THE STATE of ALASKA

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

COR

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*

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: CHECKMATE HARVEST COMPANY LLC

Alaska Entity Number: 10120662

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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: _____ Name: _____

Name: _____ 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
JANET B CLARK	PO BOS 9568 KTN, AK 99901	25	×	
DEREK W CLARK	PO BOX 872621 WASILLA, AK 99687	75	×	

→ 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: Janet B. Clark Date: 2/21/22

Printed Name: JANET B CLARK

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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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:	CHECKMATE HARVEST COMPANY LLC
AK Entity #:	10120662

Contact Person	Whom may we contact with any questions or problems with this filing?
Company:	CHECKMATE HARVEST COMPANY LLC
Contact:	JANET CLARK
Mailing Address:	Address: PO BOX 9568
	City: KETCHIKAN State: AK ZIP: 99901
Phone:	907-254-2336
Email:	seakr@kpunet.net

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:	CHECKMATE HARVEST COMPANY LLC
Contact:	JANET CLARK
Mailing Address:	Address: PO BOX 9568
	City: KETCHIKAN State: AK ZIP: 99901

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THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN REGISTERED PURSUANT TO THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAVE THEY BEEN REGISTERED UNDER THE SECURITIES ACT OF THE STATE OF ALASKA. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, OR BY THE SECURITIES COMMISSIONER OF ALASKA, AND ARE THEREFORE SUBJECT TO THE RESTRICTIONS UPON RESALE IMPOSED BY APPLICABLE FEDERAL AND ALASKA SECURITIES LAWS. THESE SECURITIES ARE NOT FREELY TRANSFERABLE AND MUST BE HELD INDEFINITELY. NO SALE OR OTHER DISPOSITION OF THESE SECURITIES IS PERMITTED EXCEPT IN ACCORDANCE WITH APPLICABLE STATE OR FEDERAL REGULATIONS, AND UNLESS THEY ARE EITHER REGISTERED OR QUALIFIED UNDER APPLICABLE LAW OR AN EXEMPTION FROM THE REGISTRATION OR QUALIFICATION REQUIREMENTS IS AVAILABLE.

OPERATING AGREEMENT
of
CHECKMATE HARVEST COMPANY, LLC
an Alaska limited liability company

This agreement is made and entered into the date(s) noted hereinbelow by and between Janet Clark and Derek Clark.

SECTION I
ORGANIZATION AND TERM

1.1 **Formation**. Articles of Organization under the provisions of the Alaska Limited Liability Company Act ("Act") were submitted to the State of Alaska for the purpose of forming a limited liability company. This Agreement shall survive the formation of the limited liability company. Articles of Organization have been filed and a Certificate of Organization was issued to Company on December 30, 2019, and the Company issued Alaska Entity No. 10120662, and State of Alaska Business License No. 2096986.

1.2 **Company Name**. The name of the limited liability company is Checkmate Harvest Company, LLC, and is hereinafter referred to as "Company."

1.3 **Members**. The Members of the Company are:

Janet Clark
1198 E. Sage Rd.
Wasilla, AK 99654

Derek Clark
1198 E. Sage Rd.
Wasilla, AK 99654

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1.4 **Term**. The term of the Company commences upon the filing of the Company's Articles of Organization with the State of Alaska and shall continue until the earliest of the following: (a) dissolution of the Company by the unanimous written consent of the Members; or, (b) any such other time as may be set forth in this Agreement or the Company's Articles of Organization.

1.5 **Registered Agent and Office**. The Company's registered agent is Janet Clark. The Company's registered agent office is: 1198 E. Sage Rd., Wasilla, Alaska 99654.

1.6 **Principal Place of Business**. The Company's principal place of business is Wasilla, Alaska. The Members may change the principal place of business.

1.7 **Administration**. An annual meeting of the Company may be held at a time and location selected by the Members. The Members may participate telephonically. The Company books and records shall be maintained at the principal place of business or at such other location as may be decided by the Members. Each Member shall have the right to review, inspect, and copy Company records of any kind. The books of the Company shall be closed and balanced at the end of the fiscal year and such financial reports and other documents as are required by the Members shall be prepared and provided to the Members. The Company shall keep its accounting records and report its income for tax purposes on the method of accounting in accordance with the laws, rules and regulations applicable to federal taxation of a subchapter S corporation.

1.8 **No Partnership Intended for Non-Tax Purposes**. The Members have formed the Company under the Act and expressly do not intend hereby to form a partnership under either the Alaska Uniform Partnership Act or the Alaska Uniform Limited Partnership Act or a corporation under the Alaska Business Corporation Act. The Members do not intend to be partners one to another or partners as to any third party. To the extent any Member, by work or action, represents to another person that any other Member is a partner or that the Company is a partnership, the Member making such wrongful representation shall be liable to any other Member who incurs personal liability by reason of such wrongful representation. By execution of this Operating Agreement, each Member hereto agrees that each shall represent their respective status and capacity with Company as that of "Member," and not as a partner or limited partner.

SECTION II
PURPOSE AND POWERS OF THE COMPANY

2.1 **Purpose**. The Company may engage in any lawful business permitted by the Company's Articles of Organization and the laws of any jurisdiction in which the Company does business.

2.2 **Powers**. The Company, in furtherance of the purpose of the Company as set forth in Section 2.1, shall have all power permitted by Alaska law to take in its name all actions necessary, useful, or convenient to accomplish its purposes, including, but not limited to:

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(a) Conduct its business, carry on its operations, and have and exercise the powers granted by the Act in any State, territory, District, or possession of the United States, or in any foreign country, which may be necessary or convenient to effect any or all of the purposes for which it is organized.

(b) Make contracts and guarantees and to incur liabilities, borrow money at such rates of interest as the Company may determine; and secure any of its obligations by mortgage or pledge of all or any part of its property and income.

(c) Purchase, receive, take, lease, or otherwise acquire, own, hold, improve, use, or otherwise deal in and with real and personal property, or interests therein, wherever situated.

(d) Sell, convey, assign, encumber, mortgage, pledge, lease, exchange, transfer or otherwise dispose of any or all or any part of its property and assets.

(e) Purchase, take, receive, subscribe or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of, use and deal in and with, shares or other interests in or obligations of domestic or foreign corporations, associations, general or limited partnerships, other limited liability companies, or individuals or direct or indirect obligations of the United States or of any government, State, Territory, governmental district or municipality or of any instrumentality of any of the same.

(f) Lend money for its proper purposes, to invest and reinvest its funds, to take and hold real and personal property, or an interest therein, for the payment of funds so loaned or invested.

(g) Appoint agents of the Company, and to define their duties and fix their compensation.

(h) Make and alter operating agreements, not inconsistent with the Articles of Organization or with the laws of the State of Alaska, for the administration and regulation of its affairs.

(i) Indemnify a Member or former Member, and to make such indemnification(s) as are authorized by the Articles of Organization, this Agreement, or the Act.

(j) Cease its activities and surrender its Certificate of Organization.

(k) Have and exercise any and all powers necessary or convenient to effect any and all of the purposes for which the Company is organized.

(l) Become a member of a general partnership, a limited partnership, a joint venture, or any other limited liability company.

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(m) Lend money or otherwise assist the Members and employees of the Company as provided in AS 10.50 or this Agreement.

SECTION III
CAPITAL

3.1 **Initial Capital Contributions**. The Members each contribute to the Company such property or cash as more particularly identified on **Appendix A** hereto, which further states each Member's respective percentage of membership interest held in Company, from time to time, and the number of Membership Units issued by Company. **Appendix A** shall be amended from time to time as necessary to correctly state the names of each Member and the Member's percentage membership interest and Membership Units held in the Company.

3.2 **Additional Capital Contributions**. No Member shall be obligated to make any further capital contribution to the Company, except as may be provided for in this Agreement.

3.3 **Preemptive Rights**. Members shall not have the presumptive rights to make additional capital contributions for additional member interest or voting rights in the Company.

3.4 **Capital Accounts**. An individual capital account shall be maintained for each Member. Each Member shall be credited therein with: (a) the Member's original capital contribution; (b) any additional capital contributions made by the Member; (c) allocations to such Member of Company profits; and, (d) the amount of any Company liability assumed by such Member or that is secured by any Company asset distributed to such Member. Each Member's capital account shall be charged with: (a) any distributions made to such Member in reduction of Company capital; (b) allocation to such Member of Company losses, and (c) the amount of any liabilities of such Members assumed by the Company or that is secured by any asset contributed to the Company by such Member. Each Member's capital account shall be maintained throughout the term of the Company in accordance with the requirements of section 704(b) of the Code and any of the Treasury Regulations ("Regulations") promulgated from time to time thereunder.

3.5 **Capital Withdrawals**. No Member shall be entitled to withdraw or reduce their capital contribution or to receive distributions from the Company except as expressly provided for in this Agreement.

3.6 **Interest**. No Member shall be entitled to receive or be credited with interest on the balance of the Member's capital contribution.

3.7 **Membership Interest**. A Member's ownership interest in the Company shall be the same as the ratio as stated in **Appendix A**. Said ownership interest shall for all purposes be deemed to be a personal interest and not realty or any interest in the Company's real or personal property or assets of any kind.

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3.8 **Member Advances**. Members may advance money to the Company. An advance is a loan from the Member to the Company and shall bear interest at the prevailing interest rate. An advance is not a capital contribution.

3.9 **Qualified Income Offset.** In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Section 1.704 1(b)(3)(ii)(d)(4), (5) or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, any adjusted capital account deficit as quickly as possible, provided that an allocation pursuant to this Section 3.9 shall be made only if and to the extent that such Member would have an adjusted capital account deficit after all other allocations have been tentatively made as if Section 3.9 were not provided in this Agreement.

SECTION IV
PROFITS AND LOSSES

4.1 **Basic Allocation**. The Company's profits or losses for each fiscal year shall be allocated among the Members in proportion to the amounts credited to their respective capital accounts. Profits and losses shall be all distributed among the Members each accounting period in the proportion that each of their capital accounts bears to the total of all capital accounts in the Company. The Company, at least annually, shall balance its accounts, determine the amount of the available net cash receipts of the Company, and distribute such amount in cash to each Member in the same proportion to their capital accounts. "Available net cash receipts" means the excess of cash receipts of the Company over the sum of expenditures for operations, discharge of obligations, improvements, acquisitions, investments and other cash disbursements made in pursuit of Company purposes, plus the amounts reserved from such receipts for such disbursements in the future and for any loss contingencies or the internal financing of growth as the Company determines to be prudent.

4.2 **Tax Allocation**. Items of Company income, gain, expense, loss, deduction, credit and other items realized or allowable for federal income tax purposes shall be allocated among the Members in the same manner as such items are allocated among the Member's capital accounts. However, with respect to property contributed by Members, such allocations shall be made in accordance with the principals of Section 704(c) of the Internal Revenue Code (including the applicable Treasury Regulations) as required by that section.

4.3 **Tax Elections/Member**. To the extent required by applicable law, the Members hereby designate Janet Clark as the person who will be named on the Company tax return or on any statement filed with the IRS as the "Tax Matters Member" as that term is defined in Section 6231(a)(7)(A) of the Code, or its counterpart in any subsequently adopted Code provision. The Tax Matters Member shall be authorized to file or revoke an election under Section 754 of the Code on behalf of the Company. References to specific Code sections herein shall not limit the Company's right to make elections as appropriate under provisions of the Code. Notwithstanding reference to specific Code sections in other sections of this Agreement, the Tax

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Matters Member shall at all times handle tax matters in accordance with the applicable provisions of the Code as amended from time to time.

4.4 **Fiscal Year**. The fiscal year of the Company shall be the calendar year.

4.5 **Limited Partner/Member**. If any Member is determined to be a limited partner or member as defined in Section 1402(a)(13) of the Code or in proposed Regulation 1.1402(a) 2(b) or any section or Regulation enacted subsequent, that limited partner's distributive share of income or loss shall be excluded from self-employment tax.

SECTION V
OPERATIONS, RIGHTS, POWERS, OBLIGATIONS

5.1 **Management**. Control of the Company and all of its affairs is vested in the Members. Except as otherwise provided in this Agreement, Company business decisions may be made by any of the Members acting on behalf of the Company. Any matter delegated by this Agreement to determination by more than one Member must, except as provided in Section 5.2, be decided by a Majority Vote.

5.2 **Unanimous Vote**. No Member has the authority to do any of the following on behalf of the Company without the approval by unanimous vote of the Members:

(a) Assign, transfer, pledge, compromise, or release any claim of the Company except for full payment;

(b) Make, execute, or deliver on behalf of the Company any guarantee, indemnity bond, surety bond, or accommodation paper or accommodation endorsement;

(c) Sell all or substantially all of the Company's property;

(d) Grant any lien upon any of the Company's property;

(e) Make, execute, or deliver any general assignments for the benefit of creditors;

(f) Dispose of the good will of the Company;

(g) Do any act that would make it impossible to carry on the business of the Company such as, but not limited to, dissolving the Company;

(h) Confess a judgment against the Company;

(i) Admit a new Member;

(j) Amend the Articles of Organization;

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(k) Amend the Operating Agreement;

(l) Cause the Company to be merged with another entity; or

(m) Agree to borrow or loan any money from or to another person or entity over $1,000; or,

(n) Transfer of Member's units.

5.3 **Member's Responsibility**. The Members, as part of exercising the above-referenced powers, shall generate and maintain the records and oversee the tax matters referenced in section 4 above. The Members shall also provide written financial statements or reports for the Company on at least a quarterly basis. The Members shall promptly take all reasonable steps necessary to comply with, and give effect to, the vote of the membership on any matter on which the Members may vote as provided for herein. The Members may engage in financial or business activities independent of the Company provided that the same do not directly or indirectly compete with the businesses operated by the Company.

5.4 **Member Authority**. Except as otherwise provided for herein, each Member shall enjoy all of the rights, powers, and authority provided for or permitted under the Act.

5.5 **Membership Votes**. Except where the consent of all or a greater proportion of the Members is expressly required by the Act or this Agreement, the vote or concurrence of a majority of the voting interests of the Members in the Company shall be the act of the Members on behalf of the Company.

5.6 **Meetings**. The Members shall exercise their authority hereunder at a meeting of the Members, by unanimous written consent as provided for by law, or informally by vote or consent without such a meeting or written consent. A Member proposing any action shall consult with the other Members before taking such action and such action may only be taken upon the consent of a majority of the voting interest in the Company, unless a larger proportion is required herein or by the Act. Said majority shall constitute a quorum.

5.7 **Voting Interests**. The ownership interest that a Member holds in the Company is referred to herein as the "Membership Interest." The extent of Member's Membership Interest shall be equivalent to the number of units (herein "Membership Units") issued by the Company to each Member. A Member shall hold a percentage of the Membership Interest (herein "Membership Percentage") in the Company that shall be the quotient of the total number of Membership Units held by Members divided by the number of Membership Units held by the Members. The Member's Units and Membership Percentage of the initial Members identified in Section 1.3, above, is stated to be as follows:

Members	Membership Units	Membership Percentage

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Janet Clark	250	25%
Derek Clark	750	75%

5.8 **Compensation and Reimbursements**. The Company shall reimburse Members for reasonable out-of-pocket expenses incurred by the Member on behalf of the Company. However, the Member incurring out-of-pocket expenses must have the prior approval of the Members to incur such expense. A Member, or a member of a Member's family, duly authorized to work for the Company shall be employed on terms that are fair to the Company. The Members may approve compensation for a Member assigned to assume management type responsibilities.

5.9 **Indemnification of Members**. The Company shall indemnify and hold harmless any Member acting on behalf of the Company to the fullest extent allowed by the Act, including, without limitation, all expenses (including attorney fees), costs, judgments, fines and amounts paid in settlement actually and reasonably incurred by the Member, provided that such act or omission did not constitute fraud, intentional misconduct, bad faith, gross negligence, or a knowing violation of law, or from which such Member personally received a benefit in money, property, or services to which the Member is not legally entitled.

5.10 **Limitation of Liability**. No Member of the Company shall be personally liable to the Company or its Members for monetary damages for conduct as a Member performed in a manner reasonably believed by such Member to be within the scope of authority granted to such Member and in the best interest of the Company; provided that such act or omission did not constitute fraud, intentional misconduct, bad faith, gross negligence, or a knowing violation of law, or from which such Member personally received a benefit in money, property, or services to which such Member is not legally entitled. Any amendment to or repeal of this section 5.10 shall not adversely affect any right or protection of a Member for or with respect to any acts or omissions of such Member occurring prior to any such amendment or repeal.

5.11 **Conflicts of Interest**. Any member may engage in any business activity, or hold an interest in any business or business entity independent of the Company, and nothing herein provides the Company or the other Members with any interest in said independent activity or interests, or the profits or income thereof. Conflict of interest situations are otherwise governed by the Act.

SECTION VI
MEMBERSHIP AND MEMBERSHIP INTERESTS

6.1 **Restrictions on Transfers**. Except as otherwise specifically provided for in this Agreement, no Member or transferee may sell, transfer, convey, pledge, hypothecate, encumber, assign, or otherwise dispose of part or all of their interest in the Company, voluntarily or involuntarily, without the prior express written consent of all of the Members, which consent may be granted or withheld in the Members' sole discretion. Said consent may be granted subject to such terms and conditions as may be deemed appropriate by the Members. This restriction is based on the Members' desire to not share ownership and management of the Company with

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persons other than the initial Members or others who have been approved for Membership as approved for herein.

6.2 **Improper Transfer**. Any transfer not in compliance with this Agreement shall be null and void, and shall not affect the obligations of the transferor Member under this Agreement. Each Member agrees that the provisions of this Agreement related to the transfer of interests in the Company are specifically enforceable and agrees to indemnify the Company and each Member from all costs, liabilities, attorney fees, and damages resulting from a violation of this Section.

6.3 **Transferee**. A Transferee of any part or all of a Member's interest in the Company, including a Transferee under Section 6.5, shall be considered an assignee and not have the right to participate in the management of the Company until the Transferee has been approved by the Members as a Member as provided for in this Agreement, complied with any conditions imposed by the Members, and becomes a party to this Agreement by signing a counterpart signature page to this Agreement and any such other documents as the Company reasonably determines are necessary or appropriate. A Transferee, until the above has occurred, shall only be entitled to receive any distribution to which the Transferee would otherwise have been entitled to receive, and shall have no right to participate in the management of the business or affairs of the Company.

6.4 **Withdrawal**. No Member may withdraw or resign from the Company without the prior unanimous consent of all of the Members.

6.5 **Permitted Transfer/Right of First Refusal**. If a Member desires to sell or otherwise convey all of their interest in the Company, and the Member has not received a bona fide offer from another person or entity, the Member may provide written notice to the Company of the same. The Company shall then have the option, exercisable in writing within ninety (90) days of receipt of the notice by the Company, to purchase said interest at a value as determined under Section 6.8. If a Member has received an offer from a person or entity to purchase all of the Member's interest in the Company the Member shall promptly provide written notice of the same to the Company. The written notice shall identify the offeror (including name, address, telephone number, fax number, identity of each principal in the business or entity if the offeror is not an individual) and set forth the specific terms of the offer (including the sales price and payment terms). In order for the Member to have the right to proceed with the sale as provided for hereinbelow the offer must include time periods of sufficient duration for the Company to exercise its option provided for herein. The written notice shall be deemed to be an offer by the Member to sell all of their interest in the Company to the Company under the same terms and conditions as the offer received from said offeror. The Company shall have ninety (90) days from receipt of the offer within which to accept the offer. If the Company and Members do not exercise their rights hereunder to purchase all of a Member's interest in the Company, the Member may proceed with the sale to the initial offeror. In the event of such a sale the purchaser shall be deemed a transferee under Section 6.3 until such time as all of the requirements thereof have been satisfied.

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6.6 **Death and Other Involuntary Transfer**. In the event of the death of a Member, the successor to their membership interest by operation of an inter vivos or testamentary instrument, or by operation of law, shall automatically become a Member as to the deceased's interest without a vote of the Members as to the transfer of the membership. The successor, however, shall execute a counterpart of this Agreement if the same has not already occurred, and shall execute whatever other documents may be reasonably necessary. In the event of any involuntary transfer of a Member's interest in the Company, or any part thereof, to a successor on account of disability, bankruptcy, divorce (including dissolution, separation, annulment - whether the transfer is by court order following a contested proceeding or as the result of an agreement between the parties) foreclosure or any other occurrence, the Company shall have the option to purchase all of said interest so transferred in accordance with Section 6.5. A Member whose interest in the Company, or any portion thereof, is involuntarily transferred shall promptly notify the Company in writing of the transfer and, prior to the transfer, of any action or event which could result in such a transfer occurring. If the Company declines to exercise its options hereunder the person or entity acquiring the Member's interest in the Company shall be considered an assignee and shall not have any management rights in the Company until admitted to membership as provided for in this Agreement.

6.7 **Continuation of Company**. The remaining Members shall have the right to continue the Company business under its present name following the withdrawal or death of a Member without the need for any additional documentation or action, and the Articles of Organization, this Agreement, and all other documents affecting the Company shall otherwise remain in full force and effect. Except as otherwise provided, the continuing Company shall pay, as they mature, all Company obligations and liabilities that exist on the effective date of a Member's termination and shall hold the terminating Member harmless from any action or claim arising or alleged to arise from those obligations or liabilities accruing after that date.

6.8 **Valuation**. The amount paid to a Member under the options set forth in Sections 6.5 or 6.6 above shall be the fair market value of the Member's interest in the Company and the Member's proportionate share of the accrued net income or loss of the Company as of the date that the option is exercised. If all Members stipulate to a value the same shall be used. In the absence of such a stipulated value the value shall be determined by a qualified independent third party ("appraiser") to be selected by the Members. If the Members cannot agree on such a selection the appraiser shall be selected by the Company's non-member CPA or, in the absence of the same, the Company's non-member legal counsel or, in the absence of the same, as selected by a coin toss to select an appraiser from the two proposed by each of the Members. The Company shall pay the reasonable costs of the appraiser. The Company and the Members shall provide the appraiser with reasonable access to all records and documents that the appraiser reasonably determines are necessary for an accurate appraisal. The appraiser, in determining the value, shall consider the "net" fair market value of the Company's tangible assets, which shall not include either "good will" or the value of other intangible assets. Whenever the Company is obligated or has the right to purchase a Member's interest in the Company, other than a circumstance where a Member has received a purchase offer, the Company may pay for the same, at the Company's sole option, in cash or by promissory note of the Company, or partly in cash and partly by note. Any such promissory note shall be dated as

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of the effective date of the purchase, shall mature in not more than ten (10) years, shall be payable in installments that come due not less frequently than annually, shall bear interest at the prime rate of the Northrim Bank in Alaska as published in the Wall Street Journal, adjusted annually during the life of the note, shall be unsecured, and may, at the Company's option, be subordinated to existing and future debts to banks or other institutional lenders for money borrowed. Amounts payable under this Section shall constitute payments of such Member's interest in the Company property as provided in Section 736(b) of the Code.

6.9 **Compulsory Buy Out.** If any of the Members, or a Member ("Offeror") gives to the Company first and then to the other Members a written offer (the "Offer") to sell all but not less than all of their Member interest, the Company may accept the Offer in writing within thirty (30) days after its receipt. If the Company declines to accept the Offer, then the other Members may accept the Offer for an additional thirty (30) days after expiration of the time for acceptance by the Company. The acceptance by the other Members shall only be effective if the other Members or some of them collectively purchase all of the Member interest of the Offeror.

6.9.1. The Offer shall contain the identical information required by Section 6.5.

6.9.2. If the Company or the other Members accept the Offer, the Offeror will sell and the Company or the other Members, as the case may be, will purchase all of the Offeror's Member interest in the Company at the price and on the terms and conditions specified in the Offer.

6.9.3. If the Company or the other Members do not accept the Offer by notice in writing to the Offeror within thirty (30) days after receipt of the Offer, then the Offeror shall purchase, and the other Members shall sell, all of the interest in the Company owned by the other Members at the per unit price and on the terms and conditions specified in the Offer.

6.9.4. The sale shall close not later than thirty (30) days after acceptance or rejection of the Offer.

SECTION VII
DISSOLUTION AND WINDING UP

7.1 **Liquidating Events**. The Company shall dissolve and commence winding up and liquidating upon the first to occur of any of the following events ("liquidating events"):

(a) The sale of all or substantially all of the Company's assets.

(b) A unanimous vote by the Members to dissolve, wind up, and liquidate the Company.

(c) The happening of an event that makes it impossible or unlawful for the Company to carry on its business.

(d) The end of the term as set forth in Section I hereof.

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The Company shall otherwise continue notwithstanding the death, withdrawal, bankruptcy, dissolution or any other event that terminates the continued membership of a Member.

7.2 **Notice of Dissolution**. Within thirty (30) days of actual awareness of the happening of a liquidating event the Company shall give written notice thereof to each Member, all creditors of the Company, to banks or other financial institutions with which the Company does business, and to all other parties with whom the Company regularly conducts business, and shall publish notice of dissolution in a newspaper of general circulation in each locale where the Company regularly conducts business.

7.3 **Winding Up**. Upon the happening of a liquidating event, the Company shall conduct no business nor engage in any activity that is not necessary or appropriate to winding up its business and liquidating, and shall proceed promptly to wind up its affairs in an orderly manner, to liquidate its assets, to satisfy the claims of its creditors and Members, and to distribute its remaining assets to its Members. The assets of the Company shall be disposed of by the Company as promptly as is consistent with obtaining the fair market value of the same. The proceeds of the disposition of said assets of the Company shall be applied in the following order of priority:

(a) First, to the payment, in order of priority, of all Company debts due to creditors other than Members.

(b) Second, to the payment, in order of priority, and thereafter pro rata, of the debts of the Company owed to its Members.

(c) Third, any remaining balance to the Members pro rata in accordance with the balances in their capital accounts.

7.4 **Special Provisions**. All distributions to Members upon the liquidation of the Company shall be made in accordance with Code Section 704(b) and the Regulations promulgated thereunder. Notwithstanding the foregoing, if a Member has a deficit balance in their capital account such Member shall have no obligation to make any contribution to the capital of the Company with respect to such deficit, and such deficit shall not be considered a debt owed to the Company or to any other person for any purpose whatsoever.

7.5 **Member's Rights**. Except as otherwise specifically provided in this Agreement, a Member has the right to look only to the assets of the Company for a return of his or her capital contribution, has no right to receive anything other than money as a distribution from the Company, and has no priority over any other Member with respect to distributions, allocations, or the return of capital contributions.

SECTION VIII
MEMBERSHIP EXPULSION

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8.1 **Grounds**. A Member who has materially breached their obligations under this Agreement or (other than death) has caused, or been the subject of, an event causing termination of Membership under AS 10.50.210-.225 may be expelled from Membership by the majority voting interests of the other Members.

8.2 **Effect**. An expelled Member shall have only the rights of an assignee as provided for in Section 6.3, and shall have no management rights in the Company.

8.3 **Company Option**. The Company shall have the option to purchase the interest in the Company of an expelled Member in accordance with Sections 6.5 and 6.8 of this Agreement. The purchase price shall be calculated as of the date of expulsion. The Company must exercise the option within ninety (90) days of the effective date of the expulsion.

SECTION IX
MISCELLANEOUS

9.1 **Notices**. Except as specifically stated otherwise herein, all notices or other communications required or permitted hereunder shall be in writing and shall be deemed received by the party to whom addressed when delivered to such party, or when posted if sent by registered or certified mail with postage prepaid, or three business days after posting by regular U.S. mail, postage prepaid, in each case directed to the party for whom intended at the address of such party on file with the Company. In the event that said address is out-of-date the sender shall exercise reasonable diligence to ascertain the correct address.

9.2 **Amendment**. This Agreement may only be amended in a writing signed by all Members and consented to by all Members.

9.3 **Headings**. Headings of Articles and Sections herein are only for convenience or reference and do not define, limit, extend, or necessarily describe the scope or intent of this Agreement.

9.4 **Number and Gender**. Whenever required by the context, the singular number shall include the plural and gender shall include all genders, and the word "person" shall include individuals, corporations, company, and other entities.

9.5 **Applicable Law**. This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska.

9.6 **Arbitration**. Any controversy or claim arising out of this Agreement which cannot be resolved by the Members, other than an application for injunctive relief as provided for in this Agreement, shall be settled by arbitration in accordance with the rules of the Alaska Arbitration Act (AS 09.43 *et seq.*) then in effect and any decision resulting therefrom may be entered in any court having jurisdiction.

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9.7 **Entire Agreement**. This Agreement sets forth the entire, final, and complete agreement between the Members.

9.8 **Partition**. Each Member agrees that they irrevocably waive any and all rights to have the assets of the Company partitioned or to file a Complaint or institute and maintain any proceeding at law or equity to have the assets of the Company partitioned.

9.9 **Further Actions**. Each Member shall execute, acknowledge, and deliver such additional other documents and take such further action as may reasonably be required from time to time to carry out each of the provisions of this Agreement, and every agreement and document relating hereto or entered into in connection herewith.

9.10 **Execution and Counterparts**. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original and all such counterparts when taken together shall constitute one and the same instrument.

9.11 **Liability to Third Parties**. A Member of the Company is not liable, solely by reason of being a Member, under a judgment, decree, or order of a court, or in any other manner, for a liability of the Company, whether the liability arises in contract, tort, or any other form, or for acts or omissions of another Member, agent, or employee of the Company.

9.12 **Binding Agreement**. This Agreement shall be binding upon all transferees, assignees, new Members, heirs, successors, beneficiaries, or any other person or entity that may hereafter obtain or receive an interest in the Company, whether or not the same have executed a counterpart of the Agreement.

IN WITNESS WHEREOF, the Members have signed this Agreement, effective at the time of the last Member to sign.

Dated this 15 day of January 2020.

By _____
Janet Clark, Member

By _____
Derek Clark, Member

ACKNOWLEDGMENTS

STATE OF ALASKA)

AMCO received 9/14/21

) ss:
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this 15 day of January 2020, before me, a Notary Public in and for the State of Alaska, personally appeared **Janet Clark**, to me known to be the person whose name is subscribed to the foregoing instrument, and who acknowledged to me that he executed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate above written.

SAI SIPHARATH NOTARY PUBLIC STATE OF ALASKA My Commission Expires: 7/19/22

Notary Public for Alaska
Commission expires: 7/19/22

STATE OF ALASKA)
) ss:
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this 15 day of January 2020, before me, a Notary Public in and for the State of Alaska, personally appeared **Derek Clark**, to me known to be the person whose name is subscribed to the foregoing instrument, and who acknowledged to me that she executed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate above written.

SAI SIPHARATH NOTARY PUBLIC STATE OF ALASKA My Commission Expires: 7/19/22

Notary Public for Alaska
Commission expires: 7/19/22

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Department of Commerce, Community, and Economic Development
CORPORATIONS, BUSINESS & PROFESSIONAL LICENSING

State of Alaska / Commerce /

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

Confirmation

Your filing is complete. Please print and retain this page for your records.

Important entity responsibility information is available by clicking the following link: Entity Responsibilty.

The entity responsibility document should be printed or saved and retained for your records.

Print certificates and filed documents from the entity's detail page. Click here and scroll down to Filed Documents.

Entity Details

Entity Number:	10120662
Legal Name:	Checkmate Harvest Company LLC
Filing Type:	Biennial Report - Domestic Limited Liability Company

Payment Information

Receipt Number:	202001374933

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Receipt Date: 11/16/2020 3:50:25 PM

Payer Name: Janet Clark

Payment Amount: 100.00

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Alaska Business License # **2096986**

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

Checkmate Harvest Company

P.O. Box 9568, Ketchikan, AK 99901

owned by

Checkmate Harvest Company LLC

is licensed by the department to conduct business for the period

November 16, 2020 to December 31, 2022
for the following line(s) of business:

11 - Agriculture, Forestry, Fishing and Hunting

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

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

Julie Anderson
Commissioner

AMCO received 9/14/21

Alaska Business License # **2096986**

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

Checkmate Harvest Company

P.O. Box 9568, Ketchikan, AK 99901

owned by

Checkmate Harvest Company LLC

is licensed by the department to conduct business for the period

November 16, 2020 to December 31, 2024
for the following line(s) of business:

11 - Agriculture, Forestry, Fishing and Hunting

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

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

Julie Anderson
Commissioner

AMCO received 9/14/21

Clarence Clark

From: DCCED <no.mail.dcced@alaska.gov>
Sent: Monday, November 16, 2020 7:03 AM
To: seakr@kpunet.net
Subject: DCCED Receipt #202001374937

Department of Commerce, Community, and Economic Development

Re: Receipt #202001374937

Customer,

Thank you for your payment! Your receipt information is outlined below.

Payment #1

Date Received: 11/16/2020 7:02:57 AM

Payer Name: Janet Clark

Payment Type: Web Credit Card

Amount: $100.00

Item Purchased	Name	Ref #	Amount
WEB - WEB BUSINESS LICENSE	Checkmate Harvest Company	2096986	$100.00

Please do not respond to this system-generated email.