Alaska Entity #10030528

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

Enlighten Alaska, LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective June 24, 2015.

Chris Hladick
Commissioner

AMCO Received 12.18.23

5475123

AK Entity #: 10030528
Date Filed: 06/24/2015
State of Alaska, DCCED

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

DO NOT STAMP ABOVE THIS BOX
Office Use Only **CORP**
RECEIVED
Juneau
JUN 24 2015
Division of Corporations, Business and Professional Licensing
250 DA

ARTICLES OF ORGANIZATION
Domestic Limited Liability Company
AS 10.50.075

☑ **$250.00 Filing Fee**

Pursuant to Alaska Statutes 10.50.075, the undersigned company applies for a Certificate of Organization and, for that purpose, submits the following articles:

Operating Agreement: An operating agreement is not required to be filed with this office; operating agreements are to be maintained by the entity. If you include your operating agreement, it will be returned without being filed for record.

ARTICLE 1: Name of the limited liability company must contain the words "limited liability company" or the abbreviation of "L.L.C" or "LLC."

Enlighten Alaska, LLC

ARTICLE 2: Indicate the purpose for which the company is organized (may include "any lawful") and, the 6 digit NAICS Industry Grouping Code that most clearly describes the initial activities of the company:

Purpose: Any lawful business purpose.	NAICS code:	1	1	1	9	9	8

ARTICLE 3: Registered agent name and address (must include a physical and mailing address in Alaska):

Name: Jane Stinson			
Physical address: 9130 Jupiter Drive	City: Anchorage	AK	Zip Code: 99507
Mailing address: 9130 Jupiter Drive	City: Anchorage	AK	Zip Code: 99507

ARTICLE 4: Management.

☐ The limited liability company is managed by its members.
☑ The limited liability company is managed by a manager.

ARTICLE 5: Optional Provisions and Additional Articles
Attach additional pages for continuation of optional provisions and/or additional articles. Please indicate which article you are continuing and/or insert any desired additional provisions authorized by Alaska Statutes. Additional articles should be a continuation of the numbering as it appears on this form.

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Juneau
JUN 24 2015
Division of Corporations, Business and Professional Licensing

Organizers: The printed name and signature of one or more organizer shall sign the Articles of Organization.

Signature of Organizer	Printed name of Organizer	Date
Jane Stinson	Jane Stinson	6.17.15
Leah Levinton	Leah Levinton	6.17.15
Evan Levinton	Evan Levinton	6/17/15

Attach an additional sheet if necessary.

NOTE: Persons who sign documents filed with the commissioner that are known to the person to be false in material respects, is guilty of a class A misdemeanor.

Mail the Articles of Organization and the $250.00 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. To file your application online for immediate processing, visit our website at: www.commerce.alaska.gov/occ.

INITIAL REPORT: After filing your Articles of Organization, visit the Corporations Section at on our website, select Online Filing, and file the initial report for this entity.

AMCO Received 12.18.23

AK Entity #: 10030528
Date Filed: 10/14/2022
State of Alaska, DCCED

FOR DIVISION USE ONLY

Web-10/14/2022 11:47:07 AM

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

2023 Biennial Report

For the period ending December 31, 2022

Due Date: This report along with its fees are due by January 2, 2023

Fees: If postmarked before February 2, 2023, the fee is $100.00.
If postmarked on or after February 2, 2023 then this report is delinquent and the fee is $137.50.

Entity Name: Enlighten Alaska, LLC

Entity Number: 10030528

Home Country: UNITED STATES

Home State/Prov.: ALASKA

Physical Address: 2600 SPENARD ROAD, ANCHORAGE, AK 99503

Mailing Address: 9130 JUPITER DRIVE, ANCHORAGE, AK 99507

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: Jana Weltzin

Physical Address: 901 PHOTO AVE, ANCHORAGE, AK 99503

Mailing Address: 901 PHOTO AVE, ANCHORAGE, AK 99503

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

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

Full Legal Name	Complete Mailing Address	% Owned	Manager	Member
Leah Levinton	3734 MCCAIN LOOP, ANCHORAGE, AK 99503	25.00	X	X
Jane Stinson	9130 JUPITER DRIVE, ANCHORAGE, AK 99507	50.00	X	X
Evan Levinton	9130 JUPITER DRIVE, ANCHORAGE, AK 99507	25.00	X	X

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

Purpose: Any lawful

NAICS Code: 111998 - ALL OTHER MISCELLANEOUS CROP FARMING

New NAICS Code (optional):

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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: Jana Weltzin

AMCO Received 12.18.23

JOINDER AGREEMENT
ENLIGHTEN ALASKA, LLC

THIS JOINDER AGREEMENT TO THE LIMITED LIABILITY COMPANY AGREEMENT of Enlighten Alaska, LLC (this "Agreement") is executed and delivered this day of 11/2 2023. The purpose of this Agreement is to make clear that LiveWell, LLC is bound and agrees to all terms in the Operating Agreement of Enlighten Alaska, LLC, dated as of 6/17/2015, ~~2019~~, by and among the Managing Members of the Company as defined therein (the "Operating Agreement").

WHEREAS, LiveWell, LLC must, among other things, continue to be a party to the Operating Agreement.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

LiveWell, LLC hereby acknowledges and agrees with the Company that they are party to the Enlighten Alaska, LLC Operating Agreement as of the date first written above and thus subject to all terms and conditions of the Operating Agreement applicable to each Managing Member of the Company.

IN WITNESS WHEREOF, the undersigned has executed this Agreement on the day and year first set forth above.

ACCEPTED:

Jane Stinson

BY: Jane Stinson – Managing Member of LiveWell, LLC

Evan Levinton

BY: Evan Levinton – Managing Member of LiveWell, LLC

Leah Levinton

BY: Leah Levinton – Managing Member of LiveWell, LLC

AMCO Received 12.18.23

ENLIGHTEN ALASKA, LLC
RESOLUTION NUMBER: 0001

RESOLUTION OF ENLIGHTEN ALASKA, LLC TO TRANSFER CONTROLLING INTEREST TO LIVEWELL, LLC

WHEREAS, upon all managing member(s) providing their written consent under Section 12.01 of the Enlighten Alaska, LLC Operating Agreement, Enlighten Alaska, LLC agrees to permit LiveWell, LLC as a substitute member as outlined in Section 12.04.

WHEREAS, Enlighten Alaska, LLC seeks to remove Managing Members Jane Stinson, Evan Levinton and Leah Levington and Jane Stinson, Evan Levinton and Leah Levington seek to be removed from Enlighten Alaska, LLC under Section 12 of the Operating Agreement, and their Membership Interest transferred to LiveWell, LLC

THEREFORE, IT IS RESOLVED BY ENLIGHTEN ALASKA, LLC AND ITS MANAGING MEMBERS, JANE STINSON, EVAN LEVINTON AND LEAH LEVINGTON AS FOLLOWS:

1. Managing Members Jane Stinson, Evan Levinton and Leah Levington will be removed from Enlighten Alaska, LLC
2. LiveWell, LLC will be added as 100% Managing Member of Enlighten Alaska, LLC.
3. This Resolution shall become effective upon the effectuation of License #10021 transfer.

Jane Stinson – Managing Member of Enlighten Alaska, LLC

Date: 11/2/23

Leah Levinton – Managing Member of Enlighten Alaska, LLC

Date: 11/2/23

Evan Levinton – Managing Member of Enlighten Alaska, LLC

Date: 11/2/23

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The Operating Agreement of ENLIGHTEN ALASKA, LLC

an Alaska Limited Liability Company
EIN _____

ROSE LAW GROUP pc
RICH ■ HURLEY

7144 E. Stetson Drive, Suite 300
Scottsdale, AZ 85251
Phone: 480.505.3936
Fax: 480.505.3925
www.RoseLawGroup.com

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Securities Law Disclosure

The Membership Interests or percentages of ownership of ENLIGHTEN ALASKA, LLC (*Company*) have not been and will not be registered under the Securities Act of 1933, as amended (*Securities Act*); under any other federal securities laws; or under the securities laws of any state. The Membership Interests or percentages of ownership are offered and sold without registration based on exemptions from the registration requirement of the Securities Act and laws and regulations enacted by the Securities and Exchange Commission.

The Company will not be subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and will not file reports, proxy statements, or other information with the Securities and Exchange Commission or with any state securities commission.

The Limited Liability Company Membership Interests of the Company may not be offered for sale, sold, pledged, or otherwise transferred unless registered or qualified under applicable securities laws, or unless exempted from registration or qualification. Counsel for the owner of the Interest must appropriately register or qualify that Interest or establish any applicable exemption from registration or qualification; this opinion of counsel must be reasonably satisfactory to the Company.

No Member may register any Interest in the Company under any federal or state securities law without the express written consent of all Members.

The Members understand that some of the restrictions inherent in this form of business, and specifically set forth in this Agreement, may have an adverse impact on the fair market value of the Membership Interests if a Member attempts to sell or borrow against the Membership Interest in the Company.

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Member Acknowledgment

By signing this Agreement, each Member agrees to the following provisions.

Exempt from Registration

Investment in the Member's Interest (*Interest*) in the Company involves a high degree of risk and is suitable only for sophisticated investors. Membership Interests are being offered in reliance upon one or more exemptions from registration under the Securities Act, and any Securities Act of Alaska.

Member's Personal Investment

The Member is purchasing the Interest for the Member's own investment and with no intent to distribute or resell to any other person.

Registration or Opinion of Counsel before Transfer

In addition to other prohibitions and restrictions on transfer under this Agreement, the Interest will not be sold publicly without registration under the Securities Act and any applicable state securities law. Before any public sale, the selling Member must first obtain opinion of counsel that registration is not required in connection with any transaction; this opinion must be satisfactory to the Company. In no event may any Interest be sold within 12 months of original issue to that Member.

Member's Principal Address

This Agreement notes each Member's principal address. Each Member shall notify the Company in writing within five days of any change to this address.

Access to Facts

Each Member has had and continues to have access to all material facts regarding the Interest and is satisfied as to the advisability of making this investment.

No Right to Registration

No Member may require the Company to register any Interest under federal or state securities laws at any time, or to join in any future registration.

Hold Harmless

Each Member agrees to hold the Company and its Manager, Members, Member Principals, Organizers, controlling Persons (as defined in the Securities Act), and any persons affiliated with any of them or with the distribution of the Interest, harmless from all expenses, liabilities, and damages (including reasonable attorneys' fees) arising from a disposition of the Interest in any manner that violates the Securities Act, any applicable state securities law, or this Agreement.

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ENLIGHTEN ALASKA, LLC

an Alaska Limited Liability Company

Article One
Company Formation

Section 1.01 The Limited Liability Company

Enlighten Alaska, LLC, an Alaska limited liability company (the "Company") was duly formed and organized on 6/17, 2015, upon the filing of the Articles of Organization with the State of Alaska Department of Commerce, Divisions of Corporations, Business and Professional Licensing, establishing a limited liability company pursuant to the Alaska Limited Liability Company Act, AS 10.50.075 et seq. (the "Act").

The Manager and Members, as described in Exhibit A, attached hereto and incorporated in by reference, now approve and authorize this Operating Agreement (the "Agreement"), dated 6/17, 2015 (the "Effective Date"), which sets forth the rights, duties, obligations, and responsibilities of the Manager and Members regarding the Company.

The Manager, Members, its Membership Interest and Capital Contribution is identified in Exhibit A, attached hereto and incorporated in by reference. In consideration of the mutual promises, obligations, and agreements set forth in this Agreement, the Manager and Members agrees to be legally bound by the terms and obligations of this Agreement.

Section 1.02 The Company's Name

The Company's name is ENLIGHTEN ALASKA, LLC. The Manager may change the name of the Company or operate the Company under different names.

Section 1.03 Company to Be Taxed as a Sole Proprietorship

The Members intend to establish an entity that is subject to taxation as a sole proprietorship, however the Manager may engage the services of a Certified Public Accountant and determine a more favorable taxation for the Company.

Section 1.04 Company's General Purpose and Scope

The Company is generally organized to conduct any lawful purpose permitted under the Act. In order to accomplish these purposes, the Company may:

> own, acquire, apply for, operate, manage, develop, a marijuana establishment of varying types, buy, sell, exchange, finance, refinance, and otherwise deal with real, personal, tangible, and intangible property, and any type of business, as the Manager determines from time to time to be in the best interests of the Company; and
>
> conduct any lawful business and investment activity permitted under the laws of Alaska and in any other jurisdiction in which the Company may

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have a business or investment interest in order to accomplish these objectives.

The Company may engage in any other activities that are related or incidental to these purposes, as the Manager may determine in its sole and absolute discretion.

Section 1.05 The Company's Principal Office and Location of Records

The Company's principal office, as well as the location of its Company records is as follows:

9130 Jupiter Drive
Anchorage, Alaska 99507

The Manager, in its sole discretion, may change the location described in this Section 1.06 at any time, if he or she deems it necessary and in the best interests of the Company. The records maintained by the Company must include all records that the law requires the Company to maintain.

The Company shall also maintain a records office in any jurisdiction that requires a records office and the Company shall maintain all records required by applicable law at each records office.

Section 1.06 Registered Agent and Registered Office

The Company's initial registered agent is Jane Stinson, and the Company's initial registered office is located at:

9130 Jupiter Drive
Anchorage, Alaska 99507

Section 1.07 The Company's Term

The Company's duration is perpetual. The Company was incorporated on 6/17/15, 2015, upon the filing of the Articles of Organization with the State of Alaska Department of Commerce, Divisions of Corporations, Business and Professional Licensing, and continues until terminated or dissolved by this Agreement.

Section 1.08 Venue

Venue for any dispute arising under this Operating Agreement or any disputes among any Members or the Company will be in the Anchorage, in the State of Alaska.

Article Two
Tax Matters

Section 2.01 Tax Classification

The Manager and Members of the Company shall take all steps reasonably necessary to classify the Company as a Sole Proprietorship for federal and state tax purposes under the

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Code and Regulations. The Manager shall, if appropriate, prepare and file any forms necessary or appropriate to classify the Company as a Sole Proprietorship under the laws of any jurisdiction in which the Company transacts business.

If at any time there is one (1) or more Members of the Company, the Manager shall take all steps necessary to ensure the Company is taxed as a partnership for purposes of federal and state tax purposes under the Code and Regulations. The Manager shall then, if appropriate, prepare and file any forms necessary or appropriate to classify the Company as a partnership under the laws of any jurisdiction in which the Company transacts business

The Manager may classify the Company as a partnership, corporation, or any other type of entity that the Manager determines to be most advantageous to the Company and its Members.

Section 2.02 Tax Classification as a Sole Proprietorship; Other Tax Matters

The Manager shall, if appropriate, prepare and file any forms necessary or appropriate to classify the Company as a Sole Proprietorship under the laws of any jurisdiction in which the Company transacts business.

(a) Legal and Accounting Costs for Tax Matters

The Company must pay all legal and accounting costs associated with any Internal Revenue Service or State of Alaska Department of Revenue proceeding regarding the Company's tax returns.

(b) Discretion as to Tax Matters

The Manager shall notify all of the Members upon receipt of any notice regarding any examination by any state, federal, or local authority regarding the Company's tax compliance. Subject to its fiduciary duty to the Members, the Manager may determine whether to contest any proceedings, how to pursue any proceedings, and whether and on what terms to settle any dispute with the Internal Revenue Service.

Article Three
Membership Interests

Section 3.01 Membership Interest in the Company

Each Member's Membership Interest is the percentage interest shown in the attached Exhibit A.

To determine the respective voting rights of the Members, adjustments to Membership Interests of the Members resulting from Additional Contributions or Distributions will be effective the first day of the month immediately following the contribution or distribution date.

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The Manager shall maintain a correct record of all Members and their Membership Interests together with amended and revised schedules of ownership caused by changes in the Members and changes in Membership Interests.

Section 3.02 Valuing Membership Interests in the Company

For all purposes, the value of the Company as an entity and of Membership Interests will be their respective fair market values. Any dispute, contest, or issue of fair market value will be resolved by a written Qualified Appraisal by a Qualified Appraiser selected by the Manager.

Article Four
Capital Contributions

Section 4.01 Initial Capital Contributions

As their Initial Capital Contributions to the Company, the Members shall contribute all of their right, title, and interest in and to the property described in Exhibit A. The Members agree that the property described in Exhibit A has the fair market value (net of liabilities assumed or taken subject to or by the Company) listed opposite the scheduled property.

The Manager shall update Exhibit A from time to time, as may be necessary to accurately reflect the agreements of the Members with respect to the information therein. Any amendment or revision by the Manager to Exhibit A shall not be deemed an amendment of this Agreement requiring the consent of any Member. Any reference in this Agreement to Exhibit A shall be deemed to be a reference to Exhibit A, as amended from time to time and in effect at the time.

Section 4.02 Voluntary Additional Capital Contributions

The Members may make Additional Capital Contributions to the Company. Any Additional Capital Contribution must be made *pro rata* according to the Member's Membership Interest, unless otherwise agreed by the consent of a Majority of the Membership Interests of the Company. Consent does not need to be in writing, and will be presumed to have been obtained unless there is clear and convincing evidence to the contrary.

The fair market value of any property other than cash or publicly traded securities to be contributed as an Additional Capital Contribution will be as agreed upon by the contributing Member and a Majority of the Membership Interests of the Company at the time of contribution. Alternatively, a disinterested appraiser selected by the Manager may determine the fair market value of any contributed property.

Section 4.03 Mandatory Additional Capital Contributions Prohibited

The Company has no authority to require Additional Capital Contributions.

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Section 4.04 No Interest or Return of Capital

Despite any other provision of this Agreement, no Member is entitled to any interest on its Membership Interest or on the Member's Capital Contribution. No Member may demand or receive the return of all or any portion of the Member's Membership Interest, or Capital Contribution.

Section 4.05 Certain Property Considered to Be Loans

If for any reason the Company would otherwise be deemed an investment company within the meaning of Internal Revenue Code Section 351, the Members intend to comply with the requirements of Internal Revenue Code Section 721(b), so that contributions of property to the Company will not cause recognition of any gain or loss to any Member. Accordingly, if any contribution of property would cause the recognition of gain or loss to any Member under Internal Revenue Code Section 721(b), then that property will be considered to have been loaned to the Company. Any loan will bear interest at the minimum interest rate required under Internal Revenue Code Section 7872. The Manager shall return any property loaned to the Company under this provision to its lender within 90 days of the lender's demand.

Article Five
Allocations and Distributions

Section 5.01 Allocating Profit and Loss

The Company shall allocate all net profits and losses for each calendar year of the Company to each Member *pro rata* in accordance with the Member's respective Membership Interest during the period the profits and losses accrue. For purposes of this Section, *profits and losses* include every item of income, deduction, depreciation, gain, loss, and credit for the calendar year.

Section 5.02 Distributions to Members

The Company's primary intent is to retain Company funds in amounts determined in the Manager's sole and absolute discretion to meet the reasonable needs of the business or investments of the Company and other needs as provided in this Agreement. No Member may demand distributions of any Company funds or assets.

When making any distributions of funds or other Company assets, the Manager shall satisfy those distributions as follows.

(a) Cash Distributions

The Manager may make distributions of Company cash to the Members on a *pro rata* basis, as the Manager, in its discretion, determines. Distributions may only be made from the cash reserves that exceed the reasonable working reserves of the Company as determined in the Manager's sole discretion.

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Subject to this Agreement and applicable law, cash distributions will first come from operations cash as permitted under this Agreement, then from cash from the liquidation of the Company under this Agreement.

(b) In-Kind Distributions

The Manager, in its sole and absolute discretion, may make in-kind distributions of Company property to the Members. Before any in-kind distribution is made, the difference between the established fair market value and the book value of the property to be distributed must be adjusted by a credit or charge, as appropriate, to the Members' Membership Interests. Upon the distribution of this property, the adjusted value will be charged to the Membership Interests of the Members receiving these distributions.

(c) No Interest

If a Member does not withdraw all or any portion of the Member's share of any cash distribution made under Subsection (a), the Member may not receive any interest on the non-withdrawn amount nor on any additional Membership Interest unless all Members agree.

Article Six
Company Management

Section 6.01 Manager's General Authority

Subject to any exceptions contained herein, the Manager is authorized to make all decisions concerning any matter affecting or arising out of the Company's business conduct, operation or management. The Manager has the exclusive right and full authority to manage, conduct, and operate the Company and its business.

The Manager shall manage and administer the Company pursuant to this Agreement and as provided by the laws of the State of Alaska.

Section 6.02 Limitations on the Manager's Authority

This Section limits the authority of the Manager.

(a) Acts Requiring Consent and Approval of a Majority of the Membership Interests of the Company

The following requires the affirmative consent and approval of the Manager and a Majority of the Membership Interests of the Company:

confess a judgment against the Company;

file or consent to filing a petition for or against the Company under any federal or state bankruptcy, insolvency, or reorganization act;

terminate, dissolve and liquidate the Company, pursuant to Article Thirteen; or

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any matter requiring the vote of the Members as set out elsewhere in this Agreement or in the Act.

Members may vote by written consent, with or without a formal meeting. Assignees may not vote.

(b) Members Who Are under Court Orders

The vote, consent, or participation of any Member under any kind of court order charging, restraining, prohibiting, or in any way preventing any Member from participating in Company matters is not required in order to obtain the necessary percentage vote or consent or participation for the Company to act upon any proposed action.

Section 6.03 Delegation to Agents and Others

The Manager may employ agents, employees, accountants, attorneys, consultants, and other persons necessary or appropriate to carry out the business and affairs of the Company, whether or not the person or persons are Affiliated Persons, or are employed by an Affiliated Person.

The Manager may direct the Company to pay reasonable fees, costs, expenses, salaries, wages, and other compensation as the Manager determines to be appropriate as an expense of the Company. Those expenses may include payment or reimbursement for all fees, costs, and expenses incurred in the formation and organization of the Company.

The Manager may delegate management functions to any corporation, partnership, limited liability company or other entity qualified to manage the property and to conduct the business activities of the Company. Delegation of management powers will not relieve the Manager from personal liability for management decisions and operations of the Company. Any delegation of authority is to be considered in compensating the Manager for services to the Company.

Section 6.04 Powers

In pursuing its lawful purposes, the Company may do all things that limited liability companies are permitted to do under the Act and as necessary to manage, operate and maintain the Company and its assets.

Section 6.05 Authorization to Sign Certain Instruments

Regarding all obligations, powers, and responsibilities under this Agreement, the Manager may sign and deliver any notes and other evidence of indebtedness, contracts, agreements, assignments, deeds, leases, loan agreements, mortgages, and other security instruments and agreements in any form on behalf of the Company as the Manager determines to be proper.

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Section 6.06 Affidavit of Manager(s)' Authority

Any third party dealing with the Company may rely on a notarized writing signed by the Manager(s) (herein after referred to as "Managers" or "Manager" interchangeably) stating the Manager's authority to act for the Company. The Manager may use the following as an example of a valid writing:

Sample Written Statement of Authority of the Manager
of
ENLIGHTEN ALASKA, LLC

On oath and under penalty of perjury, Jane Stinson, Evan Levinton, and Leah Levinton are the duly appointed Managers of ENLIGHTEN ALASKA, LLC, an Alaska Limited Liability Company and have the authority to act for and bind ENLIGHTEN ALASKA, LLC, an Alaska limited liability company, in all matters, agreements, contracts and transactions for which this affidavit is given as affirmation of such authority.

By: Jane Stinson, Evan Levinton, and Leah Levinton, Managers

By:_____
Name: Jane Stinson
Its: Manager

By:_____
Name: Evan Levinton
Its: Manager

By:_____
Name: Leah Levinton
Its: Manager

Sworn and subscribed before me the undersigned authority, by Jane Stinson, on _____, 20____.

_____
Notary Public

Article Seven
The Manager

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Section 7.01 Manager(s)

The Company has named and appointed Jane Stinson, Leah Levinton, and Evan Levinton to serve as Managers of the Company.

The Managers shall manage and administer the Company's property and perform all other duties prescribed for a Managers pursuant to this Agreement and as authorized by law. The Company must have at least one (1) Manager at all times. No other person may act for or bind the Company except as permitted in this Agreement or as required by law. No Manager will be personally liable for the obligations of the Company.

Section 7.02 Extent and Scope of Services

The Manager shall adequately promote the interests of the Company and the mutual interests of the Members, and shall commit the necessary time and effort to do so. The Managers are not required to devote full-time hours to Company business.

(a) Maintenance of Company Property

The Managers are obligated to adequately hold, maintain, administer and manage the Company's property in good working and marketable order as determined in the Managers' sole and absolute discretion.

(b) Managers' Fiduciary Duty

In carrying out the duties of Managers under this Agreement, the Managers shall act as a fiduciary for the Members. In fulfilling this fiduciary duty, the Manager shall act in good faith and loyalty in a manner the Manager reasonably believes to be in the best interests of the Company and its Members, and with such care as an ordinary prudent person in a similar position would use under similar circumstances.

Accordingly, the Managers may not:

act in any manner contrary to this Agreement;

commingle Company funds; or

fail to disclose material facts involving transfers to or from the Company.

The Managers must account to the Company for any benefit received by the Managers without the consent of the Member from any transaction connected with the formation, conduct, or liquidation of the Company, or from any use by the Managers of Company property.

(c) Employing Professionals

The Managers may employ any brokers, agents, accountants, attorneys, or other advisors as the Managers determines appropriate for managing the Company business.

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Section 7.03 Managers' Power to Amend

The Managers may, without the consent of the Members, prepare and deliver any documents necessary to accomplish the following:

a change in the Company's name or its principal office location;

amend any provision of this Agreement;

amend any provision of the Company's Articles of Organization;

a change that the Managers, with sole discretion, determines to be necessary or advantageous to qualify or to maintain qualification as a limited liability company or a company in which the Members have limited liability under the laws of any jurisdiction, or to ensure that the tax treatment of the Company does not change, other than as provided in Article Two; or

a change that does not adversely affect the Members in any material respect or that is required or contemplated by this Agreement.

Section 7.04 Indemnification and Hold-Harmless Provision

To the extent possible, this provision is intended to supersede any provision of Alaska law to the contrary.

The Managers are not liable to any Member for any loss or damage incurred on behalf of the Company because of any act, omission, or forbearance if the Managers acted in good faith, in a manner that the Managers reasonably believed to be in the best interests of the Company, and within the scope of the authority granted to the Managers by this Agreement.

(a) Gross Negligence or Willful Misconduct

A Manager is personally liable if the Manager is guilty of fraud, intentional breach of this Agreement, gross negligence, or willful misconduct regarding an act, omission, or forbearance.

(b) Good-Faith Acts, Omissions, and Forbearances

Any act, omission, or forbearance by a Manager on advice of counsel to the Company must be conclusively presumed to have been in good faith.

(c) No Personal Liability for Capital Contributions

The Manager is not personally liable for the return of any portion of any Member's Capital Contribution. Any return of capital will only be made from Company assets.

(d) Indemnity Provisions

The Company shall indemnify and hold the Manager harmless from any loss, expense, or damage resulting from any act, omission, or forbearance of the Manager relating to the Company. The Company is not required to indemnify the Manager for any loss, claim, expense, or damage incurred because of the Manager's willful misconduct, gross negligence, or fraud.

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Section 7.05 Manager's Voluntary Resignation

Subject to any contract between the Company and the Manager, the Manager may resign at any time, without prejudice to any Company rights under any contract to which the Manager is a party, by giving written notice to the Members. Any resignation will take effect on the date the notice is received or later if specified in the resignation notice. Unless otherwise specified, acceptance of the resignation notice is not required to make the Manager's resignation effective.

A Manager's resignation will not prejudice the Company's rights under any contract to which the Manager is a party on behalf of the Company.

Section 7.06 Manager Removal

A Manager may only be removed as Manager for cause as described herein. For purposes of this provision, the term *for cause* includes:

> any material act of self-dealing by a Manager;
>
> any material act constituting gross negligence, willful misconduct, or fraud.

The term *material* means a significant monetary damage to the Company as the result of the act, omission, or forbearance by a Manager constituting self-dealing, gross negligence, or fraud. The term *material* does not include:

> incidental or insignificant monetary damage to the Company;
>
> monetary damage incurred by someone who is not a Member and for which the Company is not liable; nor
>
> an intangible loss or damage that cannot be valued under the fair market valuation standards of federal tax law as reflected in pronouncements such as Revenue Ruling 59-60.

A court of competent jurisdiction or an arbitrator in binding arbitration conducted under the terms of this Agreement or by agreement of the Manager may conclusively resolve the issues of self-dealing, willful misconduct, gross negligence, fraud, and material damage to the Company against the Manager.

Section 7.07 Death or Incapacity of a Manager

Upon the death or incapacitation of a Manager, the provisions of Section 7.02 shall govern the appointment of a successor Manager.

Section 7.08 Definition of Incapacity

A Manager shall be deemed incapacitated if the Manager is unable to effectively manage, administer, govern and operate the Company due to age, illness, physical disorder, mental disorder, cognitive impairment, dependence on prescription medication, alcohol or other substances, or any other cause.

For purposes of this Agreement, a Manager is deemed to be incapacitated pursuant to the following:

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(a) Determination by Two Licensed Physicians

A Manager will be considered incapacitated if two (2) licensed physicians provide a written opinion stating that each has examined the Manager and determined the Manager's then-existing circumstances fall within the definition of incapacity as provided above, in this Section 7.09.

A Manager will be considered restored to capacity if two (2) licensed physicians provide a written opinion stating that each has examined the Manager and determined that the Manager's capacity has been restored and the Manager can again effectively manage, administer, govern and operate the Company.

(b) Court Determination

A Manager will be considered incapacitated if a court of competent jurisdiction determines that the Manager is legally incapacitated, incompetent, or otherwise unable to effectively manage his or her property, financial affairs, or personal decisions. If the provisions of Subsection 7.09(a) are satisfied court adjudication shall not be required to determine the capacity or incapacity of a Manager.

(c) Detention, Disappearance, or Absence

A Manager will be considered incapacitated if the Manager has an unexplained disappearance or absence for more than ninety (90) days or is detained under duress.

A Manager will be considered restored to capacity upon written notice to the Company by the missing or detained Manager that he or she has been released and/or is present once again and can manage effectively manage, administer, govern and operate the Company.

Section 7.09 Vacancy in the Office of Manager

If all of the Managers withdraw, are removed, or otherwise cannot serve as Managers for any reason, a majority of the Membership Interests of the Members shall, within 90 days, after the date the last remaining manager stops serving, designate one or more new Managers. The appointed Manger or Managers will automatically have the rights, authorities, duties and obligations of a Manager under this Agreement.

Section 7.10 Compensation and Expenses of Manager

The Manager is entitled to receive a reasonable salary or other compensation for services provided to and on behalf of the Company. Manager compensation shall be determined pursuant to a majority vote of the Membership Interest.

The Manager is entitled to reimbursement for all reasonable costs and expenses that the Manager incurs in conducting Company business.

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Section 7.11 No Bond Required

Except to the extent required by law, no Manager is required to furnish bond or other security in order to serve as Manager.

Section 7.12 Manager's Responsibility to File Necessary Forms and Make or Terminate Elections

The Managers shall take all action necessary to assure prompt and timely filing of:

the Articles of Organization and any amendments thereto according to this Agreement;

all required state and federal tax returns, reports, and forms; and

all state and federal tax elections or election terminations as determined by the Manager to be in the best interest of the Company.

Article Eight
The Members

Section 8.01 Members' Names and Addresses

Each Member's name and address is set forth in Exhibit B, attached and incorporated herein by reference. The Managers shall update Exhibit B from time to time, as may be necessary to accurately reflect any changes with respect to the information therein. Any amendment or revision to Exhibit B made in accordance with this Agreement shall not be deemed an amendment to this Agreement requiring the consent of any Member. Any reference in this Agreement to Exhibit B shall be deemed to be a reference to Exhibit B as amended from time to time. The Managers shall maintain a correct record of all Members' names and addresses.

Section 8.02 Limited Liability of Members

Except as provided in Article Four, no Member will be required to contribute capital to the Company for the payment of any losses or for any other purposes, and no Member will be responsible or obligated to any third party for any debts or liabilities of the Company in excess of the amount of:

that Member's unpaid required contributions to the Company's capital;

unrecovered contributions to the Company's capital; and

that Member's share of any undistributed Company profits.

Section 8.03 No Right to Participate in Management

Unless otherwise excepted herein, no Member may participate in the management and operation of the Company's business and its investment activities or bind the Company to any obligation or liability whatsoever. But a Member may exercise any power authorized

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by the Act that a Member may exercise without being considered to be taking part in the control of the business of the Company.

(a) Title Transfer to Company Assets

A Member may not transfer legal or beneficial title to property of the Company unless the Member acts according to the limited authority prescribed by the laws of the State of Alaska relating to the winding up of the Company in the absence of a qualified Manager. Any Member who acts in that capacity may do so only after first submitting an affidavit of fact stating the conditions under which the Member serves. Any affidavit prepared according to this provision must be kept with the Company records.

(b) Members Must Not Bind the Company

A Member must not perform any act that would bind the Company or any other Member.

(c) Members Must Not Incur Expenditures

A Member must not incur any expenditure on the Company's behalf.

Section 8.04 Restrictions on Members' Withdrawal Rights

A Member may withdraw from the Company only with the prior written consent and authorization of the Manager. Without the aforementioned consent and authorization, no Member may withdraw from the Company or receive a return of any contributions to the Company until the Company is terminated and its affairs wound up according to the Securities Act and this Agreement.

Any Member who does any of the following is deemed to have breached this Agreement:

except as described herein, attempts to withdraw from the Company;

interferes in the management of the Company affairs;

engages in conduct that results in the Company losing its tax status as a Company;

engages in conduct that discredits the Company;

owns a Membership Interest that becomes subject to a charging order, attachment, garnishment, or similar legal proceedings;

breaches any confidentiality provisions of this Agreement;

brings any legal action against the Company to force the dissolution of the Company, to force any distribution of Company assets, or to appoint a receiver; or

fails to discharge a legal duty owed to the Company.

Any Member who breaches this Agreement is liable to the Company for damages caused by the breach, including attorney's fees and expenses of litigation. The Company may

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offset damages against any distributions or return of capital to the Member who has breached this Agreement.

Section 8.05 Restrictions on Assignees' Withdrawal Rights

No Assignee has the right to receive a return of any contributions (whether the contributions were made by the Assignee or by an Assignor) until the Company is terminated and its affairs wound up according to the Act and this Agreement. Any Assignee who does any of the following will be considered to have breached this Agreement:

interfere in the management of the Company affairs;

engage in conduct that results in the Company losing its tax status as a Company;

engage in conduct that discredits the Company;

breach any confidentiality provisions of this Agreement;

bring any legal action against the Company to force the dissolution of the Company, to force any distribution of Company assets, or to appoint a receiver; or

fail to discharge a legal duty to the Company.

Any Assignee who breaches this Agreement is liable to the Company for damages caused by the breach. The Company may offset damages against any distributions or return of capital to the Assignee who has breached this Agreement.

Section 8.06 No Right to Cause Dissolution

No Member may cause the dissolution and winding up of the Company by court decree or otherwise.

Section 8.07 Partition Waiver

Each Member, individually and on behalf of the Member's successors and assigns, expressly waives any right to have any Company property partitioned.

Section 8.08 Member Expulsion

The Company, may only expel a Member for violating this Agreement and pursuant to Article Four, a Member may only be expelled by the Manager.

An expelled Member loses all rights as a Member of the Company, and the expelled Member's Interests are converted to that of an Assignee.

Section 8.09 Voting

Unless otherwise stated in this Agreement, all actions requiring the consent and approval of the Members shall require the consent of a Majority of the Membership Interests of the Company.

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Section 8.10 Access to Information

Subject to the provisions of this Section, each Member is entitled to all information regarding the Company under the circumstances and subject to the conditions stated in this Agreement and the Act. Assignees have no right to information regarding the Company.

All Members and any Assignees who obtain any information are subject to the confidentiality provisions of this Section.

(a) Confidential Information

The Members acknowledge that they may receive confidential information regarding the Company, the release of which may be damaging to the Company or to persons with whom it does business. Each Member shall hold in strict confidence any information regarding the Company that is confidential, and may not disclose it to any person other than another Member, except for disclosures:

compelled by law (but the Member must notify the Manager promptly of any request for that information before disclosing it, if practicable);

to a Member's advisors or representatives, but only if they have agreed to be bound by the provisions of this Section; or

that the Member also has received from a source independent of the Company that the Member reasonably believes was obtained without breach of any obligation of confidentiality.

(b) Enforcement through Specific Performance

The Members acknowledge that disclosure of confidential information may cause irreparable injury to the Company for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the provisions of this Section may be enforced by specific performance.

Article Nine
Meetings and Notice

Section 9.01 Special Meetings

Special meetings of the Members and Manager may only be called by a Manager or by Member of the Company.

Special meetings of the Members and Manager may only be called upon delivery to the Members and Manager of notice of a special meeting of the Members and Managers, given according to this Agreement.

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Section 9.02 Meeting Notice

The Manager or Members calling the special meeting shall deliver notice to each Member and Manager of record entitled to vote at the meeting at the address as appears in the Company records at least two (2) but no more than thirty (30) calendar days before the meeting date. The notice must state the date, time, and place of the special meeting, but need not include a description of the meeting's purpose.

Section 9.03 Waiving Meeting Notice

A Member or Manager may waive notice of any meeting, before or after the date and time of the meeting as stated in the notice, by delivering a signed waiver to the Company to include in the minutes. If a Member or Manager attends any meeting in person or by proxy, the Member or Manager waives objection to lack of notice or to defective notice of the meeting, unless the Member or Manager objects to holding the meeting or transacting business at the meeting. The Member or Manager waives objection to consideration of a particular matter at the meeting that is not within the purposes described in the meeting notice, unless the Member or Manager objects to considering the matter when it is presented.

Section 9.04 Voting by Proxy

The Members or Manager may appoint a proxy to vote or otherwise act for the Members or Manager under a written appointment form signed by the Member, Manager, or the person's agent. A proxy appointment is effective when received by the secretary or other Officer or agent of the Company authorized to tabulate votes. A fiduciary's general proxy is given the same effect as the general proxy of any other Member or Manager. A proxy appointment is valid for twelve (12) months unless otherwise specifically stated in the appointment form, or unless the authorization is revoked by the Member or Manager who issued the proxy.

Section 9.05 Action by Consent

Any action required or permitted to be taken at a meeting of the Members and Manager may be taken without a meeting if the action is approved by a Majority of the Members and Manager entitled to vote on the action. The action must be evidenced by one (1) or more written consents or a Company resolution describing the action taken. The consents, in the aggregate, or Company resolution must be approved and executed by the Manager and if applicable pursuant to this Agreement, a Majority of the Membership Interests of the Company, and delivered to the Company to be included in the minutes.

Section 9.06 Quorum

For any meeting of the Members, a quorum requires the presence of Members holding a Majority of the Membership Interests of the Company.

Section 9.07 Presence

Any Member or Manager may participate in any meeting through the use of any means of communication by which all Members or Managers participating may simultaneously hear

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each other during the meeting. Any Member or Manager participating in this way will be considered present in person at the meeting.

Section 9.08 Conduct of Meetings

At any meeting of the Members and Managers, the Manager presides and the Members appoint a person to act as secretary of the meeting. The secretary of the meeting shall prepare minutes of the meeting, to be kept with the Company records.

Article Ten
Books, Records, and Bank Accounts

Section 10.01 Books and Records

The Managers shall keep books of account regarding the operation of the Company at the principal office of the Company, or at any other place the Manager determines. All Members and their duly authorized representatives will have access to the books at all reasonable times. The Manager shall keep the following records:

a current list of the full name and last known address of each Manager and Member;

a copy of the Articles of Organization (together with any amendments) and copies of any powers of attorney under which any certificate has been signed;

copies of the Company's federal, state, and local income tax returns and any reports for the three most recent years;

copies of this Agreement (together with any amendments);

copies of any financial statements of the Company for the three most recent years; and

any other documents required by law.

Section 10.02 Accounting and Taxable Year

The Manager shall keep books of account consistent with any method authorized or required by the Internal Revenue Code and as determined by the Manager. The Manager shall close and balance the books at the end of each Company year. The Company's Taxable Year is the period authorized or required by the Internal Revenue Code, and as determined by the Manager.

Section 10.03 Reports

Within a reasonable time after the end of each Taxable Year, the Manager shall provide all Members with the information necessary to prepare and file their respective tax returns. The Manager shall prepare all financial statements at the Company's expense.

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Section 10.04 Bank Accounts and Company Funds

The Manager shall deposit all cash receipts in the Company's depository accounts. All accounts used by or on behalf of the Company are property of the Company, and will be received, held, and disbursed by the Manager for the purposes specified in this Agreement. The Manager must not commingle Company funds with any other funds.

Article Eleven
Admitting Additional Members

Section 11.01 Admission of Additional Members; Prerequisites

Additional Members may be added only with the affirmative approval and consent of the Manager of the Company.

Before being admitted as a Member, a prospective Member must first:

> provide evidence satisfactory to the Manager that admission of the prospective Member will not violate any applicable securities law, cause a termination of the Company under applicable provisions of the Code, or alter the status of any tax election made by the Company;
>
> pay all reasonable expenses connected with admission as a Member, including professional fees incurred in obtaining opinions or valuations; and
>
> agree to be bound by all of the terms of this Agreement by signing the Agreement.

Section 11.02 Capital Contributions and Fair Market Value

Other than contributions of cash or publicly traded securities, the fair market value of any property to be contributed by an additional Member as the initial Capital Contribution will be determined as agreed upon by the additional Member and the Manager before the contribution is made. In the alternative, the Manager may appoint a disinterested appraiser to determine the value of the property to be contributed.

The Manager may adopt and revise rules, conventions, and procedures as the Manager determines to be appropriate regarding the admission of Members in accordance with the intentions of the Members.

Section 11.03 Admissions Must Not Violate This Article

Any attempt to admit an additional Member that violates this Article will be null and void.

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Article Twelve
Transfer of Membership Interests by a Member

Section 12.01 Transfer Restrictions

Except as provided in this Article, no Member may transfer any Membership Interest either voluntarily or involuntarily by any means without first obtaining the affirmative prior written consent of the Manager. The Manager is not required to consent to any attempted transfer and will not be subject to any liability for withholding consent.

Any attempted transfer of a Membership Interest or the admission of a Substitute Member in violation of this Article is null and void.

Section 12.02 Additional Transfer Restrictions

If any proposed transfer of Membership Interests or addition of a Substitute Member will terminate the Company under either Internal Revenue Code Section 708(b) or the Act, then the transfer is prohibited unless the Manager specifically approves the transfer. If not approved by the Manager, the attempted transfer will be disregarded and void *ab initio*.

But the Manager may not approve any transfer or addition of a Substitute Member that violates any applicable federal or state securities law.

Section 12.03 Transferee Treated as an Assignee until Admitted as a Substitute Member

The transferee of a Membership Interest will hold the interest only as an Assignee until the transferee satisfies all the requirements of Section 12.04 to become a Substitute Member. As an Assignee, the transferee will have only those rights in Section 12.05.

Section 12.04 Conditions Required to Become a Substitute Member

An Assignee will not become a Substitute Member and will not have any rights as a Member until all of the conditions, consents, and procedures in this Section have been fully satisfied.

(a) Members' and Manager's Consent

The Manager must consent in writing to the admission of the Assignee as a Substitute Member.

(b) Executing All Other Agreements

The assigning Member and the Assignee shall sign, acknowledge, and deliver instruments of transfer and assignments to the Company, in the form and substance satisfactory to the Company. These instruments include the written acceptance and adoption by the Assignee of this Agreement.

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(c) Reasonable Transfer Fee

An Assignee shall pay a reasonable transfer fee to the Company. The Manager may, with sole discretion, establish the transfer fee amount on a case-by-case basis.

(d) Effective Date of Admission as Substitute Member

The effective date of an admission as a Substitute Member is the date on which all the Manager provides its affirmative written approval accepting the Assignee as a Substitute Member.

Section 12.05 Assignee's Rights and Limitations

An Assignee is entitled to receive distributions from the Company to the same extent that the transferring Member would receive distributions under this Agreement. Until the effective date that an Assignee is admitted as a Substitute Member, both the Company and the Members will treat the Assignor of the transferred Membership Interest as the absolute owner of the transferred Membership Interest except regarding any Member distributions made that are attributable to the transferred Membership Interest.

An Assignee has substantially fewer rights than a Member. Assignees only hold a right to receive economic benefits when distributed from the Company in respect to the assigned Membership Interest. Other limitations on Assignees' rights include:

access only to those Company records and information specifically authorized for the Assignees under the Act;

no right to vote in any Company matters; and

no other legal or economic rights.

Section 12.06 Permitted Transfers

A Member may, without consent from the Manager, transfer a Membership Interest to a trust for his or her benefit or to a trust for the benefit of his or her immediate family.

The transferee of a Membership Interest transfer permitted by this Section will be admitted as a Substitute Member without the necessity of compliance with Section 12.04, however, it shall be the responsibility of the Member transferring his or her Membership Interest pursuant to this Section 12.07, to prepare and provide the Manager with the documentation necessary to evidence compliance with the provisions described herein and the effective transfer of the Membership Interest. Until the Manager has received and approved the aforementioned documentation, within his or her sole discretion, a transfer pursuant to this Section 12.07 shall be considered valid.

Section 12.07 Amending Operating Agreement and Articles of Organization

Upon the admission of a new Member, the Manager shall take whatever actions are necessary to amend this Operating Agreement to reflect any substitution of Members. As required by law, the Manager shall ensure that Articles of Amendment to the Company's

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Articles of Organization are completed, submitted to and approved by the Alaska Corporation Commission, reflecting any substitution of Members.

(a) Substitute Member Acceptance upon Amendment

Until the Operating Agreement or Articles of Organization are amended under this Section, an Assignee will not become a Substitute Member.

(b) Assessing Fees

The Manager may assess any fees, costs, or other expenses of the required amendment against the Substitute Member.

Section 12.08 Voting Rights of Transferred Membership Interests

A Member who transfers a Membership Interest to an Assignee will continue to hold all voting rights associated with the assigned Interest until the Assignee of the transferred Interest satisfies all of the requirements to become a Substitute Member under Section 12.04.

In the case of an individual or entity holding a Membership Interest received due to the death of a Member, the provisions of Section 12.15 will apply and this Section will not apply.

Section 12.09 Non-Recognition of an Unauthorized Transfer or Assignment; Accumulation of Amounts to Be Distributed

The Company is not required to recognize the purported Interest of any transferee or Assignee who alleges to have received any Interest other than by an authorized transfer or transfer under the terms of this Agreement. If the ownership of a Membership Interest is in doubt, or if there is reasonable doubt as to who is entitled to a distribution attributable to an Interest, the Manager may accumulate the amounts to be distributed until this issue is finally determined and resolved.

Section 12.10 Creditor Rights; Charging Order as Exclusive Remedy

If a creditor obtains a judgment by a court of competent jurisdiction against any Member or Assignee, the court may charge the Member or Assignee's Interest with payment of the unsatisfied amount of the judgment from distributions attributable to the affected Interest, but only to the extent permitted by the Securities Act. To the extent any interest is charged with satisfaction of a judgment, the judgment creditor will receive no more than the rights of an Assignee; the creditor will not be admitted as a Member of the Company.

The charging order is the exclusive remedy by which a judgment creditor of a Member or an Assignee of a Membership Interest may obtain any satisfaction from the Company toward any judgment against the Member or Assignee. This Section does not deprive any Member or Assignee of rights under any exemption laws available to the Member or Assignee.

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Section 12.11 Company's Unilateral Purchase Option for Membership Interest Acquired without Authorization

The Company will have the unilateral option to purchase any Membership Interest acquired by any transferee under this Section. For purposes of establishing the value of the Interest under this provision, the Interest will be considered the Interest of an Assignee.

(a) Circumstances Triggering Purchase Option

Any of the following circumstances will trigger the Company's unilateral right to purchase a transferee's Interest. Collectively these events are referred to as *triggering events*.

The Membership Interest of a deceased Member passes to an individual or entity other than as permitted under this Article.

Any individual, entity, organization, or agency obtains a Member's Interest, whether inclusive or exclusive of voting rights, because of:

any valid court order that the Company is required by law to recognize;

being subject to a lawful charging order by a court of competent jurisdiction;

a levy, voluntary or involuntary bankruptcy proceeding, or other transfer of a Membership Interest, with voting rights, that the Company has not approved but that the Company is required by law to recognize; or

any decree of divorce or equitable division of property that transfers a Membership Interest in the Company.

If the Company's unilateral purchase option is exercised, the Company will purchase the affected Interest of the transferee for the fair market value of the Interest, valued as the Interest of an Assignee.

If the Membership Interest is transferred subject to a divorce decree or equitable division of property, the Company's unilateral option as to the transferred Membership Interest will be suspended for a period of ninety (90) days, and the divorcing Member will have all of the rights of the Company in this Section. If the divorcing Member fails to initiate exercise of the option within the ninety-day (90-day) period, the Company's unilateral option right will be restored.

(b) Terms and Conditions of Exercisable Purchase Option

If the Company elects to exercise its unilateral purchase option, the following terms and conditions will apply to the transaction.

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(1) Written Notice of Intent to Purchase

The Company will provide written notice to the Assignee or transferee within ninety (90) days of the triggering event that the Company intends to purchase the Interest. If the Company does not provide written notice within ninety (90) days of the triggering event, the Company's unilateral purchase option will lapse.

(2) Exercise of Option and Date of Valuation

If the Company provides written notice of its intent to exercise its purchase option, then the Company may exercise the option within one-hundred-and-eighty (180) days from the first day of the month following the month in which the Company provided the notice.

The valuation date for the Interest to be purchased will be the first day of the month following the month in which notice is delivered.

(3) Written Appraisal Requirement

Unless the Company and the transferee or Assignee agree otherwise, the fair market value of any Interest subject to the Company's purchase option will be determined by Qualified Appraisal performed by a Qualified Appraiser selected by the Company. The Qualified Appraiser must be qualified to perform business appraisals and to value limited liability company or partnership interests.

(4) Acceptance or Rejection of Valuation

If the transferee objects to the appraiser's valuation report, the transferee must deliver written notice of the objection to the Manager within thirty (30) days from the date the transferee is provided with written notice of the valuation report. If the transferee does not object in writing within the required period, the report will be considered accepted as written.

If the transferee objects to the valuation report, closing of the sale will be postponed for a reasonable time until the valuation of the Interest is resolved.

(5) No Voting Rights during Purchase-Option Period

Until the closing, the transferee will not be allowed to exercise any vote attributable to the Interest that is subject to the purchase option. The transferee will be entitled to all items of income, deduction, gain, or loss from the Interest. The transferee of the Interest will be an Assignee unless all

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conditions have been satisfied for the transferee to become a Substitute Member as described in Section 12.04.

(6) Location and Date of Closing

Closing of any sale under this Section will occur at the principal office of the Company within forty-five (45) days of the date on which the valuation report is accepted by the transferee or the date on which the valuation of the Interest is otherwise resolved.

(7) Payment of Terms upon Exercise of Option

In order to prevent unduly burdening the Company's resources, the Company may unilaterally elect to pay any purchase-money obligation in thirty (30) equal annual installments. If the remaining term of the Company is less than thirty (30) years, the Company may make equal annual installments over the remaining term of the Company. Interest on any unpaid principal amount will be determined at market rates determined as of the closing date and, at the option of the Company, may be adjusted annually as of the first day of each Taxable Year.

In determining whether the remaining term of the Company is less than thirty (30) years, the Company may assume that any option to extend the Company term will be exercised by the Members. If the option to continue is not exercised, then the balance will become due immediately upon dissolution of the Company.

The first installment of principal and interest will be due on the first day of the Taxable Year following the closing date. Subsequent annual installments will be due on the first day of each subsequent Taxable Year until the entire obligation is fully paid. The Company may prepay any part of any purchase-money obligation at any time without premium or penalty.

Section 12.12 Assignee or Charging Order Holder Assumes Tax Liability

The Assignee of a Membership Interest and any person who acquires a charging order against a Membership Interest shall report income, gains, losses, deductions, and credits regarding the interest for the period in which the Assignee Interest is held or for the period the charging order is outstanding.

Section 12.13 Definition of Member's Incapacity

A Member is considered incapacitated when the Member is unable to effectively manage his or her property, financial affairs or personal decisions due to age, illness, physical

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disorder, mental disorder, cognitive impairment, dependence on prescription medication, alcohol or other substances, or any other cause.

For purposes of this Agreement, a Member is incapacitated pursuant to the following:

(a) Determination by Two Physicians

A Member will be considered incapacitated if two (2) licensed physicians provide a written opinion stating that each has examined the Member and determined the Member's then-existing circumstances fall within the definition of incapacity as provided above, in this Section 12.14.

A Member will be considered restored to capacity if two (2) licensed physicians provide a written opinion stating that each has examined the Member and determined the Member's capacity has been restored and the Member can again effectively manage his or her property, financial affairs and personal decisions.

(b) Court Determination

A Member will be considered incapacitated if a court of competent jurisdiction determines that the Member is legally incapacitated, incompetent, or otherwise unable to effectively manage his or her property, financial affairs, or personal decisions. If the provisions of Subsection 12.14(a) are satisfied, a court adjudication of capacity shall not be required to determine a Member is incapacitated.

Article Thirteen
Dissolution and Termination

Section 13.01 Dissolving the Company

The Company will be dissolved only if an event described in this Section occurs.

(a) Date Designated by the Manager

The Company will be dissolved on a date designated by the Manager with the unanimous written consent of the Members.

(b) Judicial Dissolution

The Company will be dissolved upon the entry of a decree of judicial dissolution by a court of competent jurisdiction.

After dissolution, the Company shall conduct only activities necessary to wind up its affairs.

Section 13.02 Liquidating the Company Property

After dissolving the Company, the Manager or a liquidator appointed by a Majority of the Membership Interests of the Company shall liquidate the Company property; apply and distribute the proceeds from the liquidation of the property under this Agreement; and cause the cancellation of the Company's Articles of Organization.

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(a) Creditor Payment and Provision for Reserves

First, the proceeds from the liquidated property will be applied toward or paid to any non-Member creditor of the Company in the order of payment required by applicable law. After paying liabilities owed to non-Member creditors, the Manager, or liquidator shall set up a reserve of assets as the Manager, or liquidator determines is reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company.

(1) Creating an Escrow Account

The Manager, or liquidator may, but need not, pay over any reserves for contingent liabilities to a bank to hold in escrow for later payment.

(2) Distributing Reserves

The Manager, or liquidator shall distribute any remaining reserves after the Manager, or liquidator is reasonably satisfied that any liabilities have been adequately resolved. The remaining reserves will be distributed to the Members or their assigns in the order of priority for Member distributions set forth in this Agreement.

(b) Distributing Property after Paying Liabilities and Establishing Reserves

After paying liabilities and establishing reserves, the Manager, or liquidator shall satisfy any debts owed to Members with any remaining net assets of the Company, and then distribute any remaining assets to the Members in proportion to their Membership Interests.

(c) Non-Cash Assets

If any part of the net assets distributable to the Members consists of notes, accounts receivable, or other non-cash assets, the Manager, or liquidator may take whatever steps it considers to be appropriate to convert the assets into cash or any other form to facilitate distribution. If any in-kind assets of the Company are to be distributed, those assets will be distributed using their fair market value at the distribution date, as determined by the Manager, or liquidator.

Section 13.03 Company Property Sole Source

Company property is the sole source for the payment of any debts or liabilities owed by the Company. Any return of Capital Contributions or liquidation amounts to the Members or Assignees (or both if the Company has Members and Assignees) will be satisfied only to the extent that the Company has adequate assets. If the Company does not have adequate assets to return the Capital Contributions, neither the Members nor Assignees will have any recourse against the Company or any other Members or Assignees, except to the extent that other Members may have outstanding debts or obligations owing to the Company.

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Section 13.04 Company Asset Sales during Term of the Company

The sale of Company assets during the term of the Company does not constitute liquidation, dissolution, or termination of the Company as defined under this Article. The Manager may reinvest the sale proceeds in other assets consistent with the business purposes for the Company. Further, the Manager may participate in any real property exchange as defined in Code Section 1031 if the exchange fulfills the business purposes of the Company.

Article Fourteen
Dispute Resolution Provisions

The provisions of this Article supersede any rules governing mediation or arbitration under the law of Alaska or any other jurisdiction.

Section 14.01 Resolving Disputes among Members and within the Company

The Members and Manager shall use the procedure outlined in this Article to resolve any dispute, contest, or claim that may result among any of the Members or between one or more of the Members or Managers and the Company that may relate to this Agreement. The purpose of the alternative dispute resolution procedures in this Article is to resolve all disputes, contests, and claims without litigation.

Section 14.02 Notice of Controversy and Designating Authorized Representatives

Any person (*claimant*) who has any dispute relating to the Company shall provide written notice to all Members and to any other person that has an interest in the controversy (*respondents*) describing the general nature of the controversy. The notice must designate an Independent Person as an authorized representative who is empowered to fully settle the controversy on behalf of the claimant. Two or more claimants may designate a common authorized representative.

Each respondent shall also designate an Independent Person as an authorized representative who is empowered to fully settle the controversy on behalf of the respondent. Two or more respondents may designate a common authorized representative.

Written notice of the designation of the authorized representatives must be delivered to each party within ten (10) business days from the date the respondents receive notice of the controversy.

Section 14.03 Beginning the Dispute Resolution Procedure

The authorized representatives shall conduct an initial meeting within thirty (30) days from the date the claimant's notice is delivered to the respondents. The authorized representatives are entitled to collect and review all relevant evidence pertaining to the controversy and to negotiate and resolve the controversy. Resolution of any controversy by the authorized representatives is conclusive and binds all parties.

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If the authorized representatives do not resolve the controversy within thirty (30) days from the date of their initial meeting, they shall discontinue direct negotiations and submit the controversy to mediation.

Section 14.04 Selecting a Mediator

Within five (5) days of discontinuing direct negotiations, the authorized representatives shall exchange written lists of persons whom they consider to be qualified to serve as a mediator. Within fifteen (15) days after they exchange these lists, the authorized representatives shall agree upon one mediator to mediate the controversy.

If the authorized representatives do not agree on a mediator, the controversy will be submitted to binding arbitration under Section 14.10.

Section 14.05 Time and Place for Mediation Conference

The authorized representatives shall promptly designate a mutually convenient time and place for the mediation. If the authorized representatives fail to do so, the controversy will be submitted to binding arbitration under Section 14.10.

Section 14.06 Discovery and Exchange of Information

The authorized representatives are entitled to fully discover, obtain, and review all information relevant to resolving any controversy.

Section 14.07 Delivery of Written Summaries; Authority to Obtain Professional Assistance

At least seven days before the first mediation conference, each authorized representative shall deliver to the mediator a concise written summary of fact and law about the issues. The authorized representatives and the mediator may retain legal counsel, accountants, appraisers, and other experts whose opinions may assist the mediator in resolving the controversy.

Section 14.08 Conducting Mediation

The mediator determines the format for mediation conferences, ensuring the authorized representatives have an equal opportunity to review the evidence and any relevant technical and legal presentations. The mediator shall determine the time schedule for resolving the mediation and shall attempt to facilitate the parties' efforts to achieve final resolution of all disputed issues.

If the mediator is unable to facilitate a final resolution of all issues, any unresolved issues will be submitted to arbitration under Section 14.10.

Section 14.09 Final Determinations Bind All Parties

Any final determination made by the authorized representatives, mediator, or arbitrator binds each party who receives notice of a controversy, even if the party does not respond or designate a representative, or if the party's authorized representative fails or refuses to participate in the designation of a mediator.

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Section 14.10 Arbitration

If any controversy is not finally resolved according to the alternative dispute resolution procedures in this Article, the parties to the controversy shall submit to mandatory and binding arbitration. The controversy will be settled by arbitration according to the Commercial Arbitration Rules of the American Arbitration Association. The arbitrator's judgment may be entered in any court having competent jurisdiction. If the arbitrator determines that the evidence produced through the arbitration process is insufficient to support a decision, the arbitrator may conclude the arbitration proceedings without a decision.

Section 14.11 Settlement during Mediation or Arbitration

At any time before the conclusion of any mediation or arbitration, the authorized representatives may enter an agreement to resolve the controversy. Any settlement agreement will be conclusive and bind all parties.

Section 14.12 Qualified Appraisals

If a Qualified Appraisal of the value of a Membership Interest is required in order to resolve a dispute, each of the parties to the dispute may choose a Qualified Appraiser to provide a valuation. In the alternative, the parties may agree to select one Qualified Appraiser. The mediator or arbitrator will determine to what extent the Qualified Appraisal will be used in resolving any dispute.

Section 14.13 Right to Seek Equitable Relief

If a party materially breaches this Agreement and if the other parties determine in good faith that immediate relief is necessary, the parties alleging the material breach may seek temporary restraining orders, preliminary injunctions, or similar temporary and equitable relief in a court of competent jurisdiction.

Section 14.14 Prevailing Party Is Entitled to Recover All Reasonable Costs

The prevailing party in any dispute between any Member or Manager and the Company or between the Members themselves is entitled to recover from the losing party all reasonable costs incurred, including any attorney's fees and any costs of mediation, arbitration, court fees, appraisals, and expert-witnesses.

Article Fifteen
General Matters

Section 15.01 Successors and Assigns

Subject to the restrictions on transfer in this Agreement, this Agreement binds and inures to the benefit of the Members, and to their respective successors, personal representatives, heirs, and assigns.

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Section 15.02 Irrevocable Durable Power of Attorney

By signing this Agreement, each Member (including any Substitute Member) irrevocably appoints the Manager as the Member's agent and attorney in fact, with all necessary powers to prepare and deliver any documents required to carry out this Agreement, including:

the Company's Articles of Organization and any necessary amendments;

the Company's dissolution if the Company is terminated;

any amendment to this Agreement to be signed by the Members;

any documents required by law to conduct Company business; and

any documents concerning the acquisition, management, sale, or encumbrance of Company property that the Manager determines is necessary to conduct Company business.

The Members acknowledge that this power of attorney is coupled with an interest and is irrevocable and will continue in effect if any Member becomes incapacitated. This power of attorney also survives the assignment of any Membership Interest and empowers the Manager to act to the same extent for any Substitute Members or Assignees.

Any Manager may exercise the power by a facsimile signature or by listing all of the Members signing the instrument with a signature of the Manager as the attorney in fact for all of them.

The Manager may not exercise this power of attorney in any way that would increase the liability of any Member beyond the Member's liability as set forth in this Agreement.

Section 15.03 No Waiver

Any Member's failure to insist upon strict performance of any provision or obligation of this Agreement, irrespective of the length of time for which the failure continues, is not a waiver of that Member's right to demand strict compliance in the future. An express or implied consent to or waiver of any breach or default in the performance of any obligations under this Agreement is not a consent to or waiver of any other breach or default in the performance of the same or any other obligation.

Section 15.04 Definitions

For purposes of this Agreement, the following terms have the following meanings.

(a) Act

Act means the A.R.S. § 29-601 et seq., as amended from time to time.

(b) Additional Member

Additional Member means a Member who is admitted to the Company after this Agreement is signed, but who is not a Substitute Member.

(c) Additional Capital Contribution

See *Capital Contribution.*

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(d) Affiliated Person

Affiliated Person means a Member, a member of an individual Member's Immediate Family, a Legal Representative, successor, Assignee, or trust for the benefit of a Member and members of the Immediate Families of the individual Member, and any corporation or other legal entity of which a majority of the voting interest is owned by any one or more Affiliated Persons.

(e) Agreement

Agreement means this Operating Agreement, as amended from time to time.

(f) Articles of Organization

Articles of Organization means the Articles of Organization filed with the Alaska Corporation Commission as required by the Act, or any other similar instrument required to be filed by the laws of any other state in which the Company intends to conduct business.

(g) Assignee

Assignee means the recipient of a Membership Interest by *Assignment*.

(h) Assignment

Assignment means any method—direct or indirect, voluntary or involuntary—by which the legal or beneficial ownership of any interest in the Company is transferred or changed, including:

> any sale, exchange, gift, or any other form of conveyance, assignment, or transfer;
>
> a change in the beneficial interests of any trust or estate that holds any interest in the Company and a distribution from any trust or estate;
>
> a change in the ownership of any Member or Assignee that is a corporation, partnership, limited liability company, or other legal entity, including the dissolution of the entity;
>
> a change in legal or beneficial ownership or other form of transfer resulting from the death or divorce of any Member or Assignee or the death of the spouse of any Member or Assignee;
>
> any transfer or charge under a charging order issued by any court; and
>
> any levy, foreclosure, or similar seizure associated with the exercise of a creditor's rights in connection with a mortgage, pledge, encumbrance, or security interest.

Assignment does not include any mortgage, pledge, or similar voluntary encumbrance or grant of a security interest in any Interest in the Company.

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(i) Bankrupt

Bankrupt means filing a petition in voluntary bankruptcy, an assignment taken voluntarily or involuntarily by a Member for the benefit of creditors, or other action under any federal or state law for the benefit of an insolvent party. *Bankrupt* does not include filing a petition of involuntary bankruptcy against a Member if the petition is dismissed within 45 days from the filing date, nor does it include the issuance of a charging order against a Member's Interest if the charging order is removed within 10 days of being served.

(j) Capital Contribution

Capital Contribution means the total cash and other consideration contributed and agreed to be contributed to the Company by each Member. Each *Initial Capital Contribution* is shown in Exhibit A, attached and incorporated into this Agreement. *Additional Capital Contribution* means the total cash and other consideration contributed to the Company by each Member other than the Initial Capital Contribution. Any reference in this Agreement to the Capital Contribution of a current Member includes any Capital Contribution previously made by any prior Member regarding that Member's Interest. The value of a Member's Capital Contribution is the amount of cash plus the fair market value of other property contributed to the Company.

(k) Cash-Flow Earnings

Cash-Flow Earnings means the net income, including capital gains income, realized by the Company for the Taxable Year, reduced or increased according to the following guidelines.

(1) Net Income Reductions

Net income will be reduced by the actual payment of items that are not deductible by the Company for federal income tax purposes, including nondeductible travel and entertainment expenses, charitable contributions, nondeductible interest payments, the payment of debt principal and interest, the acquisition of depreciable property during the Taxable Year to the extent that the cost is not fully deductible in the year of acquisition, and any other payment that represents an actual decrease in the cash available to the Company.

(2) Net Income Increases

Net income will be increased by the amount expended for intangible expenses for federal income tax purposes. Intangible expenses include depreciation, depletion, and amortization costs reported as deductions for federal income tax purposes, but do not include depreciation reported as an expense that is deductible under Internal Revenue Code Section 179.

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(3) Treatment of Gain on Asset Sale

The gain from the sale of a Company asset will be included in determining the Company's net income for distribution purposes to the extent of payments of the gain amount actually received by the Company for the Taxable Year. Deferred payments of gain under an installment sale or other deferred payment arrangement will be considered income in the year a payment is actually received.

The computation of Cash-Flow Earnings does not include income from a partnership, trust, limited liability company, or other organization classified by federal tax law as a pass-through entity to the extent that distributions of income from the pass-through entity are not actually received during the Taxable Year or within sixty (60) days after the close of the Taxable Year. Subsequent distributions to the Company from a pass-through entity that are attributable to income realized and reported for a prior year will increase the Cash-Flow Earnings for distribution purposes.

Cash-Flow Earnings determined for distribution purposes do not include reasonable reserves. Reserves are amounts needed for working capital, debt service, deferred maintenance, and for anticipated capital improvements.

Cash-Flow Earnings take into account the obligation of the Company to the payment obligations of interest to Members who have advanced funds to the Company as loans and the payment of any guaranteed payment obligations of the Company. The distribution of earnings may be deferred for a reasonable time to the extent that the Company does not have available cash to satisfy the distribution amount. The term *available cash* indicates the actual cash of the Company in checking accounts, money market funds, and ninety (90) day Treasury Bills.

(l) Charity

Charity includes any organization of a type described in Internal Revenue Code Sections 170(c), 2055(a), and 2522(a).

(m) Charitable Trusts

Charitable Trust includes any charitable remainder trust created under Internal Revenue Code Section 664 or any charitable income trust created under Treasury Regulations Section 1.170A-6(c); Treasury Regulations Section 25.2522(c); or Treasury Regulations Section 20.2055-2(e).

(n) Company

Company means ENLIGHTEN ALASKA, LLC, an Alaska Limited Liability Company.

(o) Delivery

Delivery means:

personal delivery to a party;

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mailing by certified United States mail to the last known address of the party to whom delivery is made, with return receipt requested to the party making delivery;

facsimile transmission to a party when receipt is confirmed in writing or by electronic transmission back to the sending party; or

electronic mail transmission to a party when receipt is confirmed in writing or by electronic mail transmission back to the sending party.

The effective date of delivery is the date of personal delivery or the date of the return receipt, if received by the sending party. If no return receipt is provided, then the effective date will be the date the transmission would have normally been received by certified mail if there is evidence of mailing.

(p) Immediate Family

Immediate Family means any Member's spouse (but not a spouse who is legally separated from the person under a decree of divorce or separate maintenance), parents, parents-in-law, descendants (including descendants by adoption), brothers, sisters, brothers-in-law, sisters-in-law, and grandchildren-in-law.

(q) Including and Includes

In this Agreement, the words *include, includes*, and *including* mean *include* without limitation, *includes* without limitation, and *including* without limitation, respectively. *Include, includes,* and *including* are words of illustration and enlargement, not words of limitation or exclusivity.

(r) Independent Person

Independent Person means an individual who is not related to or subordinate to a claimant or respondent of any controversy concerning the Company, is not a Member of the Company, and has no financial stake in the resolution of the controversy other than fair and reasonable compensation for services provided to resolve the controversy.

(s) Initial Capital Contribution

See *Capital Contribution*.

(t) Internal Revenue Code

References to the *Internal Revenue Code* or to its provisions are to the Internal Revenue Code of 1986, as amended from time to time, and any corresponding Treasury Regulations. References to the *Treasury Regulations* are to the Treasury Regulations under the Internal Revenue Code in effect. If a particular provision of the Internal Revenue Code is renumbered or a subsequent federal tax law supersedes the Internal Revenue Code, any reference is to the renumbered provision or to the corresponding

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provision of the subsequent law, unless the result would be clearly contrary to the Members' intent as expressed in this Agreement. The same rule applies to Treasury Regulations references.

(u) Legal Representative or Personal Representative

The terms *Legal Representative* and *Personal Representative* mean a person's guardian, conservator, executor, administrator, Trustee, or any other person or entity personally representing a person or the person's estate.

(v) Majority of the Membership Interests of the Company

Majority of the Membership Interests of the Company means that 51 or more votes out of 100 votes of the Members that may be cast, based upon each Member's ownership interest, will determine the matter subject to the vote.

(w) Majority of the Voting Members

Majority of the Voting Members shall mean that a majority of the Voting Members entitled to cast one (1) vote per Voting Member, and not based upon each Voting Member's ownership interest in the Company, will determine the matter subject to the vote.

(x) Manager

Manager means Jane Stinson, Leah Levinton, Evan Levinton. A Manager conducts the business of the Company and is authorized to exercise the powers and duties of Manager detailed in this Agreement.

(y) Market Rate of Interest or Market Rate

The terms *market rate of interest* and *market rate* mean the rate of interest identified as the *prime rate* by the *Wall Street Journal* in its "Money Rates" column; or, if two or more rates are reported as the prime rate, the average of the two or more. If Internal Revenue Code Sections 483 and 1274A apply to this transaction, the minimum rate of interest of the purchase money obligation will be fixed at the rate of interest then required by those Sections.

(z) Member

Member means any person or legal entity designated as a Member in Exhibit A, attached to this Agreement, or any person or legal entity who becomes a Member under this Agreement.

(aa) Members

The term *Members* means all of the Members of the Company.

(bb) Membership Interest

Membership Interest means the ownership interest and rights of a Member in the Company, including the Member's right to a distributive share of the profits and losses, the distributions, and the property of the Company. All Membership Interests are subject to the restrictions on transfer imposed by

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this Agreement. Each Member's Interest is personal property and no Member will acquire any interest in any of the assets of the Company.

Membership Interests may be adjusted from time to time under Article Three.

(cc) Person

Person has the same broad meaning as defined in Internal Revenue Code Section 7701(a)(1). The term specifically includes the Company; its successors and assigns; each Member or Assignee, and their successors, assigns, heirs, and personal representatives. The phrase *each other person* identifies any individual, corporation, partnership, limited liability company, trust, or other party whose interest may be affected, adversely or otherwise, by the resolution of any dispute, contest, or claim.

(dd) Property

Property means all Company property and rights as described herein and any property—real or personal, tangible or intangible—otherwise acquired by the Company.

(ee) Qualified Appraiser and Qualified Appraisal

A *Qualified Appraiser* means an appraiser who is a Member of the American Society of Appraisers, Business Valuations Division and accredited to perform business appraisals or valuations by this organization; or, alternatively, a certified public accountant accredited in business valuation by the American Institute of Certified Public Accountants. A *Qualified Appraisal* means any appraisal performed by a Qualified Appraiser.

(ff) Securities Act

Securities Act refers to the Securities Act of 1933, as amended.

(gg) Substitute Member

Substitute Member means any person not previously a Member who acquires a Membership Interest and is admitted as a Substitute Member according to the terms of Section 12.04 of this Agreement.

(hh) Taxable Year

Taxable Year means the calendar year or any other accounting period selected by the Manager. Taxable Year is synonymous with fiscal year for all purposes of this Agreement.

Section 15.05 Changing the Company's Situs

The Manager, in its sole and absolute discretion, has the authority to change the situs of the Company at any time, so long as the Manager believes such a change to be in the Company's best interest.

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Section 15.06 No Duty to Mail Articles of Organization

The Manager does not have an obligation to deliver or mail copies of the Articles of Organization or any amendments to the Members unless required to do so by the Act.

Section 15.07 General Matters

The following general provisions and rules of construction apply to this Agreement:

(a) Multiple Originals; Validity of Copies

This Agreement may be signed in any number of counterparts, each of which will be deemed an original.

Any person may rely on a copy of this Agreement that the Manager certifies to be a true copy to the same effect as if it were an original.

(b) Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word *or*, when used in a list of more than two items, may function as both a conjunction and a disjunction as the context requires or permits.

(c) Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and Subsections used within this Agreement are included solely for the reader's convenience and reference. They have no significance in the interpretation or construction of this Agreement.

(d) Governing Law

This Agreement is governed, construed, and administered according to the laws of Alaska, as from time to time amended, except as to trust property required by law to be governed by the laws of another jurisdiction, and unless the situs of administration is changed under Section 15.05.

(e) Notices

Unless otherwise stated, whenever this Agreement calls for notice, the notice must be in writing and must be personally delivered with proof of delivery, or mailed postage prepaid by certified mail, return receipt requested, to the last known address of the party requiring notice. Notice is effective on the date personally delivered or on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice will be effective on the date it would normally have been received by certified mail. If notice is required to be given to a minor or incapacitated individual, notice must be given to the minor or incapacitated individual's parent or Legal Representative.

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(f) Severability

The invalidity or unenforceability of any provision of this Agreement does not affect the validity or enforceability of any other provision of this Agreement. If a court of competent jurisdiction determines that any provision is invalid, the remaining provisions of this Agreement are to be construed as if the invalid provision had never been included in this Agreement.

(g) Acceptance

Each Manager and Member has reviewed this Agreement, accepts all its provisions, and agrees to be bound by all the terms, conditions, and restrictions contained in this Agreement.

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IN WITNESS WHEREOF, the Manager and Members have executed this Operating Agreement as of the Effective Date.

MANAGER:

By: _____
Name: Jane Stinson
Its: Manager

By: _____
Name: Leah Levinton
Its: Manager

By: _____
Name: Evan Levinton
Its: Manager

MEMBERS:

By: _____
Name: Jane Stinson
Its: Manager & Member

By: _____
Name: Leah Levinton
Its: Manager & Member

By: _____
Name: Evan Levinton
Its: Manager & Member

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EXHIBIT A

Member Name, Capital Contribution and Membership Interest Percentage

Name	Capital Contribution	Membership Interest Percentage
Jane Stinson	$ 100,000.00	50%
Leah Levinton	$50,000.00	25%
Evan Levinton	$50,000.00	25%
Total:	$ 200,000.00	100.0%

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EXHIBIT B

Name and Address of Members and Manager

Name of Member and Manager	Notice Address
Jane Stinson, Manager & Member	9130 Jupiter Drive Anchorage, AK 99507
Leah Levinton, Manager & Member	
Evan Levinton, Manager & Member	

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