THE STATE of ALASKA

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

COR

FOR DIVISION USE ONLY

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

Contact Information

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

Entity Information	Enter your entity information as it appears on this filing.
Entity Name:	E & M Holdings, LLC
AK Entity #:	1003913

Contact Person	Whom may we contact with any questions or problems with this filing?
Company:	E & M Holdings, LLC
Contact:	Eric Riemer
Mailing Address:	Address: 420 Front St
	City: Ketchikan State: AK ZIP: 99901
Phone:	907-617-7669
Email:	torsch2@gmail.com

Document Return Address	Provide an address for the return of your filed documents.
☐ Return my filings to the address provided **ABOVE**	
☒ Return my filings to this address provided **BELOW**	
Company:	E & M Holdings, LLC
Contact:	Eric Riemer
Mailing Address:	Address: 9737 Mud Bay Rd #104
	City: Ketchikan State: AK ZIP: 99901

Received by AMCO 12/15/2020

4. REMOVE from Record:

AS 10.50.765(b)

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

Name: Mark Woodward

Name: Kevin Johnson

Name: Melissa Johnson

Name:

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

5. ALL Current Officials:

AS 10.50.765(b)

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

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

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

FULL LEGAL NAME	COMPLETE MAILING ADDRESS	% OWNED	MEMBER	Manager
Eric Riemer	420 Front St Ketchikan AK 99901	59.0163	×	×
John Dempsey	PO Box 8854, Ketchikan AK 99901	16.3939	×	
Kolbe Rose Pollok	10883 N TTongass Hwy Ketchikan AK 99901	4.91802	×	
John Knechtel	PO 802 Ward Cove AK 99928	4.91802	×	

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

6. Required Signature:

AS 10.50.840

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

Signature: [signature]

Date: 12/10/20

Printed Name: Eric Riemer

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

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

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Notice of Change of Officials

Domestic Limited Liability Company (AS 10.50)

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

1. Important: AS 10.50.765

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

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

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

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

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

3. Entity Information: AS 10.50.765

Entity Name: E & M Holdings, LLC

Alaska Entity Number: 1003913

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Website: *Corporations.Alaska.Gov*

Statement of Change

Domestic Limited Liability Company (AS 10.50)

- This Statement of Change form for Registered Agents or Registered Agent Address Changes is only for Domestic Limited Liability Companies.
- The Statement of Change will not be filed if the official signing this form does not match an official on record for this entity and/or if your entity's biennial report is not current. To verify your entity information on record, go online to Corporations.Alaska.Gov, *Search Corporations Database*
- Standard processing time for complete and correct filings submitted to this office is approximately 10-15 business days. All filings are reviewed in the date order they are received.
- The information you submit is a public record and will be posted on the State's website.

1. Important: AS 10.50.055-.065

Per AS 10.50.055, each Domestic Limited Liability Company shall (must) continuously (without interruption) maintain in this state (Alaska) a registered agent AND a registered office (with an Alaskan physical location and an Alaskan mailing address) for the purpose of a registered agent's statutory requirements to receive service of processes, notices, or demands required or permitted by law to be served upon the limited liability company.

Failure to meet registered agent requirements could result in involuntary dissolution of the entity's authority to transact business in the State of Alaska. — *AS 10.50.408(a)(2),(3)*

For more registered agent information go to Corporations.Alaska.Gov, *Registered Agents FAQs*.

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

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

3. Entity Information on Record with the State: AS 10.50.060(1)

Entity Name: E & M Holdings, LLC

Alaska Entity Number: 10039813

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4. PREVIOUS Registered Agent Information on Record with the State: AS 10.50.060(2), (4)

PREVIOUS Registered Agent Name: Mark Woodward

PREVIOUS Registered Agent Addresses:

→ PHYSICAL Address: 1027 Millar St

City: Ketchikan State: AK (*mandatory*) ZIP Code: 99901

→ MAILING Address: 1027 Millar St

City: Ketchikan State: AK (*mandatory*) ZIP Code: 99901

5. NEW Registered Agent Information to be Updated with the State: AS 10.50.060(3), (5)

NEW Registered Agent Name: Eric Riemer

(Registered agent cannot be the entity listed in Item 3 on Page 1 and cannot be an LLC.)

If the new Registered Agent is an entity, provide its entity number:

NEW Registered Agent Addresses:

→ PHYSICAL Address: 420 Front St

City: Ketchikan State: AK (*mandatory*) ZIP Code: 99901

→ MAILING Address: 420 Front St

City: Ketchikan State: AK (*mandatory*) ZIP Code: 99901

6. Authorization per Alaska Statute: AS 10.50.060(6)

The registered agent change was authorized by the company's manager, or, if the company is not managed by a manager, by the members. Per AS 10.50.860, a limited liability company is to keep and make available the record of the resolution.

7. Required Signature: AS 10.50.840

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

Signature: Date:

Printed Name: Mark Woodward

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

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

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State of Alaska
Division of Corporations, Business and Professional Licensing
CORPORATIONS SECTION
PO Box 110806
Juneau, AK 99811-0806
Phone: (907) 465-2550
Fax: (907) 465-2974
Website: www.commerce.state.ak.us/occ

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REGISTERED AGENT NOTICE OF RESIGNATION

All Entity Types
AS 10.06.170, 10.15.030, 10.20.041, 10.25.490, 10.45.240, 10.50.063

☑ **$25.00 Filing Fee (non-refundable)**

Pursuant to Alaska Statutes 10.06.170, 10.15.030, 10.20.041, 10.25.490, 10.45.240, or 10.50.063, I hereby give my notice of resignation as registered agent for:

ITEM 1: Name of the Entity:	Alaska Entity #:
E & M Holdings, LLC	10039813

ITEM 2: The latest address of the entity's principal office known to me is:

Physical address: 9737 Mud Bay Rd #104 Ketchikan AK 99901
Mailing address: 9737 Mud Bay Rd #104 Ketchikan AK 99901

ITEM 3: The names, addresses, and titles of the most recent officials known to me are:

Title	Name	Mailing address	City	State	ZIP code
Manager	Eric Riemer	420 Front St	Ketchikan	AK	99901
Member	John Dempsey	PO Box 8854	Ketchikan	AK	99901

Attach an additional sheet if necessary.

ITEM 4: I understand that the effective date of the resignation is thirty (30) days after the receipt of this notice unless the entity appoints a successor agent within those thirty days.

	Mark Woodward	E & M Holdings, LLC	
Signature of Registered Agent	Printed Name	Name of corp. signatory represents	Date

Mail the Notice of Resignation and the non-refundable $25.00 filing fee in U.S. dollars to:
State of Alaska, Corporations Section, PO Box 110806, Juneau, AK 99811-0806

STANDARD PROCESSING TIME for complete and correct applications submitted to this office is approximately 10-15 business days. All applications are reviewed in the date order they are received.

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State of Alaska
Division of Corporations, Business and Professional Licensing
CORPORATIONS SECTION
PO Box 110806
Juneau, AK 99811-0806
Phone: (907) 465-2550
Fax: (907) 465-2974
Website: www.commerce.alaska.gov/occ

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CONTACT INFORMATION SHEET

Please return this document with your filing. This information will only be used to resolve questions with the filings attached. **NOTE**: this form will not be filed for record or appear online.

Name of entity as it appears on filing:

E & M Holdings, LLC

To resolve questions with this filing, contact:

Name: Eric Riemer	
Email: torsch2@gmail.com	Phone: 907-617-7669
Mailing address: 420 Front St	

Return documents to:

Name: Eric Riemer
Company: E & M Holdings,LLC
Mailing address: 9737 Mud Bay Rd # 104 Ketchikan, AK 99901

Attach this form to your filings. Send all documents to:
State of Alaska, Corporations Section, PO Box 110806, Juneau, AK 99811-0806

STANDARD PROCESSING TIME for complete and correct applications submitted to this office is approximately 10-15 business days. All applications are reviewed in the date order they are received.

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Email: *Corporations@Alaska.Gov*
Website: *Corporations.Alaska.Gov*

Entity: Address Change(s)

All Entity Types — AS 10 and AS 32

This form is only to notify the Corporations Section of an entity's address changes.

- File this form in-between biennial reports.
- This form only updates the entity's addresses. To update other address information, see page 2 — Important.
- Online filing is not available for this form; submit this form hardcopy via fax or US Mail.
  → Tip: print a confirmation page from your fax machine that all pages were successfully faxed.
- For security reasons, DO NOT EMAIL forms and/or payments.

Separate notification is required for Registered Agent and/or Officials address changes to the Corporation Section.

Separate address change notification is required to the Business and Professional Licensing Sections:

- www.BusinessLicense.Alaska.Gov and submit hardcopy form 08-4054.
- www.ProfessionalLicense.Alaska.Gov and submit hardcopy form 08-4291.

Processing Time: Standard processing time from March-September is 10-15 business days. During heavy filing seasons, October-February, the processing time will be delayed.

No Fee:	☒ There is no fee associated with this filing.	**$0.00**

1. Entity Information: (mandatory)

Entity Name: E & M Holdings, LLC

Alaska Entity Number: 10039813

2. Entity's Physical Address Change: (No P.O. Boxes)

PREVIOUS Physical Address: 1027 Millar Ave Ketchikan AK 99901

NEW Physical Address: 9373 Mud Bay Rd # 104 Ketchikan AK 99901

(Provide the complete new address: Street, City, State, and ZIP Code)

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3. Entity's Mailing Address Change:

PREVIOUS Mailing Address: 1027 Millar Ave Ketchikan AK 99901

NEW Mailing Address: 9373 Mud Bay Rd #104 Ketchikan AK 99901

(Provide the complete new address: Street, City, State, and ZIP Code)

4. Signature

By my signature below, I declare under the penalty of perjury that the information provided on the application is true and correct to the best of my knowledge.

I further certify that by submitting this form I am an authorized Official on record for this entity or contractually authorized by the Official(s) on record to act on behalf of this entity regarding this matter.

Signature: **Date:** 7/20/20

Printed Name of Signer: Eric Riemer

Title of Signer: Manager

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

IMPORTANT: Update Other Addresses On Record With This Division

If the above previous addresses are also on record with any of the following then you must submit separate notification:

- **CORPORATIONS SECTION:** *www.Corporations.Alaska.Gov*

  Registered Agent:

  Submit the appropriate Statement of Change, based on your specific entity type, along with its $25 filing fee.

  Officials:

  Submit the Biennial Report, if due, along with its filing fees;

  — or —

  In-between biennial reports, submit the appropriate Notice of Change of Officials, based on entity type, along with its $25 filing fee.

- **BUSINESS LICENSING SECTION:** *www.BusinessLicense.Alaska.Gov*

  Business license address changes: Submit form 08-4054

- **PROFESSIONAL LICENSING SECTION:** *www.ProfessionalLicense.Alaska.Gov*

  Professional license address changes: Submit form 08-4291

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Alaska Business License # **1040109**

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Alaska Department of Commerce, Community, and Economic Development

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

This is to certify that

THE STONEY MOOSE

1027 MILLAR ST, KETCHIKAN, AK 99901

owned by

E & M HOLDINGS, LLC

is licensed by the department to conduct business for the period

October 13, 2019 to December 31, 2021
for the following line(s) of business:

42 - Trade

This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.
It is not transferable or assignable.

Julie Anderson
Commissioner

OPERATING AGREEMENT FOR
MEMBER-MANAGED LIMITED LIABILITY COMPANY

I. PRELIMINARY PROVISIONS

(1) *Effective Date:* This operating agreement of E & M Holdings, effective January 30, 2017, is adopted by the members whose signatures appear at the end of this agreement.

(2) *Formation:* This limited liability company (LLC) was formed by filing articles of organization, a certificate of formation, or a similar organizational document with the LLC filing office of the state of Alaska on July 6, 2016. A copy of this organizational document has been placed in the LLC's records book.

(3) *Name:* The formal name of this LLC is as stated above. However, this LLC may do business under a different name by complying with the state's fictitious or assumed business name statutes and procedures.

(4) *Registered Office and Agent:* The registered office of this LLC and the registered agent at this address are as follows: Eric Riemer, 420 Front St., Ketchikan, AK 99901. The registered office and agent may be changed from time to time as the members may see fit, by filing a change of registered agent or office form with the state LLC filing office. It will not be necessary to amend this provision of the operating agreement if and when such a change is made.

(5) *Business Purposes:* The specific business purposes and activities contemplated by the founders of this LLC at the time of initial signing of this agreement consist of the following: Operate and manage retail merchandise products and services.

It is understood that the foregoing statement of purposes shall not serve as a limitation on the powers or abilities of this LLC, which shall be permitted to engage in any and all lawful business activities. If this LLC intends to engage in business activities outside the state of its formation that require the qualification of the LLC in other states, it shall obtain such qualification before engaging in such out-of-state activities.

(6) *Duration of LLC:* The duration of this LLC shall be perpetual.

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Further, this LLC shall terminate when a proposal to dissolve the LLC is adopted by the membership of this LLC or when this LLC is otherwise terminated in accordance with law.

II. MEMBERSHIP PROVISIONS

(1) *Nonliability of Members:* No member of this LLC shall be personally liable for the expenses, debts, obligations, or liabilities of the LLC, or for claims made against it.

(2) *Reimbursement for Organizational Costs:* Members shall be reimbursed by the LLC for organizational expenses paid by the members. The LLC shall be authorized to elect to deduct, and amortize organizational expenses and start-up expenditures as permitted by the Internal Revenue Code and as may be advised by the LLC's tax adviser.

(3) *Management:* This LLC shall be managed exclusively by all of its members/ shareholders. Current organizational structure is as follows:

(a) Managing Member - Eric Riemer

- Director of Safety, Security, and Compliance - Shane Jasper
- Director of Sales - Kolbe Pollock
- Director of Marketing - Eliza Colmes
- Director of Agricultural Products - John Knechtel

(4) Members' Percentage Interests: A member's percentage interest in this LLC shall be computed as a fraction, the numerator of which is the total of a member's capital account and the denominator of which is the total of all capital accounts of all members. This fraction shall be expressed in this agreement as a percentage, which shall be called each member's "percentage interest" in this LLC.

(5) *Membership Voting:* Except as otherwise may be required by the articles of organization, certificate of formation, or a similar organizational document, by other

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provisions of this operating agreement, or under the laws of this state, each member shall vote on any matter submitted to the membership for approval in proportion to the member's percentage interest in this LLC. Further, unless defined otherwise for a particular provision of this operating agreement, the phrase "majority of members" means the vote of members whose combined votes equal more than 50% of the votes of all members in this LLC, and a majority of members, so defined, may approve any item of business brought before the membership for a vote unless a different vote is required under this operating agreement or state law.

(6) *Compensation:* Members shall not be paid as members of the LLC for performing any duties associated with such membership, including management. Members may be paid, however, for any services rendered in any other capacity for the LLC, whether as officers, employees, independent contractors, or otherwise.

(7) *Members' Meetings:* The LLC shall not provide for regular members' meetings. However, any member may call a meeting by communicating his or her wish to schedule a meeting to all other members. Such notification may be in person or in writing, or by telephone, facsimile machine, or other form of electronic communication reasonably expected to be received by a member, and the other members shall then agree, either personally, in writing, or by telephone, facsimile machine, or other form of electronic communication to the member calling the meeting, to meet at a mutually acceptable time and place. Notice of the business to be transacted at the meeting need not be given to members by the member calling the meeting, and any business may be discussed and conducted at the meeting.

If all members cannot attend a meeting, it shall be postponed to a date and time when all members can attend, unless all members who do not attend have agreed in writing to the holding of the meeting without them. If a meeting is postponed, and the postponed meeting cannot be held either because all members do not attend the postponed meeting or the non-attending members have not signed a written consent to allow the postponed meeting to be held without them, a second postponed meeting may be held at a date and time announced at the first postponed meeting. The date and time of the second postponed meeting shall also be communicated to any members not attending the first postponed meeting. The second postponed meeting may be held

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without the attendance of all members as long as a majority of the percentage interests of the membership of this LLC is in attendance at the second postponed meeting. Written notice of the decisions or approvals made at this second postponed meeting shall be mailed or delivered to each non-attending member promptly after the holding of the second postponed meeting.

Written minutes of the discussions and proposals presented at a members' meeting, and the votes taken and matters approved at such meeting, shall be taken by one of the members or a person designated at the meeting. A copy of the minutes of the meeting shall be placed in the LLC's records book after the meeting.Membership Certificates: This LLC shall be authorized to obtain and issue certificates representing or certifying membership interests in this LLC. Each certificate shall show the name of the LLC and the name of the member, and state that the person named is a member of the LLC and is entitled to all the rights granted members of the LLC under the articles of organization, certificate of formation, or a similar organizational document; this operating agreement; and provisions of law. Each membership certificate shall be consecutively numbered and signed by one or more officers of this LLC. The certificates shall include any additional information considered appropriate for inclusion by the members on membership certificates.

In addition to the above information, all membership certificates shall bear a prominent legend on their face or reverse side stating, summarizing, or referring to any transfer restrictions that apply to memberships in this LLC under the articles of organization, certificate of formation, or a similar organizational document, and/or this operating agreement, as well as the address where a member may obtain a copy of these restrictions upon request from this LLC.

The records book of this LLC shall contain a list of the names and addresses of all persons to whom certificates have been issued, show the date of issuance of each certificate, and record the date of all cancellations or transfers of membership certificates.

(8) *Other Business by Members:* Each member shall agree not to own an interest in, manage, or work for another business, enterprise, or endeavor; if such ownership or activities would compete with this LLC's business goals, mission, profitability, or

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productivity, or would diminish or impair the member's ability to provide maximum effort and performance in managing the business of this LLC.

III. TAX AND FINANCIAL PROVISIONS

(1) *Tax Classification of LLC:* The members of this LLC intend that this LLC be initially classified as an S Corporation for federal and, if applicable, state income tax purposes. It is understood that subject to federal and state law requirements, all members may agree to change the tax treatment of this LLC by signing, or authorizing the signature of, IRS Form 8832, Entity Classification Election, and filing it with the IRS and, if applicable, the state tax department within the prescribed time limits.

(2) *Tax Year and Accounting Method:* The tax year of this LLC shall be 2016. The LLC shall use the cash method of accounting. Both the tax year and the accounting period of the LLC may be changed with the consent of all members if the LLC qualifies for such change, and may be effected by the filing of appropriate forms with the IRS and state tax authorities.

(3) *Tax Matters Partner:* If this LLC is required under Internal Revenue Code provisions or regulations, it shall designate from among its members a "tax matters partner" in accordance with Internal Revenue Code Section 6231(a)(7) and corresponding regulations, who will fulfill this role by being the spokesperson for the LLC in dealings with the IRS as required under the Internal Revenue Code and Regulations, and who will report to the members on the progress and outcome of these dealings.

(4) *Annual Income Tax Returns and Reports:* Within 60 days after the end of each tax year of the LLC, a copy of the LLC's state and federal income tax returns for the preceding tax year shall be mailed or otherwise provided to each member of the LLC, together with any additional information and forms necessary for each member to complete his or her individual state and federal income tax returns. If this LLC is classified as a partnership for income tax purposes, this additional information shall include a federal (and, if applicable, state) Schedule K-1 (Form 1065, Partner's Share of Income, Deductions, Credits) or equivalent income tax reporting form. This

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additional information shall also include a financial report, which shall include a balance sheet and profit and loss statement for the prior tax year of the LLC.

(5) *Bank Accounts:* The LLC shall designate one or more banks or other institutions for the deposit of the funds of the LLC, and shall establish savings, checking, investment, and other such accounts as are reasonable and necessary for its business and investments. One or more members of the LLC shall be designated with the consent of all members to deposit and withdraw funds of the LLC, and to direct the investment of funds from, into, and among such accounts. The funds of the LLC, however and wherever deposited or invested, shall not be commingled with the personal funds of any members of the LLC.

(6) *Title to Assets:* All personal and real property of this LLC shall be held in the name of the LLC, not in the names of individual members.

IV. CAPITAL PROVISIONS

(1) *Capital Contributions by Members:* Members shall make the following contributions of cash, property, or services as shown next to each member's name below. The fair market values of items of property or services as agreed between the LLC and the contributing member are also shown below. The percentage interest in the LLC that each member shall receive in return for his or her capital contribution is also indicated for each member. *Additional Contributions by Members:* The members may agree, from time to time by unanimous vote, to require the payment of additional capital contributions by the members, on or by a mutually agreeable date.

(2) *Failure to Make Contributions:* If a member fails to make a required capital contribution within the time agreed for a member's contribution, the remaining members may, by unanimous vote, agree to reschedule the time for payment of the capital contribution by the late-paying member, setting any additional repayment terms, such as a late payment penalty, rate of interest to be applied to the unpaid balance, or other

monetary amount to be paid by the delinquent member, as the remaining members decide. Alternatively, the remaining members may, by unanimous vote, agree to cancel the membership of the delinquent member, provided any prior partial payments of capital

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made by the delinquent member are refunded by the LLC to the member promptly after the decision is made to terminate the membership of the delinquent member.

(4) *No Interest on Capital Contributions:* No interest shall be paid on funds or property contributed as capital to this LLC, or on funds reflected in the capital accounts of the members.

(5) *Capital Account Bookkeeping:* A capital account shall be set up and maintained on the books of the LLC for each member. It shall reflect each member's capital contribution to the LLC, increased by each member's share of profits in the LLC, decreased by each member's share of losses and expenses of the LLC, and adjusted as required in accordance with applicable provisions of the Internal Revenue Code and corresponding income tax regulations.

(6) *Consent to Capital Contribution Withdrawals and Distributions:* Members shall not be allowed to withdraw any part of their capital contributions or to receive distributions, whether in property or cash, except as otherwise allowed by this agreement and, in any case, only if such withdrawal is made with the written consent of all members.

(7) Allocations of Profits and Losses: No member shall be given priority or preference with respect to other members in obtaining a return of capital contributions, distributions, or allocations of the income, gains, losses, deductions, credits, or other items of the LLC. The profits and losses of the LLC, and all items of its income, gain, loss, deduction, and credit shall be allocated to members according to each member's percentage interest in this LLC.

(8) Allocation and Distribution of Cash to Members: Cash from LLC business operations, as well as cash from a sale or other disposition of LLC capital assets, may be distributed from time to time to members in accordance with each member's percentage interest in the LLC, as may be decided by all of the members.

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Table 1

Name	Title	Ownership %
Eric Riemer	Manager	59.0163
John Dempsey	Member	16.3939
Bo Meredith	Member	3.27868
Allegra Machado	Member	3.27868
Scott Hall	Member	1.63934
Madonna Hall	Member	1.63934
Kolbe Rose Pollock	Member	4.91802
John Knetchel	Member	4.91802
Shane Jasper	Member	3.27868
Michelle Vitcovich	Member	1.63934

(9)Allocation of Non-cash Distributions: If proceeds consist of property other than cash, the members shall decide the value of the property and allocate such value among the members in accordance with each member's percentage interest in the LLC. If such non-cash proceeds are later reduced to cash, such cash may be distributed among the members as otherwise provided in this agreement.

(10)Allocation and Distribution of Liquidation Proceeds: Regardless of any other provision in this agreement, if there is a distribution in liquidation of this LLC, or when any member's interest is liquidated, all items of income and loss shall be allocated to the members' capital accounts, and all appropriate credits and deductions shall then be made to these capital accounts before any final distribution is made. A final distribution shall be made to members only to the extent of, and in proportion to, any positive balance in each member's capital account.

V. MEMBERSHIP WITHDRAWAL AND TRANSFER PROVISIONS

(1)Withdrawal of Members: A member may withdraw from this LLC by giving written notice to all other members at least 30 days before the date the withdrawal is to be effective.

(2)Restrictions on the Transfer of Membership: A member shall not transfer his or her

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membership in the LLC unless all non-transferring members in the LLC vote to approve the admission of the transferee into this LLC; a simply majority is needed. Further, no member may encumber a part or all of his or her membership in the LLC by mortgage, pledge, granting of a security interest, lien, or otherwise, unless the encumbrance has first been approved in writing by all other members of the LLC.

(3) Forced sale/transfer of membership shares: If a shareholder (employee) is terminated for cause, or a shareholder brings unwanted, immoral, or otherwise harmful acts towards the reputation of E&M Holdings, LLC, the shareholders can hold a vote to liquidate that specific shareholder's shares. The vote only needs to be a simple majority, and if applied, the shares will then be offered to all remaining shareholders to split evenly in a non-compete manner.

Notwithstanding the above provisions, any member shall be allowed to assign an economic interest in his or her membership to another person without the approval of the other members. Such an assignment shall not include a transfer of the member's voting or management rights in this LLC, and the assignee shall not become a member of the LLC.

VI. DISSOLUTION PROVISIONS

(1) *Events That Trigger Dissolution of the LLC:* The following events shall trigger a dissolution of the LLC, except as provided:

(a) the death, permanent incapacity, bankruptcy, retirement, resignation, or expulsion of a member, except that within 30 days of the happening of any of these events, all remaining members of the LLC may vote to continue the legal existence of the LLC, in which case the LLC shall not dissolve;

(b) the expiration of the term of existence of the LLC if such term is specified in the articles of organization, certificate of formation, or a similar organizational document, or this operating agreement;

(c) the written agreement of all members to dissolve the LLC;

(d) entry of a decree of dissolution of the LLC under state law.

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VII. GENERAL PROVISIONS

(1) *Records:* The LLC shall keep at its principal business address a copy of all proceedings of membership meetings, as well as books of account of the LLC's financial transactions. A list of the names and addresses of the current membership of the LLC also shall be maintained at this address, with notations on any transfers of members' interests to nonmembers or persons being admitted into membership in the LLC.

Copies of the LLC's articles of organization, certificate of formation, or a similar organizational document; a signed copy of this operating agreement; and the LLC's tax returns for the preceding three tax years shall be kept at the principal business address of the LLC. A statement also shall be kept at this address containing any of the following information that is applicable to this LLC:

- the amount of cash or a description and value of property contributed or agreed to be contributed as capital to the LLC by each member;
- a schedule showing when any additional capital contributions are to be made by members to this LLC;
- a statement or schedule, if appropriate, showing the rights of members to receive distributions representing a return of part or all of members' capital contributions; and
- a description of, or date when, the legal existence of the LLC will terminate under provisions in the LLC's articles of organization, certificate of formation, or a similar organizational document, or this operating agreement.

If one or more of the above items is included or listed in this operating agreement, it will be sufficient to keep a copy of this agreement at the principal business address of the LLC without having to prepare and keep a separate record of such item or items at this address.

Any member may inspect any and all records maintained by the LLC upon reasonable notice to the LLC. Copying of the LLC's records by members is allowed, but copying costs shall be paid for by the requesting member.

(3) *All Necessary Acts:* The members and officers of this LLC are authorized to

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perform all acts necessary to perfect the organization of this LLC and to carry out its business operations expeditiously and efficiently. The secretary of the LLC, or other officers, or all members of the LLC, may certify to other businesses, financial institutions, and individuals as to the authority of one or more members or officers of this LLC to transact specific items of business on behalf of the LLC.

(4) *Mediation and Arbitration of Disputes Among Members:* In any dispute over the provisions of this operating agreement and in other disputes among the members, if the members cannot resolve the dispute to their mutual satisfaction, the matter shall be submitted to mediation. The terms and procedure for mediation shall be arranged by the parties to the dispute.

If good-faith mediation of a dispute proves impossible or if an agreed-upon mediation outcome cannot be obtained by the members who are parties to the dispute, the dispute may be submitted to arbitration in accordance with the rules of the American Arbitration Association. Any party may commence arbitration of the dispute by sending a written request for arbitration to all other parties to the dispute. The request shall state the nature of the dispute to be resolved by arbitration, and, if all parties to the dispute agree to arbitration, arbitration shall be commenced as soon as practical after such parties receive a copy of the written request.

All parties shall initially share the cost of arbitration, but the prevailing party or parties may be awarded attorney fees, costs, and other expenses of arbitration. All arbitration decisions shall be final, binding, and conclusive on all the parties to arbitration, and legal judgment may be entered based upon such decision in accordance with applicable law in any court having jurisdiction to do so.

(5) *Entire Agreement:* This operating agreement represents the entire agreement among the members of this LLC, and it shall not be amended, modified, or replaced except by a written instrument executed by all the parties to this agreement who are current members of this LLC as well as any and all additional parties who became members of this LLC after the adoption of this agreement. This agreement replaces and supersedes all prior written and oral agreements among any and all members of this LLC.

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(6) *Severability:* If any provision of this agreement is determined by a court or arbitrator to be invalid, unenforceable, or otherwise ineffective, that provision shall be severed from the rest of this agreement, and the remaining provisions shall remain in effect and enforceable.

VIII. SIGNATURES OF MEMBERS AND SPOUSES

(1) *Execution of Agreement:* In witness wherefore, the members of this LLC sign and adopt this agreement as thte operating agreement of E & M Holding, LLC.

Date: 2/22/20

Signature:

Printed Name: Eric Riemer, Managing Member

Date: 2/22/20

Signature: John S. Dempsey

Printed Name: John S. Dempsey, Member

Date: 2-22-20

Signature:

Printed Name: Kolbe Pollock,Member

Date: 2-22-20

Signature:

Printed Name: Bo Meredith, Member

Date: 2-22-20

Signature:

Printed Name: Scott Hall, Member

Date: 2-22-20

Signature:

Printed Name: Shane Jasper, Member

Date: 2/22/20

Signature:

Printed Name: John Knechtel, Member

Date: 2/22/20

Signature:

Printed Name: Michele Vitcovich, Member

Date: Allegra Machado

Signature: 2/22/20

Printed Name: Allegra Machado, Member

Date: 2-22-20

Signature:

Printed Name: Madonna Hall, Member

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