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

ENTITY DETAILS

Name(s)

Type	Name
Legal Name	The Pot Shop LLC

Entity Type: Limited Liability Company

Entity #: 10168206

Status: Good Standing

AK Formed Date: 7/11/2021

Duration/Expiration: Perpetual

Home State: ALASKA

Next Biennial Report Due: 1/2/2023

Entity Mailing Address: 200 W. 34TH AVE, UNIT 80, ANCHORAGE, ANCHORAGE, AK 99503-4848

Entity Physical Address: 902 W NORTHERN LIGHTS BLVD, ANCHORAGE, AK 99503

Registered Agent

Agent Name: Scot Dunnachie

Registered Mailing Address: 200 W. 34TH AVE, UNIT 80, ANCHORAGE, AK 99503-5398

Registered Physical Address: 902 W NORTHERN LIGHTS BLVD, ANCHORAGE, AK 99503

Officials

☐ Show Former

AK Entity #	Name	Titles	Owned
	Scot Dunnachie	Member	100.00

Filed Documents

Date Filed	Type	Filing	Certificate
7/11/2021	Creation Filing	Click to View	Click to View
7/11/2021	Initial Report	Click to View	
7/19/2021	Entity Address Change	Click to View	
7/19/2021	Agent Change	Click to View	

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CORPORATIONS, BUSINESS & PROFESSIONAL LICENSING

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Officials

☐ Show Former

AK Entity #	Name	Titles	Owned
	Scot Dunnachie	Member	100.00

Received by AMCO btwn 8.11.21 & 8.12.21

AK Entity #: 10168206
Date Filed: 07/11/2021
State of Alaska, DCCED

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THE STATE of ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806
(907) 465-2550 • Email: corporations@alaska.gov
Website: corporations.alaska.gov

Articles of Organization

Domestic Limited Liability Company

Web-7/11/2021 1:37:10 AM

1 - Entity Name

Legal Name: The Pot Shop LLC

2 - Purpose

Promote and sell quality products making them more accessible to the consumer.

3 - NAICS Code

453998 - ALL OTHER MISCELLANEOUS STORE RETAILERS (EXCEPT TOBACCO STORES)

4 - Registered Agent

Name: Scot Dunnachie
Mailing Address: 200 W. 34th Ave, unit 80, ANCHORAGE, AK 99503-5398
Physical Address: 900 W. Northern Lights Blvd, Unit 420, Anchorage, AK 99503-4848

5 - Entity Addresses

Mailing Address: 200 W. 34th Ave, unit 80, Anchorage, Anchorage, AK 99503-4848
Physical Address: 900 W. Northern Lights Blvd, Unit 420, Anchorage, AK 99503-4848

6 - Management

The limited liability company is managed by its members.

7 - Officials

Name	Address	% Owned	Titles
Scot Dunnachie			Organizer

Name of person completing this online application

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

Name: Scot Dunnachie

Received by AMCO btwn 8.11.21 & 8.12.21

Alaska Entity #10168206

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

Certificate of Organization

The undersigned, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that a duly signed and verified filing pursuant to the provisions of Alaska Statutes has been received in this office and has been found to conform to law.

ACCORDINGLY, the undersigned, as Commissioner of Commerce, Community, and Economic Development, and by virtue of the authority vested in me by law, hereby issues this certificate to

The Pot Shop LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **July 11, 2021**.

Julie Anderson
Commissioner

Received by AMCO btwn 8.11.21 & 8.12.21

AK Entity #: 10168206
Date Filed: 07/11/2021
State of Alaska, DCCED

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THE STATE of ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806
(907) 465-2550 • Email: corporations@alaska.gov
Website: corporations.alaska.gov

Domestic Limited Liability Company

Initial Biennial Report

Entity Name: The Pot Shop LLC

Entity Number: 10168206

Home Country: UNITED STATES

Home State/Prov.: ALASKA

Physical Address: 900 W. NORTHERN LIGHTS BLVD, UNIT 420, ANCHORAGE, AK 99503-4848

Mailing Address: 200 W. 34TH AVE, UNIT 80, ANCHORAGE, ANCHORAGE, AK 99503-4848

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

Name: Scot Dunnachie

Physical Address: 900 W. NORTHERN LIGHTS BLVD, UNIT 420, ANCHORAGE, AK 99503-4848

Mailing Address: 200 W. 34TH AVE, UNIT 80, ANCHORAGE, AK 99503-5398

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

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

Full Legal Name	Complete Mailing Address	% Owned	Member
Scot Dunnachie	200 W. 34th Ave, unit 80, Anchorage, AK 99503-4848	100	X

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

NAICS Code: 453998 - ALL OTHER MISCELLANEOUS STORE RETAILERS (EXCEPT TOBACCO STORES)

New NAICS Code (optional):

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

Name: Scot Dunnachie

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AK Entity #: 10168206
Date Filed: 07/19/2021
State of Alaska, DCCED

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

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Juneau
JUL 19 2021
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Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing
Corporations Section
333 Willoughby Avenue, 9th Floor, Juneau, AK 99801
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
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: The Pot Shop LLC

Alaska Entity Number: 10168206

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

PREVIOUS Physical Address: 900 W. Northern Lights Blvd. Unit 420, Anchorage, AK 99503

NEW Physical Address: 902 W. Northern Lights Blvd., Anchorage, AK 99503

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

Received by AMCO btwn 8.11.21 & 8.12.21

3. Entity's Mailing Address Change:

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Juneau
JUL 19 2021
CBPL

PREVIOUS Mailing Address: 200 W. 34th Ave. Unit 80, Anchorage, AK 99503

NEW Mailing Address: 200 W. 34th Ave. Unit 80, Anchorage, AK 99503

(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:** 7-14-2021

Printed Name of Signer: Scot K. Dunnachie

Title of Signer: Sole Member of The Pot Shop LLC

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

Received by AMCO btwn 8.11.21 & 8.12.21

AK Entity #: 10168206
Date Filed: 07/19/2021
State of Alaska, DCCED

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THE STATE of ALASKA

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

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*

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: The Pot Shop

Alaska Entity Number: 10168206

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

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JUL 19 2021
CBPL

PREVIOUS Registered Agent Name: Scot Dunnachie

PREVIOUS Registered Agent Addresses:

→ PHYSICAL Address: 900 W. Northern Lights Blvd. , Unit 420, Anchorage, AK 99503

City: Anchorage State: AK (*mandatory*) ZIP Code: 99503

→ MAILING Address: 200 W. 34th Ave. Unit 80, Anchorage, AK 99503

City: Anchorage State: AK (*mandatory*) ZIP Code: 99503

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

NEW Registered Agent Name: Scot Dunnachie

(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: 902 W. Northern Lights Blvd

City: Anchorage State: AK (*mandatory*) ZIP Code: 99503

→ MAILING Address: 200 W. 34th Ave. Unit 80

City: Anchorage State: AK (*mandatory*) ZIP Code: 99503

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: 7-14-2021

Printed Name: Scot Dunnachie - Sole member of The Pot Shop

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.

Received by AMCO btwn 8.11.21 & 8.12.21

OPERATING AGREEMENT
of
THE POT SHOP, LLC

This Operating Agreement (the "Agreement") made and entered into this 2nd day of February, 2022 (the "Execution Date"),

BY:

Scot Dunnachie of 902 W. Northern Lights Blvd.

(the "Member").

BACKGROUND:

A. The Member wishes to be the sole member of a limited liability company.

B. The terms and conditions of this Agreement will govern the Member within the limited liability company.

IN CONSIDERATION OF and as a condition of the Member entering into this Agreement and other valuable consideration, the receipt and sufficiency of which is acknowledged, the Member agrees as follows:

Formation

1. By this Agreement, the Member forms a Limited Liability Company (the "Company") in accordance with the laws of the State of Alaska. The rights and obligations of the Member 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 THE POT SHOP LLC.

Sole Member

3. While the Company consists only of one Member, any reference in this Agreement to two or more Members and that requires the majority consent or unanimous consent of Members, or that requires a

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certain percentage vote of Members, should be interpreted as only requiring the consent or vote of the sole Member.

Purpose

4. Retail Marijuana Store

Term

5. The Company will continue until terminated as provided in this Agreement or may dissolve under conditions provided in the Act.

Place of Business

6. The Principal Office of the Company will be located at 902 W. Northern Lights Blvd, Anchorage, AK 99503 or such other place as the Member may from time to time designate.

Capital Contributions

7. The following table shows the Initial Contributions of the Member. The Member agrees to make the Initial Contributions to the Company in full, according to the following terms:

Member	Contribution Description	Value of Contribution
Scot Dunnachie	100%	$1.00

Allocation of Profits/Losses

8. Subject to the other provisions of this Agreement, the Net Profits or Losses, for accounting purposes, will accrue to and be borne by the sole Member:

THE POT SHOP , LLC _____ _____

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9. Where the Company consists of two or more Members, no Member will have priority over any other Member for the distribution of Net Profits or Losses.

Nature of Interest

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

Withdrawal of Contribution

11. Where the Company consists of two or more Members, 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. No Member will be required to make Additional Contributions. Any changes to Capital Contributions will not affect any Member's Interests except with the unanimous consent of the Members.

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.

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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

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 Member.

Authority to Bind Company

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

Duty of Loyalty

19. While a person is a Member of the Company, that person will not carry on, or participate in, a similar business to the business of the Company within any market regions that were established or contemplated by the Company before or during that person's tenure as Member.

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. Where the Company consists of two or more Members, 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 annually.

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Voting

23. Each Member will be entitled to cast votes on any matter based upon the proportion of that Member's Capital Contributions in the Company.

Admission of New Members

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

Voluntary Withdrawal of a Member

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

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

27. 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

28. The involuntary withdrawal of a Member will have no effect upon the continuance of the Company. No member shall be involuntarily withdrawn for any reason.

Dissociation of a Member

29. Where the Company consists of two or more Members, 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.

30. Any 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

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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.

31. 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.

32. Where any 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

33. Where the Company consists of two or more Members, 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.

Assignment of Interest

34. 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

35. Where the Company consists of two or more Members, a Member's financial interest in the Company will be in proportion to their Capital Contributions, inclusive of any Additional Capital Contributions.

36. 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.

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37. 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

38. 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.

Records

39. 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.

40. 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.

Books of Account

41. 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

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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

42. The funds of the Company will be placed in such investments and banking accounts as will be designated by the Member. 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

43. 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

44. The fiscal year end of the Company is the 31st day of December.

Tax Treatment

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

Annual Report

46. 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.

Goodwill

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

Governing Law

48. 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

49. 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.

Indemnification

50. 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

51. 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

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52. 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

53. 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

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

    a. Incurring Company liabilities over $25,000.00.

    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

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

Title to Company Property

56. 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

57. Time is of the essence in this Agreement.

58. This Agreement may be executed in counterparts.

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59. 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.

60. 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.

61. 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.

62. 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.

63. 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.

64. 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

65. 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.

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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 Member has duly affixed their signature under hand and seal on this 2nd day of February, 2022.

SCOT DUNNAGNJE

_____ (Member) 2-9-2022

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