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AK Entity #: 10033034  
Date Filed: 10/15/2015  
State of Alaska, DCCED

OCT 15 2015

ANCHORAGE  
Division of Corporations, Business  
and Professional Licensing

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**ARTICLES OF INCORPORATION  
OF  
AGDC ASSET HOLDING CO.**

The undersigned, acting as the incorporators under the provisions of the Alaska Nonprofit Corporation Act (AS 10.20), adopt the following Articles of Incorporation for the Corporation:

**ARTICLE I  
NAME**

The name of this Corporation is AGDC Asset Holding Co.

**ARTICLE II  
DURATION**

The Corporation's duration will be perpetual.

**ARTICLE III  
PUBLIC CORPORATION**

(a) The Corporation shall be a corporation incorporated under the Alaska Nonprofit Corporation Act (AS 10.20) and provisions of AS 31.25, as amended through ch. 14, SLA 2014 (collectively, "Enabling Statutes"). As such, the Corporation shall be a public corporation and government instrumentality of, but having a legal existence independent and separate from, the State of Alaska. The Corporation shall be a subsidiary of, but separate and apart from, the Alaska Gasline Development Corporation ("Sole Member"), a public corporation and government instrumentality of, but having legal existence independent of and separate from, the State of Alaska.

(b) The Corporation will have only one class of voting members consisting solely of the Sole Member. Except as otherwise stated in these articles, member rights will be set forth in the Corporation's Bylaws.



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#### ARTICLE IV PURPOSE, POWERS

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(a) The Corporation is formed for the purpose of holding assets and any other purpose identified in AS 31.25 as amended from time to time, all at the direction of the Sole Member. The Corporation will accomplish this purpose through powers set forth in (b) of this Article IV.

(b) The Corporation shall have the power to borrow money and issue bonds as evidence of that borrowing, and, as granted by the Sole Member under AS 31.25, shall have all the powers of a corporation formed under AS 10.20, as amended from time to time, to the extent not in conflict with AS 31.25, and shall have the powers and authorities as set forth in these articles, generally, and all powers as possessed by the Sole Member through AS 31.25, as amended from time to time.

#### ARTICLE V DIRECTORS

(a) The number of directors constituting the initial board of directors of the Corporation shall be the same as the Sole Member's board of directors. The board will consist of the same directors as the Sole Member's board of directors. Any person who serves as the designee of any director on the Sole Member's board of directors shall also be the designee of such director for purposes of the Corporation's board of directors. The term of a director shall be the same term as the director's term on the Sole Member's board of directors.

(b) In the event an individual serving as a director no longer serves as a director on Sole Member's Board of Directors, that director position on the Corporation's board of directors shall immediately become vacant and shall be filled with the individual replacing that director on the Sole Member's board of directors.

(c) The names and addresses of the persons who are to serve as the initial directors of the corporation are as follows:

John Burns  
PO Box 83594  
100 Cushman St, Ste. 311  
Fairbanks, AK 99701

Dave Cruz  
3852 North Clark-Wolverine Rd.  
Palmer, AK 99645

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Commissioner Heidi Drygas  
1016 West 6th Avenue, Ste. 401  
Anchorage, AK 99501

PO Box 111149  
Juneau, AK 99811

Commissioner Chris Hladick  
PO Box 110800  
Juneau, AK 99811

Hugh Short  
Pt. Capital  
188 W. North Lights Blvd., Ste. 920  
Anchorage, AK 99503

Rick Halford  
PO Box 771209  
Eagle River, AK 99577

Joey Merrick  
2501 Commercial Dr.  
Anchorage, AK 99501

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These initial directors shall serve for the first term of the Corporation's board of directors, subject to the terms of this Article V.

(d) When voting on whether the Corporation will take an action as set forth in these articles, each director shall owe his or her primary fiduciary duty and obligation to the Corporation, including, without limitation, the Corporation's creditors, and not to the Sole Member. The Sole Member shall be deemed to have consented to this statement by virtue of approval of the establishment of the Corporation.

## ARTICLE VI NOT FOR PROFIT

(a) All income and earnings of the Corporation shall be used exclusively for its corporate purposes, subject to the Corporation's responsibilities under its obligations, including but not limited to, the Obligations.

(b) Except as expressly provided in these articles or the Enabling Statutes, no part of the income or earnings of the Corporation shall inure to the benefit or profit of, nor shall any distribution of its property or assets be made to any member, director, or officer of the Corporation or private person, corporation or individual, or to any other private interest.

**ARTICLE VII  
PRINCIPAL OFFICE**

The principal office of the Corporation shall be located in the State of Alaska and may be in a facility leased from the Sole Member.

**ARTICLE VIII  
REGISTERED AGENT**

The initial registered agent of the corporation will be Kenneth E. Vassar, and the address of the initial registered office for the Corporation will be c/o Alaska Gasline Development Corporation, 3201 C Street, Suite 200, Anchorage, Alaska 99503.

**ARTICLE IX  
INCORPORATORS**

The names and addresses of the incorporators of the Corporation are as follows:

Kenneth E. Vassar  
3201 C Street, Suite 200, Anchorage, AK 99503

Jason Iverson  
3201 C Street, Suite 200, Anchorage, AK 99503

Lisa C. Lauterbur  
3201 C Street, Suite 200, Anchorage, AK 99503

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## ARTICLE X

### FINAL DISTRIBUTION

Upon the winding up and dissolution of the Corporation and after paying or adequately providing for the debts and obligations of the Corporation, including debts to holders of outstanding Obligations or other indebtedness, if any, the remaining assets will be distributed to the State of Alaska. In the event that the State of Alaska is unwilling or unable to accept such a distribution, that remaining distribution will be made to the Sole Member.



IN WITNESS WHEREOF, the undersigned incorporators of the Corporation have hereunto set their hands this 15th day of October 2015.

Lisa C. Lauterbur  
Lisa C. Lauterbur, Incorporator

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**Lisa C. Lauterbur, Incorporator**  
  
**Kenneth E. Vassar, Incorporator**  


Jason Iverson  
Jason Iverson, Incorporator

STATE OF ALASKA

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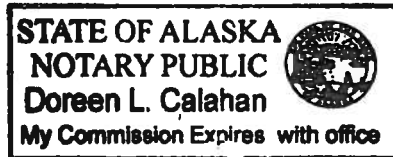
) SS:

**THIRD JUDICIAL DISTRICT**

)

**THIS CERTIFIES** on this 15th day of October 2015, before me, the undersigned Notary Public in and for the State of Alaska, personally appeared Lisa C. Lauterbur, known to me and to me known to be the incorporator in the foregoing ARTICLES OF INCORPORATION; that she knows the contents of the foregoing and that each and all of said facts and matters are true and correct to the best of her information and belief.

**SUBSCRIBED AND SWORN to before me this 15th day of October 2015.**



Doreen L. Calahan  
Notary Public in and for Alaska  
My Commission Expires: with office

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**OCT 15 2015**

## ANCHORAGE

**Division of Corporations, Business  
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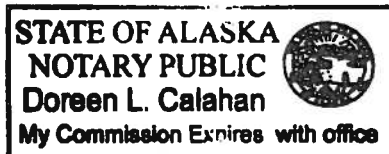
STATE OF ALASKA

)  
) ss:  
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THIRD JUDICIAL DISTRICT

THIS CERTIFIES on this 15th day of October 2015, before me, the undersigned Notary Public in and for the State of Alaska, personally appeared Kenneth E. Vassar, known to me and to me known to be the incorporator in the foregoing ARTICLES OF INCORPORATION; that he knows the contents of the foregoing and that each and all of said facts and matters are true and correct to the best of his information and belief.

SUBSCRIBED AND SWORN to before me this 15th day of October 2015.



Doreen L. Calahan  
Notary Public in and for Alaska  
My Commission Expires: with office

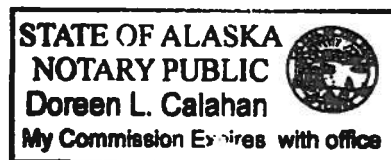
STATE OF ALASKA

)  
) ss:  
)

THIRD JUDICIAL DISTRICT

THIS CERTIFIES on this 15th day of October 2015, before me, the undersigned Notary Public in and for the State of Alaska, personally appeared Jason Iverson, known to me and to me known to be the incorporator in the foregoing ARTICLES OF INCORPORATION; that he knows the contents of the foregoing and that each and all of said facts and matters are true and correct to the best of his information and belief.

SUBSCRIBED AND SWORN to before me this 15th day of October 2015.



Doreen L. Calahan  
Notary Public in and for Alaska  
My Commission Expires: with office

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Division of Corporations, Business  
and Professional Licensing

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

## **Certificate of Incorporation**

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

**AGDC ASSET HOLDING CO.**



IN TESTIMONY WHEREOF, I execute the certificate  
and affix the Great Seal of the State of Alaska  
effective **October 15, 2015**.

A handwritten signature in cursive script, appearing to read "Chris Hladick".

Chris Hladick  
Commissioner

## Division of Corporations, Business and Professional Licensing

### Name(s)

Type	Name
Legal Name	AGDC ASSET HOLDING CO.

### Entity Details

**Entity Type:** Nonprofit Corporation

**Entity #:** 10033034

**Status:** Good Standing

**AK Formed Date:** 10/15/2015

**Duration/Expiration:** Perpetual

**Home State:** ALASKA

**Next Biennial Report Due:** N/A File Initial Report

**Entity Mailing Address:**

**Entity Physical Address:**

### Registered Agent

**Agent Name:** KENNETH VASSAR C/O ALASKA GASLINE DEVELOPMENT CORPORATION

**Registered Mailing Address:** 3201 C ST STE 200, ANCHORAGE, AK 99503

**Registered Physical Address:** 3201 C ST STE 200, ANCHORAGE, AK 99503

### Officials

AK Entity#	Name	Titles	Percent Owned
	COMMISSIONER CHRIS HLADICK	Director	
	COMMISSIONER HEIDI DRYGAS	Director	
	Dave Cruz	Director	
	HUGH SHORT	Director	
	JASON IVERSON	Incorporator	
	JOEY MERRICK	Director	
	John Burns	Director	
	KENNETH VASSAR	Incorporator	
	LISA LAUTERBUR	Incorporator	



RICK HALFORD

Director

## Filed Documents

Date Filed	Type	Filing	Certificate
10/15/2015	Creation Filing		