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	Land & Seas Laboratory, LLC

Entity Type: Limited Liability Company

Entity #: 10115929

Status: Good Standing

AK Formed Date: 10/21/2019

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2021

Entity Mailing Address: PO BOX 874602, WASILLA, AK 99687-4602

Entity Physical Address: 3516 W. COGHLAN CIR, UNIT 3, WASILLA, AK 99623

Registered Agent

Agent Name: Law Offices of John C. Pharr, P.C.

Registered Mailing Address: 733 W 4TH AVE, 308, ANCHORAGE, AK 99501-2162

Registered Physical Address: 733 W 4TH AVE, 308, ANCHORAGE, AK 99501-2162

Officials

☐Show Former

AK Entity #	Name	Titles	Owned
10115480	Jade Management Services LLC	Member	85.00
10115485	SBL, LLC	Member	15.00

Filed Documents

Date Filed	Type	Filing	Certificate
10/21/2019	Creation Filing	Click to View	Click to View
10/21/2019	Initial Report	Click to View	
12/31/2019	Change of Officials	Click to View	

COPYRIGHT © STATE OF ALASKA · DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT · EMAIL THE WEBMASTER

Details

ENTITY DETAILS

Name(s)

Type	Name
Legal Name	Jade Management Services LLC

Entity Type: Limited Liability Company

Entity #: 10115480

Status: Good Standing

AK Formed Date: 10/11/2019

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2021

Entity Mailing Address: POBOX 874602, WASILLA, AK 99654

Entity Physical Address: 4466 GLENN HWY #7, PALMER, AK 99645

Registered Agent

Agent Name: Law Offices of John C. Pharr, P.C.

Registered Mailing Address: 733 WEST FOURTH AVE, ANCHORAGE, AK 99501

Registered Physical Address: 733 WEST FOURTH AVE, ANCHORAGE, AK 99501

Officials

Show Former

AK Entity #	Name	Titles	Owned
	Jessica Alexander	Member	50.00
	Wade Alexander	Member	50.00

Filed Documents

Date Filed	Type	Filing	Certificate
10/11/2019	Creation Filing	Click to View	Click to View
10/11/2019	Initial Report	Click to View	

Close Details Print Friendly Version

Details

ENTITY DETAILS

Name(s)

Type	Name
Legal Name	SBL, LLC

Entity Type: Limited Liability Company

Entity #: 10115485

Status: Good Standing

AK Formed Date: 10/11/2019

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2021

Entity Mailing Address: 1831 DRIFTWOOD CIR, PALMER, AK 99645

Entity Physical Address: 1831 DRIFTWOOD CIR, PALMER, AK 99645

Registered Agent

Agent Name: Wade Alexander

Registered Mailing Address: 4466 GLENN HWY #7, PALMER, AK 99645

Registered Physical Address: 4466 GLENN HWY #7, PALMER, AK 99645

Officials

Show Former

AK Entity #	Name	Titles	Owned
	Billie Larsen	Member	50.00
	Steve Larsen	Member	50.00

Filed Documents

Date Filed	Type	Filing	Certificate
10/11/2019	Creation Filing	Click to View	Click to View
10/11/2019	Initial Report	Click to View	

Close Details Print Friendly Version

Operating Agreement
For
Land and Seas Laboratories, LLC,
an Alaska Limited Liability Company

The limited liability company interests created by this Agreement ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, INCLUDING THE ALASKA SECURITES ACT (AS 45.55), PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

***HOWEVER, THE INTERESTS CREATED BY THIS AGREEMENT** have not been registered under the Securities Act of 1933 or under **ANY** state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act **AND** the applicable state laws or **EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS.** In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.*

AMCO Received 1/3/2020

THIS OPERATING AGREEMENT of Land and Seas Laboratories, LLC (the "Company") is entered into as of the date set forth on the signature page of this Agreement by each of the Members listed on Exhibit A of this Agreement.

A. The Members have formed the Company as an Alaska limited liability company under the Alaska Revised Limited Liability Company Act. The purpose of the Company is to conduct any lawful business for which limited liability companies may be organized under the laws of the state of Alaska. The Members hereby adopt and approve the articles of organization of the Company filed with the Alaska Secretary of State.

B. The Members enter into this Agreement to provide for the governance of the Company and the conduct of its business, and to specify their relative rights and obligations.

ARTICLE 1: DEFINITIONS

Capitalized terms used in this Agreement have the meanings specified in this Article 1 or elsewhere in this Agreement and if not so specified, have the meanings set forth in the Alaska Revised Limited Liability Company Act.

"Agreement" means this Operating Agreement of the Company, as may be amended from time to time.

"Capital Account" means, with respect to any Member, an account consisting of such Member's Capital Contribution, (1) increased by such Member's allocated share of income and gain, (2) decreased by such Member's share of losses and deductions,
(3) decreased by any distributions made by the Company to such Member, and
(4) otherwise adjusted as required in accordance with applicable tax laws.

"Capital Contribution" means, with respect to any Member, the total value of (1) cash and the fair market value of property other than cash and (2) services that are contributed and/or agreed to be contributed to the Company by such Member, as listed on Exhibit A, as may be updated from time to time according to the terms of this Agreement.

"Exhibit" means a document attached to this Agreement labeled as "Exhibit A," "Exhibit B," and so forth, as such document may be amended, updated, or replaced from time to time according to the terms of this Agreement.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
JL

"Member" means each Person who acquires any Membership Interest pursuant to this Agreement. The Members are listed on Exhibit A, as may be updated from time to time according to the terms of this Agreement. Each Member has the rights and obligations specified in this Agreement.

"Membership Interest" means the entire ownership interest of a Member in the Company at any particular time, including the right to any and all benefits to which a Member may be entitled as provided in this Agreement and under the Alaska Revised Limited Liability Company Act, together with the obligations of the Member to comply with all of the terms and provisions of this Agreement. As to any Member, the Membership Interest is that Member's Ownership Interest together with the Member's Membership Rights.

"Membership Rights" means, as to any Member, all of the rights of the Member with the exception of the Ownership Interest, including a Member's: (i) right to inspect the Company's books and records; and (ii) right to participate in the management of and vote on matters coming before the Company.

"Ownership Interest" means, as to any Member, the right of the Member to participate in the profits and losses of the Company and to receive distributions from the Company in proportion to the Member's Percentage Interest or Units, as applicable, based on the manner in which relative ownership of the Company is divided.

"Percentage Interest" means the percentage of ownership in the Company that, with respect to each Member, entitles the Member to a Membership Interest and is expressed as either:

A. If ownership in the Company is expressed in terms of percentage, the percentage set forth opposite the name of each Member on Exhibit A, as may be adjusted from time to time pursuant to this Agreement; or

B. If ownership in the Company is expressed in Units, the ratio, expressed as a percentage, of:

(1) the number of Units owned by the Member (expressed as "MU" in the equation below) divided by

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

(2) the total number of Units owned by all of the Members of the Company (expressed as "TU" in the equation below).

$$\text{Percentage Interest} = \frac{MU}{TU}$$

"Person" means an individual (natural person), partnership, limited partnership, trust, estate, association, corporation, limited liability company, or other entity, whether domestic or foreign.

"Prohibited Activity" has the meaning specified in Section 6.6.

"Units" mean, if ownership in the Company is expressed in Units, units of ownership in the Company, that, with respect to each Member, entitles the Member to a Membership Interest which, if applicable, is expressed as the number of Units set forth opposite the name of each Member on Exhibit A, as may be adjusted from time to time pursuant to this Agreement.

"Voting Interests" mean, for any Member, such Member's Percentage Interest.

ARTICLE 2: CAPITAL CONTRIBUTIONS, ADDITIONAL MEMBERS, CAPITAL ACCOUNTS AND LIMITED LIABILITY

2.1 **Initial Capital Contributions**. The names of all Members and each of their respective addresses, initial Capital Contributions, and Ownership Interests must be set forth on Exhibit A. Each Member has made or agrees to make the initial Capital Contribution set forth next to such Member's name on Exhibit A to become a Member of the Company.

2.2 **Subsequent Capital Contributions**. Members are not obligated to make additional Capital Contributions unless called for by a vote of the Members. If subsequent Capital Contributions are called, the Members may make such additional Capital Contributions on a pro rata basis in accordance with each Member's respective Percentage Interest. The Percentage Interest of each Member will be recalculated after giving effect to any subsequent Capital Contribution so that each Member's Percentage Interest will be equal to their Capital Account balance divided by the total of all of the Capital Account balances. The Members hereby unanimously consent to amendment of Exhibit A to this Operating Agreement to restate Percentage Interest of each Member pursuant to this Section 2.2.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

2.3 **Additional Members.**

A. With the exception of a transfer of interest (1) governed by Article 7 of this Agreement or (2) otherwise expressly authorized by this Agreement, additional Persons may become Members of the Company and be issued additional Ownership Interests only if approved by and on terms determined by a unanimous written agreement signed by all of the existing Members.

B. Before a Person may be admitted as a Member of the Company, that Person must sign and deliver to the Company the documents and instruments, in the form and containing the information required by the Company, that the Members deem necessary or desirable. Membership Interests of new Members will be allocated according to the terms of this Agreement.

2.4 **Capital Accounts.** Individual Capital Accounts must be maintained for each Member, unless (a) there is only one Member of the Company and (b) the Company is exempt according to applicable tax laws. Capital Accounts must be maintained in accordance with all applicable tax laws.

2.5 **Interest.** No interest will be paid by the Company or otherwise on Capital Contributions or on the balance of a Member's Capital Account.

2.6 **Limited Liability; No Authority.** A Member will not be bound by, or be personally liable for, the expenses, liabilities, debts, contracts, or obligations of the Company, except as otherwise provided in this Agreement or as required by the Alaska Revised Limited Liability Company Act. Unless expressly provided in this Agreement, no Member, acting alone, has any authority to undertake or assume any obligation, debt, or responsibility, or otherwise act on behalf of, the Company or any other Member.

ARTICLE 3: ALLOCATIONS AND DISTRIBUTIONS

3.1 **Allocations.** Unless otherwise agreed to by the unanimous consent of the Members any income, gain, loss, deduction, or credit of the Company will be allocated for accounting and tax purposes on a pro rata basis in proportion to the respective Percentage Interest held by each Member and in compliance with applicable tax laws.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

3.2 **Distributions**. The Company will have the right to make distributions of cash to the Members on a pro rata basis in proportion to the respective Percentage Interest held by each Member. The timing and amount of distributions will be determined by the President in accordance with the Alaska Revised Limited Liability Company Act. In kind distributions are not permitted.

3.3 **Limitations on Distributions.** The Company must not make a distribution to a Member if, after giving effect to the distribution:

A. The Company would be unable to pay its debts as they become due in the usual course of business; or

B. The fair value of the Company's total assets would be less than the sum of its total liabilities plus the amount that would be needed, if the Company were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of Members, if any, whose preferential rights are superior to those of the Members receiving the distribution.

ARTICLE 4: MANAGEMENT

4.1 **Management.**

A. **Generally**. Subject to the terms of this Agreement and the Alaska Revised Limited Liability Company Act, the business and affairs of the Company will be managed by its President, who shall be the manager of the Company.

B. **President**. Subject to Section 4.2, the day-to-day affairs of the Company will be managed by a President. The Members appoint Jessica Alexander as the initial President of the Company. The President is authorized to:

(i) Declare and pay a distribution, subject to the provisions of Article 3;

(ii) Acquire by purchase, lease, or otherwise, any real or personal property, tangible or intangible;

(iii) Construct, operate, maintain, finance, and improve, and to own, sell, convey, assign, mortgage, or lease any real estate and any personal property;

(iv) Sell, dispose, trade, or exchange Company assets in the ordinary course of the Company's business, except as otherwise limited in this Agreement;

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

(v) Enter into agreements and contracts and to give receipts, releases and discharges;

(vi) Purchase liability and other insurance to protect the Company's properties and business;

(vii) Borrow money for and on behalf of the Company, and, in connection therewith, execute and deliver instruments to hypothecate, encumber and grant security interests in the assets of the Company to secure repayment of the sums borrowed;

(viii) Execute or modify leases with respect to any part or all of the assets of the Company;

(ix) Prepay, in whole or in part, refinance, amend, modify, or extend any mortgages or deeds of trust which may affect any asset of the Company and in connection therewith to execute for and on behalf of the Company any extensions, renewals or modifications of such mortgages or deeds of trust;

(x) Execute any and all other instruments and documents which may be necessary or in the opinion of the President desirable to carry out the intent and purpose of this Agreement, including, but not limited to, documents whose operation and effect extend beyond the term of the Company;

(xi) Make any and all expenditures which the President, in its sole discretion, deems necessary or appropriate in connection with the management of the affairs of the Company and the carrying out of its obligations and responsibilities under this Agreement, including, without limitation, all legal, accounting and other related expenses incurred in connection with the organization and financing and operation of the Company;

(xii) Enter into any kind of activity necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Company;

(xiii) Invest and reinvest Company reserves in short-term instruments or money market funds; and

(xiv) Employ accountants, legal counsel, agents, and other experts to perform services for the Company.

C. **Extraordinary Transactions.** Notwithstanding anything to the contrary in this Agreement, the President shall not undertake any of the following without the approval of the Members:

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

(i) Any transaction not in the ordinary course of business which results in the Company's receipt of cash or other consideration other than Capital Contributions, including, without limitation, proceeds of sales or exchanges or other dispositions of property not in the ordinary course of business, financings, refinancings, condemnations, recoveries of damage awards, and insurance proceeds;

(ii) The Company's lending more than $1,000 of its money on any one occasion;

(iii) Any admission of a new Member or transfer of Ownership Interests;

(iv) The Company's engaging in business in any jurisdiction which does not provide for the registration of limited liability companies;

(v) Discontinuance of the Company's business;

(vi) Sale of the Company's business or substantial portion thereof, or the sale, exchange or other disposition of all, or substantially all, of the company's assets;

(vii) Any merger, reorganization or recapitalization of the Company;

(viii) Any borrowings by the Company in excess of $50,000;

(ix) Any contract which would require the Company to expend more than $100,000 and the adoption of any profit sharing, bonus, pension or similar plan;

(x) Settlement or confession of judgment in any legal matter;

(xi) Transactions with Affiliates or family members of a Member;

(xii) Taking or effecting any action that would render the Company bankrupt or insolvent or, except as expressly provided in this Agreement, cause the termination, dissolution, liquidation or winding-up of the Company; and

(xiii) Such other matters and decisions as the Members may from time to time designate.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

D. **Certain Decisions Requiring Greater Authorization**. The following matters require unanimous approval of the Members in a consent in writing to constitute an act of the Company:

(i) A material change in the purposes or the nature of the Company's business;

(ii) With the exception of a transfer of interest governed by Article 7 of this Agreement, the admission of a new Member or a change in any Member's Membership Interest, Ownership Interest, Percentage Interest, or Voting Interest in any manner other than in accordance with this Agreement;

(iii) The merger of the Company with any other entity or the sale of all or substantially all of the Company's assets; and

(iv) The amendment of this Agreement.

4.2 **Officers**. In addition to the President, the Members are authorized to appoint one or more officers from time to time. The officers will have the titles, the authority, exercise the powers, and perform the duties that the Members determine from time to time. Each officer will continue to perform and hold office until such time as (a) the officer's successor is chosen and appointed by the Members; or (b) the officer is dismissed or terminated by the Members, which termination will be subject to applicable law and, if an effective employment agreement exists between the officer and the Company, the employment agreement. Subject to applicable law and the employment agreement (if any), each officer will serve at the direction of Members, and may be terminated, at any time and for any reason, by the Members.

4.3 **Records.** The President shall keep or cause to be kept complete and accurate books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. The records shall include, but not be limited to complete and accurate information regarding the state of the business and financial condition of the Company, a copy of the Articles of Organization and this Agreement and all amendments thereto, a current list of the names and last known business, residence, or mailing addresses of all Members; and the Company's federal, state, and local tax returns.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

ARTICLE 5: ACCOUNTS AND ACCOUNTING

5.1 **Accounts**. The Company must maintain complete accounting records of the Company's business, including a full and accurate record of each Company transaction. The records must be kept at the Company's principal executive office and must be open to inspection and copying by Members during normal business hours upon reasonable notice by the Members wishing to inspect or copy the records or their authorized representatives, for purposes reasonably related to the Membership Interest of such Members. The costs of inspection and copying will be borne by the respective Member.

5.2 **Records**. The Members will keep or cause the Company to keep the following business records.

(i) An up to date list of the Members, each of their respective full legal names, last known business or residence address, Capital Contributions, the amount and terms of any agreed upon future Capital Contributions, and Ownership Interests, and Voting Interests;

(ii) A copy of the Company's federal, state, and local tax information and income tax returns and reports, if any, for the six most recent taxable years;

(iii) A copy of the articles of organization of the Company, as may be amended from time to time ("Articles of Organization"); and

(iv) An original signed copy, which may include counterpart signatures, of this Agreement, and any amendments to this Agreement, signed by all then-current Members.

5.3 **Income Tax Returns.** Within 45 days after the end of each taxable year, the Company will use its best efforts to send each of the Members all information necessary for the Members to complete their federal and state tax information, returns, and reports and a copy of the Company's federal, state, and local tax information or income tax returns and reports for such year.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

5.4 **Subchapter S Election**. The Company may, upon unanimous consent of the Members, elect to be treated for income tax purposes as an S Corporation or a C Corporation. This designation may be changed as permitted under the Internal Revenue Code Section 1362(d) and applicable Regulations.

5.5 **Tax Matters Member**. Anytime the Company is required to designate or select a tax matters partner pursuant to Section 6231(a)(7) of the Internal Revenue Code and any regulations issued by the Internal Revenue Service, the Members must designate one of the Members as the tax matters partner of the Company and keep such designation in effect at all times. The initial tax matters partner is Jessica Alexander.

5.6 **Banking**. All funds of the Company must be deposited in one or more bank accounts in the name of the Company with one or more recognized financial institutions. The Members are authorized to establish such accounts and complete, sign, and deliver any banking resolutions reasonably required by the respective financial institutions in order to establish an account.

ARTICLE 6: MEMBERSHIP – VOTING AND MEETINGS

6.1 **Members and Voting Rights**. The Members have the right and power to vote on all matters with respect to which the Articles of Organization, this Agreement, or the Alaska Revised Limited Liability Company Act requires or permits. Unless otherwise stated in this Agreement (for example, in Section 4.1(c)) or required under the Alaska Revised Limited Liability Company Act, the vote of the Members holding at least a majority of the Voting Interest of the Company is required to approve or carry out an action of the members.

6.2 **Meetings of Members**. Annual, regular, or special meetings of the Members are not required but may be held at such time and place as the Members deem necessary or desirable for the reasonable management of the Company. A written notice setting forth the date, time, and location of a meeting must be sent at least ten (10) days but no more than sixty (60) days before the date of the meeting to each Member entitled to vote at the meeting. A Member may waive notice of a meeting by sending a signed waiver to the Company's principal executive office or as otherwise provided in the Alaska Revised Limited Liability Company Act. In any instance in which the approval of the Members is required under this Agreement, such approval may be obtained in any manner permitted by the Alaska Revised Limited Liability Company Act, including by conference call or similar communications equipment. Any action that could be taken at a meeting may be approved by a consent in writing that describes the action to be taken

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

and is signed by Members holding the minimum Voting Interest required to approve the action. If any action is taken without a meeting and without unanimous written consent of the Members, notice of such action must be sent to each Member that did not consent to the action.

6.3 **Limitation of Liability**. No Member (nor any of its Affiliates) shall be liable, responsible or accountable in damages or otherwise to the Company or the Members for any act or omission by any such Person (which shall include any applicable entity) 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, however, that such Person shall retain liability for acts or omissions that involve intentional misconduct, a knowing violation of the law, a violation of AS 10.50.320 of the Act (in the case of Members only) or for any transaction from which the Person will personally receive a benefit in money, property or services to which the person is not legally entitled.

6.4 **Duty of Loyalty, No Competition Within Alaska.** Except as otherwise expressly provided, nothing in this Agreement shall be deemed to restrict in any way the rights of any Member, or of any Affiliate of any Member, to conduct any other business or activity whatsoever, and no Member shall be accountable to the Company or to any other Member with respect to that business or activity even if the business or activity competes with the Company's business, except as set out in Section 6.6. The organization of the Company shall be without prejudice to the Members' respective rights (or the rights of their respective Affiliates) to maintain, expand or diversify such other interests and activities and to receive and enjoy profits or compensation therefrom. Each Member waives any rights the Member might otherwise have to share or participate in such other interests or activities of any other Member or the Member's Affiliates. Each Member understands and acknowledges that the conduct of the Company's business may involve business dealings and undertakings with Members and their Affiliates. In any of those cases, those dealings and undertakings shall be at arm's length and on commercially reasonable terms.

6.5 **Use of Company Assets.** Each Member may use, and may authorize any of its Affiliates to use, the policies, procedures, and testing protocols of the Company, including in its other authorized business and activity, subject to the limitations of Section 6.6. To that end, the Company hereby grants to each Member a non-exclusive, royalty-free, non-transferable, sublicensable license outside the state of Alaska in and to each and every copyright owned or sublicensable by the Company, whether such copyright is now owned or later acquired, to reproduce, transmit, distribute, and create derivative works based upon the work for any purpose

AMCO Received 1/3/2020

not prohibited by law or this Agreement. The license granted by this Section 6.5 shall be for the duration of such Member's Membership only and shall be sublicensable only to any Affiliate of the Member.

6.6 **Non-Competition Within Alaska.** Each Member covenants, on behalf of itself and each and all of its Affiliates, that neither the Member or any of its Affiliates will engage in Prohibited Activity, which means and includes:

A. The contribution of the Member's knowledge, financial resources, intangible benefits of endorsement (including introductions or relationships,) or any other resource, whether directly or indirectly, in whole or part, to any entity engaged within the state of Alaska in the same or similar business as the Company, including without limitation the laboratory testing of agricultural products;

B. The participation of the Member, whether directly or indirectly, as an employee, employer, owner, operator, manager, advisor, consultant, contractor, agent, partner, director, shareholder, member, officer, volunteer, intern, or in any similar capacity to an entity engaged within the state of Alaska in the same or similar business as the Company, including without limitation the laboratory testing of agricultural products.

Notwithstanding the foregoing, nothing in this Agreement restricts the right of any Member or Affiliate of a Member to purchase, own, or control less than 5% of the publicly-traded securities of any company, provided that such interest represents a passive investment and neither the Member nor any Affiliate of the Member is a controlling person of, or participant in a group that controls, such entity. Nothing in this Agreement may be construed to restrict or impede in any way any protected right of a Member or Affiliate that cannot be waived by agreement, including the right to comply with any applicable law, regulation, or valid order of a competent court or government agency.

ARTICLE 7: WITHDRAWAL AND TRANSFERS OF MEMBERSHIP INTERESTS

7.1 **Voluntary Withdrawal.** Members may withdraw from the Company prior to the dissolution and winding up of the Company (a) by transferring or assigning all of their respective Membership Interests pursuant to Section 7.2 below, or (b) if all of the Members unanimously agree in a written consent. Neither withdrawal nor resignation is permitted except as provided for in this Section 7.1. Subject to the provisions of Article 3, a Member that withdraws pursuant to this Section 7.1 will be entitled to a distribution from the Company in an amount equal to such Member's Capital Account.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

7.2 **Involuntary Withdrawal.** Upon the occurrence of any of the following events, a Member will be withdrawn as a Member and will lose the Member's Membership Rights. The Member will continue to hold the Member's Ownership Interest only. The events giving rise to an involuntary withdrawal are:

a. The Member makes an assignment for the benefit of creditors;
b. The Member files a voluntary petition of bankruptcy;
c. The Member is adjudged bankrupt or insolvent or there is entered against the Member an order for relief in any bankruptcy or insolvency proceeding;
d. The Member files a petition seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;
e. The Member seeks, consents to or acquiesces in the appointment of a trustee for, receiver for or liquidation of the Member or of all or any substantial part of the Member's properties;
f. The Member files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding described in Subsections (a) through (e), above;
g. Any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, continues for one hundred twenty (120) days after the commencement thereof, or the appointment of a trustee, receiver or liquidator for the Member or all or any substantial part of the Member's properties without the Member's agreement or acquiescence, which appointment is not vacated or stayed for one hundred twenty (120) days or, if the appointment is stayed, for one hundred twenty (120) days after the expiration of the stay during which period the appointment is not vacated;
h. If the Member is an individual, the Member's death or adjudication by a court of competent jurisdiction as incompetent to manage the Member's person or property;
i. If the Member is acting as a Member by virtue of being a trustee of a trust, the termination of the trust;
j. If the Member is a partnership or limited liability company, the dissolution and commencement of winding up of the partnership or limited liability company;
k. If the Member is a corporation, the dissolution of the corporation or the revocation of its charter; or
l. If the Member is an estate, the distribution by the fiduciary of the estate's entire interest in the Company.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

7.3 **Restrictions on Transfer; Admission of Transferee**. A Member may not transfer, pledge, or hypothecate any Membership Interests, in whole or part, whether now owned or later acquired, unless Members holding all of the Percentage Interests not subject to transfer consent to such transfer, except that a Member may provide for the transfer of Ownership Interests on death if an individual or dissolution if a corporation or association. A person may acquire Ownership Interests directly from the Company upon the written consent of all Members. A Person that acquires Ownership Interests, whether by transfer of existing Ownership Interests or creation of new Ownership Interests, will be admitted as a Member of the Company only after the requirements of Section 2.3(b) are complied with in full.

7.4 **Conditions of Transfer.** Notwithstanding the foregoing Section 7.3, a transfer of the entirety of a Member's Ownership Interests will be presumed to be approved by the Members if the transfer complies with Section 7.5, below, and:

A. The Transfer will not require registration of Interests or Membership Rights under any federal or state securities laws;

B. The transferee delivers to the Company a written agreement to be bound by all the terms of this Agreement;

C. The Transfer will not result in the termination of the Company pursuant to Code Section 708;

D. The Transfer will not result in the Company being subject to the Investment Company Act of 1940, as amended;

E. The transferor or the transferee delivers the following information to the Company: (i) the transferee's taxpayer identification number, and (ii) the transferee's initial tax basis in the Transferred Interest; and

F. The transferor obtains, at the transferor's expense, and delivers to the Company, an opinion of legal counsel acceptable to the Company, confirming that the Conditions of Transfer have been satisfied.

7.5 **Process for Transfer Other Than On Death; Right of First Refusal.** Each Member has a right of first refusal to buy any other Member's Ownership Interest if such Ownership Interest is offered for sale, according to the following process:

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

A. No less than 45 days or more than 60 before a Member seeks to transfer the Member's Ownership Interest in whole or part other than upon the death or dissolution of the Member, the Member seeking to transfer an Ownership Interest (the "Selling Member") will give notice to the other Members of the transaction and all of its terms, including the financial terms and the identity of the proposed buyer (the "Transfer Notice"). The portion of the Selling Member's Ownership Interest offered for sale will be referred to as the "Selling Interest."

B. Not less than 30 days after the Transfer Notice, any Member wishing to buy the Selling Interest, in whole or part (a "Buying Member,") may give the Selling Member notice of the Buying Member's intention to exercise the Buying Member's right of first refusal.

C. On the 31st day after the Transfer Notice, the Selling Member will offer to sell to each Buying Member on financial terms identical to the financial terms described in the Transfer Notice that percentage of the Selling Interest equal to the Buying Member's Ownership Interest divided by the Ownership Interests of all of the Buying Members. The offer will remain open for 5 days, terminating at noon on the 36th day after the Transfer Notice. Any Buying Member who accepts the Selling Member's offer is a "Participating Buying Member".

D. If not all of the Buying Members have accepted offers and become Participating Buying Members by noon on the 36th day after the Transfer Notice, the Selling Member will offer to each Participating Buying Member in order of such Buying Members' Ownership Interest the right to buy all of the remaining Selling Interest on financial terms identical to the financial terms described in the Transfer Notice. The offer will remain open for 5 days, terminating at noon on the 41st day after the Transfer Notice.

E. Any part of the Selling Interest that has not been committed for sale to a Buying Member by 42nd day after the Transfer Notice may then be sold or transferred on the terms described in the Transfer Notice to the buyer disclosed in the Transfer Notice, subject to this Article 7.

7.6 **Unregistered, Uncertificated Security.** Each Ownership Interest constitutes a security that is not registered under the Alaska Securities Act of 1959, AS 45.55, and cannot be sold, transferred, or offered without a prior registration or exemption. The Ownership Interests of Members will be uncertificated.

7.7 **Acknowledgement of Reasonableness.** Each Member hereby acknowledges the reasonableness of the prohibition contained in this Article 7 in view of the purposes of the

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

Company and the relationship of the Members. The transfer of any Ownership Interests in violation of the prohibition contained in this Article 7 is invalid, null and void, and of no force or effect. Any person to whom Ownership Interests or Membership Rights are attempted to be transferred in violation of this Article 7 shall not be entitled to vote on matters coming before the Members, participate in the management of the Company, act as an agent of the Company, participate in the profits or losses of the Company, receive distributions from the Company, or have any other rights in or with respect to the Membership Rights or Ownership Interests.

ARTICLE 8: DISSOLUTION

8.1 **Dissolution.** The Company will be dissolved upon the first to occur of the following events:

(i) The unanimous agreement of all Members in a consent in writing to dissolve the Company;

(ii) Entry of a decree of judicial dissolution under Section 405 of the Alaska Limited Liability Company Act;

(iii) At any time that there are no Members, unless and provided that the Company is not otherwise required to be dissolved and wound up, within 90 days after the occurrence of the event that terminated the continued membership of the last remaining Member, the legal representative of the last remaining Member agrees in writing to continue the Company and (i) to become a Member; or (ii) to the extent that the last remaining Member assigned its interest in the Company, to cause the Member's assignee to become a Member of the Company, effective as of the occurrence of the event that terminated the continued membership of the last remaining Member;

(iv) The sale or transfer of all or substantially all of the Company's assets;

(v) A merger or consolidation of the Company with one or more entities in which the Company is not the surviving entity.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

8.2 **No Automatic Dissolution Upon Certain Events.** Unless otherwise set forth in this Agreement or required by applicable law, the death, incapacity, disassociation, bankruptcy, or withdrawal of a Member will not automatically cause a dissolution of the Company.

ARTICLE 9: INDEMNIFICATION

9.1 **Limitation of Liability for Authorized Acts.** Neither the Members, the President, any officer appointed by the Member, nor any of their Affiliates shall be liable, responsible or accountable in damages or otherwise to the Company or the Members for any act or omission performed in good faith pursuant to the authority granted by this Operating Agreement or in accordance with its provisions, and in a manner reasonably believed to be within the scope of the authority granted and in the best interest of the Company; provided, however, that each such person shall retain liability for acts or omissions that involve intentional misconduct, a knowing violation of the law, or for any transaction from which the person will personally receive a benefit in money, property, or services to which the person is not legally entitled.

9.2 **Indemnification.** The Company has the power to defend, indemnify, and hold harmless any Person who was or is a party, or who is threatened to be made a party, to any Proceeding (as that term is defined below) by reason of the fact that such Person was or is a Member, officer, employee, representative, or other agent of the Company, or was or is serving at the request of the Company as a director, Governor, officer, employee, representative or other agent of another limited liability company, corporation, partnership, joint venture, trust, or other enterprise (each such Person is referred to as a "Company Agent"), against Expenses (as that term is defined below), judgments, fines, settlements, and other amounts (collectively, "Damages") to the maximum extent now or hereafter permitted under Alaska law. "Proceeding," as used in this Article 9, means any threatened, pending, or completed action, proceeding, individual claim or matter within a proceeding, whether civil, criminal, administrative, or investigative. "Expenses," as used in this Article 9, includes, without limitation, court costs, reasonable attorney and expert fees, and any expenses incurred relating to establishing a right to indemnification, if any, under this Article 9.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

9.3 **Mandatory.** The Company must defend, indemnify and hold harmless a Company Agent in connection with a Proceeding in which such Company Agent is involved if, and to the extent, Alaska law requires that a limited liability company indemnify a Company Agent in connection with a Proceeding. Furthermore, the Company will defend, indemnify, and hold harmless, including by advancing Expenses (as that term is defined below) the President and any officer appointed by the Members to the fullest extent permitted by law.

9.4 **Expenses Paid by the Company Prior to Final Disposition**. Expenses of each Company Agent indemnified or held harmless under this Agreement that are actually and reasonably incurred in connection with the defense or settlement of a Proceeding may be paid by the Company in advance of the final disposition of a Proceeding if authorized by a vote of the Members that are not seeking indemnification holding a majority of the Voting Interests (excluding the Voting Interest of the Company Agent seeking indemnification). Before the Company makes any such payment of Expenses, the Company Agent seeking indemnification must deliver a written undertaking to the Company stating that such Company Agent will repay the applicable Expenses to the Company unless it is ultimately determined that the Company Agent is entitled or required to be indemnified and held harmless by the Company (as set forth in Sections 9.1, 9.2, or 9.3 above or as otherwise required by applicable law).

ARTICLE 10: GENERAL PROVISIONS

10.1 **Notice**. (a) Any notices (including requests, demands, or other communications) to be sent by one party to another party in connection with this Agreement must be in writing and delivered personally, by reputable overnight courier, or by certified mail (or equivalent service offered by the postal service from time to time) to the following addresses or as otherwise notified in accordance with this Section: (i) if to the Company, notices must be sent to the Company's principal executive office; and (ii) if to a Member, notices must be sent to the Member's last known address for notice on record. (b) Any party to this Agreement may change its notice address by sending written notice of such change to the Company in the manner specified above. Notice will be deemed to have been duly given as follows: (i) upon delivery, if delivered personally or by reputable overnight carrier or (ii) five days after the date of posting if sent by certified mail.

10.2 **Entire Agreement; Amendment**. This Agreement along with the Articles of Organization (together, the "Organizational Documents"), constitute the entire agreement among the Members and replace and supersede all prior written and oral understandings and agreements

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

with respect to the subject matter of this Agreement, except as otherwise required by the Alaska Revised Limited Liability Company Act. There are no representations, agreements, arrangements, or undertakings, oral or written, between or among the Members relating to the subject matter of this Agreement that are not fully expressed in the Organizational Documents. This Agreement may not be modified or amended in any respect, except in a writing signed by all of the Members, except as otherwise required or permitted by the Alaska Revised Limited Liability Company Act.

10.3 **Governing Law; Severability**. This Agreement will be construed and enforced in accordance with the laws of the State of Alaska, without giving effect to its conflict of laws rules. If any provision of this Agreement is held to be unenforceable by a court of competent jurisdiction for any reason whatsoever, (i) the validity, legality, and enforceability of the remaining provisions of this Agreement (including without limitation, all portions of any provisions containing any such unenforceable provision that are not themselves unenforceable) will not in any way be affected or impaired thereby, and (ii) to the fullest extent possible, the unenforceable provision will be deemed modified and replaced by a provision that approximates the intent and economic effect of the unenforceable provision and the Agreement will be deemed amended accordingly.

10.4 **Further Action**. Each Member agrees to perform all further acts and execute, acknowledge, and deliver any documents which may be reasonably necessary, appropriate, or desirable to carry out the provisions of this Agreement.

10.5 **No Third Party Beneficiary**. This Agreement is made solely for the benefit of the parties to this Agreement and their respective permitted successors and assigns, and no other Person or entity will have or acquire any right by virtue of this Agreement. This Agreement will be binding on and inure to the benefit of the parties and their heirs, personal representatives, and permitted successors and assigns.

10.6 **Incorporation by Reference**. The recitals and each appendix, exhibit, schedule, and other document attached to or referred to in this Agreement are hereby incorporated into this Agreement by reference.

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

10.7 **Counterparts**. This Agreement may be executed in any number of counterparts with the same effect as if all of the Members signed the same copy. All counterparts will be construed together and will constitute one agreement.

[*Remainder Intentionally Left Blank.*]

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

IN WITNESS WHEREOF, the parties have executed or caused to be executed this Operating Agreement and do each hereby represent and warrant that their respective signatory, whose signature appears below, has been and is, on the date of this Agreement, duly authorized to execute this Agreement.

Dated: 01/02/2020

For SBL, LLC:

Signature of Steve Larsen

Signature of Billie Larsen

For Jade Management Services LLC:

Signature of Jessica Alexander

Signature of Wade Alexander

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

BL
SL

EXHIBIT A
MEMBERS

The Members of the Company and their respective addresses, Capital Contributions, and Ownership Interests are set forth below. The Members agree to keep this Exhibit A current and updated in accordance with the terms of this Agreement, including, but not limited to, Sections 2.1, 2.3, 2.4, 7.1, 7.2, and 10.1.

Members	**Capital Contribution**	**Percentage Interest**
Jade Management Services, LLC Address: 4466 Glenn Hwy #7 Palmer, Alaska 99645	$991.67k In cash and kind	85%
SBL, LLC Address: 1831 Driftwood Circle Palmer, Alaska 99645	$175k In cash	15%

The interests created by this Agreement have not been registered under the Securities Act of 1933 or under any state securities law. Such interests may not be sold, transferred, pledged or hypothecated in the absence of an effective registration statement under such Act and the applicable state laws or exemption from such registration requirements. In addition, the sale or transfer of any interests in the Company must be made in accordance with the provisions of this Agreement, as it may be amended from time to time. In view of these restrictions, the purchaser of any interest in the Company must be prepared to bear the economic risk of the investment for an indefinite period of time.

AMCO Received 1/3/2020

UA D
BL
SL

OPERATING AGREEMENT
of
Jade Management Services, LLC

This Operating Agreement (the "Agreement") made and entered into this 2nd day of October, 2019 (the "Execution Date"),

BETWEEN:

Wade Alexander of 4466 Glenn Hwy #7, Palmer, AK 99645, and
Jessica Alexander of 4466 Glenn Hwy #7, Palmer, AK 99645

(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 Members 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 in this agreement.

Name

2. The name of the Company will be Jade Management Services, LLC.

Purpose

3. Staffing and management.

Term

AMCO Received 1/29/2020

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 4466 Glenn Hwy #7, Palmer, AK 99645 or such other place as the Members may from time to time designate.

Capital Contributions

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

Member	Contribution Description	Value of Contribution
Wade Alexander	$9,000 in sweat equity for 3 months of operating and $1,000 in cash.	$10,000.00
Jessica Alexander	$9,000 in sweat equity for 3 months of operating and $1,000 in cash.	$10,000.00

Allocation of Profits/Losses

7. Subject to the other provisions of this Agreement, the Net Profits or Losses, for accounting purposes, will accrue to and be borne by the Members in equal proportions.

8. Each Member will receive an equal share of any Distribution.

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

Nature of Interest

AMCO Received 1/29/2020

10. A Member's Interest in the Company will be considered personal property.

Withdrawal of Contribution

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

Liability for Contribution

12. 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 otherwise provided in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of any remaining Members to contribute cash equal to the agreed value of the Capital Contribution. This 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

13. Capital Contributions may be amended from time to time, according to the business needs of the Company. However, if 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, 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 and the distribution of assets on dissociation or dissolution will be adjusted accordingly.

14. 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 Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Repayment of such debts will have priority over any other payments to Members.

Capital Accounts

15. An individual capital account (the "Capital Account") will be maintained for each Member and their Initial Contributions 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

AMCO Received 1/29/2020

16. 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.

Management

17. Management of the Company is vested in the following managers (individually the "Manager" and collectively the "Managers") until such time as they are removed by the Members or withdraw from the position:
    - Wade Alexander
    - Jessica Alexander

18. The duties and responsibilities of the Managers will include the following:
    - Managing contracts, finances, and staffing.

19. Decisions of the Managers which will require the prior approval of a majority of the Members include the following:
    - Terminating contracts
      Terminating a property lease
      Selling the company as a whole.

20. A new Manager may be added to the Company with a unanimous vote of the Members.

21. A Manager will be reimbursed for expenses directly related to the operation of the Company.

22. The Members will be consulted and the advice and opinions of the Members will be obtained as much as is practicable. However, the Managers will have management and control of the day-to-day business of the Company for the purposes stated in this Agreement. All matters outside the day-to-day business of the Company will be decided by the Members as outlined elsewhere in this Agreement.

23. In addition to day-to-day management tasks and any other duties and responsibilities already identified in this Agreement, the Managers' duties will include keeping, or causing to be kept, full and accurate business records for the Company according to generally accepted accounting principles (GAAP), and overseeing the preparation of any reports considered reasonably necessary to keep the Members informed of the business performance of the Company.

AMCO Received 1/29/2020

24. A Manager will not be liable to the Members for any action or failure to act resulting in loss or harm to the Company except in the case of gross negligence or willful misconduct.

25. Each Manager will devote such time and attention to the business of the Company as required to carry out their duties and responsibilities for the conduct of the Company's business.

Authority to Bind Company

26. Any Manager has the authority to bind the Company in contract.

Duty of Loyalty

27. Any Member or Manager may invest in or engage in any business of any type, including without limitation, a business that is similar to the business of the Company whether or not in direct competition with the Company and whether or not within the established or contemplated market regions of the Company. Neither the Company nor any Member will have any right to that opportunity or any income derived from that opportunity.

Duty to Devote Time

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

Member Meetings

29. A meeting may be called by any Member providing that reasonable notice has been given to the other Members.

30. Regular meetings of the Members will be held only as required.

Voting

31. Each Member will have a single equal vote on any matter.

Admission of New Members

32. No new Members may be admitted into the Company.

Voluntary Withdrawal of a Member

AMCO Received 1/29/2020

33. A Member may not withdraw from the Company without the unanimous consent of the remaining Members. Any such unauthorized withdrawal will be considered a wrongful dissociation and a breach of this 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.

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

35. 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

36. 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 willfully or persistently committed a material breach of this 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.

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

Dissociation of a Member

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

AMCO Received 1/29/2020

amount of any buyout of a Member's Interests will be determined as set out in the Valuation of Interest section of this Agreement.

39. Valuation and distribution will be determined as described in the Valuation of Interest section of this Agreement.

40. 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.

41. A dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. On dissociation of a Member, the Company will prepare, file, serve, and publish all notices required by law to protect the dissociated Member from liability for future Company obligations.

42. 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.

Right of First Purchase

43. In the event that a Member's Interest in the Company is or will be sold, due to any reason, the remaining Members will have a right of first purchase of that Member's Interest. The value of that interest in the Company will be the lower of the value set out in the Valuation of Interest section of this Agreement and any third party offer that the Member wishes to accept.

Assignment of Interest

44. 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 Interests 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

AMCO Received 1/29/2020

45. In the event of a dissociation or the dissolution of the Company, each Member will have an equal financial interest in the Company.

46. 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 principles (GAAP). 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. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.

47. 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

48. 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.

49. 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:

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

    b. in satisfaction of Company debt obligations to current Members; and then

    c. to the Members based on Member financial interest, as set out in the Valuation of Interest section of this Agreement.

Records

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

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

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

AMCO Received 1/29/2020

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

d. 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.

e. 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.

51. 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.

52. Each Manager has the right to examine the above documents for any purpose reasonably related to their position as Manager of the Company.

Books of Account

53. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

54. 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 Company as appointed 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

55. 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

AMCO Received 1/29/2020

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.

Tax Treatment

56. This Company is intended to be treated as a corporation, for the purposes of Federal and State Income Tax.

Annual Report

57. 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:

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

    b. Income statement.

    c. Balance sheet.

    d. Cash flow statement.

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

Goodwill

58. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

Governing Law

59. 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.

Force Majeure

60. 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

AMCO Received 1/29/2020

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

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

62. 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.

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

64. 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.

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

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

Indemnification

67. 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

68. 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 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

AMCO Received 1/29/2020

69. 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

70. 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

71. The following actions will require the unanimous consent of all Members:

    a. Incurring Company liabilities over $5,000.00.

    b. Incurring a single transaction expense over $5,000.00.

    c. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.

    d. Releasing any Company claim except for payment in full.

Amendment of this Agreement

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

Title to Company Property

73. 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

74. Time is of the essence in this Agreement.

75. This Agreement may be executed in counterparts.

AMCO Received 1/29/2020

76. Headings are inserted for the convenience of the Members 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.

77. 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 Members' 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.

78. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during 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 Members.

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

80. 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 Members at the addresses contained in this Agreement or as the Members may later designate in writing.

81. 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.

Definitions

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

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

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

AMCO Received 1/29/2020

c. "Distributions" means a payment of Company profits to the Members.

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

e. "Member's Interests" means the Member's collective rights, including but not limited to, the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in the management of the Company.

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

g. "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.

h. "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.

i. "Voting Members" means the Members who belong to a membership class that has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

IN WITNESS WHEREOF the Members have duly affixed their signatures under hand and seal on this 2nd day of October, 2019.

Wade Alexander (Member)

Jessica Alexander (Member)

AMCO Received 1/29/2020

©2002-2019 LawDepot.com®

AMCO Received 1/29/2020

OPERATING AGREEMENT
of
SBL, LLC

This Operating Agreement (the "Agreement") made and entered into this 10 day of October, 2019 (the "Execution Date"),

BETWEEN:

Steven Larsen of 1831 Driftwood Circle, Palmer, AK 99645, and
Billie Larsen of 1831 Driftwood Circle, Palmer, AK 99645

(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 Members 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 in this agreement.

Name

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

AMCO Received 1/29/2020

Purpose

3 Business Management.

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 1831 Driftwood Circle, Palmer, AK 99645 or such other place as the Members may from time to time designate.

Capital Contributions

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

Member	Contribution Description	Value of Contribution
Steven Larsen	Sweat equity	$10,000.00
Billie Larsen	Sweat equity	$10,000.00

Allocation of Profits/Losses

7 Subject to the other provisions of this Agreement, the Net Profits or Losses, for accounting purposes, will accrue to and be borne by the Members in equal proportions

8 Each Member will receive an equal share of any Distribution

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

AMCO Received 1/29/2020

Nature of Interest

10. A Member's Interest in the Company will be considered personal property

Withdrawal of Contribution

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

Liability for Contribution

12 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 otherwise provided in this Agreement. If a Member does not make the Capital Contribution when it is due, he is obligated at the option of any remaining Members to contribute cash equal to the agreed value of the Capital Contribution This 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

13. Capital Contributions may be amended from time to time, according to the business needs of the Company. However, if 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, 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 and the distribution of assets on dissociation or dissolution will be adjusted accordingly.

14. 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 Members. This liability will not entitle the lending Member to any increased share of the Company's profits nor to a greater voting power. Repayment of such debts will have priority over any other payments to Members.

Capital Accounts

15. An individual capital account (the "Capital Account") will be maintained for each Member and their Initial Contributions will be credited to this account Any Additional Contributions made by any Member will be credited to that Member's individual Capital Account

AMCO Received 1/29/2020

Interest on Capital

16. 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.

Management

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

Authority to Bind Company

18. Any Member has the authority to bind the Company in contract.

Duty of Loyalty

19. Any Member may invest in or engage in any business of any type, including without limitation, a business that is similar to the business of the Company whether or not in direct competition with the Company and whether or not within the established or contemplated market regions of the Company. Neither the Company nor any Member will have any right to that opportunity or any income derived from that opportunity.

Duty to Devote Time

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

Member Meetings

21. A meeting may be called by any Member providing that reasonable notice has been given to the other Members.

22. Regular meetings of the Members will be held only as required.

Voting

23. Each Member will have a single equal vote on any matter.

Admission of New Members

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

AMCO Received 1/29/2020

25. 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 affect 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

26. Any Member will have the right to voluntarily withdraw from the Company.

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

28. 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

29. 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 willfully or persistently committed a material breach of this 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.

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

AMCO Received 1/29/2020

Dissociation of a Member

31. In the event of either a voluntary or involuntary withdrawal of a Member, if the remaining Members 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 Interests, 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 Interests will be determined as set out in the Valuation of Interest section of this Agreement.

32. 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.

33. A dissociated Member will only have liability for Company obligations that were incurred during their time as a Member. On dissociation of a Member, the Company will prepare, file, serve, and publish all notices required by law to protect the dissociated Member from liability for future Company obligations.

34. 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.

Right of First Purchase

35. In the event that a Member's Interest in the Company is or will be sold, due to any reason, the remaining Members will have a right of first purchase of that Member's Interest. The value of that interest in the Company will be the lower of the value set out in the Valuation of Interest section of this Agreement and any third party offer that the Member wishes to accept.

AMCO Received 1/29/2020

Assignment of Interest

36. Where a Member's financial interest in the Company is assigned to another party who is not an existing Member, that party will be treated as a new Member. An assignment of full membership status inclusive of all duties, obligations, and rights held by the previous Member will be governed by the conditions described under the Admission of New Members section of this Agreement.

37. 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 Interests 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

38. In the event of a dissociation or the dissolution of the Company, each Member will have an equal financial interest in the Company.

39. 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 principles (GAAP). 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. The intent of this section is to ensure the survival of the Company despite the withdrawal of any individual Member.

40. 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

41. 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.

42. 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:

AMCO Received 1/29/2020

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

b. in satisfaction of Company debt obligations to current Members; and then

c. to the Members based on Member financial interest, as set out in the Valuation of Interest section of this Agreement.

Records

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

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

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

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

d. 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.

e. 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.

44. 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.

AMCO Received 1/29/2020

Books of Account

45. Accurate and complete books of account of the transactions of the Company will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Member. The books and records of the Company will reflect all the Company's transactions and will be appropriate and adequate for the business conducted by the Company.

Banking and Company Funds

46. 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 Company as appointed 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

47. 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

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

Tax Treatment

49. This Company is intended to be treated as a corporation, for the purposes of Federal and State Income Tax.

Annual Report

50. 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:

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

AMCO Received 1/29/2020

Goodwill

51. The goodwill of the Company will be assessed at an amount to be determined by appraisal using generally accepted accounting principles (GAAP).

Governing Law

52. 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.

Force Majeure

53. 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

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

55. 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.

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

57. 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.

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

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

AMCO Received 1/29/2020

Indemnification

60. 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

61. 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 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

62. 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

63. 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

64. The following actions will require the unanimous consent of all Members:

a. Endangering the ownership or possession of Company property including selling, transferring or loaning any Company property or using any Company property as collateral for a loan.

b. Releasing any Company claim except for payment in full.

AMCO Received 1/29/2020

Amendment of this Agreement

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

Title to Company Property

66. 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

67. Time is of the essence in this Agreement.

68. This Agreement may be executed in counterparts.

69. Headings are inserted for the convenience of the Members 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.

70. 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 Members' 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.

71. This Agreement contains the entire agreement between the Members. All negotiations and understandings have been included in this Agreement. Statements or representations that may have been made by any Member during 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 Members.

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

AMCO Received 1/29/2020

73. 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 Members at the addresses contained in this Agreement or as the Members may later designate in writing.

74. 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.

Definitions

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

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

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

c. "Distributions" means a payment of Company profits to the Members.

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

e. "Member's Interests" means the Member's collective rights, including but not limited to, the Member's right to share in profits, Member's right to a share of Company assets on dissolution of the Company, Member's voting rights, and Member's rights to participate in the management of the Company.

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

g. "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

h. "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.

AMCO Received 1/29/2020

i. "Voting Members" means the Members who belong to a membership class that has voting power. Where there is only one class of Members, then those Members constitute the Voting Members.

IN WITNESS WHEREOF the Members have duly affixed their signatures under hand and seal on this 11 day of October, 2019.

Steven Larsen (Member)

Billie Larsen (Member)

©2002-2019 LawDepot.com®

AMCO Received 1/29/2020