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 Brewing, LLC

Entity Type: Limited Liability Company

Entity #: 10115579

Status: Good Standing

AK Formed Date: 10/14/2019

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2021

Entity Mailing Address: PO BOX 61210, FAIRBANKS, AK 99706

Entity Physical Address: 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

Registered Agent

Agent Name: Brian Simpson

Registered Mailing Address: PO BOX 61210, FAIRBANKS, AK 99706

Registered Physical Address: 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

Officials

☐Show Former

AK Entity #	Name	Titles	Owned
	Brian Simpson	Manager, Member	50.00
	Nellie Scott	Member	50.00

Filed Documents

Date Filed	Type	Filing	Certificate
10/14/2019	Creation Filing	Click to View	Click to View
10/14/2019	Initial Report	Click to View	

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AK Entity #: 10115579
Date Filed: 10/14/2019
State of Alaska, DCCED

FOR DIVISION USE ONLY

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

Domestic Limited Liability Company

Initial Biennial Report

Entity Name: Tundra Brewing, LLC

Entity Number: 10115579

Home Country: UNITED STATES

Home State/Prov.: ALASKA

Physical Address: 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

Mailing Address: PO BOX 61210, FAIRBANKS, AK 99706

Registered Agent information cannot be changed on this form. Per Alaska Statutes, to update or change the Registered Agent information this entity must submit the Statement of Change form for this entity type along with its filing fee.

Name: Brian Simpson

Physical Address: 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

Mailing Address: PO BOX 61210, FAIRBANKS, AK 99706

Officials: The following is a complete list of officials who will be on record as a result of this filing.

- **Provide all officials and required information. Use only the titles provided.**
- **Mandatory Members:** this entity must have at least one (1) Member. A Member must own a %. In addition, this entity must provide all Members who own 5% or more of the entity. A Member may be an individual or another entity.
- **Manager:** If the entity is manager managed (per its articles or amendment) then there must be at least (1) Manager provided. A Manager may be a Member if the Manager also owns a % of the entity.

Full Legal Name	Complete Mailing Address	% Owned	Manager	Member
Brian Simpson	PO BOX 61210, FAIRBANKS, AK 99706	50	X	X
Nellie Scott	PO BOX 61210, FAIRBANKS, AK 99706	50		X

If necessary, attach a list of additional officers on a separate 8.5 X 11 sheet of paper.

NAICS Code: 312111 - SOFT DRINK MANUFACTURING

New NAICS Code (optional):

This form is for use by the named entity only. Only persons who are authorized by the above Official(s) of the named entity may make changes to it. If you proceed to make changes to this form or any information on it, you will be certifying under penalty of perjury that you are authorized to make those changes, and that everything on the form is true and correct. In addition, persons who file documents with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor. Continuation means you have read this and understand it.

Name: Brian Simpson

AMCO Received 12/2/2019

Alaska Entity #10115579

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

Tundra Brewing, LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **October 14, 2019**.

Julie Anderson
Commissioner

AMCO Received 12/2/2019

AK Entity #: 10115579
Date Filed: 10/14/2019
State of Alaska, DCCED

FOR DIVISION USE ONLY

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

Articles of Organization

Domestic Limited Liability Company

Web-10/14/2019 11:14:29 AM

1 - Entity Name

Legal Name: Tundra Brewing, LLC

2 - Purpose

Manufacturing and bottling beverages, manufacturing confectionary products, and any lawful purpose for which a limited liability company may be organized under the laws of the State of Alaska.

3 - NAICS Code

312111 - SOFT DRINK MANUFACTURING

4 - Registered Agent

Name: Brian Simpson

Mailing Address: PO BOX 61210, FAIRBANKS, AK 99706

Physical Address: 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

5 - Entity Addresses

Mailing Address: PO BOX 61210, Fairbanks, AK 99706

Physical Address: 734 CHENA RIDGE ROAD, FAIRBANKS, AK 99709

6 - Management

The limited liability company is managed by a manager.

7 - Officials

Name	Address	% Owned	Titles
Brian Simpson			Organizer
Nellie Scott			Organizer

AMCO Received 12/2/2019

Name of person completing this online application

This form is for use by the named entity only. Only persons who are authorized by the above Official(s) of the named entity may make changes to it. If you proceed to make changes to this form or any information on it, you will be certifying under penalty of perjury that you are authorized to make those changes, and that everything on the form is true and correct. In addition, persons who file documents with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor. Continuation means you have read this and understand it.

Name: Brian Simpson

AMCO Received 12/2/2019

Alaska Business License # **2093726**

Alaska Department of Commerce, Community, and Economic Development

Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806

This is to certify that

Tundra Brewing, LLC

PO BOX 61210, FAIRBANKS, AK 99706-1210

owned by

Tundra Brewing, LLC

is licensed by the department to conduct business for the period

October 14, 2019 to December 31, 2020
for the following line(s) of business:

31 - Manufacturing

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.

Julie Anderson
Commissioner

AMCO Received 12/2/2019

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR

Tundra Brewing, LLC

A MANAGER-MANAGED LIMITED LIABILITY COMPANY

ARTICLE I

Company Formation

1.1 **FORMATION**. The Members have formed a Limited Liability Company ("Company") subject to the laws of the State of Alaska. This operating agreement is entered into and effective upon adoption by the Member(s).

1.2 **REGISTERED AGENT**. The name and location of the Company's registered agent of the will be as stated in the formation documents.

1.3 **TERM**. The Company will continue perpetually unless,

(a) Members unanimously vote for dissolution; or

(b) An event occurs which causes the Company's business to become unlawful; or

(c) Any other event causing the Company's dissolution under state laws.

1.4 **CONTINUANCE OF COMPANY**. In the event of an occurrence described in ARTICLE 1.3(c), if there is at least one remaining Member, the Member has the right to continue the Company's business.

1.5 **BUSINESS PURPOSE**. The purpose of the Company is to conduct any and all lawful business appropriate in carrying out the company's objectives.

1.6 **PRINCIPAL PLACE OF BUSINESS**. The location of the Company's principal place of business will be as stated in the formation documents or as selected by the Manager.

1.7 **THE MEMBERS**. The name and residential address of each member are contained in Exhibit 2 attached to this Agreement.

1.8 **ADMISSION OF ADDITIONAL MEMBERS**. Members may only be admitted to the Company through issuance of a new interest in the company with unanimous written consent of the members or the sale of a member's current interest, except as otherwise expressly provided in the Agreement.

ARTICLE II

Capital Contributions

2.1 **INITIAL CONTRIBUTIONS**. The Members will contribute the Company's initial capital as described in Exhibit 3 attached to this Agreement. The agreed total value of such property and cash is **$100,000**.

2.2 **ADDITIONAL CONTRIBUTIONS**. Except as provided in ARTICLE 6.2, no Member is obligated to make any additional contribution to the Company's capital.

ARTICLE III

Profits, Losses and Distributions

3.1 **PROFITS/LOSSES**. For financial accounting and tax purposes the Company's net profits or net losses will be determined annually. Profits and losses will be allocated to the Members in proportion to each Member's relative capital interest in the Company as set forth in Exhibit 2 as amended and in accordance with Treasury Regulation 1.704-1.

3.2 **DISTRIBUTIONS**. The Members may determine and distribute available funds annually or more frequently as the Members see fit. "Available funds" refers to the net cash of the Company available after expenses and liabilities, as determined by the Manager. Upon liquidation of the Company or of a Member's interest, distributions must be made according to the positive capital or pursuant to Treasury Regulation 1.704-l(b)(2)(ii)(b)(2). To the extent a Member has a negative capital account balance, there must be a qualified income offset, as set forth in Treasury Regulation 1.704-l(b)(2)(ii)(d).

ARTICLE IV

Management

4.1 **MANAGEMENT OF THE BUSINESS**. The Company is managed by **it's** Manager. The name and residential address of **the** Manager is

attached as Exhibit 1 of this Agreement. At least one Manager will be elected by a vote of the Members holding a majority of the capital interests in the Company, as set forth in Exhibit 2 and any amendments. One Manager will be elected by the Members as the Executive Manager. The Manager may be a Member or Non-Member.

4.2 **MEMBERS**. The liability of the Members is limited pursuant to applicable state law. Members that are not a Manager may not take any part in the control, management, direction, or operation of the Company's affairs and have no power to bind the Company. The Members may advise the Manager, but the Manager is not required to accept such advice. The Manager has the exclusive right to control and manage the Company. No Member will be an agent of any other Member of the Company solely by reason of being a Member.

4.3 **POWERS OF THE MANAGER**. The Manager is authorized to make all decisions regarding the Company's operations and legal affairs, including but not limited to (a) the sale, development, lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and, (g) the employment of persons, firms or corporations for the operation and management of the company's business. The Manager is authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's business.

4.4 **EXECUTIVE MANAGER**. The Executive Manager has primary responsibility for managing company operations.

4.5 **NOMINEE**. Title to the Company's assets will be held in the Company's name or in the name of any nominee that the Manager may designate. The Manager will have power to enter into a nominee agreement with any person, and such agreement may contain provisions indemnifying the nominee, except for his or her willful misconduct.

4.6 **COMPANY INFORMATION**. Upon request, the Manager will supply to any member, information regarding the Company or its activities. Any Member or a member's authorized representative may access, inspect, and copy all books, records and materials in the Manager's possession regarding the Company or its activities. These rights may be exercised at the requesting Member's expense.

4.7 **EXCULPATION**. Any act or omission of the Manager the effect of which may cause or result in loss or damage to the Company or the Members, if done in good faith to promote the best interests of the Company, will not subject the Manager to any liability.

4.8 **INDEMNIFICATION**. The Company will indemnify any person who was or is a party defendant or is threatened to be made a party defendant, in a 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 the person is or was a Member of the Company, employee, or agent of the Company, or is or was serving at the request of the Company. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" does not imply that the party did or did not act in good faith and in a manner which he/she reasonably believed to be lawful and in the best interest of the Company.

4.9 **RECORDS**. The Manager must keep the following at the company's principal place of business:

(a) A copy of all formation documents, the operating agreement, and any amendments;

(b) A current list of the full name and the last known street address of each Member;

(c) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;

(d) Copies of the company's financial statements for the three most recent years.

ARTICLE V

Compensation

5.1 **MANAGEMENT FEE**. Any Manager rendering services to the Company is entitled to compensation equal to the value of those services.

5.2 **REIMBURSEMENT**. The Company will reimburse the Manager or Members for all direct out-of-pocket expenses incurred in managing the Company.

ARTICLE VI

Bookkeeping

6.1 **BOOKS**. The Manager will keep complete and accurate accounting of the Company's affairs at the Company's principal place of business or other location agreed upon by the Members. The Manager will choose the method of accounting and the Company's accounting period will be the calendar year.

6.2 **MEMBER'S ACCOUNTS**. The Manager must maintain separate capital and distribution accounts for each member. Each member's capital account must be determined and maintained in the manner set forth in Treasury Regulation 1.704-l(b)(2)(iv) and will consist of the member's initial capital contribution increased by:

(a) Any additional capital contribution made by the member;

(b) Credit balances transferred from the member's distribution account to the member's capital account; and decreased by:

(1) Distributions to the member in reduction of Company capital;

(2) The Member's share of Company losses if charged to the Member's capital account.

6.3 **REPORTS**. When the Manager close the books at the close of each calendar year, the manager will prepare and send to each member, a statement of that Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII

Transfers

7.1 **ASSIGNMENT**. If a Member proposes to sell, assign or otherwise dispose of all or part of the Member's interest in the Company, he or she must comply with the following procedures:

(a) First make a written offer, including the price, to sell such interest to the other Member(s). The exiting Member may only advertise the

sale if the other Members decline or fail to elect such interest within 60 days after the offer.

(b) If the exiting member has a buyer of interest, the other current member(s) have first right of refusal to purchase the exiting members interest for the agreed purchase price. If there is more than one current remaining member, the remaining members may combine funds to purchase the exiting members interest. The exiting member must show that potential purchaser has full certified funds, or the ability to get full certified funds before 60 day right of first refusal period ends.

(c) Current members must unanimously approve the sale of exiting members' interests to grant full membership benefits and functionality to the new member. If the current remaining members do not unanimously approve the sale, the purchaser or assignee will have no management or voting rights. The purchaser or assignee is only entitled to receive the share of the profits or other compensation by way of income and the return of contributions to which that Member would otherwise be entitled. The exiting member must disclose to the buyer or assignee if the current members will not approve the sale.

7.2 **VALUATION OF EXITING MEMBERS INTEREST.** If a member wants to exit the LLC, and does not have a buyer of its membership interest, exiting member will assign its interest to current members according to the following procedures:

(a) A value must be placed upon this membership interest before assigned.

(b) If the exiting member and the current members do not agree on the value of the membership interest, the exiting member must pay for a certified appraiser to assess the company's value. The appraiser will assign the exiting members' interest a value according to the exiting members' interest percentage.

(c) The current members must approve the certified appraiser used by exiting member. Current members have 30 days to approve the exiting members certified appraiser. If current members disapprove the certified appraiser, they must show evidence to support their disapproval of the certified appraiser as a vendor qualified to appraise the company. Current members may not stall the process by disapproving all certified appraisers.

(d) When a certified appraiser places a value on the company, a value will be placed on the exiting members' interest according to exiting members' percentage of membership interest.

(e) If current members disagree with the value placed on exiting members' interest, current members must pay for a certified appraiser to value the company and the exiting members' interest according to the same terms.

(f) Current members' appraisal must be completed within 60 days or right of current members to dispute the value of exiting member's interest expires.

(g) Upon completion of current members' appraisal, the exiting member must approve the value placed on exiting members' interest. Exiting member has 30 days to approve this value.

(h) If the exiting member does not approve the current members' appraised value, then the value of the company will be determined by adding both parties' appraised values, then dividing that value in half, creating the value of the exiting members' interest.

7.2 **DISTRIBUTION OF EXITING MEMBERS INTEREST.** Upon determination of exiting members' interest value, the value will be a debt of the company. The exiting member will only be able to demand payment of this debt at dissolution of the company or by the following method:

(a) The company will make timely payments.

(b) The company will only be required to make payments towards exiting member's debt if the company is profitable and passes income to current members.

(c) The company must make a debt payment to the exiting member if the company's income surpassed 50% of the total determined value of the exiting members' interest in one taxable year. (Example: If exiting members' value was $100,000 and current member(s) received over $50,000 taxable income in the taxable year, the LLC would owe a debt payment to exiting member. If current member(s) only received $40,000 in passed income, there would be no payment due.)

(d) The debt payment must be at least 10% of the value of the passed income to current members.

(e) The company must make payment to exiting member within 60 days of the end of the company's taxable year.

(f) The payment schedule will continue until the exiting member's debt is paid.

(g) If the company dissolves, the exiting member will be a regular debtor and payment will follow normal dissolution payment statutes.

(h) The exiting member's value of membership interest assigned current members may NOT accrue interest.

(i) The company may pay the amount owed to the exiting member at any time.

ARTICLE VIII

Dissolution

8.1 **DISSOLUTION.** The Member(s) may dissolve the LLC at any time. The Member(s) may NOT dissolve the LLC for a loss of membership interests. Upon dissolution the LLC must pay its debts first before distributing cash, assets, and/or initial capital to the Member or the Members interests. The dissolution may only be ordered by the Member(s), not by the owner of the Member's interests.

CERTIFICATION OF MEMBERS

The undersigned hereby agree, acknowledge, and certify that the foregoing operating agreement is adopted and approved by each member, the agreement consisting of 11 pages, constitutes, together with Exhibit 1 and Exhibit 2, the Operating Agreement of Tundra Brewing, LLC, adopted by the members as of October, 14th 2019.

Members

Brian Simpson

Brian Simpson

Percent: 50%

Nellie Scott

Nellie Scott

Percent: 50%

EXHIBIT 1

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
FOR
Tundra Brewing, LLC

MANAGER

By a majority vote of the Members the following Manager was elected to operate the Company pursuant to ARTICLE 4 of the Agreement:

Brian Simpson

Printed Name
Executive Manager

P.O. Box 61210

Fairbanks, AK 99706

The above listed Manager(s) will serve in their capacities until they are removed for any reason by a majority vote of the Members as defined by ARTICLE 4 or upon their voluntary resignation.

Signed and agreed this 14th day of October, 2019.

Brian Simpson
Signature of Member
Brian Simpson
Printed Name

Nellie Scott
Signature of Member

Nellie Scott
Printed Name

EXHIBIT 2

LIMITED LIABILITY COMPANY OPERATING

AGREEMENT FOR
Tundra Brewing, LLC

LISTING OF MEMBERS

As of the **14th** day of **October,** 2019 the following is a list of Members of the Company:

Name: **Brian Simpson** **Percent** **50%**

Address: **P.O. Box 61210**
Fairbanks, AK 99706

Name: **Nellie Scott** **Percent** **50%**

Address: **P.O. Box 61210**
Fairbanks, AK 99706

Authorized by Member(s) to provide Member Listing as of this 14th day of October, 2019.

Brian Simpson
Brian Simpson

Nellie Scott
Nellie Scott