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

State of Alaska / Commerce /

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

Confirmation

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

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

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

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

Entity Details

Entity Number:	10280381
Legal Name:	Bear Minimum LLC
Filing Type:	Initial Report - Domestic Limited Liability Company

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STATE OF ALASKA

AK Entity #: 10280381
Date Filed: 08/05/2024
State of Alaska, DCCED

FOR DIVISION USE ONLY

THE STATE of ALASKA

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

Articles of Organization

Domestic Limited Liability Company

Web-8/5/2024 8:36:20 AM

1 - Entity Name

Legal Name: Bear Minimum LLC

2 - Purpose

Cannabis Cultivation

3 - NAICS Code

111419 - OTHER FOOD CROPS GROWN UNDER COVER

4 - Registered Agent

Name: Jason Pfeifer

Mailing Address: 2901 Baranof Ave., Ketchikan, AK 99901

Physical Address: 2901 Baranof Ave., Ketchikan, AK 99901

5 - Entity Addresses

Mailing Address: 2901 Baranof Ave., Ketchikan, AK 99901

Physical Address: 4000 Hazelwood circle, Palmer, AK 99645

6 - Management

The limited liability company is managed by its members.

7 - Officials

Name	Address	% Owned	Titles
Jason Pfeifer			Organizer

Name of person completing this online application

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

Name: Jason Pfeifer

Alaska Entity #10280381

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

Bear Minimum LLC

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **August 5, 2024**.

Julie Sande
Commissioner

AK Entity #: 10280381
Date Filed: 08/05/2024
State of Alaska, DCCED

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PO Box 110806, Juneau, AK 99811-0806
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Domestic Limited Liability Company

Initial Biennial Report

Entity Name: Bear Minimum LLC

Entity Number: 10280381

Home Country: UNITED STATES

Home State/Prov.: ALASKA

Physical Address: 4000 HAZELWOOD CIRCLE, PALMER, AK 99645

Mailing Address: 2901 BARANOF AVE., KETCHIKAN, AK 99901

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: Jason Pfeifer

Physical Address: 2901 BARANOF AVE., KETCHIKAN, AK 99901

Mailing Address: 2901 BARANOF AVE., KETCHIKAN, AK 99901

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

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

Full Legal Name	Complete Mailing Address	% Owned	Member
Jason Pfeifer	2901 Baranof AVE, Ketchikan, AK 99901	100	X

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

NAICS Code: 111419 - OTHER FOOD CROPS GROWN UNDER COVER

New NAICS Code (optional):

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

Name: Jason Pfeifer

Alaska Business License # **2202213**

Alaska Department of Commerce, Community, and Economic Development

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

This is to certify that

Five Star Flower

2901 Baranof AVE, Ketchikan, AK 99901

owned by

Bear Minimum LLC

is licensed by the department to conduct business for the period

August 5, 2024 to December 31, 2025
for the following line(s) of business:

11 - Agriculture, Forestry, Fishing and Hunting

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

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

Julie Sande
Commissioner

Sole Member Operating Agreement

of

Bear Minimum, LLC

An Alaska Limited Liability Company

THIS OPERATING AGREEMENT ("Agreement") is made and entered into as of August 5th, 2024, by and among Bear Minimum, LLC an Alaska Limited Liability Company (the "Company") and Jason Pfeifer, executing this Agreement as the sole member of the Company (the "Member") and hereby states as follows:

NOW, THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

Organization

I. FORMATION OF LLC

The Member has formed an Alaska Limited Liability Company named Bear Minimum, LLC by filing the Articles of Organization with the office in the State of Alaska on August 5th, 2024. The operation of the Company shall be governed by the terms of this Agreement and the applicable laws of the State of Alaska relating to the formation, operation and taxation of a LLC, specifically the provisions under Title 10, Chapter 50 (Alaska Revised Limited Liability Act) which set out the guidelines and procedures for the formation and operation of a LLC hereinafter collectively referred to as the "Statutes." To the extent permitted by the Statutes, the terms and provisions of this Agreement shall control in the event there is a conflict between the Statutes and this Agreement.

II. PURPOSES AND POWERS

a) The purposes of the Company shall be:

(i) To provide minimum effort solutions for the daily consumer; and

(ii) To perform or engage in any and all activities and/or businesses for which limited liability companies may be engaged under the Statutes.

b) The Company shall have all powers necessary and convenient to affect any purpose for which it is formed, including all powers granted by the Statutes.

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III. DURATION

The Company shall continue in existence until dissolved, liquidated or terminated in accordance with the provisions of this Agreement and, to the extent not otherwise superseded by this Agreement, the Statutes.

IV. REGISTERED OFFICE AND RESIDENT AGENT

The Registered Office and Resident Agent of the Company shall be as designated in the initial Articles of Organization/Certificate of Organization or any amendment thereof. The Registered Office and/or Resident Agent may be changed from time to time. Any such change shall be made in accordance with the Statutes, or, if different from the Statutes, in accordance with the provisions of this Agreement. If the Resident Agent shall ever resign, the Company shall promptly appoint a successor agent.

V. CAPITAL CONTRIBUTIONS AND DISTRIBUTIONS

The Member may make such capital contributions (each a "Capital Contribution") in such amounts and at such times as the Member shall determine. The Member shall not be obligated to make any Capital Contributions. The Member may take distributions of the capital from time to time in accordance with the limitations imposed by the Statutes.

VI. BOOKS, RECORDS AND ACCOUNTING

a) Books and Records. The Company shall maintain complete and accurate books and records of the Company's business and affairs as required by the Statutes and such books and records shall be kept at the Company's Registered Office and shall in all respects be independent of the books, records and transactions of the Member.

b) Fiscal Year; Accounting. The Company's fiscal year shall be the calendar year with an ending month of December.

VII. MEMBER'S CAPITAL ACCOUNTS

A Capital Account for the Member shall be maintained by the Company. The Member's Capital Account shall reflect the Member's capital contributions and increases for any net income or gain of the Company. The Member's Capital Account shall also reflect decreases for distributions made to the Member and the Member's share of any losses and deductions of the Company.

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VIII. U.S. FEDERAL / ALASKA STATE INCOME TAX TREATMENT

The Member intends that the Company, as a single member LLC, shall be taxed as a sole proprietorship in accordance with the provisions of the Internal Revenue Code. Any provisions herein that may cause the Company not to be taxed as a sole proprietorship shall be inoperative.

IX. RIGHTS, POWERS AND OBLIGATIONS OF MEMBER

a. Authority. Jason Pfeifer, as sole member of the Company, has sole authority and power to act for or on behalf of the Company, to do any act that would be binding on the Company, or incur any expenditures on behalf of the Company.

b. Liability to Third Parties. The Member shall not be liable for the debts, obligations or liabilities of the Company, including under a judgment, decree or order of a court.

c. Rights, Powers and Obligations of Manager.

d. The Company is organized as a "member-managed" limited liability company.

e. The Member is designated as the initial managing member.

f. Ownership of Company Property.
The Company's assets shall be deemed owned by the Company as an entity, and the Member shall have no ownership interest in such assets or any portion thereof. Title to any or all such Company assets may be held in the name of the Company, one or more nominees or in "street name", as the Member may determine.

g. Other Activities.
Except as limited by the Statutes, the Member may engage in other business ventures of any nature, including, without limitation by specification, the ownership of another business similar to that operated by the Company. The Company shall not have any right or interest in any such independent ventures or to the income and profits derived therefrom.

X. LIMITATION OF LIABILITY; INDEMNIFICATION

a) Limitation of Liability and Indemnification of Member.

i. The Member (including, for purposes of this Section, any estate, heir, personal representative, receiver, trustee, successor, assignee and/or transferee of the Member) shall not be liable, responsible or accountable, in damages or otherwise, to the Company or any other person for: (i) any act performed, or the omission to perform any act, within the scope of the power and authority conferred on the Member by this agreement and/or by the Statutes except by

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reason of acts or omissions found by a court of competent jurisdiction upon entry of a final judgment rendered and un-appealable or not timely appealed ("Judicially Determined") to constitute fraud, gross negligence, recklessness or intentional misconduct; (ii) the termination of the Company and this Agreement pursuant to the terms hereof; (iii) the performance by the Member of, or the omission by the Member to perform, any act which the Member reasonably believed to be consistent with the advice of attorneys, accountants or other professional advisers to the Company with respect to matters relating to the Company, including actions or omissions determined to constitute violations of law but which were not undertaken in bad faith; or (iv) the conduct of any person selected or engaged by the Member.

ii. The Company, its receivers, trustees, successors, assignees and/or transferees shall indemnify, defend and hold the Member harmless from and against any and all liabilities, damages, losses, costs and expenses of any nature whatsoever, known or unknown, liquidated or unliquidated, that are incurred by the Member (including amounts paid in satisfaction of judgments, in settlement of any action, suit, demand, investigation, claim or proceeding ("Claim"), as fines or penalties) and from and against all legal or other such costs as well as the expenses of investigating or defending against any Claim or threatened or anticipated Claim arising out of, connected with or relating to this Agreement, the Company or its business affairs in any way; provided, that the conduct of the Member which gave rise to the action against the Member is indemnifiable under the standards set forth in Section X(a)(1).

iii. Upon application, the Member shall be entitled to receive advances to cover the costs of defending or settling any Claim or any threatened or anticipated Claim against the Member that may be subject to indemnification hereunder upon receipt by the Company of any undertaking by or on behalf of the Member to repay such advances to the Company, without interest, if the Member is Judicially Determined not to be entitled to indemnification.

iv. All rights of the Member to indemnification under this Section 10(a) shall (i) be cumulative of, and in addition to, any right to which the Member may be entitled to by contract or as a matter of law or equity, and (ii) survive the dissolution, liquidation or termination of the Company as well as the death, removal, incompetency or insolvency of the Member.

v. The termination of any Claim or threatened Claim against the Member by judgment, order, settlement or upon a plea of *nolo contendere* or its equivalent shall not, of itself, cause the Member not to be entitled to indemnification as provided herein unless and until Judicially Determined to not be so entitled.

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XI. DEATH, DISABILITY, DISSOLUTION

a. Death of Member. Upon the death of the Member, the Company shall be dissolved. By separate written documentation, the Member shall designate and appoint the individual who will wind down the Company's business and transfer or distribute the Member's Interests and Capital Account as designated by the Member or as may otherwise be required by law.

b. Disability of Member. Upon the disability of a Member, the Member may continue to act as Manager hereunder or appoint a person to so serve until the Member's Interests and Capital Account of the Member have been transferred or distributed.

c. Dissolution. The Company shall dissolve and its affairs shall be wound up on the first to occur of:

   i. At a time, or upon the occurrence of an event specified in the Articles of Organization or this Agreement.

   ii. The determination by the Member that the Company shall be dissolved.

XII. MISCELLANEOUS PROVISIONS

a. Article Headings. The Article headings and numbers contained in this Agreement have been inserted only as a matter of convenience and for reference, and in no way shall be construed to define, limit or describe the scope or intent of any provision of this Agreement.

b. Entire Agreement. This Agreement constitutes the entire agreement between the Member and the Company. This Agreement supersedes any and all other agreements, either oral or written, between said parties with respect to the subject matter hereof.

c. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

d. Amendment. This Agreement may be amended or revoked at any time by a written document executed by the Member.

e. Binding Effect. Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and shall inure to the benefit of the parties, and their respective distributees, heirs, successors and assigns.

f. Governing Law. This Agreement is being executed and delivered in the State of Alaska and shall be governed by, construed and enforced in accordance with the laws of the State of Alaska.

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IN WITNESS WHEREOF, the Member has hereunto set such Member's hand as of the day and year first above written.

Bear Minimum, LLC

Managing Member's Signature:

Printed Name: Jason Pfeifer

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