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MAINTENANCE PROGRAM

Durrell Law Group P.C. offers a maintenance program to its corporate (profit and non-profit) and limited liability company clients. The program is generally designed to assure that the corporations and LLCs on the program remain in good standing with the State in order to avoid an unintended involuntary dissolution. The program is also designed for corporations to satisfy the minimum meeting requirements of the Alaska Corporations Code.

Under the program, Durrell Law Group provides the following specific services:

For corporations and LLCs on the program:

- Service as registered agent, including acceptance of service of process, logging the date of service and forwarding the legal papers per our client's instructions.
- Assistance and monitoring in the preparation of biennial reports. Biennial reports are currently sent by the State to our office as registered agent and to the client's principal place of business per the State records. We generally complete the biennial report using the information in our file and send it to our client for signature and filing with the State.

For corporations on the program:

- Shortly before the date (per the corporation's bylaws) of the annual shareholder and director meetings, we contact the client representative to remind them of the upcoming annual meeting. If the client prefers not to hold a meeting, we will prepare a consent in lieu of the annual meetings for signature by all shareholders and directors.
- We generally maintain the corporate minute book, which contains all original corporate documents, including the minutes of meetings or consents in lieu of meetings.

The fee for the maintenance program services described above is fixed at \$350 per year for corporations and \$250 per year for LLCs. The fee is billed in advance in January of each year and will not generally be prorated for a partial year of service. During the twelve years since our firm opened for business, we did not increase the fees charged for maintenance services. In 2009, however, we increased the annual fixed fee by \$100, but in turn, we also offer a \$100 discount if paid within 30 days of the invoice date. In effect, clients who pay within the prescribed period will not realize an increase in their maintenance fees. We also bill for any out-of-pocket costs that are

incurred on behalf of a client (such as the biennial report filing fee) and the cost will be billed at the actual amount of the disbursement – there are no markups incurred.

Frequently clients on our program request services in addition to those described above, such as amendments to their articles or bylaws. Any services provided to a client on our program, at the client's request, in addition to those described above will be billed at our standard hourly rates.

Clients are free to withdraw from the maintenance program at any time, provided that we are given written notice of the withdrawal. Our policy is that we will serve as registered agent only for those corporations and LLCs on our maintenance system