youse	6-1-18 DATE
Tyler Russell	6-1-18 DATE

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