



## MEMORANDUM

TO: Alcoholic Beverage Control Board

DATE: December 20, 2021

FROM: Kristina Serezhenkov, OLE

RE: 5711 The Old Tower Bar at Eaglecrest  
& 3695 Louie's Douglas Inn

**Requested  
Action:**

Transfer of controlling interest with security interest

**Statutory  
and  
Regulatory  
Authority:**

AS 04.06.090(b): "The board shall review all applications for licenses made under this title and may order the director to issue, renew, revoke, transfer, or suspend licenses and permits authorized under this title."

AS 04.11.360(4): "An application requesting approval of a transfer of a license to another person under this title shall be denied if the transferor has not paid all debts or taxes arising from the conduct of the business licensed under this title unless

- (A) the transferor gives security for the payment of the debts or taxes satisfactory to the creditor or taxing authority; or
- (B) the transfer is under a promise given as collateral by the transferor to the transferee in the course of an earlier transfer of the license under which promise the transferor is obliged to transfer the license back to the transferee in the event of default in payment for property conveyed as part of the earlier transfer of the license..."

AS 04.11.670: "A license issued under this title is not subject to foreclosure, and may not be used as collateral to secure a debt. However, if a license is transferred to another person, the transferor may secure payment for real and personal property conveyed to the transferee upon the promise of the transferee to transfer the license back to the transferor upon default in payment."

3 AAC 304.106(a): "If a former licensee seeks to compel the transfer of a license because of a promise under [AS 04.11.670](#) given as collateral by the current licensee to the former licensee in the course of an earlier transfer of the license, followed by a default in payment in connection with property conveyed or a lease made in the course of the previous transfer, the board will deny the transfer if creditors are not satisfied under [AS 04.11.360\(4\)\(A\)](#) unless it clearly appears that the former licensee, at the time of the previous transfer, complied with the following notice

requirements:

- (1) a leasehold conveyance or contract of sale of property made in the course of the previous license transfer was recorded in the manner provided for recordation of real estate conveyances, and the transferor, at the time of the previous transfer, made a UCC filing statement in which a security interest in the license was claimed under [AS 04.11.670](#) and [AS 04.11.360\(4\)\(B\)](#); the documents recorded under this paragraph must contain the following statement: "Under the terms of [AS 04.11.670](#), [AS 04.11.360\(4\)\(B\)](#), and [3 AAC 304.106](#), the transferor/lessor retains a security interest in the liquor license that is the subject of this conveyance, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors."; and
- (2) all documents prepared in connection with the previous transfer of the liquor license, including all leases, contracts, and other relevant memoranda, were filed with the board at the time of the previous transfer; the documentation must include a statement of the book and page number showing where the lease or contract, and UCC filing statement, bearing the disclosure statement required in (1) of this subsection, are recorded; and
- (3) the notice of the previous transfer required by [AS 04.11.310\(a\)](#) was made in writing and published, as required under [3 AAC 304.125](#), once a week for three weeks in a newspaper of general circulation before the transfer, in addition to any other notice of the application that might have been required by the board at the time of the previous transfer; the published notice must contain the following statement: "Under the terms of [AS 04.11.360\(4\)\(B\)](#), [AS 04.11.670](#), and [3 AAC 304.106](#), the transferor/lessor retains a security interest in the liquor license that is the subject of this conveyance, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors."

**Staff Rec.:** Approve the transfer application with delegation.

**Background:** Completed transfer applications have been received for liquor licenses #5711 and #3695. Staff has reviewed and determined that both the transfer applications and Security Interest notices and documents have been completed to meet the requirements laid out in 3 AAC 304.106(a); signed recorded copies of all Security Interest documents will be required before the transfer is effectuated.

Attachment: Security Interest Documents  
AB-01 license #3695  
AB-02 license #3695  
Recreational Site Statement #5711  
AB-01 license #5711  
AB-02 license #5711



**SOUTH OF THE BRIDGE, LLC  
AGREEMENT FOR TRANSFER OF  
LIMITED LIABILITY COMPANY UNITS OF OWNERSHIP**

THIS AGREEMENT FOR TRANSFER OF LIMITED LIABILITY COMPANY UNITS OF OWNERSHIP ("Agreement") is by and between **JAMES WILLIAMS AND ARBE WILLIAMS, husband and wife**, of P.O. Box 240754, Douglas, Alaska 99824 ("Seller"), **ABIGAIL WILLIAMS, an unmarried woman**, of P.O. Box 21872, Juneau, Alaska 99802 ("Buyer"), and **SOUTH OF THE BRIDGE, LLC, an Alaska limited liability company**, of P.O. Box 21872, Juneau, Alaska 99802 (the "Company").

**RECITALS:**

A. Seller currently owns six hundred sixty-six (666) ("Membership Units"), constituting sixty-six and six tenths percent (66.6%) of all issued and outstanding membership units in the Company. The Company does business under the following business names:

- i. Louie's Douglas Inn, located at 915 3<sup>rd</sup> Street, Douglas, Alaska 99824 ("Louie's Douglas Inn").
- ii. The Old Tower Bar @ Eaglecrest, located at 3000 Fish Creek Road, Douglas, Alaska 99824 ("Old Tower Bar").

B. Buyer desires to purchase and Seller desires to sell all of Seller's membership interests in the Company on terms mutually agreed upon.

**AGREEMENT:**

NOW, THEREFORE, in consideration of the mutual benefits given one to the other, the parties hereby agree as follows:

1. **Recitals Incorporated.** The above referenced recitals set forth in Paragraphs A and B above are hereby restated and incorporated by reference.
2. **Transfer of LLC Ownership Units.** Seller agrees to sell and transfer to Buyer and Buyer agrees to purchase and accept transfer from Seller all of Seller's Membership Units in Company, in accordance with the terms and conditions set forth in this Agreement.
3. **Assets Owned by the Company.** All assets of the Company, tangible and intangible, are included in this Agreement. The Assets of the Company include but are not limited to the following described assets:

- i. **"Louie's Douglas Inn Liquor License"** - State of Alaska, Alcohol and Marijuana Control Office, Beverage Dispensary Liquor License No. 3695;
  - ii. **"Old Tower Bar Liquor License"** - State of Alaska, Alcohol and Marijuana Control Office, Recreational Site-Grandfathered Liquor License No. 5711;
  - iii. **"Personal Property"** - Those items of furniture, fixtures and equipment listed on Exhibit "A" attached hereto and incorporated herein by reference, together with all logos, trademarks, trade names and other identifying characteristics of Louie's Douglas Inn and Old Tower Bar owned by Company.
  - iii. **"Louie's Douglas Inn Lease"** - An existing lease by and between North of the Taku LLC and Company for occupancy of the real property located at 915 3<sup>rd</sup> Street, Douglas, Alaska 99824, entered into on July 1, 2014.
  - iv. **"Old Tower Bar Lease"** - An existing lease by and between City and Borough of Juneau and Company for occupancy of the premises located at 3000 Fish Creek Road, Douglas, Alaska 99824, entered into on July 30, 2018
4. **Purchase Price.** The total purchase price ("Purchase Price") shall be Eight Hundred Thousand and 00/00 Dollars (\$800,000.00), and shall be paid as follows:
- i. Down payment in the amount of Thirty-Five Thousand and No/100 Dollars (\$35,000.00), receipt of which is hereby acknowledged, said sum having been paid over the period from July 1, 2020 through January 1, 2021.
  - ii. The balance of \$765,000.00 shall be secured by a Promissory Note executed by Buyer and the Company for the benefit of Seller amortized over a thirty (30) year period, together with interest from closing date at the rate of the applicable federal rate in effect on the closing date, which for the month of December, 2020 is one and thirty-one hundredths percent (1.31%) per annum, payable in monthly installments of Two Thousand Two Hundred Forty and 00/100 DOLLARS (\$2,240.00), payments, amortized over thirty years at the applicable federal interest rate as of the month of closing, shall commence February 1, 2021, and continuing on a monthly basis for a period of ten (10) years when the entire then remaining principal balance shall be due and payable in full (the "Note").
  - iii. The Note shall be secured by a Commercial Security Agreement executed by the Company granting a first priority uniform commercial code security interest in all assets of the Company as defined in Paragraph 3 above, a Collateral Assignment of Borrowers' Interest as Lessee in Leases and Lessors' Consents, an Irrevocable Assignment for Security Purposes and Power of Attorney for the Louie's Douglas Inn Liquor License, an Irrevocable Assignment for Security Purposes and Power of Attorney for the Old Tower Bar Liquor License, and by the granting by Buyer to Seller of a security interest in the membership units transferred from Seller to Buyer as well as all membership units in the Company currently owned by Buyer.
  - iv. The Promissory Note and Commercial Security Agreement, together with the Irrevocable Assignment for Security Purposes and Power of Attorney for the



Louie's Douglas Inn Liquor License, the Notice of Security Interest in Beverage Dispensary Liquor License No. 3695, the Irrevocable Assignment for Security Purposes and Power of Attorney for the Old Tower Liquor License, the Notice of Security Interest in Recreational Site-Grandfathered Liquor License No. 5711, and the Collateral Assignment of Borrower's Interest as Lessee in Leases and Lessor's Consents (collectively referred to as "Security Documents") shall be substantially in the forms of Exhibits B, C, D, E, F, G and H attached hereto, the terms and provisions of which are incorporated herein as though fully set forth in this Agreement. All payments shall be made through a collection escrow to be established at First National Bank Alaska.

5. **Pledge of Membership Rights.** As additional security to the purchase of Seller's membership units, Buyer agrees to pledge 100% all membership units in the Company to Seller as security for repayment of the Note, as follows:

- i. **The Pledge.** As collateral security for the timely and complete performance when due of the payment obligations under the Note between Buyer and Seller, substantially in the form of Exhibit B attached hereto, Buyer pledges to Seller a first security interest in 100% of Buyer's right, title and interest in the issued and outstanding membership units of the Company, as evidenced by the security agreement and UCC-1 financing statement, substantially in the forms of Exhibit B and Exhibit D attached hereto, granted by Abigail Williams in her capacity as sole member of the Company.
- ii. **Term of the Pledge.** The pledge becomes effective on the date that the Seller's 66.6% membership units are transferred to Buyer and shall continue in full force and effect until the obligations of Note are satisfied.
- iii. **Custody of Share Certificate.** Buyer shall place the membership unit certificates representing 100% of the issued and outstanding membership units of the Company in escrow with First National Bank Alaska, Escrow Department, P.O. Box 100720, Anchorage, Alaska 99510-0720, for delivery to Buyer upon full payment of the Note.
- iv. **Warranties of Buyer.** Buyer has not and will not place any other security interest or encumbrance on the membership units without Seller's written consent. Buyer will not transfer the membership units without the prior written consent of Seller. Seller further warrants and covenants that the security interest created by this pledge is paramount and superior to the claims of Buyer's heirs, beneficiaries and assigns, or any other persons through any legal proceedings.

6. **Title to Membership Units and Voting Rights.** Seller's conveyance of the membership units shall be free and clear of all liens and encumbrances. So long as Buyer is not in default in the payment of the balance of the purchase price, she shall have the right to vote the membership units on deposit with the escrow agent. Buyer covenants that she shall undertake no

action, whether personally or by proxy or other agent, to damage, devalue, destroy, sell or transfer the assets of said corporation until Buyer's performance hereunder is fully discharged.

7. **Effective Date.** Effective as of approval of transfer of the Liquor Licenses by Alcohol and Marijuana Control Office, Buyer shall own Seller's sixty-six and six tenths percent (66.6%) ownership in the Company thereby giving her a hundred percent (100%) ownership interest in the Company. The Company shall be a single member limited liability company as of that date. Seller agrees to sign any and all documents required to facilitate the required transfer of ownership units to Buyer.

8. **Closing.** Closing will occur at the office of Baxter Bruce & Sullivan PC within seven (7) days after the time that the State of Alaska, Alcohol and Marijuana Control Office, gives approval of the transfer of ownership of the Beverage Dispensary License. It is the intent of the parties to try to obtain temporary approval for transfer of the license from the ABC Board. In the event temporary approval is received, the parties agree to close within seven (7) days after temporary approval is received.

9. **Conditions Precedent.** The following conditions precedent apply to this Agreement:

- i. Approval by the Alcohol and Marijuana Control Office of the transfer of the ownership of the Beverage Dispensary Liquor License from Company as owned by Seller to Company as solely owned by Buyer.
- ii. Approval by the Alcohol and Marijuana Control Office of the transfer of the ownership of the Recreational Site-Grandfathered Liquor License from Company as owned by Seller to Company as solely owned by Buyer.
- iii. Simultaneous closing of the transaction of even date herewith between Seller and Buyer for the transfer of the membership units in North of the Taku LLC from Seller to Buyer.
- iv. All obligations of Seller shall be further subject to and conditional upon the absence of any action or proceeding, including without limitation, any proceeding under the federal bankruptcy laws or any other applicable law for the relief of debtors of the United States of America or any state or territory thereof, which shall be instituted or threatened by Buyer on or prior to the closing date.
- v. In the event that the conditions precedent hereto do not occur, the parties shall be relieved of all obligations set forth herein and each party shall bear such costs and fees as they have incurred.



10. **Default Events Subsequent to Closing.** Closing of this sale by Seller to Buyer of Seller's membership units in the Company is contingent upon closing of the transaction of even date herewith between Seller and Buyer for the transfer of the membership units of Seller in North of the Taku LLC to Buyer (the "NOT Agreement"). Any subsequent default by Buyer in the NOT Agreement shall constitute an event of default under the Security Documents of this Agreement, entitling Seller to all default remedies accruing to Seller as set forth in the Security Documents.

11. **Warranties and Indemnification of Buyer.** Buyer represents and warrants unto Seller that she is already an owner of a membership interest in the Company and that she is buying the respective membership units with full knowledge of the Company's operational and financial condition, and that Seller makes no warranties or representations or guarantee of profitability. In addition, Buyer agrees to indemnify, defend, and hold harmless Seller from and against any and all future claims, demands, liabilities, causes of action, and expenses, including attorney's fees whatsoever relating to or arising out of, or in connection with any aspect of the Company's operations, affairs, actions or inactions, arising on or after the date of this agreement.

12. **Assignment and Assumption of Operational Contracts.** The parties agree to perform all acts, and execute and deliver all documents necessary to ensure the contracts for day-to-day operations of the bars, including but not limited to, contracts with vendors, advertising agencies, equipment leases, internet, telephone, lounge and restaurant space are assigned to Company as owned by Buyer. As of the closing date, the Company as owned by Buyer shall be fully responsible for maintaining all contracts pertaining to the Company.

13. **Lease Agreement.** Currently, the Company has a lease with North of the Taku LLC and City and Borough of Juneau for its current places of operation. The parties agree to perform all acts, and execute and deliver all documents necessary to assign said leases to the Company as owned by Buyer. Buyer agrees to ensure that all lease payments pursuant to the lease are made timely. The failure of Buyer to ensure that all lease payments are made timely is a default of the provisions of this Agreement. Upon said default, Seller shall have the right to declare an event of default pursuant the terms of the Security Documents.

14. **Liquor License.** The parties agree to perform all acts and execute and deliver all documents necessary for the transfer of State of Alaska, Alcohol and Marijuana Control Office, Beverage Dispensary Liquor License No. 3695, and State of Alaska, Alcohol and Marijuana

Control Office, Recreational Site-Grandfathered Liquor License No. 5711, from the Company as owned by Seller to the Company as owned solely by Buyer.

15. **Resignation as Managing Member.** Seller shall immediately resign as a Managing Members of the Company and perform all acts, and execute and deliver all documents necessary to transfer their ownership interest to Buyer and to provide notice to the State of Alaska of the transfer of their ownership interests and resignation as a Managing Members.

16. **Claim/Litigation.** Seller acknowledges that to the best of their knowledge there are no pending/threatened or existing claims filed or asserted against the company. Should a claim be asserted in the future, Seller agrees to cooperate in defending against any and all claims asserted to have occurred prior to the date of this Agreement.

17. **Notices.** All notices required or permitted to be given hereunder shall be deemed given if in writing and delivered personally or sent by registered or certified mail, with postage thereon paid, addressed to Buyer or Seller, as the case may be, at the addresses stated in opening paragraph of this Agreement. Either party may change the address at which he or she is to receive notices hereunder by giving the other party notice thereof, in writing, in the manner set forth above.

18. **Attorneys' Fees and Costs.** If an action or proceeding is brought in connection with this agreement, the successful or prevailing party shall be entitled to recover reasonable attorney's fees, court costs, and other reasonable fees and costs incurred in that action or proceeding (whether at trial, on appeal, and/or in a bankruptcy or similar proceeding) and in enforcing any judgment rendered thereon, in addition to any other relief to which it may otherwise be entitled.

19. **Modification and Transactions.** This Agreement contains the entire agreement of the parties and shall not be modified in any manner except by an instrument in writing executed by the parties, preceded by fifteen (15) days written notice from the party requesting modification. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this agreement, or the application of such term or provision to the persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be effected thereby and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.



20. Alaska Law Governs. This Agreement shall be interpreted and enforced in accordance with the laws of the State of Alaska in a state court of competent jurisdiction in the First Judicial District at Juneau, Alaska.

21. Titles for Convenience. The various titles of the paragraphs herein are used solely for convenience and shall not be used solely for interpreting or construing any word, clause, paragraph, or subparagraph of this agreement.

22. Agreement Binding. The covenants, conditions and agreements contained in this instrument shall apply to, inure to the benefit of and be binding upon the parties hereto and upon their respective heirs, executors and administrators.

23. Time of the Essence. Time is of the essence of this agreement.

24. Execution in Counterparts. This agreement may be executed in counterparts, each of which shall be deemed an original and which, taken together, shall constitute a single agreement. This agreement shall not become binding upon any Party unless and until at least one counterpart of this agreement shall have been fully executed by each party hereto.

IN WITNESS WHEREOF, the parties hereto have executed this agreement the date noted below.

SELLER:

Date 12/17/2020

J. J. Williams  
James Williams

Date 12/17/2020

Arbe J Williams  
Arbe Williams

BUYER:

Date 12/18/2020

A. Williams  
Abigail Williams

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COMPANY:

SOUTH OF THE BRIDGE, LLC

Date 12/17/2020

By: J. Williams  
James Williams, Member

Date 12/17/2020

By: Arbe Williams  
Arbe Williams, Member

Date 12/18/2020

By: A. Williams  
Abigail Williams, Member

## Exhibit A

Seller: James & Arbe Williams  
Buyer: Abigail Williams

Personal Property conveyed with the sale of South of the Bridge, LLC dba Louie's Douglas Inn

Liquor License	\$ 175,000.00
Property	\$ 765,000.00
Liquor Inventory as of 10/01/2021	\$ 14,290.00
Furnitures, Fixtures & Equipment	\$ 194,280.00
	<u>\$ 1,148,570.00</u>

Item #	Location:	Description	Exhibit A	Qty.		Value	Extended Value
Bar		Walk-In Cooler 8' x 11'		1			
Bar		Micromatic Draft System (Blended Gas System)		1	\$	11,000.00	\$ 11,000.00
Bar		Under Counter True Bottle Cooler		1	\$	8,000.00	\$ 8,000.00
Bar		Under Counter Micromatic Bottle Cooler		1	\$	2,800.00	\$ 2,800.00
Bar		Hobart Glass Sanitizer and Dishwasher		1	\$	2,800.00	\$ 2,800.00
Bar		Well Stations w/coil refrigeration		1	\$	10,000.00	\$ 10,000.00
Bar		Point of Sale System (Restaurant Manager)		2	\$	600.00	\$ 1,200.00
Bar		Pool Table, Supplies & Jack to move table		1	\$	11,000.00	\$ 11,000.00
Bar		High Top Tables Round 30"		1	\$	5,700.00	\$ 5,700.00
Bar		JH Carr stools around the horseshoe bar		4	\$	200.00	\$ 800.00
Bar		Affordable Seating Stools		12	\$	420.00	\$ 5,040.00
Bar		Misc Seating (black club chairs, red west elm chairs, green rocking chairs)		18	\$	180.00	\$ 3,240.00
Bar		Artwork		7	\$	300.00	\$ 2,100.00
Bar		Electric Fireplace		10	\$	1,800.00	\$ 18,000.00
Bar		Manitowoc Ice Maker (In poor Condition)		1	\$	400.00	\$ 400.00
Bar		Triple Sink		1	\$	500.00	\$ 500.00
Bar		Restoration Hardware Interior Light Fixtures (Pendants and Sconces)		1	\$	900.00	\$ 900.00
Food Shack		Deep Fryer, Griddle, Microwave, Salamander Grill, Portable Handwashing Station		20	\$	300.00	\$ 6,000.00
Food Shack		Temporary Structure		total	\$	-	\$ 12,000.00
Lower Patio		Wood Fireplace		1	\$	60,000.00	\$ 60,000.00
Lower/Upper Patio		Patio Furniture- Tables (6) Chairs (24)		1	\$	1,200.00	\$ 1,200.00
Garage Storage		Catering Supplies (Chafing Dishes, Serving Utensils, Coolers)		total	\$	-	\$ 1,200.00
Garage Storage		Fencing		total	\$	-	\$ 5,500.00
Garage Storage		Portable Draft System		1	\$	1,200.00	\$ 1,200.00
Garage Storage		Misc. Metal Shelving		2		700	1400
Office		Desktop Computers x 2		8	\$	100.00	\$ 800.00
Office		Iphone/Ipad		2	\$	1,200.00	\$ 2,400.00
On Site		Dumpster		total	\$	-	\$ 2,000.00
On Site		Dsc Alarm System and Hik Vision Cameras		1	\$	1,100.00	\$ 1,100.00
				total	\$	-	\$ 16,000.00
						<b>Total: \$</b>	<b>194,280.00</b>
Property listed in Exhibit "B" Promissory Note					1	\$	765,000.00
							<b>\$ 765,000.00</b>

AMCO Received 11/22/2021

**Exhibit " A "**  
**Personal Property**

Personal Property conveyed with the sale of The Old Tower Bar @ Eaglecrest consists of the following:

Furniture, Fixtures, & Equipment: Total: \$12,774.50

Seasonal License: #5711 is \$400/annually

Tables & Chairs: \$1,472.75

Bar (Built in Tent): \$2,000.00

Triple Sink: \$700.00

Lighting Fixtures: \$600.00

Big Screen TV: \$200.00 (bought on craigslist)

Gen Mega ATM: \$2,800.00 (On Order)

Glass Door Merchandiser: \$2,652.75

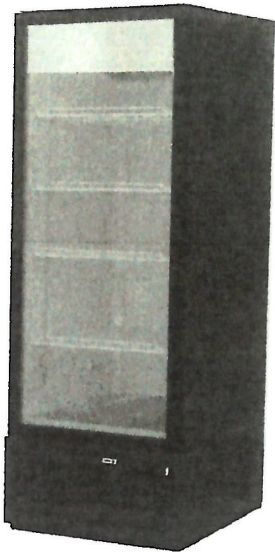
Kegerator Pro-Line \$2,349.00

Inventory: (No inventory at this time, business is seasonal, and operations stopped in April of 2021)



Keyword or SKU

- ≡
- SHOP EQUIPMENT
- ABOUT US
- SYSTEM DESIGN
- CUSTOM TOWERS
- PRODUCTS
- SPECIFICATIONS
- EDUCATION
- DISPENSE FORUM



Glass Door Merchandiser  
# FM-16

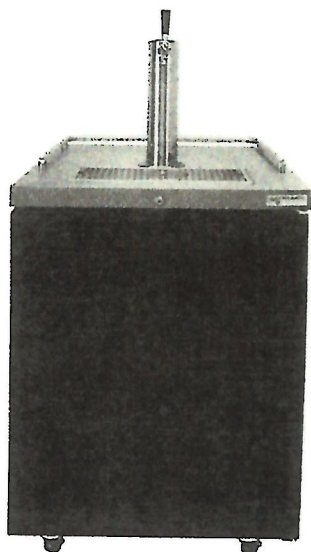
\$2,652.75  
Shipped From: Drop Ship from Manufacturer  
4 Shelves - 16 Cu. Ft.

OVERVIEW

SPECIFICATIONS

Exterior Finish	No chip exterior with durable black vinyl finish (Also Available in White)
Doors	1 swinging
Shelves	4
Cubic Feet	16
Dimensions	27"W x 28"D x 72-5/8"H
Crated Weight	216
Volts	115





## Kegerator - Pro-Line E-Series 1 Keg

# MDD23GR-E

**\$2,349.00**

Commercial Grade black finish, Fits up to 1/2 Barrel (Full Size) Kegs. Integra glass rinser - industry first!

1

### OVERVIEW

### SPECIFICATIONS

### REPLACEMENT PARTS

### YOU MAY ALSO LIKE

#### Exterior

1/2 Barrel (15.5 Gallons)Keg

1/4 Barrel Short (7.75 Gallons)Keg

1/4 Barrel Slim (7.75 Gallons)Keg

1/6 Barrel (5.23 Gallons)Keg

Home Brew Tanks (5.0 Gallons)Keg

CO2 Knock out plug

Doors

Replacement Door Key

Casters

Outside Dimensions

Inside Dimensions

#### Black Vinyl over Steel

Fits 1

Fits 1

Fits up to 2

Fits up to 4

Fits up to 4

Yes

1, self-closing with lock

Yes

25"W x 30-1/4"D x 40-1/2"H

20"W x 19"D x 29-1/2"H

EXHIBIT "B"

PROMISSORY NOTE

\$765,000

January \_\_, 2021  
Juneau, Alaska

FOR VALUE RECEIVED, the undersigned promises to pay to the order of JAMES WILLIAMS AND ARBE WILLIAMS, husband and wife, or the survivor, of P.O. Box 240754, Douglas, Alaska 99824, hereinafter referred to as "Holder," the sum of SEVEN HUNDRED SIXTY FIVE THOUSAND and 00/100 DOLLARS (\$765,000.00), purchase money payable in lawful money of the United States of America, together with interest from January \_\_, 2021, at the rate of one and thirty-one hundredths percent (1.31%) per annum on the balance remaining from time to time unpaid. Monthly installments shall be due in the amount of Two Thousand Two Hundred Forty and 00/100 DOLLARS (\$2,240.00), with the first monthly payment due on or before the 1st day of February, 2021, and a like payment due on the same day of each month thereafter until the 1st day of February, 2031, whereupon the entire then remaining unpaid principal balance, plus accrued interest, shall be due and payable in full.

The undersigned, hereinafter referred to as "Borrower," may make payments of more than the stated monthly payment; however, Borrower may not make payments of less than \$2,240.00 per month. If Borrower elects to pay off this Note prior to maturity, Borrower may do so without penalty. The said principal and interest shall be payable to First National Bank Alaska, Escrow Department, P.O. Box 100720, Anchorage, Alaska 99510-0720, or at such other place as the holder hereof may designate in writing.

If default be made in the payment of this Note, and if such default is not made good within thirty (30) days, the entire principal balance and accrued interest shall at once become due and payable at the option of the Holder of this Note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Borrower agrees to pay upon demand all of Holder's expenses, including, without limitation, actual attorneys' fees incurred in connection with enforcement, modification and collection of this Promissory Note. Holder may pay someone else to help collect and enforce this Promissory Note or any of the supporting security documents, and Borrower will pay that amount. This includes, subject to any limits under applicable law, Holder's actual attorneys' fees and Holder's legal expenses, whether or not there is actual commencement of judicial proceedings, including actual attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services. Borrower also will pay any court costs, in addition to all other sums provided by law.

The undersigned, whether principal, surety, guarantor, endorser or other party hereto, hereby waives any homestead or exemption right against said debt, waives demand, protest and notice or demand, protest and nonpayment. The undersigned parties are jointly and severally liable for the payment of this Promissory Note.

This Note is secured by a Financing Statement and Commercial Security Agreement covering liquor licenses, furniture, fixtures and equipment, and leasehold estates located at 915

EXHIBIT "B"

3<sup>rd</sup> Street, Douglas, Alaska 99824, Douglas, Alaska 99824, commonly referred to as Louie's Douglas Inn, and 3000 Fish Creek Road, Douglas, Alaska 99824, commonly referred to as The Old Tower Bar @ Eaglecrest, as described in said Commercial Security Agreement, together with one hundred percent (100%) of all issued and outstanding membership units in South of the Bridge LLC, an Alaska limited liability company.. This Note is to be construed according to the laws of the State of Alaska.

Date 10/25/2021

A. Williams.  
Abigail Williams, Individually

STATE OF ALASKA                     )  
FIRST JUDICIAL DISTRICT        ) ss.  
  )

THIS IS TO CERTIFY that on this \_\_\_\_ day of January, 2021, before me, the undersigned, a notary public in and for the State of Alaska, duly commissioned and sworn, personally appeared Abigail Williams, to me known and known to me to be the person named in and who executed the within and foregoing instrument, and she acknowledged to me that she signed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate first above written.



Catherine F. Rybkowski  
Notary Public, State of Alaska  
My commission expires: 07/13/2025

**SOUTH OF THE BRIDGE LLC**

Date 10/25/2021

By: A. Williams.  
Abigail Williams, Sole Member

STATE OF ALASKA                     )  
FIRST JUDICIAL DISTRICT        ) ss.  
  )

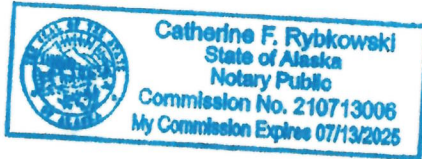
On this \_\_\_\_ day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Abigail Williams, represented to me to be a Member of South of the Bridge LLC, the limited liability company that executed the foregoing instrument, and she acknowledged the said instrument to be the free and



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voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument and that the seal affixed (if any) is the seal of said limited liability company.

Witness my hand and official seal hereto affixed the day and year first above written.



*Catherine F. Rybkowski*  
Notary Public for Alaska  
My Commission Expires: 07/13/2025

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COMMERCIAL SECURITY AGREEMENT

THIS COMMERCIAL SECURITY AGREEMENT is entered into between ABIGAIL WILLIAMS, individually ("Debtor1"), and SOUTH OF THE BRIDGE LLC, an Alaska limited liability company ("Debtor2") (collectively referred to as "Debtor"), whose address is P.O. Box 240754, Douglas, Alaska 99824; and JAMES WILLIAMS and ARBE WILLIAMS ("Secured Party"), whose address is P.O. Box 240754, Douglas, Alaska 99824.

**GRANT OF SECURITY INTEREST.** For valuable consideration, Debtor grants to Secured Party a security interest in the Collateral (as defined below) to secure the Indebtedness (as defined below) and agrees that Secured Party shall have the rights stated in the Agreement with respect to the Collateral, in addition to all other rights which Secured Party may have by law.

**COLLATERAL DESCRIPTION.** The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Debtor is giving to Secured Party a security interest for the payment of the Indebtedness and performance of all other obligations under the Note (as defined below) and this Agreement:

Debtor 1: Furniture, fixtures, equipment, and inventory of Louie's Douglas Inn, 915 3<sup>rd</sup> Street, Douglas, Alaska 99824 ("Premises"), as shown on Exhibit A attached hereto, together with all rights of Debtor 2 as Lessee in the leasehold estate of the Premises AND Furniture, fixtures, equipment and inventory of The Old Tower Bar @ Eaglecrest, 3000 Fish Creek Road, Douglas, Alaska, 99824 ("Premises"), as shown on Exhibit A attached hereto, together with all rights of Debtor 2 as Lessee in the leasehold estate of the premises, as shown on Exhibit A attached hereto, together with the products and proceeds thereof and together with all additions and replacements thereto.

Under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.106, the transferor/lessor retains a security interest in the liquor license that is the subject of this conveyance, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors.

Debtor 2: One hundred percent (100%) of all issued and outstanding membership units in South of the Bridge LLC, an Alaska limited liability company.

In addition, the word "Collateral" includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

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- (a) All accessions, attachments, accessories, tools, parts, supplies, replacements of and additions to any of the collateral described herein whether added now or later.
- (b) All products and produce of any of the property described in this Collateral section.
- (c) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (d) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (e) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all the Debtors right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

Some or all of the Collateral may be located at the following addresses:

Louie's Douglas Inn, located at 915 3<sup>rd</sup> Street, Douglas, Alaska 99824

The Old Tower Bar @ Eaglecrest, located at 3000 Fish Creek Road, Douglas, Alaska 99824

**OBLIGATIONS OF DEBTOR.** Debtor warrants and covenants to Secured Party as follows:

**Organization.** Debtor2 is a limited liability company which is duly organized, validly existing, and in good standing under the laws of the State of Alaska.

**Authorization.** The execution, delivery, and performance of this Agreement by Debtor2 has been duly authorized by all necessary action by Debtor and does not conflict with, result in a violation of, or constitute a default under (a) any provision of its articles of organization, or operating agreement, or any agreement or other instrument binding upon Debtor2 or (b) any law, governmental regulation, court decree, or order applicable to Debtor.

**Organization.** Debtor1 is a natural person and resident of the State of Alaska.

**Authorization.** The execution, delivery, and performance of this Agreement by Debtor1 does not conflict with, result in a violation of, or constitute a default under (a) any agreement or other instrument binding upon Debtor1 or (b) any law, governmental regulation, court decree, or order applicable to Debtor1.



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**Perfection of Security Interest.** Debtor authorizes Secured Party to file a financing statement (the "Financing Statement") describing the Collateral and to take whatever other actions are necessary to perfect and continue Secured Party's security interest in the Collateral. Upon request of Secured Party, Debtor will deliver to Secured Party any and all of the documents evidencing or constituting the Collateral, and the Debtor will note Secured Party's interest upon any and all chattel paper if not delivered to Secured Party for possession by Secured Party. Debtor will reimburse Secured Party for all expenses for the perfection and the continuation of the perfection of Secured Party's security interest in the Collateral. Debtor promptly will notify Secured Party of any change in Debtor's name including any change to assumed business names of Debtor.

**No Violation.** The execution and delivery of this Agreement will not violate any law or agreement governing Debtor1 or to which Debtor1 is a party. The execution and delivery of this Agreement will not violate any law or agreement governing Debtor2 or to which Debtor2 is a party, and its certificate or articles of organization and operating agreement do not prohibit any term or condition of this Agreement.**Enforceability of Collateral.** To the extent the Collateral consists of accounts, contract rights, chattel paper, or general intangibles, the Collateral is enforceable in accordance with its terms, is genuine, and complies with applicable laws concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Secured Party in writing.

**Location of Collateral.** Except in the ordinary course of Debtor's business, Debtor agrees to keep the Collateral at Debtor's addresses shown above or at such other locations as are acceptable to Secured Party. Upon Secured Party's request, Debtor will deliver to Secured Party in form satisfactory to Secured Party a schedule of real properties and Collateral locations relating to Debtor's operation, including without limitation the following: (1) all real property Debtor owns or is purchasing; (2) all real property Debtor is renting or leasing; (3) all storage facilities Debtor owns, rents leases, or uses; and (4) all other properties where Collateral is or may be located.

**Removal of Collateral.** Debtor shall keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts, the records concerning the Collateral) at Debtor's address shown above, or at such other locations as are acceptable to Secured Party. Except in the ordinary course of its business, including the sales of inventory, Debtor shall not remove the Collateral from its existing locations without the prior written consent of Secured Party. To the extent that the Collateral consists of vehicles, or other titled property, Debtor shall not take or permit any actions which would require registration of the vehicles outside the State of Alaska, without the prior written consent of Secured Party.

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**Transactions Involving Collateral.** Except for inventory sold or accounts collected in the ordinary course of Debtor's business, or as otherwise provided for in this Agreement, Debtor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Debtor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Secured Party. This includes security interest even if junior in right to the security interests granted under this Agreement. Unless waived by Secured Party, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Secured Party and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Secured Party to any sale or other disposition. Upon receipt, Debtor shall immediately deliver any such proceeds to Secured Party.

**Title.** Debtor represents and warrants to Secured Party that it holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Secured Party has specifically consented. Debtor shall defend Secured Party's rights in the Collateral against the claims and demands of all other persons.

**Repair, Maintenance and Inspections of Collateral.** Debtor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Debtor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral. Debtor will not commit or permit damage to or destruction of the Collateral or any part of the Collateral. Secured Party and its designated representatives and agents shall have the right at all reasonable times to examine, inspect, and audit the Collateral wherever located. Debtor shall immediately notify Secured Party of all cases involving the return, rejection, repossession, loss or damage of or to any Collateral; of any request for credit or adjustment or of any other dispute arising with respect to the Collateral; and generally of all happenings and events affecting the Collateral or the value or the amount of Collateral.

**Taxes, Assessments and Liens.** Debtor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the Indebtedness, or upon any of the other Related Documents. Debtor may withhold any such payment or may elect to contest any lien if Debtor is in good faith conducting appropriate proceedings to contest the obligation to pay and so long as Secured Party's interest in the Collateral is not jeopardized in Secured Party's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Debtor shall deposit with Secured Party cash, a sufficient corporate surety bond, or other security satisfactory to Secured Party in an amount adequate to provide for the discharge of the lien plus any interest,



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costs, reasonable attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Debtor shall defend itself and Secured Party and shall satisfy any final adverse judgment before enforcement against Collateral. Debtor shall name Secured Party as additional obligee under any surety bond furnished in the contest proceedings. Debtor further agrees to furnish Secured Party with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Debtor may withhold any such payment or may elect to contest any lien if Debtor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Secured Party's interest in the Collateral is not jeopardized.

**Compliance With Governmental Requirements.** Debtor shall comply promptly with all laws, ordinances and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Debtor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Secured Party's interest in the Collateral, in Secured Party's opinion, is not jeopardized.

**Hazardous Substances.** Debtor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains a lien on the Collateral, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any hazardous waste or substance, as those terms are defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq., the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499, the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The representations and warranties contained herein are based on Debtor's due diligence in investigating the Collateral for Hazardous Substances. Debtor hereby (a) releases and waives any future claims against Secured Party for indemnity or contribution in the event Debtor becomes liable for cleanup or other cases under any such laws, and (b) agrees to indemnify and hold harmless Secured Party against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify shall survive the payment of the Indebtedness and the satisfaction of this Agreement.

**Maintenance of Casualty Insurance.** Debtor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Secured Party may require with respect to the Collateral, in form, amounts, coverage's and basis reasonably acceptable to Secured Party and issued by a company or companies reasonably acceptable to Secured Party. Debtor, upon request of Secured Party, will deliver to Secured Party from time to time policies

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or certificates of insurance in form satisfactory to Secured Party, including stipulations that coverage's will not be cancelled or diminished without at least ten (10) days' prior written notice to Secured Party, and not including any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Debtor or any other person. In connection with all policies covering assets in which Secured Party holds or is offered a security interest, Debtor will provide Secured Party with such loss payable or other endorsements as Secured Party may require. In no event shall the insurance be in an amount less than the unpaid balance due Secured Party. If Debtor at any time fails to obtain or maintain any insurance as required under this Agreement, Secured Party may (but shall not be obligated to) obtain such insurance as Secured Party deems appropriate, including if it so chooses "single interest insurance," which will cover only Secured Party's interest in the Collateral.

**Application of Insurance Proceeds.** Debtor shall promptly notify Secured Party of any loss or damage to the Collateral. Secured Party may make proof of loss if Debtor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Secured Party as part of the Collateral. If Secured Party consents to repair or replacement of the damaged or destroyed Collateral, Secured Party shall, upon satisfactory proof of expenditure, pay or reimburse Debtor from the proceeds for the reasonable cost of repair or restoration. If Secured Party does not consent to repair or replacement of the Collateral, Secured Party shall retain a sufficient amount of proceeds to pay all the Indebtedness, and shall pay the balance to Debtor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Debtor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

**Insurance Reserves.** Secured Party may, at Secured Party's option, require Debtor to maintain with Secured Party reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Debtor of a sum estimated by Secured Party to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Debtor shall upon demand pay any deficiency to Secured Party. The reserve funds shall be held by Secured Party as a general deposit and shall constitute a non-interest-bearing account which Secured Party may satisfy by payment of the insurance premiums required to be paid by Debtor as they become due. Secured Party does not hold the reserve funds in trust for Debtor, and Secured Party is not the agent of Debtor for payment of the insurance premiums required to be paid by Debtor. The responsibility for the payment of premiums shall remain Debtor's sole responsibility.

**Insurance Reports** Debtor, upon request of Secured Party, shall furnish to Secured Party reports on each existing policy of insurance showing such information as Secured Party may reasonably request including the following: (a) the name of the



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insurer; (b) the risks insured; (c) the amount of the policy; (d) the property insured; (e) the then current value of the basis of which insurance has been obtained and the manner of determining that value; and (f) the expiration date of the policy. In addition, Debtor shall request by Secured Party (however not more often than annually) have an independent appraiser satisfactory to Secured Party determine, as applicable, the cash value or replacement cost of the Collateral.

**Financing Statements.** Debtor authorizes Secured Party to file a UCC-1 financing statement, or alternatively, a copy of this Agreement to perfect Secured Party's security interest. At Secured Party's request, Debtor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Secured Party's security interest. At Secured Party's request, Debtor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Secured Party's security interest in the Property. This includes making sure Secured Party is shown as the first and only security interest holder on the title covering the Property. Debtor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Secured Party is required by law to pay such fees and costs. Debtor irrevocably appoints Secured Party to execute the financing statements and documents of title in Debtor's name and to execute all documents necessary to transfer title if there is a default. Secured Party may file a copy of this Agreement as a financing statement. If Debtor changes Debtor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Debtor will promptly notify the Secured Party of such change.

**DEBTOR'S RIGHT TO POSSESSION.** Until default, Debtor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, unless at any time possession of the Collateral by Secured Party is required by law to perfect Secured Party's security interest in such Collateral. If Secured Party at any time has possession of any Collateral, whether before or after an Event of Default (as defined below), Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Secured Party takes such action for that purpose as Debtor shall request or as Secured Party, in Secured Party's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Debtor shall not itself be deemed to be a failure to exercise reasonable care. Secured Party shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the Indebtedness.

**EXPENDITURES BY SECURED PARTY.** If any action or proceeding is commenced that would materially affect Secured Party's interest in the Collateral or if Debtor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Debtor's failure to discharge or pay when due any amounts Debtor is required to discharge or pay under this Agreement or any Related Documents, Secured Party on Debtor's behalf may (but shall not be obligated to) take any action that Secured Party deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring,

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maintaining and preserving the Collateral. All such expenditures incurred or paid by Secured Party for such purposes will then bear interest at the rate charged under the Note unless payment of interest at the rate would be contrary to applicable law, in which event such expenses shall bear interest at the highest rate permitted by applicable law from the date incurred or paid by Secured Party to the date of repayment by Debtor. All such expenses shall become a part of the Indebtedness and, at Secured Party's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Secured Party may be entitled upon the occurrence of an Event of Default.

**EVENTS OF DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Default on Indebtedness.** Failure of Debtor to make any payment when due on the Indebtedness.

**Other Defaults.** Failure of Debtor to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or in any other agreement between Secured Party and Debtor.

**False Statements.** Any warranty, representation or statement made or furnished to Secured Party by or on behalf of Debtor under this Agreement or Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral documents to create a valid and perfected security interest or lien) at any time and for any reason.

**Insolvency.** The dissolution of Debtor<sup>2</sup> (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Debtor's existence as a going business or the death of any member, the insolvency of Debtor, the appointment of a receiver for any part of Debtor's property, any assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Debtor.

**Creditor Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Debtor or by any governmental agency against the Collateral or any other collateral securing the Indebtedness. However, this Event of Default shall not apply if there is a good faith dispute by Debtor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Debtor gives Secured Party written notice of the creditor or forfeiture proceeding and deposits with Secured



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Party monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Secured Party, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor (as defined below) of any of the Indebtedness or such Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty (as defined below) of the Indebtedness. Secured Party, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Secured Party, and, in doing so, cure the Event of Default.

**Adverse Change.** A material adverse change occurs in Debtor's financial condition, or Secured Party believes the prospect of payment or performance of the Indebtedness is impaired.

**Insecurity.** Secured Party, in good faith, deems itself insecure.

**Cure Provisions.** If any failure, other than a failure to pay money, is curable and Debtor has not been given a prior notice of a breach of the same provision of this Agreement, it may be cured (and no Event of Default will have occurred) if Debtor, after Secured Party sends written notice demanding cure of such failure, (a) cures the failure within fifteen (15) days; or (b), if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**North of the Taku LLC Default.** Default in any of the provisions of the Deed of Trust Note, Deed of Trust or Commercial Security Agreement executed between Debtor and Secured Party for the transfer of the membership units of Secured Party in North of the Taku LLC to Debtor (the "NOT Agreement") shall constitute an event of default under the Security Documents of this Agreement, entitling Seller to all default remedies accruing to Seller as set forth in the Security Documents.

**RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Agreement, at any time thereafter, Secured Party shall have all the rights of a secured party under the Alaska Uniform Commercial Code. In addition and without limitation, Secured Party may exercise any one or more of the following rights and remedies:

**Accelerate Indebtedness.** Secured Party may declare the entire Indebtedness, including any prepayment penalty which Debtor would be required to pay, immediately due and payable, without notice of any kind to Debtor.

**Assemble Collateral.** Secured Party may require Debtor to deliver to Secured Party all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Secured Party may require Debtor to assemble

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the Collateral and make it available to Secured Party at a place to be designated by Secured Party. Secured Party also shall have full power to enter upon the property of Debtor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Debtor agrees Secured Party may take such other goods, provided that Secured Party makes reasonable efforts to return them to Debtor after repossession.

**Sell the Collateral.** Secured Party shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in its own name or that of Debtor. Secured Party may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Secured Party will give Debtor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other intended disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate unless payment of interest at that rate would be contrary to applicable law, in which event such expenses shall bear interest at the highest rate permitted by applicable law from date of expenditure until repaid.

**Appoint Receiver.** Secured Party shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the costs of receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Secured Party's right to the appointment of a receiver shall exist whether or not the apparent value of the collateral exceeds the indebtedness by a substantial amount. Employment by Secured Party shall not disqualify a person from serving as a receiver.

**Collect Revenues, Apply Accounts.** Secured Party, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Secured Party may at any time in its discretion transfer any Collateral into its own name or that of its nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the Indebtedness or apply it to payment of the Indebtedness in such order of preference as Secured Party may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Secured Party may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Secured Party may determine, whether or not Indebtedness or Collateral is then due. For these purposes, Secured Party may, on behalf of and in the



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name of Debtor, receive, open and dispose of mail addressed to Debtor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Secured Party may notify account debtors and obligors on any Collateral to make payments directly to Secured Party.

**Obtain Deficiency.** If Secured Party chooses to sell any or all of the Collateral, Secured Party may obtain a judgment against Debtor for any deficiency remaining on the Indebtedness due to Secured Party after application of all amounts received from the exercise of the rights provided in this Agreement. Debtor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

**Other Rights and Remedies.** Secured Party shall have all the rights and remedies of a secured creditor under the provisions of the Alaska Uniform Commercial Code, as may be amended from time to time. In addition, Secured Party shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

**Cumulative Remedies.** Except as prohibited by applicable law, all of Secured Party's rights and remedies, whether evidenced by this Agreement or the Related Documents or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Secured Party to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Debtor under this Agreement, after Debtor's failure to perform, shall not affect Secured Party's right to declare a default and to exercise its remedies.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Applicable Law.** This Agreement has been delivered to Secured Party and accepted by Secured Party in the State of Alaska. If there is a lawsuit, Debtor agrees upon Secured Party's request to submit to the jurisdiction of the Alaska state courts in the Judicial District at or nearest Secured Party's address shown above, or at Secured Party's option, to the jurisdiction of the courts wherever any Property is located. This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska.

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**Attorneys' Fees; Expenses.** Debtor agrees to pay upon demand all of Secured Party's costs and expenses, including reasonable attorneys' fees and legal expenses, incurred in connection with the enforcement of this Agreement. Secured Party may hire or pay someone else to help enforce this Agreement, and Debtor shall pay the costs and expenses of such enforcement. Costs and expenses include Secured Party's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Debtor also shall pay all court costs and such additional fees as may be directed by the court.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Notices.** Unless otherwise provided by applicable law, any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail, postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Debtor agrees to keep Secured Party informed at all times of Debtor's current address. Unless otherwise provided or required by law, if there is more than one Debtor, any notice given by Secured Party to any Debtor is deemed to be notice given to all Debtors.

**Power of Attorney.** Debtor hereby appoints Secured Party as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following: (a) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter become due, owing or payable from the Collateral; (b) to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment for the Collateral; (c) to settle or compromise any and all claims arising under the Collateral, and, in the place and stead of Debtor, to execute and deliver its release and settlement for the claim; and (d) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Debtor, or otherwise, which in the discretion of Secured Party may seem to be necessary or advisable. This power is given as security for the Indebtedness, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Secured Party.

**Preference Payments.** Any monies Secured Party pays because of an asserted preference claim in Borrower's (as defined below) bankruptcy will become a part of the Indebtedness and, at Secured Party's option, shall be payable by Borrower as provided above in the "EXPENDITURES BY SECURED PARTY" paragraph.



## EXHIBIT "C"

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid or unenforceable as to any person or circumstance, such finding shall not render that provision illegal, invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of legality, enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Agreement in all other respects shall remain legal, valid and enforceable.

**Successors and Assigns.** Subject to any limitations stated in this Agreement on transfer of Debtor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Debtor, Secured Party, without notice to Debtor, may deal with Debtor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Debtor from the obligations of this Agreement or liability under the Indebtedness.

**Waiver.** Secured Party shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Secured Party. No delay or omission on the part of Secured Party in exercising any right shall operate as a waiver of such right or any other right. A waiver by Secured Party of a provision of this Agreement shall not prejudice or constitute a waiver of Secured Party's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Secured Party, nor any course of dealing between Secured Party and Debtor, shall constitute a waiver of any of Secured Party's rights or of any of Debtor's obligations as to any future transactions. Whenever the consent of Secured Party is required under this Agreement, the granting of such consent by Secured Party in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Secured Party.

**Waiver of Co-obligor's Rights.** If more than one person is obligated for the Indebtedness, Borrower irrevocably waives, disclaims and relinquishes all claims against such other person which Borrower has or would otherwise have by virtue of payment of the Indebtedness or any part thereof, specifically including but not limited to all rights of indemnity, contribution or exoneration.

**Survival of Representations and Warranties.** All representations, warranties, and agreements made by Debtor in this Agreement shall survive the execution and delivery of this Agreement, and shall be continuing in nature, and shall remain in full force and effect until such time as Debtor's Indebtedness shall be paid in full.

**Time is of the Essence.** Time is of the essence in the performance of this Agreement.

**DEFINITIONS.** The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed

## EXHIBIT "C"

to such terms in Article 29 of the Uniform Commercial Code (AS Ch. 45.29). All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Agreement.** The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

**Borrower.** The word "Borrower" means Abigail Williams and South of the Bridge LLC, and includes all co-signers and co-makers signing the Note.

**Collateral.** The word "Collateral" means all of Debtor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq., the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499, the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**Event of Default.** The words "Event of Default" mean and include any of the Events of Default set forth above in the sections titled "Events of Default".

**Debtor.** The word "Debtor" means Abigail Williams and South of the Bridge LLC, her/its successors and assigns.

**Guarantor.** The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties and accommodation parties in connection with the Indebtedness.

**Guaranty.** The word "Guaranty" means the guaranty of Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substance" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the



EXHIBIT "C"

Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note, including all principal and interest, together with all other indebtedness and costs and expenses for which Debtor is responsible, under this Agreement or under any of the Related Documents, to Secured Party, as well as all claims by Secured Party against Debtor, or any one or more of them, whether existing now or later; whether they are voluntary or involuntary, due or not due, direct or indirect, absolute or contingent, liquidated or unliquidated; whether Debtor may be liable individually or jointly with others; whether Debtor may be obligated as guarantor, surety, accommodation party or otherwise; whether recovery upon such indebtedness may be or hereafter may become barred by a statute of limitations; and whether such indebtedness may be or hereafter may become otherwise unenforceable.

**Note.** The word "Note" means the promissory note dated January \_\_, 2021, in the principal amount of \$\_\_\_\_\_ from Borrower to Secured Party (referred to in the Note as "Holder"), together with all renewals of, extensions of, modifications of, refinancing of, consolidations of and substitutions for the note.

**Property.** The word "Property" means all of Debtor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

**Related Document.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security agreements, mortgages, deed of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Secured Party.** The word "Secured Party" means James Williams and Arbe Williams, husband and wife, or the survivor, their successors and assigns.

**DEBTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT, AND DEBTOR AGREES TO ITS TERMS. THIS AGREEMENT IS DATED JANUARY \_\_, 2021.**

DEBTOR1:

\_\_\_\_\_  
Abigail Williams, Individually



EXHIBIT "C"

STATE OF ALASKA                    )  
  ) ss.  
FIRST JUDICIAL DISTRICT        )

THIS IS TO CERTIFY that on this \_\_\_\_ day of January, 2021, before me, the undersigned, a notary public in and for the State of Alaska, duly commissioned and sworn, personally appeared **Abigail Williams**, to me known and known to me to be the person named in and who executed the within and foregoing instrument, and she acknowledged to me that she signed the same freely and voluntarily for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate first above written.

\_\_\_\_\_  
Notary Public, State of Alaska  
My commission expires: \_\_\_\_\_

DEBTOR2:

**SOUTH OF THE BRIDGE LLC**

By: \_\_\_\_\_  
Abigail Williams, Sole Member

STATE OF ALASKA                    )  
  : ss  
FIRST JUDICIAL DISTRICT        )

On this \_\_\_\_ day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Abigail Williams, represented to me to be a Member of South of the Bridge LLC, the limited liability company that executed the foregoing instrument, and she acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument and that the seal affixed (if any) is the seal of said limited liability company.

Witness my hand and official seal hereto affixed the day and year first above written.

\_\_\_\_\_  
Notary Public for Alaska  
My Commission Expires: \_\_\_\_\_

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Jeanette Slaughaupt (907) 789-3166</b>
B. E-MAIL CONTACT AT FILER (optional) <b>jfishel@bbslawyer.com</b>
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>Baxter Bruce &amp; Sullivan P.O. Box 32819 Juneau, Alaska 99803</b>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☒ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME <b>South of the Bridge, LLC</b>				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS <b>P.O. Box 274754</b>	CITY <b>Douglas</b>	STATE <b>AK</b>	POSTAL CODE <b>99824</b>	COUNTRY <b>USA</b>

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME <b>Williams</b>	FIRST PERSONAL NAME <b>Abigail</b>	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS <b>6747 Marguerite St.</b>	CITY <b>Juneau</b>	STATE <b>AK</b>	POSTAL CODE <b>99801</b>	COUNTRY <b>USA</b>

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME				
OR 3b. INDIVIDUAL'S SURNAME <b>Williams</b>	FIRST PERSONAL NAME <b>James</b>	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS <b>P.O. Box 240754</b>	CITY <b>Douglas</b>	STATE <b>AK</b>	POSTAL CODE <b>99824</b>	COUNTRY <b>USA</b>

4. COLLATERAL: This financing statement covers the following collateral:

**Furniture, fixtures, equipment, and inventory of The Old Tower Bar @ Eaglecrest (License #5711), 3000 Fish Creek Rd. Juneau, Alaska 99801, as shown in exhibit A attached hereto, together with the products and proceeds thereof and otgether with all the additions and replacements thereto.**

**Furniture, fixtures, equipment, and inventory of Louie's Douglas Inn Juneau (License #3695), Alaska 99801, as shown in exhibit A attached hereto, together with the products and proceeds thereof and together with all the additions and replacements thereto.**

Under the terms AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC.304.106 the transferor/lessor retains a security interest in the liquor license that is the subject of this conveyance, and may, as a result be able to obtain a retransfer of the license without satisfaction of other creditors.

One hundred percent (100%) of all issued and outstanding membership units in South of the Bridge LLC, an Alaskan limited liability company.

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad, item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative		
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public-Finance Transaction <input type="checkbox"/> Manufactured-Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility	6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable): <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licensor		
8. OPTIONAL FILER REFERENCE DATA: <b>8512-001</b>		



## Instructions for UCC Financing Statement (Form UCC1)

Please type or laser-print this form. Be sure it is completely legible. Read and follow all Instructions, especially Instruction 1; use of the correct name for the Debtor is crucial.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. The filing office cannot give legal advice.

Send completed form and any attachments to the filing office, with the required fee.

### ITEM INSTRUCTIONS

A and B. To assist filing offices that might wish to communicate with filer, filer may provide information in item A and item B. These items are optional.

C. Complete item C if filer desires an acknowledgment sent to them. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form the Acknowledgment Copy or a carbon or other copy of this form for use as an acknowledgment copy.

1. **Debtor's name.** Carefully review applicable statutory guidance about providing the debtor's name. Enter only one Debtor name in item 1 -- either an organization's name (1a) or an individual's name (1b). If any part of the Individual Debtor's name will not fit in line 1b, check the box in item 1, leave all of item 1 blank, check the box in item 9 of the Financing Statement Addendum (Form UCC1Ad) and enter the Individual Debtor name in item 10 of the Financing Statement Addendum (Form UCC1Ad). Enter Debtor's correct name. Do not abbreviate words that are not already abbreviated in the Debtor's name. If a portion of the Debtor's name consists of only an initial or an abbreviation rather than a full word, enter only the abbreviation or the initial. If the collateral is held in a trust and the Debtor name is the name of the trust, enter trust name in the Organization's Name box in item 1a.

1a. **Organization Debtor Name.** "Organization Name" means the name of an entity that is not a natural person. A sole proprietorship is **not** an organization, even if the individual proprietor does business under a trade name. If Debtor is a registered organization (e.g., corporation, limited partnership, limited liability company), it is advisable to examine Debtor's current filed public organic records to determine Debtor's correct name. Trade name is insufficient. If a corporate ending (e.g., corporation, limited partnership, limited liability company) is part of the Debtor's name, it must be included. Do not use words that are not part of the Debtor's name.

1b. **Individual Debtor Name.** "Individual Name" means the name of a natural person; this includes the name of an individual doing business as a sole proprietorship, whether or not operating under a trade name. The term includes the name of a decedent where collateral is being administered by a personal representative of the decedent. The term does not include the name of an entity, even if it contains, as part of the entity's name, the name of an individual. Prefixes (e.g., Mr., Mrs., Ms.) and titles (e.g., M.D.) are generally not part of an individual name. Indications of lineage (e.g., Jr., Sr., III) generally are not part of the individual's name, but may be entered in the Suffix box. Enter individual Debtor's surname (family name) in Individual's Surname box, first personal name in First Personal Name box, and all additional names in Additional Name(s)/Initial(s) box.

If a Debtor's name consists of only a single word, enter that word in Individual's Surname box and leave other boxes blank.

For both organization and individual Debtors. Do not use Debtor's trade name, DBA, AKA, FKA, division name, etc. in place of or combined with Debtor's correct name; filer may add such other names as additional Debtors if desired (but this is neither required nor recommended).

1c. Enter a mailing address for the Debtor named in item 1a or 1b.

2. **Additional Debtor's name.** If an additional Debtor is included, complete item 2, determined and formatted per Instruction 1. For additional Debtors, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP) and follow Instruction 1 for determining and formatting additional names.

3. **Secured Party's name.** Enter name and mailing address for Secured Party or Assignee who will be the Secured Party of record. For additional Secured Parties, attach either Addendum (Form UCC1Ad) or Additional Party (Form UCC1AP). If there has been a full assignment of the initial Secured Party's right to be Secured Party of record before filing this form, either (1) enter Assignor Secured Party's name and mailing address in item 3 of this form and file an Amendment (Form UCC3) [see item 5 of that form]; or (2) enter Assignee's name and mailing address in item 3 of this form and, if desired, also attach Addendum (Form UCC1Ad) giving Assignor Secured Party's name and mailing address in item 11.

4. **Collateral.** Use item 4 to indicate the collateral covered by this financing statement. If space in item 4 is insufficient, continue the collateral description in item 12 of the Addendum (Form UCC1Ad) or attach additional page(s) and incorporate by reference in item 12 (e.g., See Exhibit A). Do not include social security numbers or other personally identifiable information.

**Note:** If this financing statement covers timber to be cut, covers as-extracted collateral, and/or is filed as a fixture filing, attach Addendum (Form UCC1Ad) and complete the required information in items 13, 14, 15, and 16.

5. If collateral is held in a trust or being administered by a decedent's personal representative, check the appropriate box in item 5. If more than one Debtor has an interest in the described collateral and the check box does not apply to the interest of all Debtors, the filer should consider filing a separate Financing Statement (Form UCC1) for each Debtor.

6a. If this financing statement relates to a Public-Finance Transaction, Manufactured-Home Transaction, or a Debtor is a Transmitting Utility, check the appropriate box in item 6a. If a Debtor is a Transmitting Utility and the initial financing statement is filed in connection with a Public-Finance Transaction or Manufactured-Home Transaction, check only that a Debtor is a Transmitting Utility.

6b. If this is an Agricultural Lien (as defined in applicable state's enactment of the Uniform Commercial Code) or if this is not a UCC security interest filing (e.g., a tax lien, judgment lien, etc.), check the appropriate box in item 6b and attach any other items required under other law.

7. **Alternative Designation.** If filer desires (at filer's option) to use the designations lessee and lessor, consignee and consignor, seller and buyer (such as in the case of the sale of a payment intangible, promissory note, account or chattel paper), bailee and bailor, or licensee and licensor instead of Debtor and Secured Party, check the appropriate box in item 7.

8. **Optional Filer Reference Data.** This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 8 any identifying information that filer may find useful. Do not include social security numbers or other personally identifiable information.

AMCO Received 10/20/2021



## UCC FINANCING STATEMENT ADDITIONAL PARTY

FOLLOW INSTRUCTIONS

18. NAME OF FIRST DEBTOR: Same as line 1a or 1b on Financing Statement; if line 1b was left blank because Individual Debtor name did not fit, check here ☐

18a. ORGANIZATION'S NAME <b>South of the Bridge LLC</b>	
OR	
18b. INDIVIDUAL'S SURNAME	
FIRST PERSONAL NAME	
ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

19. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (19a or 19b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

19a. ORGANIZATION'S NAME				
OR				
19b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
19c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

20. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (20a or 20b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

20a. ORGANIZATION'S NAME				
OR				
20b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
20c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

21. ADDITIONAL DEBTOR'S NAME: Provide only one Debtor name (21a or 21b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

21a. ORGANIZATION'S NAME				
OR				
21b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
21c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

22. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (22a or 22b)

22a. ORGANIZATION'S NAME				
OR				
22b. INDIVIDUAL'S SURNAME <b>Williams</b>	FIRST PERSONAL NAME <b>Arbe</b>	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
22c. MAILING ADDRESS <b>P.O. Box 240754</b>	CITY <b>Douglas</b>	STATE <b>AK</b>	POSTAL CODE <b>99824</b>	COUNTRY <b>USA</b>

23. ☐ ADDITIONAL SECURED PARTY'S NAME or ☐ ASSIGNOR SECURED PARTY'S NAME: Provide only one name (23a or 23b)

23a. ORGANIZATION'S NAME				
OR				
23b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
23c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

24. MISCELLANEOUS:

## Instructions for UCC Financing Statement Additional Party (Form UCC1AP)

Please type or laser-print this form. Be sure it is completely legible. Read and follow all Instructions; use of the correct name for the Debtor is crucial. Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. The filing office cannot give legal advice.

Use this form (multiple copies if needed) to continue adding additional Debtor or Secured Party names as needed when filing a UCC Financing Statement (Form UCC1).

### ITEM INSTRUCTIONS

18. **Name of first Debtor.** Enter name of first Debtor exactly as shown in item 1 of Financing Statement (Form UCC1) to which this Additional Party relates. The name will not be indexed as a separate Debtor. If line 1b of the Financing Statement (Form UCC1) was left blank because the Individual Debtor name did not fit, check the box in item 18 and enter as much of the Individual Debtor name from item 10 that will fit. The Debtor name in this section is intended to cross-reference this Additional Party with the related Financing Statement (Form UCC1).
- 19-21. **Additional Debtor's name.** If this Additional Party adds additional Debtors, complete items 19, 20, and 21 in accordance with Instruction 1 of Financing Statement (Form UCC1).
- 22-23. **Additional Secured Party's name or Assignor Secured Party's name.** If this Additional Party form adds additional Secured Parties, complete items 22 and 23 in accordance with Instruction 3 of Financing Statement (Form UCC1). In the case of a full assignment of the Secured Party's interest before the filing of this financing statement, if filer has provided the name and mailing address of the Assignee in item 3 of Financing Statement (Form UCC1), filer may enter Assignor Secured Party's name and mailing address in items 22 and 23.
24. **Miscellaneous.** Under certain circumstances, additional information not provided on the Financing Statement (Form UCC1) may be required. Also, some states have non-uniform requirements. Use this space or attach additional page(s) and incorporate by reference in item 24 (e.g., See Exhibit A) to provide such additional information or to comply with such requirements; otherwise, leave blank. Do not include social security numbers or other personally identifiable information.

## EXHIBIT "D"

### IRREVOCABLE ASSIGNMENT FOR SECURITY PURPOSES AND POWER OF ATTORNEY

FOR VALUABLE CONSIDERATION, **SOUTH OF THE BRIDGE LLC**, single member Alaska limited liability company, by and through its sole member, **Abigail Williams**, whose address for all purposes herein is P.O. Box 240754, Douglas, Alaska 99824, ("Assignor"), operating State of Alaska, Alcohol and Marijuana Control Office, Beverage Dispensary Liquor License No. 3695 (hereinafter "Liquor License") under the authority of the State of Alaska, Alcohol and Marijuana Control Office, hereby irrevocably assigns to **JAMES WILLIAMS AND ARBE WILLIAMS, husband and wife, or the survivor**, whose address for all purposes is P.O. Box 240754, Douglas, Alaska 99824, (hereinafter "Assignee"), all of South of the Bridge LLC's right, title and interest in and to the Liquor License previously issued in the name of Assignee as majority members of South of the Bridge LLC, and heretofore transferred to Assignor as a single member limited liability company by the State of Alaska, Alcohol and Marijuana Control Office. Further, Assignor grants to Assignee a security interest therein for 100% of the now held interests of Abigail Williams in South of the Bridge LLC, and in re-issuance of the Liquor License solely to Assignee, such assignment and granting of security interest being for the sole purpose of securing the obligations set forth in the following agreements:

- (a) Agreement for Transfer of Limited Liability Company Units of Ownership dated December \_\_, 2020.
- (b) Promissory Note dated January \_\_, 2021.
- (c) UCC 1 Financing Statement
- (d) Commercial Security Agreement

Absent default by the Assignor, this assignment shall be null and void and without force and effect.

Upon default by the Assignor, the Assignor appoints Assignee as Assignor's attorney-in-fact, with full power of substitution, for the purposes of executing and delivering all documents and otherwise taking any and all steps whatsoever required or pertinent to the operation, use, transfer or renewal of said license.

In the event that Assignor shall be in default of any of her obligations to Assignee under the agreements and instruments described herein, Assignee shall have the immediate right to possession of all of the assets of the business operated by the Assignor at Louie's Douglas Inn, located at 915 3<sup>rd</sup> Street, Douglas, Alaska. Pending re-transfer of the Liquor License, Assignee shall also have the immediate and continuing right to operate the Liquor License, and to conduct business under the Liquor License as the agent of Assignor with the full and complete authority and approval of Assignor.



## EXHIBIT "D"

During the time the Assignee has possession of the business assets, Assignee may, but is not obligated to, conduct any lawful business in connection therewith, and in such event, shall apply all revenues collected from such business as follows:

- (a) First, to pay normal operating expenses of the business, such as employee salaries, replacement and acquisition of inventory, taxes, insurance premiums, fees, utilities and the like including reasonable compensation for the Assignee's work.
- (b) Then, to cure any and all defaults in any obligations and to pay all sums then owed by Assignor to Assignee, including interest thereon, and to reimburse the Assignee for any legal fees or costs incurred by the Assignee.
- (c) Lastly, the balance of the operating revenues, if any, to Assignee, provided such payment shall not be made until such time as the Alcohol and Marijuana Control Office shall have approved the retransfer of the Liquor License to the Assignee.

The purpose of this assignment and power of attorney is to enable the Assignee, in the event of Assignor's default, to have the same rights and powers with respect to the Liquor License which is the subject hereto that Assignor has and would have in all instances when the operation, transfer, renewal, use or any other disposition of said license is involved.

Subject to the foregoing, this assignment and power of attorney shall bind and inure to the benefit of the parties herein named, their heirs, administrators, executors, assigns or other successors in interest.

This assignment and power of attorney is coupled with an interest and is therefore irrevocable.

In no event shall this assignment be deemed to create any liability or responsibility on the part of Assignee with respect to the Liquor License unless and until the legal and equitable title thereto shall re-vest in Assignee.

**ASSIGNOR HEREBY AUTHORIZES ASSIGNEE TO FILE A COPY OR DUPLICATE ORIGINAL OF THIS IRREVOCABLE ASSIGNMENT FOR SECURITY PURPOSES AND POWER OF ATTORNEY AND ANY OTHER DOCUMENTS REFERRED TO HEREIN, WITH THE ALCOHOL AND MARIJUANA CONTROL OFFICE, AND HEREBY AUTHORIZES AND INSTRUCTS THE BOARD THAT IT IS INTENDED THAT ANY TRANSFER OF THE SUBJECT LIQUOR LICENSE, OR CHANGE OR REQUEST TO CHANGE THE LOCATION OR PREMISES TO WHICH THE SUBJECT LIQUOR LICENSE PERTAINS, SHALL REQUIRE THE WRITTEN ACKNOWLEDGEMENT, AGREEMENT AND CONSENT OF ASSIGNEE.**

EXHIBIT "D"

This document is intended to create a method to allow the Assignee to enforce Assignee's security interest in the Liquor License in favor of the Assignee as provided by AS 04.11.360(4)(B), AS 04.11.670 and 3 AAC 304.107.4. The ASSIGNEE retains a security interest in the Liquor License which is subject to this conveyance under the terms of AS 04.11.360(4)(B), AS 04.11.670 and 3 AAC 304.107.4 and may, as a result, be able to obtain a retransfer of the licenses without satisfaction of other creditors.

Dated this \_\_\_\_ day of January, 2021.

ASSIGNOR:  
SOUTH OF THE BRIDGE LLC

By; \_\_\_\_\_  
Abigail Williams, Sole Member

STATE OF ALASKA                     )  
  : ss  
FIRST JUDICIAL DISTRICT        )

On this \_\_\_\_ day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Abigail Williams, represented to me to be a Sole Member of South of the Bridge LLC, the limited liability company that executed the foregoing instrument, and she acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument and that the seal affixed (if any) is the seal of said limited liability company.

Witness my hand and official seal hereto affixed the day and year first above written.

\_\_\_\_\_  
Notary Public for Alaska  
My Commission Expires: \_\_\_\_\_

EXHIBIT "E"

**NOTICE OF SECURITY INTEREST**  
**IN BEVERAGE DISPENSARY LIQUOR LICENSE NO. 3695**

Notice is hereby given to the State of Alaska, Alcohol and Marijuana Control Office and any and all present and future creditors of the licensee of the Beverage Dispensary Liquor License No. 3695 issued to **SOUTH OF THE BRIDGE LLC, d/b/a Louie's Douglas Inn**, that **JAMES WILLIAMS and ARBE WILLIAMS, husband and wife, or the survivor**, as Lender on sale of personal property, retains a purchase money security interest in the liquor license under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.10<sup>6</sup>/~~7~~, which interest was created concurrent with the transfer of the Beverage Dispensary Liquor License No. 3695, as evidenced by Uniform Commercial Code Financing Statement No. 2021-\_\_\_\_\_, filed January \_\_, 2021, UCC Central records, which transfer was approved by the Alcohol and Marijuana Control Office on January \_\_, 2021.

Under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.10<sup>6</sup>/~~7~~, **James Williams and Arbe Williams, husband and wife, or the survivor**, retain a security interest in the liquor license that was the subject of the conveyance to the current licensee, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors.

All documents pertinent to this transfer are on file at the Alcohol and Marijuana Control Office.

Dated this \_\_\_\_ day of January, 2021.

\_\_\_\_\_  
**James Williams**

\_\_\_\_\_  
**Arbe Williams**



## EXHIBIT "F"

### IRREVOCABLE ASSIGNMENT FOR SECURITY PURPOSES AND POWER OF ATTORNEY

FOR VALUABLE CONSIDERATION, **SOUTH OF THE BRIDGE LLC**, single member Alaska limited liability company, by and through its sole member, **Abigail Williams**, whose address for all purposes herein is P.O. Box 240754, Douglas, Alaska 99824, ("Assignor"), operating State of Alaska, Alcohol and Marijuana Control Office, Recreational Site-Grandfathered Liquor License No. 5711 (hereinafter "Liquor License") under the authority of the State of Alaska, Alcohol and Marijuana Control Office, hereby irrevocably assigns to **JAMES WILLIAMS AND ARBE WILLIAMS, husband and wife, or the survivor**, whose address for all purposes is P.O. Box 240754, Douglas, Alaska 99824, (hereinafter "Assignee"), all of South of the Bridge LLC's right, title and interest in and to the Liquor License previously issued in the name of Assignee as majority members of South of the Bridge LLC, and heretofore transferred to Assignor as a single member limited liability company by the State of Alaska, Alcohol and Marijuana Control Office. Further, Assignor grants to Assignee a security interest therein for 100% of the now held interests of Abigail Williams in South of the Bridge LLC, and in re-issuance of the Liquor License solely to Assignee, such assignment and granting of security interest being for the sole purpose of securing the obligations set forth in the following agreements:

- (a) Agreement for Transfer of Limited Liability Company Units of Ownership dated December \_\_, 2020.
- (b) Promissory Note dated January \_\_, 2021.
- (c) UCC 1 Financing Statement
- (d) Commercial Security Agreement

Absent default by the Assignor, this assignment shall be null and void and without force and effect.

Upon default by the Assignor, the Assignor appoints Assignee as Assignor's attorney-in-fact, with full power of substitution, for the purposes of executing and delivering all documents and otherwise taking any and all steps whatsoever required or pertinent to the operation, use, transfer or renewal of said license.

In the event that Assignor shall be in default of any of her obligations to Assignee under the agreements and instruments described herein, Assignee shall have the immediate right to possession of all of the assets of the business operated by the Assignor at Old Tower Bar @ Eaglecrest, located at 3000 Fish Creek Road, Douglas, Alaska. Pending re-transfer of the Liquor License, Assignee shall also have the immediate and continuing right to operate the Liquor License, and to conduct business under the Liquor License as the agent of Assignor with the full and complete authority and approval of Assignor.

## EXHIBIT "F"

During the time the Assignee has possession of the business assets, Assignee may, but is not obligated to, conduct any lawful business in connection therewith, and in such event, shall apply all revenues collected from such business as follows:

- (a) First, to pay normal operating expenses of the business, such as employee salaries, replacement and acquisition of inventory, taxes, insurance premiums, fees, utilities and the like including reasonable compensation for the Assignee's work.
- (b) Then, to cure any and all defaults in any obligations and to pay all sums then owed by Assignor to Assignee, including interest thereon, and to reimburse the Assignee for any legal fees or costs incurred by the Assignee.
- (c) Lastly, the balance of the operating revenues, if any, to Assignee, provided such payment shall not be made until such time as the Alcohol and Marijuana Control Office shall have approved the retransfer of the Liquor License to the Assignee.

The purpose of this assignment and power of attorney is to enable the Assignee, in the event of Assignor's default, to have the same rights and powers with respect to the Liquor License which is the subject hereto that Assignor has and would have in all instances when the operation, transfer, renewal, use or any other disposition of said license is involved.

Subject to the foregoing, this assignment and power of attorney shall bind and inure to the benefit of the parties herein named, their heirs, administrators, executors, assigns or other successors in interest.

This assignment and power of attorney is coupled with an interest and is therefore irrevocable.

In no event shall this assignment be deemed to create any liability or responsibility on the part of Assignee with respect to the Liquor License unless and until the legal and equitable title thereto shall re-vest in Assignee.

**ASSIGNOR HEREBY AUTHORIZES ASSIGNEE TO FILE A COPY OR DUPLICATE ORIGINAL OF THIS IRREVOCABLE ASSIGNMENT FOR SECURITY PURPOSES AND POWER OF ATTORNEY AND ANY OTHER DOCUMENTS REFERRED TO HEREIN, WITH THE ALCOHOL AND MARIJUANA CONTROL OFFICE, AND HEREBY AUTHORIZES AND INSTRUCTS THE BOARD THAT IT IS INTENDED THAT ANY TRANSFER OF THE SUBJECT LIQUOR LICENSE, OR CHANGE OR REQUEST TO CHANGE THE LOCATION OR PREMISES TO WHICH THE SUBJECT LIQUOR LICENSE PERTAINS, SHALL REQUIRE THE WRITTEN ACKNOWLEDGEMENT, AGREEMENT AND CONSENT OF ASSIGNEE.**



EXHIBIT "F"

This document is intended to create a method to allow the Assignee to enforce Assignee's security interest in the Liquor License in favor of the Assignee as provided by AS 04.11.360(4)(B), AS 04.11.670 and 3 AAC 304.107.6. The ASSIGNEE retains a security interest in the Liquor License which is subject to this conveyance under the terms of AS 04.11.360(4)(B), AS 04.11.670 and 3 AAC 304.107.6 and may, as a result, be able to obtain a retransfer of the licenses without satisfaction of other creditors.

Dated this \_\_\_\_ day of January, 2021.

ASSIGNOR:  
SOUTH OF THE BRIDGE LLC

By: \_\_\_\_\_  
Abigail Williams, Sole Member

STATE OF ALASKA                    )  
  : ss  
FIRST JUDICIAL DISTRICT        )

On this \_\_\_\_ day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Abigail Williams, represented to me to be a Sole Member of South of the Bridge LLC, the limited liability company that executed the foregoing instrument, and she acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument and that the seal affixed (if any) is the seal of said limited liability company.

Witness my hand and official seal hereto affixed the day and year first above written.

\_\_\_\_\_  
Notary Public for Alaska  
My Commission Expires: \_\_\_\_\_

EXHIBIT "G"

**NOTICE OF SECURITY INTEREST**  
**IN RECREATIONAL SITE-GRANDFATHERED LIQUOR LICENSE NO. 5711**

Notice is hereby given to the State of Alaska, Alcohol and Marijuana Control Office and any and all present and future creditors of the licensee of the Recreational Site-Grandfathered Liquor License No. 5711 issued to **SOUTH OF THE BRIDGE LLC, d/b/a Old Tower Bar @ Eaglecrest**, that **JAMES WILLIAMS and ARBE WILLIAMS, husband and wife, or the survivor**, as Lender on sale of personal property, retains a purchase money security interest in the liquor license under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.107, which interest was created concurrent with the transfer of the Recreational Site-Grandfathered Liquor License No. 5711, as evidenced by Uniform Commercial Code Financing Statement No. 2021-\_\_\_\_\_-\_\_, filed January \_\_, 2021, UCC Central records, which transfer was approved by the Alcohol and Marijuana Control Office on January \_\_, 2021.

Under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.107, **James Williams and Arbe Williams, husband and wife, or the survivor**, retain a security interest in the liquor license that was the subject of the conveyance to the current licensee, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors.

All documents pertinent to this transfer are on file at the Alcohol and Marijuana Control Office.

Dated this \_\_\_\_ day of January, 2021.

\_\_\_\_\_  
**James Williams**

\_\_\_\_\_  
**Arbe Williams**



EXHIBIT "H"

**COLLATERAL ASSIGNMENT OF  
BORROWER'S INTEREST AS LESSEE IN LEASES  
AND LESSORS' CONSENTS**

ABIGAIL WILLIAMS, sole shareholder of SOUTH OF THE BRIDGE LLC, an Alaska limited liability company ("Borrower"), whose address is P.O. Box 240754, Douglas, Alaska 99824, is borrowing the sum of \_\_\_\_\_ (\$\_\_\_\_\_) from JAMES WILLIAMS and ARBE WILLIAMS, husband and wife, or the survivor, herein called "Lender," whose address is P.O. Box 240754, Douglas, Alaska 99824. Such loan is for the purchase of a Beverage Dispensary Liquor License, Recreational Site-Grandfathered Liquor License, and related fixtures and equipment which shall be operated from and located within the premises of the Borrowers' businesses as follows:

- A. Louie's Douglas Inn, located at 915 3<sup>rd</sup> Street, Douglas, Alaska 99824, which is the subject matter of that certain lease, the term of which began July 1, 2014 ("Louie's Lease") between North of the Taku, an Alaska limited liability company, ("Lessor") and South of the Bridge LLC, an Alaska limited liability company, dba Louie's Douglas Inn LLC ("Lessee").
- B. The Old Tower Bar @ Eaglecrest, located at 3000 Fish Creek Road, Douglas, Alaska 99824, which is the subject matter of that certain lease, the term of which began July 30, 2018 ("Old Tower Lease") between City and Borough of Juneau ("Lessor"), and South of the Bridge LLC, an Alaska limited liability company, dba The Old Tower Bar @ Eaglecrest ("Lessee").

NOW, THEREFORE, in consideration of the making of such \$\_\_\_\_\_ loan by Lender to Borrower, as evidenced by South of the Bridge, LLC Agreement for Transfer of Limited Liability Company Units of Ownership, Promissory Note and Commercial Security Agreement dated of even date herewith and as an inducement to Lender to make such loan, Borrower hereby conditionally grants, assigns, transfers and sets over unto Lender as assignee, its successors and assigns, all of Borrower's interests or rights as Lessee in and to said Louie's Lease and Old Tower Lease, and all renewals or extensions thereof, subject to the following conditions:

- 1. In accepting this assignment, the Lender assumes no liability for the performance of said leases.

## EXHIBIT "H"

2. From time to time as the Lender may require, Borrower will execute and deliver such other and further assignments, or other instruments as Lender may request, for better confirming or securing to Lender its rights under the above-described leases and any renewals or extensions thereof.
3. This transfer and assignment is made as additional collateral security for the payment of the Note and the performance of all terms, covenants and conditions of the South of the Bridge, LLC Agreement for Transfer of Limited Liability Company Units of Ownership, Promissory Note and Commercial Security Agreement, and related instruments ("Security Instruments").
4. The Borrower will not modify, surrender, amend, or in any way alter the terms of the leases without the prior written consent of Lender.
5. At the Borrower's sole cost and expense, the Borrower will appear in and defend any action growing out of or in any manner connected with the Leases or the obligations, or liabilities of the lessor, lessees or any guarantors thereunder.
6. Should the Borrower fail to make any payment or to do any act as herein provided, then the Lender, but without obligation so to do, and without notice to or demand on the Borrower, and without releasing the Borrower from any obligation herein, may make or do the same, including specifically, without limiting its general powers, appearing in and defending any action purporting to affect the security hereof or in the rights or powers of the Lender and performing any obligation of the lessee contained in the leases, and in exercising any such powers paying necessary costs and expenses, employing counsel and incurring and paying reasonable attorney's fees; and the Borrower will pay immediately upon demand all sums expended by the Lender under the authority hereof, together with interest thereon at the rate specified in the Note of even date herewith, and the same shall be added to said indebtedness and shall be secured hereby and by the Security Instruments.
7. The Borrower represents and warrants it has not executed any prior assignment of any of its rights under the leases.
8. The Lender does not assume, and shall not be obligated, to perform or discharge any obligations under the leases, or under or by reason of this Assignment, and the Borrower hereby agrees to indemnify the Lender against and hold it harmless from any and all liability, loss or damage which it may or might incur under the leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge such liability, loss or damage under the leases or under or by reason of this Assignment, or in defense against any such claims or demands. The amount hereof, including costs, expenses and reasonable attorney's fees, together with interest thereon at the rate specified in the Note shall be secured hereby and by the Security Instruments and the assignor shall reimburse the assignee therefore immediately upon demand.

EXHIBIT "H"

This Assignment shall inure to the benefit of the successors and assigns of the Lender and shall bind the Borrower's legal representatives, heirs, devisees, successors and assigns.

BORROWER:

Dated: January \_\_, 2021

**SOUTH OF THE BRIDGE, LLC**

By: \_\_\_\_\_  
Abigail Williams, Sole Member

STATE OF ALASKA                    )  
  : ss  
FIRST JUDICIAL DISTRICT        )

On this \_\_\_\_ day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared Abigail Williams, represented to me to be a Member of South of the Bridge LLC, the limited liability company that executed the foregoing instrument, and she acknowledged the said instrument to be the free and voluntary act and deed of said limited liability company, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute the said instrument and that the seal affixed (if any) is the seal of said limited liability company.

Witness my hand and official seal hereto affixed the day and year first above written.

\_\_\_\_\_  
Notary Public for Alaska  
My Commission Expires: \_\_\_\_\_



EXHIBIT "H"

LENDER:

Dated: January \_\_, 2021

\_\_\_\_\_  
**James Williams**

Dated: January \_\_, 2021

\_\_\_\_\_  
**Arbe Williams**

EXHIBIT "H"

**LESSORS CONSENT TO CONDITIONAL ASSIGNMENT OF LEASE  
AND ASSIGNEE'S ACCEPTANCE OF CONDITIONAL DELEGATION OF  
LESSEE'S DUTIES UNDER THE LOUIE'S LEASE**

*Recitals*

- A. Assignee, JAMES WILLIAMS and ARBE WILLIAMS, husband and wife, or the survivor, wish to secure a future interest in the leasehold estate contractually held between NORTH OF THE TAKU, LLC ("Lessor"), and SOUTH OF THE BRIDGE, LLC, ("Lessee").
- B. Lessee has borrowed a sum of money from Assignee and wishes to conditionally assign to Assignee their interest in the leasehold estate in order to guarantee to Assignee the right to enforce the remainder of the Louie's Lease.

**In consideration of their mutual promises, the parties agree as follows:**

1. Lessor consents to the conditional assignment of all contractual rights under the existing lease between Lessor and Lessee for the benefit of Assignee.
2. The condition subsequent to future assignment shall be Lessee's default or breach of the terms of the South of the Bridge, LLC Agreement for Transfer of Limited Liability Company Units of Ownership, Promissory Note and Commercial Security Agreement, and related documents, made between Lessee and Assignee.
3. In any event, Lessee shall not be released from its obligation to perform any or all duties under the Louie's Lease.
4. If the condition subsequent occurs and future assignment takes place, and if Assignee takes actual or constructive possession of the leased premises, Assignee shall assume any and all duties under the lease as if they were the original Lessee; provided, however, that Lessee shall not be relieved of its duties and obligations to perform under the lease. So long as Assignee has not entered into possession of the premises covered by said Louie's Lease for the purpose of operating a business, Assignee shall not be liable for rent or any other obligations of the Lessee.
5. If Lessee shall be in default of the lease provisions, Lessor shall give Assignee sixty (60) days' notice thereof, and Assignee shall have the right to cure any and all defaults within that period.
6. Lessor does not waive any right it might have to distress or distraint against any property on the leased premises; provided, however, that said distress or distraint shall not unreasonably interfere with Assignee's right to cure any default as stated in the original lease or this document of consent to conditional assignment.

EXHIBIT "H"

7. Assignee may not further assign without the written permission of Lessor.
8. This agreement shall be governed by the provisions of the Uniform Commercial code as enacted in Alaska.

ASSIGNEE:

Date \_\_\_\_\_

\_\_\_\_\_  
James Williams

Date \_\_\_\_\_

\_\_\_\_\_  
Arbe Williams

LESSOR:

NORTH OF THE TAKU, LLC

Date \_\_\_\_\_

By: \_\_\_\_\_  
James Williams, Member

Date \_\_\_\_\_

By: \_\_\_\_\_  
Arbe Williams, Member



EXHIBIT "H"

**LESSORS CONSENT TO CONDITIONAL ASSIGNMENT OF LEASE  
AND ASSIGNEE'S ACCEPTANCE OF CONDITIONAL DELEGATION OF  
LESSEE'S DUTIES UNDER THE OLD TOWER LEASE**

*Recitals*

- A. Assignee, JAMES WILLIAMS and ARBE WILLIAMS, husband and wife, or the survivor, wish to secure a future interest in the leasehold estate contractually held between CITY AND BOROUGH OF JUNEAU ("Lessor") and SOUTH OF THE BRIDGE, LLC ("Lessee").
- B. Lessee has borrowed a sum of money from Assignee and wishes to conditionally assign to Assignee their interest in the leasehold estate in order to guarantee to assignee the right to enforce the remainder of the Old Tower Lease.

**In consideration of their mutual promises, the parties agree as follows:**

1. Lessor consents to the conditional assignment of all contractual rights under the existing lease between Lessor and Lessee for the benefit of Assignee.
2. The condition subsequent to future assignment shall be Lessee's default or breach of the terms of the South of the Bridge, LLC Agreement for Transfer of Limited Liability Company Units of Ownership, Promissory Note and Commercial Security Agreement, and related documents, made between Lessee and Assignee.
3. In any event, Lessee shall not be released from its obligation to perform any or all duties under the Old Tower Lease.
4. If the condition subsequent occurs and future assignment takes place, and if Assignee takes actual or constructive possession of the leased premises, Assignee shall assume any and all duties under the lease as if they were the original Lessee; provided, however, that Lessee shall not be relieved of its duties and obligations to perform under the lease. So long as Assignee has not entered into possession of the premises covered by said Old Tower Lease for the purpose of operating a business, Assignee shall not be liable for rent or any other obligations of the Lessee.
5. If Lessee shall be in default of the lease provisions, Lessor shall give Assignee sixty (60) days' notice thereof, and Assignee shall have the right to cure any and all defaults within that period.
6. Lessor does not waive any right it might have to distress or distraint against any property on the leased premises; provided, however, that said distress or distraint shall not unreasonably interfere with Assignee's right to cure any default as stated in the original lease or this document of consent to conditional assignment.

EXHIBIT "H"

7. Assignee may not further assign without the written permission of Lessor.

8. This agreement shall be governed by the provisions of the Uniform Commercial code as enacted in Alaska.

ASSIGNEE:

Date \_\_\_\_\_

\_\_\_\_\_  
James Williams

Date \_\_\_\_\_

\_\_\_\_\_  
Arbe Williams

LESSOR:

CITY AND BOROUGH OF JUNEAU

Date \_\_\_\_\_

By: \_\_\_\_\_  
Duncan Rorie Watt,  
City and Borough Manager

Date \_\_\_\_\_

By: \_\_\_\_\_  
Law Department

STATE OF ALASKA                    )  
  : ss  
FIRST JUDICIAL DISTRICT        )

On this \_\_\_\_ day of January, 2021, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared \_\_\_\_\_, represented to me to be \_\_\_\_\_ of City and Borough of Juneau, the municipality that executed the foregoing instrument, and they acknowledged the said instrument to be the free and voluntary act and deed of said municipality, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument.

Witness my hand and official seal hereto affixed the day and year first above written.

EXHIBIT "H"

\_\_\_\_\_  
Notary Public for Alaska  
My Commission Expires: \_\_\_\_\_





## Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application****What is this form?**

This transfer license application form is required for all individuals or entities seeking to apply for the transfer of ownership and/or location of an existing liquor license. Applicants should review **Title 04** of **Alaska Statutes** and **Chapter 304** of the **Alaska Administrative Code**. All fields of this form must be completed, per AS 04.11.260, AS 04.11.280, AS 04.11.290, and 3 AAC 304.105.

This form must be completed and submitted to AMCO's main office, along with all other required forms and documents, before any license application will be considered complete.

**Section 1 – Transferor Information**

Enter information for the **current** licensee and licensed establishment.

<b>Licensee:</b>	South of the Bridge, LLC	<b>License #:</b>	3695		
<b>License Type:</b>	Beverage Dispensary	<b>Statutory Reference:</b>	AS 04.11.090		
<b>Doing Business As:</b>	Louie's Douglas Inn				
<b>Premises Address:</b>	915 3rd Street				
<b>City:</b>	Douglas	<b>State:</b>	Alaska	<b>ZIP:</b>	99824
<b>Local Governing Body:</b>	City and Borough of Juneau				

**Transfer Type:**☐

Regular transfer

☒

Transfer with security interest

☐

Involuntary retransfer

**OFFICE USE ONLY**

<b>Complete Date:</b>	12/20/21	<b>Transaction #:</b>	100015078
<b>Board Meeting Date:</b>	1-18-21	<b>License Years:</b>	
<b>Issue Date:</b>		<b>BRE:</b>	KRS



## Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application****Section 2 – Transferee Information**Enter information for the **new** applicant and/or location seeking to be licensed.

Licensee:	South of the Bridge, LLC				
Doing Business As:	Louie's Douglas Inn				
Premises Address:	915 3rd Street				
City:	Douglas	State:	Alaska	ZIP:	99824
Community Council:	City and Borough of Juneau				

Mailing Address:	P.O. Box 21872				
City:	Juneau	State:	Alaska	ZIP:	99802

Designated Licensee:	Abigail Regina Williams		
Contact Phone:	(907) 723-9732	Business Phone:	(907) 364-2337
Contact Email:	abby@louiesdouglasinn.com		

Seasonal License?    Yes    No  
                                 ☐    ☒    If "Yes", write your six-month operating period: \_\_\_\_\_

**Section 3 – Premises Information**

Premises to be licensed is:

☒ an existing facility    ☐ a new building    ☐ a proposed building

The next two questions must be completed by beverage dispensary (including tourism) and package store applicants only:

What is the distance of the shortest pedestrian route from the public entrance of the building of your proposed premises to the outer boundaries of the nearest school grounds? Include the unit of measurement in your answer.

.3 miles from Gastineau Elementary School

What is the distance of the shortest pedestrian route from the public entrance of the building of your proposed premises to the public entrance of the nearest church building? Include the unit of measurement in your answer.

500 feet from Douglas Community United Methodist Church



## Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application****Section 4 – Sole Proprietor Ownership Information**

This section must be completed by any sole proprietor who is applying for a license. Entities should skip to Section 5.

If more space is needed, please attach a separate sheet with the required information.

The following information must be completed for each licensee and each affiliate (spouse).

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

**Section 5 – Entity Ownership Information**

This section must be completed by any entity, including a corporation, limited liability company (LLC), partnership, or limited partnership, that is applying for a license. Sole proprietors should skip to Section 6.

If more space is needed, please attach a separate sheet with the required information.

- If the applicant is a corporation, the following information must be completed for each *stockholder who owns 10% or more* of the stock in the corporation, and for each *president, vice-president, secretary, and managing officer*.
- If the applicant is a limited liability organization, the following information must be completed for each *member with an ownership interest of 10% or more*, and for each *manager*.
- If the applicant is a partnership, including a limited partnership, the following information must be completed for each *partner with an interest of 10% or more*, and for each *general partner*.

Entity Official:	Abigail Regina Williams				
Title(s):	Member Manager	Phone:	(907) 723-9732	% Owned:	100
Address:	P.O. Box 21872				
City:	Juneau	State:	AK	ZIP:	99802





## Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application**

Entity Official:					
Title(s):		Phone:		% Owned:	
Address:					
City:		State:		ZIP:	

Entity Official:					
Title(s):		Phone:		% Owned:	
Address:					
City:		State:		ZIP:	

Entity Official:					
Title(s):		Phone:		% Owned:	
Address:					
City:		State:		ZIP:	

This subsection must be completed by any applicant that is a corporation or LLC. Corporations and LLCs are required to be in good standing with the Alaska Division of Corporations (DOC) and have a registered agent who is an individual resident of the state of Alaska.

DOC Entity #:	10014173	AK Formed Date:	7/17/2013	Home State:	AK
Registered Agent:	Kevin J Sullivan	Agent's Phone:	(907) 789-3166		
Agent's Mailing Address:	P.O. Box 32819				
City:	Juneau	State:	AK	ZIP:	99803

Residency of Agent:

Yes No

Is your corporation or LLC's registered agent an individual resident of the state of Alaska?

☒☐



Alaska Alcoholic Beverage Control Board

## Form AB-01: Transfer License Application

### Section 6 – Other Licenses

Ownership and financial interest in other alcoholic beverage businesses:

Yes No

Does any representative or owner named as a transferee in this application have any direct or indirect financial interest in any other alcoholic beverage business that does business in or is licensed in Alaska?



If "Yes", disclose which individual(s) has the financial interest, what the type of business is, and if licensed in Alaska, which license number(s) and license type(s):

South of the Bridge has a financial interest in The Old Town Bar @ Eaglecrest, a license recreational site; license #5711 (Seasonal Operation value 11/15/2020-04/15/2021)

→ Abigail Williams

### Section 7 – Authorization

Communication with AMCO staff:

Yes No

Does any person other than a licensee named in this application have authority to discuss this license with AMCO staff?



If "Yes", disclose the name of the individual and the reason for this authorization:

The staff of Baxter Bruce & Sullivan P.C.



Alcohol and Marijuana Control Office  
550 W 7<sup>th</sup> Avenue, Suite 1600  
Anchorage, AK 99501  
[alcohol.licensing@alaska.gov](mailto:alcohol.licensing@alaska.gov)  
<https://www.commerce.alaska.gov/web/amco>  
Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application**

**Section 8 – Transferor Certifications**

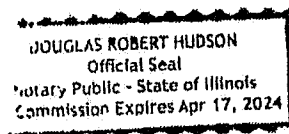
Additional copies of this page may be attached, as needed, for the controlling interest of the current licensee to be represented.

I declare under penalty of perjury that the undersigned represents a controlling interest of the current licensee. I additionally certify that I, as the current licensee (either the sole proprietor or the controlling interest of the currently licensed entity) have examined this application, approve of the transfer of this license, and find the information on this application to be true, correct, and complete.

Arbe Williams  
Signature of transferor

Arbe Williams, Member  
Printed name of transferor

Subscribed and sworn to before me this 28 day of November, 2020.



[Signature]  
Signature of Notary Public

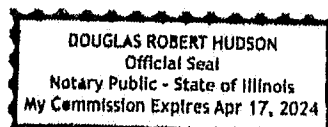
Notary Public in and for the State of Illinois

My commission expires: 04/17/24

J. D. Williams  
Signature of transferor

James Williams, Member  
Printed name of transferor

Subscribed and sworn to before me this 28 day of November, 2020.



[Signature]  
Signature of Notary Public

Notary Public in and for the State of Illinois

My commission expires: 04/17/24





Alcohol and Marijuana Control Office  
550 W 7<sup>th</sup> Avenue, Suite 1600  
Anchorage, AK 99501  
[alcohol.licensing@alaska.gov](mailto:alcohol.licensing@alaska.gov)  
<https://www.commerce.alaska.gov/web/amco>  
Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Section 9 – Transferee Certifications

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that all proposed licensees (as defined in AS 04.11.260) and affiliates have been listed on this application.

aw

I certify that all proposed licensees have been listed with the Division of Corporations.

aw

I certify that I understand that providing a false statement on this form or any other form provided by AMCO is grounds for rejection or denial of this application or revocation of any license issued.

aw

I certify that all licensees, agents, and employees who sell or serve alcoholic beverages or check the identification of a patron will complete an approved alcohol server education course, if required by AS 04.21.025, and, while selling or serving alcoholic beverages, will carry or have available to show a current course card or a photocopy of the card certifying completion of approved alcohol server education course, if required by 3 AAC 304.465.

aw

I agree to provide all information required by the Alcoholic Beverage Control Board in support of this application.

aw

As an applicant for a liquor license, I declare under penalty of perjury that I have read and am familiar with AS 04 and 3 AAC 304, and that this application, including all accompanying schedules and statements, is true, correct, and complete.

A. Williams  
Signature of transferee

Abigail Regina Williams, Member  
Printed name



Subscribed and sworn to before me this 24<sup>th</sup> day of November, 2020.

Lisa Loupe

Signature of Notary Public

Notary Public in and for the State of Alaska.

My commission expires: 9/12/2023.



## Alaska Alcoholic Beverage Control Board

# Form AB-02: Premises Diagram

### What is this form?

A detailed diagram of the proposed licensed premises is required for all liquor license applications, per AS 04.11.260 and 3 AAC 304.185. Your diagram must include dimensions and must show all entrances and boundaries of the premises, walls, bars, fixtures, and areas of storage, service, consumption, and manufacturing. If your proposed premises is located within a building or building complex that contains multiple businesses and/or tenants, please provide an additional page that clearly shows the location of your proposed premises within the building or building complex, along with the addresses and/or suite numbers of the other businesses and/or tenants within the building or building complex.

**The second page of this form is not required.** Blueprints, CAD drawings, or other clearly drawn and marked diagrams may be submitted in lieu of the second page of this form. The first page must still be completed, attached to, and submitted with any supplemental diagrams. An AMCO employee may require you to complete the second page of this form if additional documentation for your premises diagram is needed.

**This form must be completed and submitted to AMCO's main office before any license application will be considered complete.**

Yes No

I have attached blueprints, CAD drawings, or other supporting documents in addition to, or in lieu of, the second page of this form.



## Section 1 – Establishment Information

Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	South of the Bridge, LLC	License Number:	3695		
License Type:	Beverage Dispensary				
Doing Business As:	Louie's Douglas Inn				
Premises Address:	915 3rd Street				
City:	Douglas	State:	AK	ZIP:	99824



**Alaska Alcoholic Beverage Control Board**

**Form AB-02: Premises Diagram**

**Section 2 – Detailed Premises Diagram**

Clearly indicate the boundaries of the premises and the proposed licensed area within that property. Clearly indicate the interior layout of any enclosed areas on the proposed premises. Clearly identify all entrances and exits, walls, bars, and fixtures, and outline in red the perimeter of the areas designated for alcohol storage, service, consumption, and manufacturing. Include dimensions, cross-streets, and points of reference in your drawing. You may attach blueprints or other detailed drawings that meet the requirements of this form.

See Louie's Schematic Exhibit

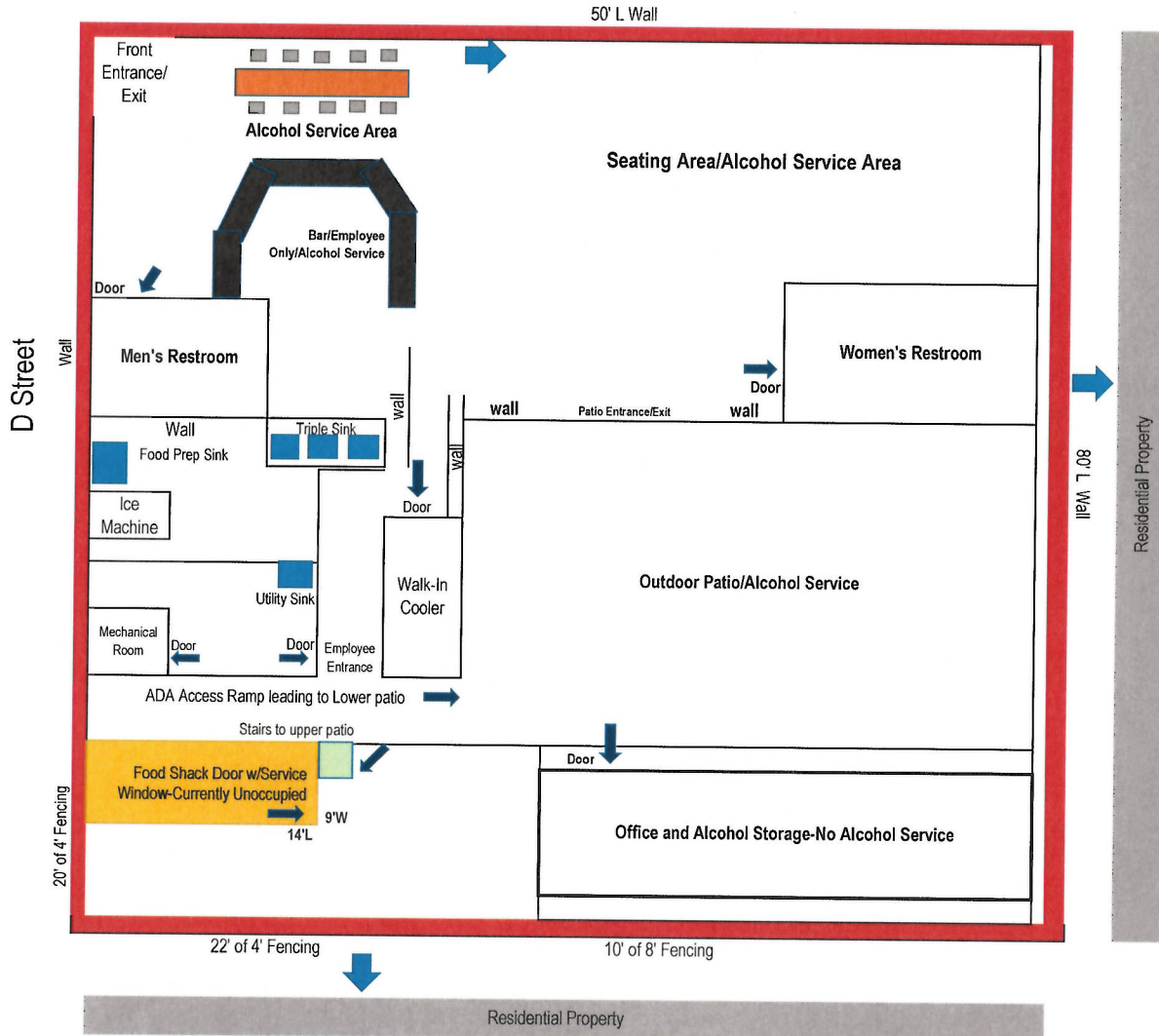


915 3rd St.

Hwy.

Douglas

N  
E  
W  
S



Louie's Douglas Inn  
915 3<sup>rd</sup> St.  
Douglas, AK 99824

### Security Plan

Louie's Douglas Inn was established in 1937. In 2013 we purchased the property and Liquor License. In 2014 we developed the property to allow for additional outdoor patio seating, and laid asphalt to accommodate 1-2 additional parking spaces. During the summer months, the outdoor space noted "parking/upper patio" is blocked off for patrons to eat and drink. Historically, we construct a 6' temporary fence clearly defining the designated premise, along the D St. side of the lot.

Besides having staff that serves customers inside and outside the bar, 100% of the property is covered by surveillance cameras. The bar can be seen by the owner on site or remotely. Bartenders on shift, also have access to all cameras from a screen inside the bar. During the winter months the upper patio turns into parking spaces and extra space for snow removal.

The lower patio is used year-round for outside seating, eating, social distancing, etc... Alcohol is only served inside, and an ID is required for any drink ordered. Only then, can the customer bring it outside with them. We have multiple staff members on site monitoring/serving customers both inside and outside of the bar. In winter months customers mainly stay inside and use the outdoor area primarily to smoke.

**Recreational Site Statement Guidelines**

The Tower bar @ Eaglecrest  
3000 Fish Creek Rd.  
Juneau, AK 99801

The Tower Bar @ Eaglecrest will serve beer & wine Wednesday-Sunday and all holidays that Eaglecrest Ski Resort is operating. Hours of operation will be 11am-4:30pm.

The following events to take place include, skiing, snowboarding, and cross-country skiing. None of the events listed in question 2. Will take place at this specific premise.

Our season runs from the months of November thru April.





## Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application****What is this form?**

This transfer license application form is required for all individuals or entities seeking to apply for the transfer of ownership and/or location of an existing liquor license. Applicants should review **Title 04 of Alaska Statutes** and **Chapter 304 of the Alaska Administrative Code**. All fields of this form must be completed, per AS 04.11.260, AS 04.11.280, AS 04.11.290, and 3 AAC 304.105.

This form must be completed and submitted to AMCO's main office, along with all other required forms and documents, before any license application will be considered complete.

**Section 1 – Transferor Information**

Enter information for the **current** licensee and licensed establishment.

Licensee:	South of the Bridge, LLC	License #:	5711
License Type:	Recreational Site-Grandfathered AS 04.11.210(d)	Statutory Reference:	AS 04.11.210(d)
Doing Business As:	The Old Tower Bar @ Eaglecrest		
Premises Address:	3000 Fish Creek Rd.		
City:	Juneau	State:	AK
		ZIP:	99801
Local Governing Body:	City and Borough of Juneau		

**Transfer Type:**

- ☐ Regular transfer
- ☒ Transfer with security interest
- ☐ Involuntary retransfer

OFFICE USE ONLY			
Complete Date:	12/20/21	Transaction #:	100015096
Board Meeting Date:	1-18-22	License Years:	21-22
Issue Date:		BRE:	KPS



Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application**

**Section 2 – Transferee Information**

Enter information for the *new* applicant and/or location seeking to be licensed.

Licensee:	South of the Bridge, LLC				
Doing Business As:	The Old Tower Bar @ Eaglecrest				
Premises Address:	3000 Fish Creek Rd.				
City:	Juneau	State:	AK	ZIP:	99801
Community Council:	City and Borough of Juneau				

Mailing Address:	915 3rd Street				
City:	Douglas	State:	AK	ZIP:	99824

Designated Licensee:	Abigail Regina Williams				
Contact Phone:	(907) 723-9732	Business Phone:	(907) 364-2337		
Contact Email:	abby@louiesdouglasinn.com				

Seasonal License? Yes ☒ No ☐ If "Yes", write your six-month operating period: 11/01-04/15

**Section 3 – Premises Information**

Premises to be licensed is:

☒ an existing facility ☐ a new building ☐ a proposed building

The next two questions must be completed by beverage dispensary (including tourism) and package store applicants only:

What is the distance of the shortest pedestrian route from the public entrance of the building of your proposed premises to the outer boundaries of the nearest school grounds? Include the unit of measurement in your answer.

--

What is the distance of the shortest pedestrian route from the public entrance of the building of your proposed premises to the public entrance of the nearest church building? Include the unit of measurement in your answer.

--





Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application**

**Section 4 – Sole Proprietor Ownership Information**

This section must be completed by any sole proprietor who is applying for a license. Entities should skip to Section 5.

If more space is needed, please attach a separate sheet with the required information.

The following information must be completed for each licensee and each affiliate (spouse).

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

**Section 5 – Entity Ownership Information**

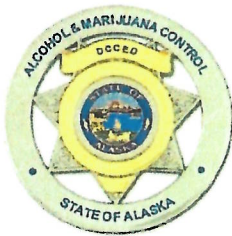
This section must be completed by any entity, including a corporation, limited liability company (LLC), partnership, or limited partnership, that is applying for a license. Sole proprietors should skip to Section 6.

If more space is needed, please attach a separate sheet with the required information.

- If the applicant is a corporation, the following information must be completed for each *stockholder who owns 10% or more* of the stock in the corporation, and for each *president, vice-president, secretary, and managing officer*.
- If the applicant is a limited liability organization, the following information must be completed for each *member with an ownership interest of 10% or more*, and for each *manager*.
- If the applicant is a partnership, including a limited partnership, the following information must be completed for each *partner with an interest of 10% or more*, and for each *general partner*.

Entity Official:	Abigail Regina Williams				
Title(s):	Member Manager	Phone:	(907)723-9732	% Owned:	100
Address:	6747 Marguerite St.				
City:	Juneau	State:	AK	ZIP:	99801





Alcohol and Marijuana Control Office

550 W 7<sup>th</sup> Avenue, Suite 1600

Anchorage, AK 99501

[alcohol.licensing@alaska.gov](mailto:alcohol.licensing@alaska.gov)

<https://www.commerce.alaska.gov/web/amco>

Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application**

Entity Official:					
Title(s):		Phone:		% Owned:	
Address:					
City:		State:		ZIP:	

Entity Official:					
Title(s):		Phone:		% Owned:	
Address:					
City:		State:		ZIP:	

Entity Official:					
Title(s):		Phone:		% Owned:	
Address:					
City:		State:		ZIP:	

This subsection must be completed by any applicant that is a corporation or LLC. Corporations and LLCs are required to be in good standing with the Alaska Division of Corporations (DOC) and have a registered agent who is an individual resident of the state of Alaska.

DOC Entity #:	10014173	AK Formed Date:	7/17/2013	Home State:	AK
Registered Agent:	Kevin J Sullivan	Agent's Phone:	(907) 789-3166		
Agent's Mailing Address:	P.O. Box 32819				
City:	Juneau	State:	AK	ZIP:	99803

Residency of Agent: Yes No

Is your corporation or LLC's registered agent an individual resident of the state of Alaska?





Alaska Alcoholic Beverage Control Board

**Form AB-01: Transfer License Application**

**Section 6 – Other Licenses**

Ownership and financial interest in other alcoholic beverage businesses:

Yes No

Does any representative or owner named as a transferee in this application have any direct or indirect financial interest in any other alcoholic beverage business that does business in or is licensed in Alaska?

☒ ☐

If "Yes", disclose which individual(s) has the financial interest, what the type of business is, and if licensed in Alaska, which license number(s) and license type(s):

Abigail Regina Williams a Managing Member of South of the Bridge, LLC "transferee", has a financial interest in Louie's Douglas Inn, a bar located at 915 3rd St. in Douglas, Alaska operating with Beverage Dispensary License #3695.

**Section 7 – Authorization**

Communication with AMCO staff:

Yes No

Does any person other than a licensee named in this application have authority to discuss this license with AMCO staff?

☐ ☒

If "Yes", disclose the name of the individual and the reason for this authorization:



Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Section 8 – Transferor Certifications

Additional copies of this page may be attached, as needed, for the controlling interest of the current licensee to be represented.

I declare under penalty of perjury that the undersigned represents a **controlling interest** of the current licensee. I additionally certify that I, as the current licensee (either the sole proprietor or the controlling interest of the currently licensed entity) have examined this application, approve of the transfer of this license, and find the information on this application to be true, correct, and complete.

Arbe Williams

Signature of transferor

Arbe Williams, Member

Printed name of transferor

Subscribed and sworn to before me this 11<sup>th</sup> day of August, 2021.

Catherine F. Rybkowski  
Signature of Notary Public



Notary Public in and for the State of Alaska

My commission expires: July 13<sup>th</sup>, 2025

James Williams

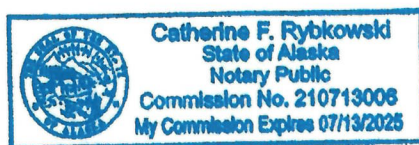
Signature of transferor

James Williams, Member

Printed name of transferor

Subscribed and sworn to before me this 11<sup>th</sup> day of August, 2021.

Catherine F. Rybkowski  
Signature of Notary Public



Notary Public in and for the State of Alaska

My commission expires: July 13<sup>th</sup>, 2025





Alcohol and Marijuana Control Office  
550 W 7<sup>th</sup> Avenue, Suite 1600  
Anchorage, AK 99501  
[alcohol.licensing@alaska.gov](mailto:alcohol.licensing@alaska.gov)  
<https://www.commerce.alaska.gov/web/amco>  
Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Section 9 – Transferee Certifications

Read each line below, and then sign your initials in the box to the right of each statement:

Initials

I certify that all proposed licensees (as defined in AS 04.11.260) and affiliates have been listed on this application.

aw

I certify that all proposed licensees have been listed with the Division of Corporations.

aw

I certify that I understand that providing a false statement on this form or any other form provided by AMCO is grounds for rejection or denial of this application or revocation of any license issued.

aw

I certify that all licensees, agents, and employees who sell or serve alcoholic beverages or check the identification of a patron will complete an approved alcohol server education course, if required by AS 04.21.025, and, while selling or serving alcoholic beverages, will carry or have available to show a current course card or a photocopy of the card certifying completion of approved alcohol server education course, if required by 3 AAC 304.465.

aw

I agree to provide all information required by the Alcoholic Beverage Control Board in support of this application.

aw

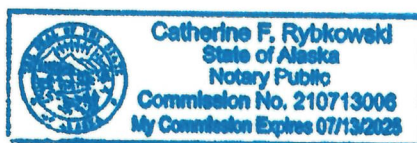
As an applicant for a liquor license, I declare under penalty of perjury that I have read and am familiar with AS 04 and 3 AAC 304, and that this application, including all accompanying schedules and statements, is true, correct, and complete.

A. Williams  
Signature of transferee

Abigail Regina Williams  
Printed name

Subscribed and sworn to before me this 11<sup>th</sup> day of August, 2021.

Catherine F. Rybkowski  
Signature of Notary Public



Notary Public in and for the State of Alaska

My commission expires: July 13<sup>th</sup>, 2025



## Alaska Alcoholic Beverage Control Board

**Form AB-02: Premises Diagram****What is this form?**

A detailed diagram of the proposed licensed premises is required for all liquor license applications, per AS 04.11.260 and 3 AAC 304.185. Your diagram must include dimensions and must show all entrances and boundaries of the premises, walls, bars, fixtures, and areas of storage, service, consumption, and manufacturing. If your proposed premises is located within a building or building complex that contains multiple businesses and/or tenants, please provide an additional page that clearly shows the location of your proposed premises within the building or building complex, along with the addresses and/or suite numbers of the other businesses and/or tenants within the building or building complex.

The second page of this form is not required. Blueprints, CAD drawings, or other clearly drawn and marked diagrams may be submitted in lieu of the second page of this form. The first page must still be completed, attached to, and submitted with any supplemental diagrams. An AMCO employee may require you to complete the second page of this form if additional documentation for your premises diagram is needed.

This form must be completed and submitted to AMCO's main office before any license application will be considered complete.

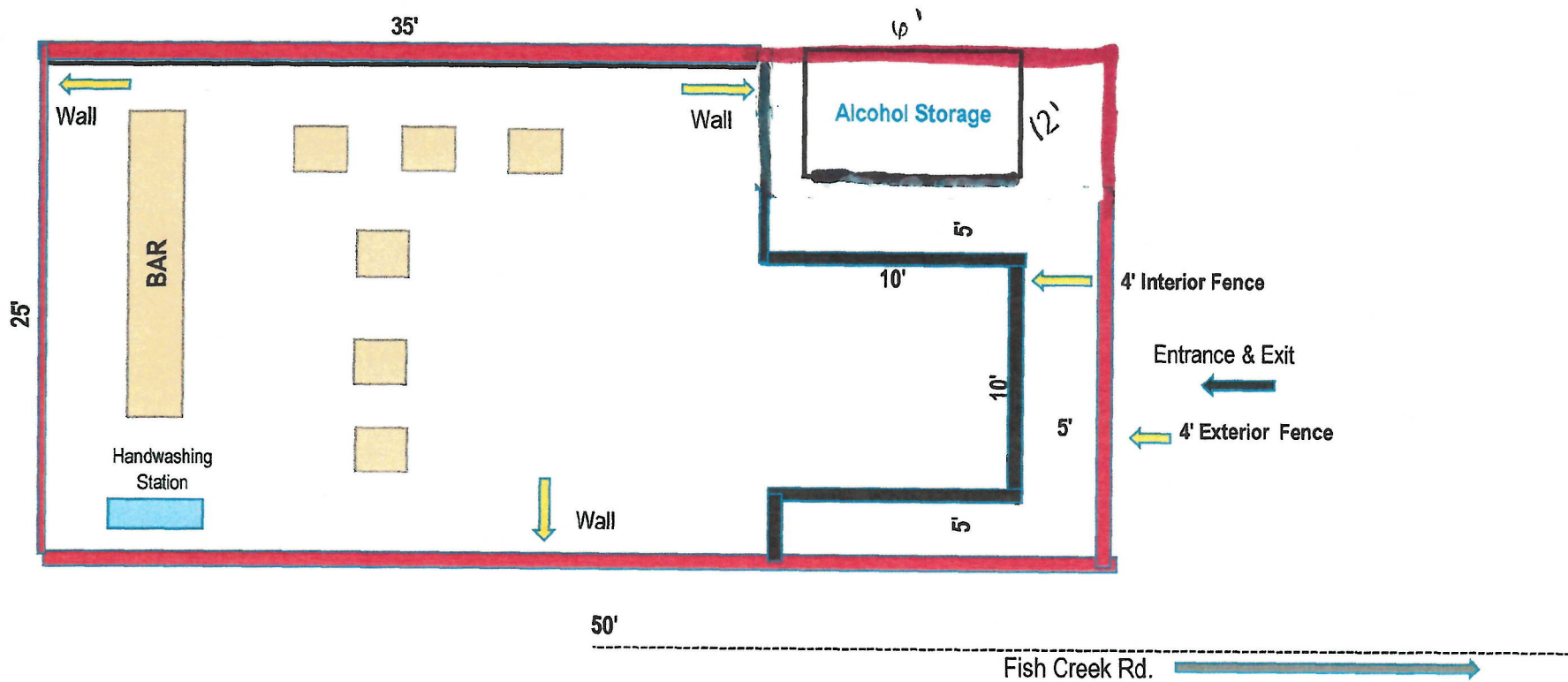
Yes No

I have attached blueprints, CAD drawings, or other supporting documents in addition to, or in lieu of, the second page of this form.

**Section 1 – Establishment Information**

Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	South of the Bridge, LLC	License Number:	5711		
License Type:	Recreational Site-Grandfathered AS 04.11.210(d)				
Doing Business As:	The Old Tower Bar @ Eaglecrest				
Premises Address:	3000 Fish Creek Rd.				
City:	Juneau	State:	AK	ZIP:	99801

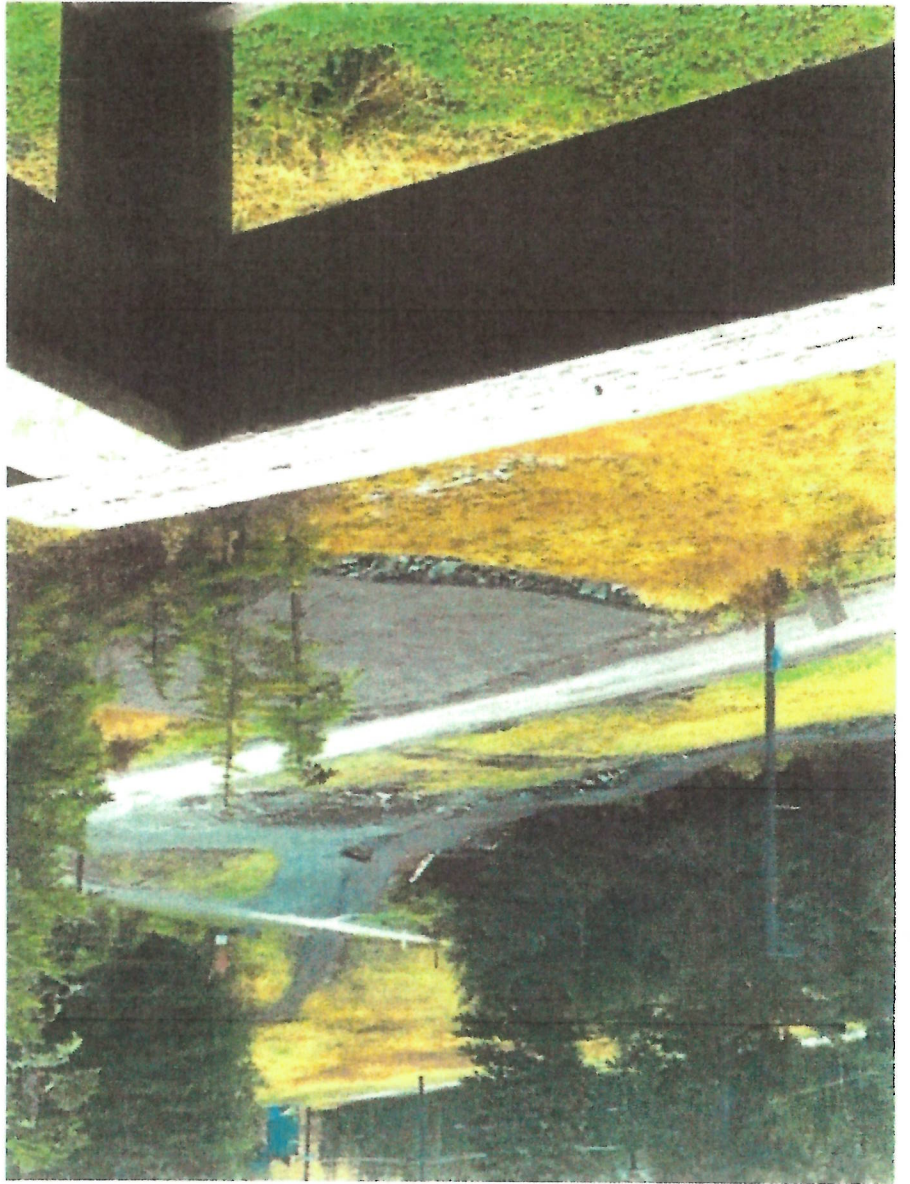


W  
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*\*With the exception of the road up to eaglecrest ski resort, (Fish Creek Road) the remaining surroundings are mountains  
I am unable to reference additional cross streets.*





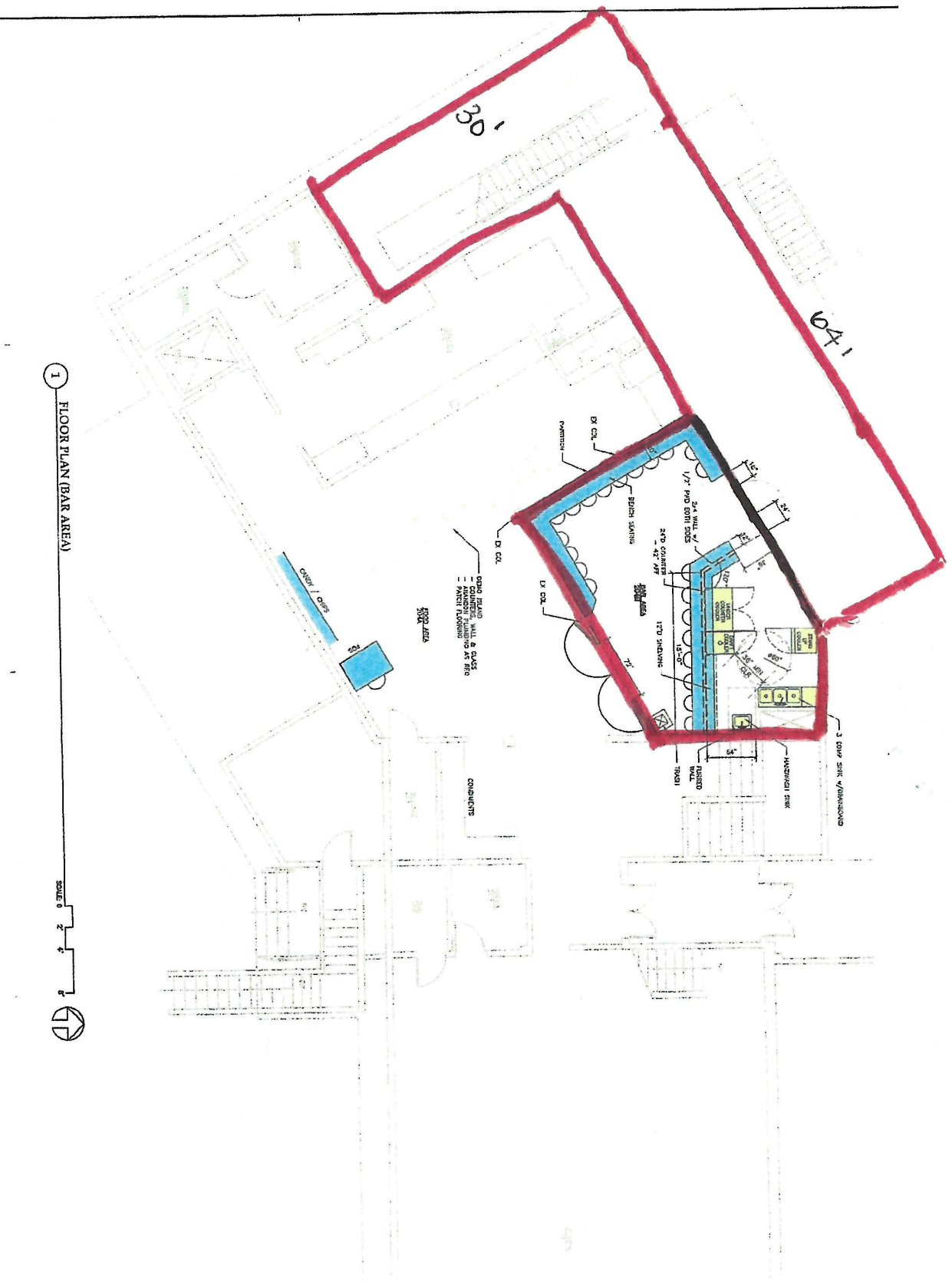






AMCO Received 10/8/2021





1 FLOOR PLAN (BAR AREA)

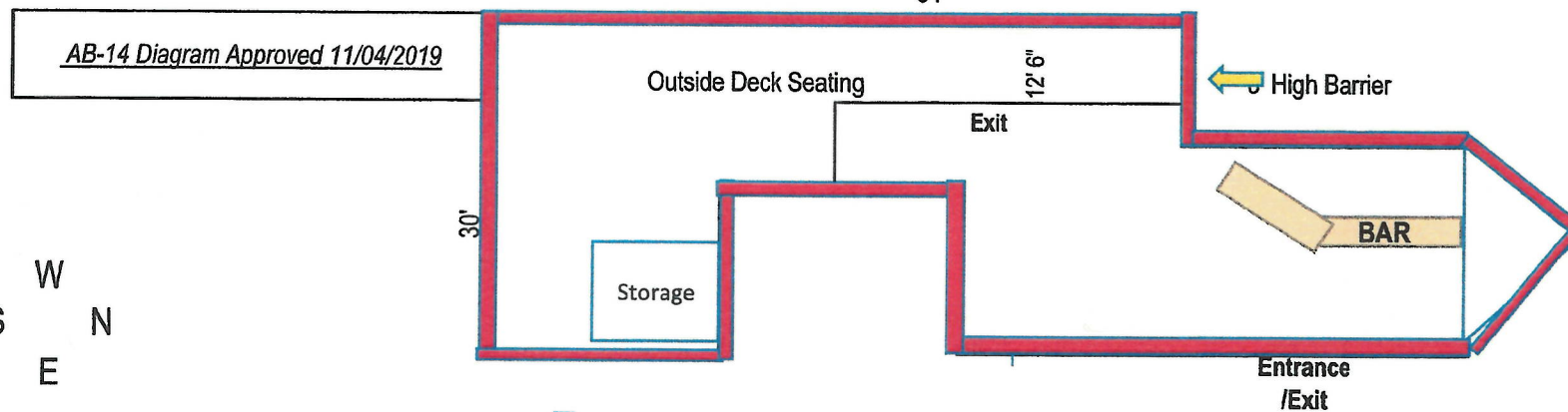


City & Borough of Juneau  
EAGLECREST LODGE  
**BAR LOUNGE**  
Juneau, Alaska

**Jensen Yorba Lott Inc.**  
322 West 10th Street  
Juneau, Alaska 99801  
Phone: 587-2583  
Fax: 587-2583  
jensenyorbalott.com

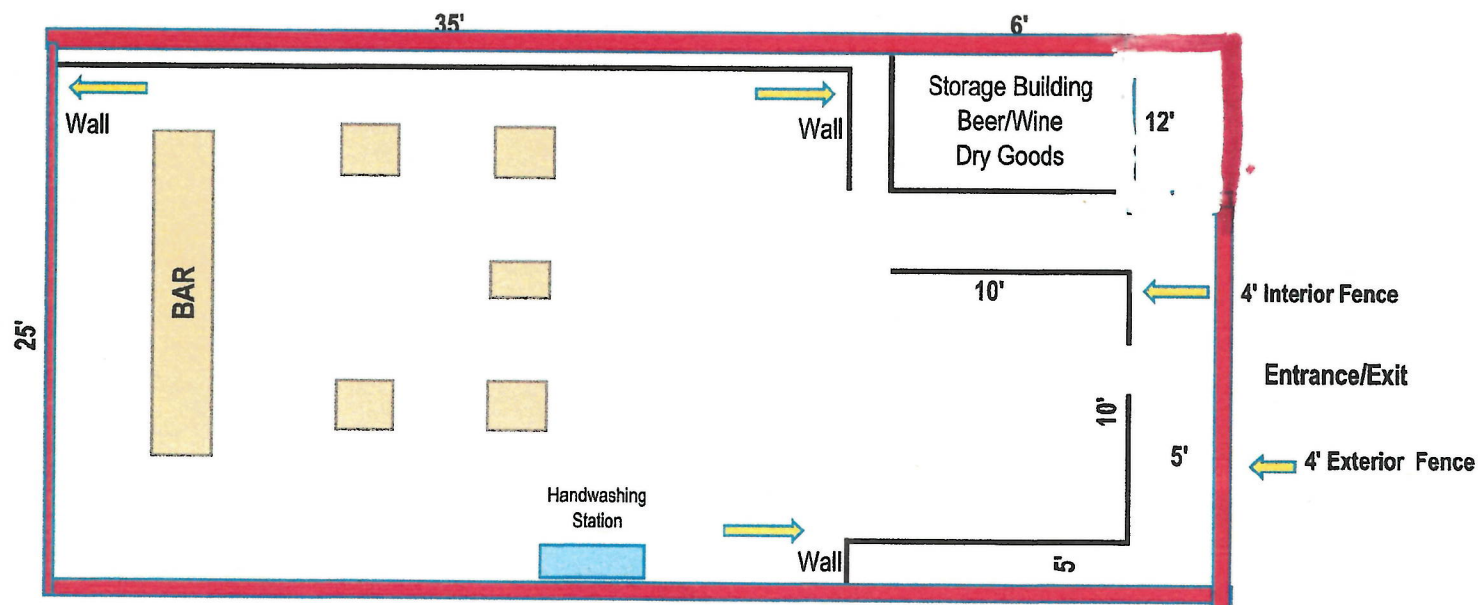
AMCO Received 10/8/2021

UNIT 671A-27A  
JUL 1999  
SHEET 11  
EAGLECREST LODGE



*\* Distance Between the current location and the proposed new location is 100' approximately*

Proposed Diagram Change





Lat: 58.27572°

Lng: -134.51469°





The Old Tower Bar @ Eaglecrest  
2020/2021 Security Plan

- 1.) Minors prohibited from entering the designated premise unless accompanied by a legal guardian, (over the age of 21.)
- 2.) All patrons will be asked for, and required to provide staff w/proper identification when they enter the designated premise.
- 3.) All patrons will be required to adhere to the current mandates set forth by CBJ re:) Covid 19 mitigation.
- 4.) The designated premise will be a 25' x 35' commercial tent w/an additional 10'x10' outside seating area adjacent to the front of the building that can only be accessed from inside. This area will only be open to patrons on days when weather permits.
- 5.) The outside seating area will have two sets of 4' high fencing with a 5' gap between them. This will restrict any alcohol from being passed to people outside the designated premise.
- 6.) Trained staff will monitor the outside area closely to avoid any risk of minors being exposed to alcohol.
- 7.) Proper egress from the outdoor service area will always remain unobstructed.
- 8.) ABC Mandated posters as required by law will be posted inside.
- 9.) Clear signage "ALCOHOL NOT PERMITTED BEYOND THIS POINT" will be at all entrances and exits.
- 10.) I currently operate Louie's Douglas Inn w/BDL# 3695. Experienced staff from this location and returning staff from Tower Bar, will be staff again this year. Each one of our team members has current TAPS training. We have monthly meetings to discuss the daily bar items as well as staff and customer safety and ways we can improve. I feel that my staff is responsible, attentive, and extremely prepared and well educated on the different ways alcohol affects people. We hold ourselves to the highest of standards when it comes to the safety of our co-workers and customers.