



MEMORANDUM

TO: Robert Klein, Chair, and
Members of the Board

DATE: July 11, 2017

FROM: Erika McConnell
Director, ABC Board

RE: Applebee's Grill & Bar
#4746 Beverage Dispensary

This is an application for a transfer of ownership with security interest. A staff examiner determined the application to be complete at the end of May, but I evaluated this application during the preparation of the agenda and noted that if a compelled transfer of interest occurred in the future under 3 AAC 304.107, not all the documents that would have been required during this transfer had been submitted. I contacted the applicants to notify them of this situation and see how they wished to proceed. They indicated that they do not wish to have the transfer delayed in any way, even if the security interest is not accepted, but did submit additional documents to perfect the security interest.

The status is as follows:

3 AAC 304.107. Compelled transfer of license; security interest

(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 304.107, 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

The Notice of Lease (attached) has been recorded with the required statement. The UCC filing statement (attached) has been recorded with the required statement.

(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

The lease, security agreement, and purchase and sale agreement are provided to the Board at the July 11, 2017 meeting. No statement of book and page number has been provided because the Recorder's Office no longer uses book and page numbers to track documents.

(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 304.107, 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."

This transfer has been properly noticed with the required statement.

(b) The director may identify, in board meeting agendas, those applications for transfer of ownership that are secured as described in this section.

(c) A former licensee may not compel retransfer of a license under AS 04.11.360(4)(B) and AS 04.11.670 unless

(1) the former licensee operated the license that was transferred for at least 30 eight-hour days; and

The transferor has operated the license more than the minimum required time.

(2) property, with the exception of corporate stock or a lease conveyance, conveyed at the time of license transfer had sufficient independent value apart from the license sufficient in the determination of the board to justify the taking of a security interest in the license; the term of a security interest in a license to secure payment for personal property may not exceed 10 years; in determining whether the property value is sufficient under this subsection, the board will utilize accepted business principles.

The applicants request that the Board review the purchase and sale agreement in executive session to preserve confidentiality.

(d) After the foreclosure of real property that secures payment of a debt also secured by a promise under AS 04.11.670, a license may not be retransferred without satisfaction of creditors under AS 04.11.360(4)(A) unless

(1) the board approved an application for retransfer before the foreclosure; or

N/A

(2) the amount owed to the former licensee for the real property at the time of foreclosure exceeds the fair market value of the property; the former licensee carries the burden of proof to show that the fair market value is less than the amount owed.

N/A

Please note that a management agreement between the transferor and the transferee was submitted, reviewed, and approved by the director in accordance with 3 AAC 304.980(b).

Recommendation:

In executive session, determine whether the property conveyed has sufficient independent value apart from the license to justify the taking of a security interest in the license, using accepted business principles, as required by 3 AAC 304.107(c)(2) .

If the board determines that there is sufficient independent value, approve the transfer with security interest, with delegation pending no protest or lift of protest from the Municipality of Anchorage, non-objection from the Department of Labor, and satisfactory background investigations.

If the board determines that there is not sufficient independent value to warrant a security interest, approve the transfer without security interest, with delegation pending the items mentioned above.

Attachments:

Notice of Lease, recorded with required statement
UCC Filing Statement, recorded with required statement
Security Agreement
Transfer Application

Restaurant Purchase and Sale Agreement

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2017-025532-0

Recording Dist: 301 - Anchorage

7/3/2017 11:54 AM Pages: 1 of 5



When recorded mail to:

David P. Hirschi
Hirschi Baer & Clayton, PLLC
136 E. South Temple, Suite 1650
Salt Lake City, Utah 84111

AMENDED NOTICE OF LEASE

Dated June 30, 2017

AMENDED NOTICE OF LEASE

This Amended Notice of Lease amends and supersedes that certain Notice of Lease dated May 12, 2017 and recorded as Document No. 2017-024356-0 in the Official Records of State of Alaska, Department of Natural Resources, Anchorage Recording District. In accordance with the applicable provisions of Alaska law, notice is hereby given of the following described Lease:

1. **Parties to Lease:**

Landlord: Tudor Applette, LLC, a Utah limited liability company, with a principal place of business at 4360 South Redwood Road, Suite 5, Taylorsville, Utah 84123.

Tenant: Apple North, Inc., an Alaska corporation, with a principal place of business at 1771 South Victoria Avenue, Ventura, California 93003.

2. **Date of Execution:** May 12, 2017

3. **Description of Premises:** That certain real property situated in the Anchorage Recording District, Third Judicial District, State of Alaska, commonly known and numbered as 4331 Credit Union Drive, Anchorage, Alaska 99503, and as more particularly described in **Exhibit A** attached hereto and by this reference incorporation herein (“**Premises**”).

4. **Term:** A period commencing on June 1, 2017, and ending on December 2, 2036.

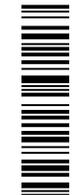
5. **Renewal Options:** Two (2) successive periods of five (5) years each by Tenant giving written notice thereof to Landlord not less than ninety (90) days prior to the expiration of the then-current Term of the Lease.

This instrument is not intended to vary the terms and conditions of the aforementioned Lease except as to the following statement, which is hereby incorporated into the Lease:

UNDER THE TERMS OF AS 04.11.670, AS 04.11.360(4)(B), AND 3 AAC 304.107 THE TRANSFEROR/LESSOR (LANDLORD) RETAINS A SECURITY INTEREST IN THE LIQUOR LICENSE THAT IS THE SUBJECT OF THIS CONVEYANCE (LEASE), AND MAY, AS A RESULT, BE ABLE TO OBTAIN A RETRANSFER OF THE LICENSE WITHOUT SATISFACTION OF OTHER CREDITORS.

[TWO SEPARATE SIGNATURE PAGES FOLLOW]

**ACCOMMODATION RECORDING ONLY.
FIRST AMERICAN TITLE MAKES NO
REPRESENTATION AS TO CONDITION
OF TITLE, NOR DOES IT ASSUME ANY
RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR AFFECT OF DOCUMENT.**

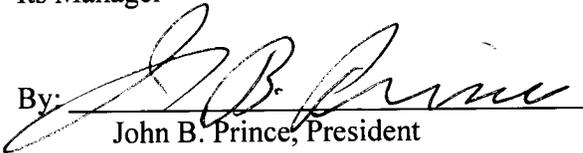


Executed as a sealed instrument this 30th day of June, 2017.

LANDLORD:

TUDOR APPLLETTE, LLC,
a Utah limited liability company

By: PM Management, Inc., a Utah corporation,
Its Manager

By: 
John B. Prince, President

State of Utah

County of Salt Lake

On this 30th day of June, 2017, before me David P. Arrichi, a notary public, personally appeared JOHN B. PRINCE, proved on the basis of satisfactory evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.


Notary Public

(Seal)



Executed as a sealed instrument this 29th day of June, 2017.

TENANT:

APPLE NORTH, INC.,
an Alaska corporation



By
Donald Gordon, President

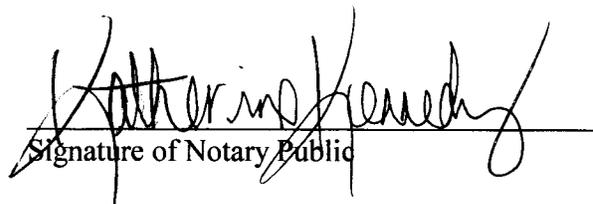
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
 Ventura) SS.
COUNTY OF ~~LOS ANGELES~~)

On June 29th, 2017, before me, Katherine Kennedy,
Notary Public personally appeared, DONALD GORDON, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Notary Public

[SEAL]

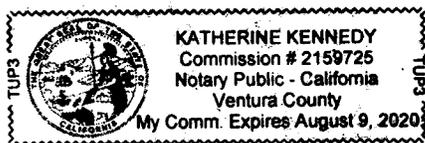


EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein below is situated in the Anchorage Recording District, Third Judicial District, State of Alaska and is described as follows:

Lot 1C-2, Yukon Industrial Park, according to the official plat thereof, filed under Plat No. 97-30, records of the Anchorage Recording District, Third Judicial District, State of Alaska (009-141-40-000), together with a private access easement as set forth on Plat No. 97-30 over and across the South 25 feet of Lot 1C-1, Yukon Industrial Park.

APN: 009-141-40-000



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2017-012179-8

Recording District 500 UCC Central File

06/30/2017 08:10 AM

Page 1 of 2



UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional): David P. Hirschi 801-990-0500	
B. E-MAIL CONTACT AT FILER (optional): dave@hbcfirm.com	
C. SEND ACKNOWLEDGMENT TO: (Name and Address): David Hirschi 136 E. South Temple Salt Lake City, UT 84111	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER 2017-010448-7	1b. <input type="checkbox"/> This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded in the REAL ESTATE RECORDS) Filer: <u>attach</u> Amendment Addendum (Form UCC3Ad <u>and</u> provide Debtor's name in item 13
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2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to the security interest(s) of Secured Party authorizing this Termination Statement

3. **ASSIGNMENT** (full or partial): Provide name of Assignee in item 7a or 7b, and address of Assignee in item 7c and name of Assignor in item 9 For partial assignment, complete items 7 and 9 and also indicate affected collateral in item 8

4. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to the security interest(s) of Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

5. **PARTY INFORMATION CHANGE:**
 Check one of these two boxes: Debtor or Secured Party of record **AND** Check one of these three boxes to:
 CHANGE name and/or address: Complete item 6a or 6b; and item 7a or 7b and item 7c ADD name: Complete item 7a or 7b, and item 7c DELETE name: Give record name to be deleted in item 6a or 6b

6. **CURRENT RECORD INFORMATION:** Complete for Party Information Change - provide only one name (6a or 6b)

6a. ORGANIZATION'S NAME				
OR	6b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) :INITIAL(S)	SUFFIX

7. **CHANGED OR ADDED INFORMATION:** Complete for Assignment or Party Information Change - provide only one name (7a or 7b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name)

7a. ORGANIZATION'S NAME				
OR	7b. INDIVIDUAL'S SURNAME			
	INDIVIDUAL'S FIRST PERSONAL NAME			
	INDIVIDUAL'S ADDITIONAL NAME(S) :INITIAL(S)	SUFFIX		

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
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8. **COLLATERAL CHANGE:** Also check one of these four boxes: ADD collateral DELETE collateral RESTATE covered collateral ASSIGN collateral
 Indicate collateral:
(See Exhibit A)

9. **NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT:** Provide only one name (9a or 9b) (name of Assignor, if this is an Assignment) If this is an Amendment authorized by a DEBTOR, check here and provide name of authorizing Debtor

9a. ORGANIZATION'S NAME Apple North, Inc.				
OR	9b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S) :INITIAL(S)	SUFFIX

10. **OPTIONAL FILER REFERENCE DATA:**

Line 8: Collateral

All of debtor's right, title and interest in and to those certain furnishings, furniture, fixtures, equipment and smallware items (including, but not limited to, the Micros POS System) located in or about the Applebee's Neighborhood Grill & Bar® restaurant located at 4331 Credit Union Drive, Anchorage, Alaska 99503, including, but not limited to, that certain Beverage Dispensary (Liquor) License No. 4746, issued by the Alaska Alcohol and Marijuana Control Office, which pursuant to 3 AAC 304.107, UNDER THE TERMS OF AS 04.11.670, AS 04.11.360(4)(B), AND 3 AAC 304.107, 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 the following items: COOKS LINE: 6 - Microwaves, 1 - 3ft Vulcan Cheese melter, 1- 6ft Wolf Cheese melter, 1- McCall Standup Freezer/Refrigerator, 1 - 3 vat Fryer, 1- 4ft Flat Top Grill, 1- 6ft Chair Broiler Wood assist grill, 1- 6 Burner Stove Top w/stainless table, 1- 6 Drawer under counter cooler, 3- Chef Tables w/under counter coolers /drawers, 1- Chipwarming drawer, 4- Steam Tables, 3 - KDS Monitors, 3- KDS Bump pads; EXPO LINE: 1 - Server Reach-In Cooler, 1- Salad bar cooler, 1- Ice Tea Machine, 1- 8 head Pepsi Machine, 2- Ice Tea Urns, 2 - Coffee Machines, 1 - Expo Line Cold rail, 2- Computer Monitors, 2- KDS Bump Pads, Dish Room: 1 - Ecolab Low Temp Machine, 1- MSDS Station, 1- Handwash Sink, 1- Towel Dispenser, 1- Captive Aire Hood, Stainless Shelves & Racks, 1- 3 Compartment Sink; KITCHEN: 1- 2 Head Manitowac Ice Machine, 1- Steamer, 1- Prep Sink & Table, 1- Pepsi Rack, 1- Bulk CO2 Container, 1- 8ft Stainless Prep Table, 1- Grease Vat Caption System, 7- Storage shelves, 1- 100 Gallon Water Heater, 1- Tankless Wall Mounted Water Heater, 1- Handwash Sink, 1- Towel Dispenser, 1-Walk In Cooler, 10 - Speed Racks, 6-Shelves, 1-Walk In Freezer, 5- Shelves, 1-Walk In Beer Cooler, 2-Keg Rack Shelves, 1-Speed Rack, 1-Shelf.

The term of the security interest for personal property is limited to 10 years.



SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("Agreement") is made and entered into as of the 1st day of June, 2017, by and between Kodiak Apple, Inc., a Utah corporation ("Seller"), and Apple North, Inc., an Alaska corporation ("Buyer"), with reference to and based upon the following:

RECITALS:

A. Concurrently herewith and pursuant to the terms and conditions of that certain Restaurant Purchase and Sale Agreement dated November 1, 2016, as modified by that certain First Amendment to Restaurant Purchase and Sale Agreement dated February 26, 2017, and that certain Second Amendment to Restaurant Purchase and Sale Agreement dated May 9, 2017 (as so modified, "**Purchase Agreement**"), between Seller and Buyer, Seller has sold to Buyer, and Buyer has purchased from Seller, all of Seller's rights, title and interest in and to that certain franchised Applebee's Neighborhood Grill & Bar® restaurant located at 4331 Credit Union Drive, Anchorage, Alaska 99503, commonly known and numbered as Applebee's No. 94069 ("**Restaurant**").

B. In consideration, in part, for the sale of the Restaurant, Buyer has executed and delivered to Seller that certain Promissory Note of even date herewith in the original principal sum of Two Hundred Fifty Thousand and no/100 Dollars (\$250,000.00), payable to the order of Seller ("**Promissory Note**"), which by this reference is incorporated herein. (The obligations of Buyer under the Promissory Note shall hereinafter be referred to as the "**Secured Obligations**").

C. In order to secure the performance of the Secured Obligations, and pursuant to the terms of the Purchase Agreement, Buyer has agreed to grant to Seller a first priority security interest in certain assets of the Restaurant as more particularly described in **Exhibit A** attached hereto and by this reference incorporated herein ("**Collateral**").

NOW, THEREFORE, in consideration of the above premises and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. **Grant of Security Interest.** Buyer, for valuable consideration, hereby grants to Seller a first priority security interest in the Collateral to secure the performance of the Secured Obligations.

2. **Financing Statements and Further Assurances.** Buyer agrees, on request of Seller, to furnish to Seller such further information, to execute and deliver to Seller such further documents and instruments and to do such other acts and things as Seller may at any time reasonably request relating to the perfection or protection of the security interest in the Collateral created by this Agreement or for the purpose of carrying out the intent of this Agreement. Without limiting the foregoing, Buyer shall cooperate and do all acts deemed necessary or advisable by Seller to continue in Seller a perfected first priority security interest in the Collateral and shall obtain and furnish to Seller any subordinations, releases, landlord, lessor, bailee or mortgagee waivers, control agreements, and similar documents as may be from time to time requested by, and in form and substance satisfactory to, Seller. Buyer will warrant and defend the Collateral and Seller against all claims by all persons in connection with the Secured Obligations.



2.1 Seller's Authority. Buyer authorizes Seller to file financing statements, continuations, and amendments thereto describing the Collateral and containing any other information required by the Uniform Commercial Code as adopted in the State of Alaska ("UCC"), in such form and substance as Seller, in its sole discretion, may determine. Buyer shall, if any certificate of title be required or permitted by law for any of the Collateral, obtain and promptly deliver to Seller such certificate showing the lien of this Agreement with respect to the Collateral. Buyer ratifies its prior authorization for Seller to file financing statements and amendments thereto describing the Collateral and containing any other information required by the UCC, if filed prior to the date hereof.

2.2 Certain Rights and Remedies. If an event of default of Buyer under the Secured Obligations shall have occurred and be continuing, Seller, without any other notice to or demand upon Buyer, shall have in any jurisdiction in which enforcement of this Agreement is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the UCC and any additional rights and remedies that may be provided to a secured party in any jurisdiction in which any of the Collateral is located, including the right to take possession of the Collateral, and for that purpose Seller may, so far as Buyer can give authority therefor, enter upon the premises and remove the same therefrom. Seller may in its discretion require Buyer to assemble all or any part of the Collateral at such location or locations as Seller may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Seller shall give to Buyer at least ten (10) calendar days' prior written notice of the time and place of any public or private sale of Collateral. Buyer acknowledges that ten (10) calendar days' prior written notice of such public or private sale shall be reasonable notice. In addition, Buyer waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of Seller's rights and remedies hereunder, including, without limitation, its right following an event of default to take immediate possession of the Collateral and to exercise its rights and remedies with respect thereto.

2.3 Receivers. If an event of default of Buyer under the Secured Obligations shall have occurred and be continuing and in addition to any other rights and remedies, as a matter of right and without notice to Buyer or anyone claiming under Buyer, and without regard to the then value of the Collateral or the interest of Buyer therein, or the solvency of Buyer, Seller may seek the appointment of a receiver for the Collateral and, to the maximum extent permitted by law, all other assets of Buyer, all upon ex parte application to any court of the competent jurisdiction. Buyer waives any right to a hearing or notice of hearing prior to the appointment of a receiver and irrevocably consents to such appointment. Such receiver shall have all of the usual powers and duties of receivers in like or similar cases and all of the powers and duties of Seller in case of entry as provided above and shall continue as such and exercise all such powers until the later of the date of confirmation of sale of the Collateral or the date of expiration of any redemption period, unless such receivership is sooner terminated. All expenses incurred by the receiver or its agents, including obligations to repay funds borrowed by the receiver, shall constitute a part of the Secured Obligations. Any revenues collected by the receiver shall be applied first to the expenses of the receivership, including reasonable attorneys' fees incurred by the receiver and Seller, together with interest thereon at the default rate of ten percent (10%) per annum from the date incurred until paid, and the balance shall be applied toward the Secured Obligations or in such other manner as the court may direct.

2.4 Proceeds of Dispositions; Expenses. Buyer shall pay to Seller on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Seller



in protecting, preserving or enforcing Seller's rights and remedies under or in respect of any of the Secured Obligations or any of the Collateral. After deducting all of the foregoing expenses, the residue of any proceeds of collection or sale or other disposition of the Collateral shall, to the extent actually received in cash, be applied to the payment of the Secured Obligations in such order or preference as Seller may determine. Upon the final payment and satisfaction in full of all of the Secured Obligations and after making any payments required by Sections 9-608(a)(1)(C) or 9-615(a)(3) of the UCC, any excess shall be returned to Buyer. In the absence of final payment and satisfaction in full of all of the Secured Obligations, Buyer shall remain liable for any deficiency.

3. **Waiver.** No waiver by Seller of an event of default of Buyer under the Secured Obligations shall operate as a waiver of any other default or of the same default on a future occasion. The taking of the security hereunder shall not waive or impair any other security the Seller may have or hereafter acquire for the payment of the Promissory Note nor shall the taking of any such additional security waive or impair this Security Agreement. Seller may resort to any security it may have in the order it may deem proper.

4. **Successors and Assigns.** All rights of Seller hereunder shall inure to the benefit of its successors and assigns. All promises and duties of Buyer shall bind its successors and assigns.

5. **Notices.** All notices, requests and demands to be made hereunder shall be in writing at the address set forth below by any of the following means: (i) personal service (including service by overnight courier service); (ii) electronic communication, whether by telefax or email (if confirmed in writing sent by personal service or by registered or certified, first class mail, return receipt requested); or (iii) registered or certified, first class mail, return receipt requested. Such addresses may be changed by notice to the other party given in the same manner as provided above. Any notice, request or demand sent pursuant to either subsection (i) or (ii) hereof shall be deemed received upon such personal service or upon dispatch by electronic means, and, if sent pursuant to subsection (iii) shall be deemed received five (5) days following deposit in the mail.

If to Buyer:

Apple North, Inc.
Attention: Donald Gordon, President
1771 S. Victoria Ave.
Ventura, California 93003
Email: pancakeman@earthlink.net

Copy to:

Joseph J. London, Esq.
Law Offices of Joseph J. London
21031 Ventura Blvd., Suite 605
Woodland Hills, California 91364
Email: joelondon@joelondonlaw.com



If to Seller:

Kodiak Apple, Inc.
Attention: John Prince, President
308 East 4500 South, Suite 210
Murray, Utah 84107
Email: john@pmmgt.com

Copy to:

David P. Hirschi, Esq.
Hirschi Steele & Baer, PLLC
136 E. South Temple, Suite 1650
Salt Lake City, Utah 84111
Email: dave@hsblegal.com

Any party may send any notice, request, demand, claim, or other communication hereunder to the intended recipient at the address set forth above using any other means (including personal delivery, expedited courier, messenger service, telecopy, telex, ordinary mail, or electronic mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient. Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other party notice in the manner herein set forth.

6. Attorneys' Fees. In any action or proceeding arising out of this Agreement or pertaining to its interpretation or enforcement, the prevailing party shall be entitled to recover from the non-prevailing party the prevailing party's reasonable attorneys' fees and costs in addition to any other relief awarded to the prevailing party by the court.

7. Governing Law. This Security Agreement shall be governed and construed in accordance with the laws of the jurisdictions where the Collateral is located.

8. Amendments. No provision of this Agreement may be waived, changed or discharged orally, but only by an agreement in writing and signed by the party to be charged. Such permitted waiver, change or discharge shall be effective only in the specific instances and for the purposes for which given and to the extent therein specified.

9. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

[TWO SEPARATE SIGNATURE PAGES FOLLOW]

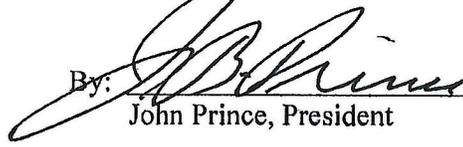


IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SELLER:

Kodiak Apple, Inc.,
a Utah corporation

By: _____


John Prince, President



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BUYER:

Apple North, Inc.,
an Alaska corporation

By: 
Donald Gordon, President



EXHIBIT A

All of Seller's right, title and interest in and to those certain furnishings, furniture, fixtures, equipment and smallware items (including, but not limited to, the Micros POS System) located in or about the Applebee's Neighborhood Grill & Bar® restaurant located at 4331 Credit Union Drive, Anchorage, Alaska 99503, including, but not limited to, those items listed on **Schedule 1** attached hereto and by this reference incorporated herein; and that certain Beverage Dispensary (Liquor) License No. 4746, issued by the Alaska Alcohol and Marijuana Control Office.



SCHEDULE 1

Cooks Line

6 - Microwaves
1 - 3ft Vulcan Cheese melter
1- 6ft Wolf Cheese melter
1- McCall Stand up Freezer/Refrigerator
1 - 3 vat Fryer
1- 4ft Flat Top Grill
1- 6ft Chair Broiler Wood assist grill
1- 6 Burner Stove Top w/stainless table
1- 6 Drawer under counter cooler
3- Chef Tables w/under counter coolers /drawers
1- Chip warming drawer
4- Steam Tables
3 - KDS Monitors
3- KDS Bump pads

Expo Line

1 - Server Reach-In Cooler
1- Salad bar cooler
1- Ice Tea Machine
1- 8 head Pepsi Machine
2- Ice Tea Urns
2 - Coffee Machines
1 - Expo Line Cold rail
2- Computer Monitors
2- KDS Bump Pads

Dish Room

1 - Ecolab Low Temp Machine
1- MSDS Station
1- Handwash Sink
1- Towel Dispenser
1- Captive Aire Hood
Stainless Shelves & Racks
1- 3 Compartment Sink

Kitchen

1- 2 Head Manitowac Ice Machine
1- Steamer
1- Prep Sink & Table
1- Pepsi Rack
1- Bulk CO2 Container
1- 8ft Stainless Prep Table
1- Grease Vat Caption System
7- Storage shelves
1- 100 Gallon Water Heater
1- Tankless Wall Mounted Water Heater
1- Handwash Sink
1- Towel Dispenser
1-Walk In Cooler
10 - Speed Racks
6- Shelves
1-Walk In Freezer
5- Shelves
1-Walk In Beer Cooler
2-Keg Rack Shelves
1-Speed Rack
1-Shelve





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:	Kodiak Apple, Inc	License #:	4746		
License Type:	Beverage Dispensary	Statutory Reference:	4.11.090		
Doing Business As:	Applebee's Neighborhood Grill				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503
Local Governing Body:	Anchorage Assembly				

Transfer Type:

- Regular transfer
- Transfer with security interest
- Involuntary retransfer



OFFICE USE ONLY			
Complete Date:		Transaction #:	
Board Meeting Date:		License Years:	
Issue Date:		BRE:	



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:	Apple North, Inc.				
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503
Community Council:	Midtown Community Council				

Mailing Address:	1771 S. Victoria Ave.				
City:	Ventura	State:	CA	ZIP:	93003

Designated Licensee:	Donald Gordon				
Contact Phone:	805-650-8319	Business Phone:	805-650-8319		
Contact Email:	pancakeman@earthlink.net				

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.

0.5 mile walk to Willow Crest 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.

0.3 mile walk to Church of Latter-Day Saints



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:	Donald Gordon			
Title(s):	Director, President, Treas.	Phone:	805-650-8319	% Owned: -0-
Address:	1771 S. Victoria Ave.			
City:	Ventura	State:	CA	ZIP: 93003



Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Entity Official:	Gordon Family Revocable Trust				
Title(s):	Secretary, Shareholder	Phone:	805-650-8319	% Owned:	100
Address:	1771 S. Victoria Avenue				
City:	Ventura	State:	CA	ZIP:	93003

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 #:	10043623	AK Formed Date:	10/27/2016	Home State:	AK
Registered Agent:	Paracorp Incorporated	Agent's Phone:	800-533-7272		
Agent's Mailing Address:	3085 Mountainwood Circle				
City:	Juneau	State:	AK	ZIP:	99801

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):

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:

Teresa Ridle, Jessica Brown, Sue Hume, and any other attorneys or employees of Holland & Knight LLP. Holland & Knight LLP is assisting Licensee with this liquor license transfer.



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 unsworn falsification 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 to the best of my knowledge and belief find the information on this application to be true, correct, and complete.

Signature of transferor

John B Prince

Printed name of transferor

Subscribed and sworn to before me this _____ day of _____, 20____.

Signature of Notary Public

Notary Public in and for the State of _____.

My commission expires: _____

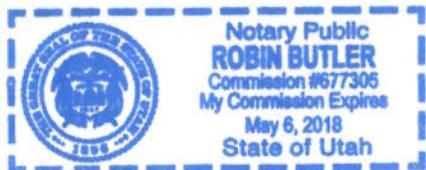


John B. Prince
Signature of transferor

JOHN B. PRINCE
Printed name of transferor

Subscribed and sworn to before me this 28th day of Feb, 2017.

Robin Butler
Signature of Notary Public



Notary Public in and for the State of UTAH.

My commission expires: 5/6/18



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.

DG

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

DG

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.

DG

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.

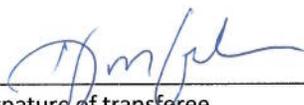
DG

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

DG

As an applicant for a liquor license, I declare under penalty of unsworn falsification that I have read and am familiar with AS 04 and 3 AAC 304, and that I have examined this application, including all accompanying schedules and statements, and to the best of my knowledge and belief find them to be true, correct, and complete.

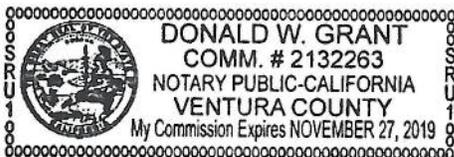


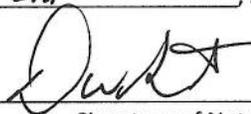

Signature of transferee

Donald Gordon

Printed name

Subscribed and sworn to before me this 28 day of FEB, 2017.




Signature of Notary Public

Notary Public in and for the State of CALIFORNIA.

My commission expires: 11-27-2019



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, and consumption. 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:	Apple North, Inc.	License Number:	4746		
License Type:	Beverage Dispensary				
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503





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

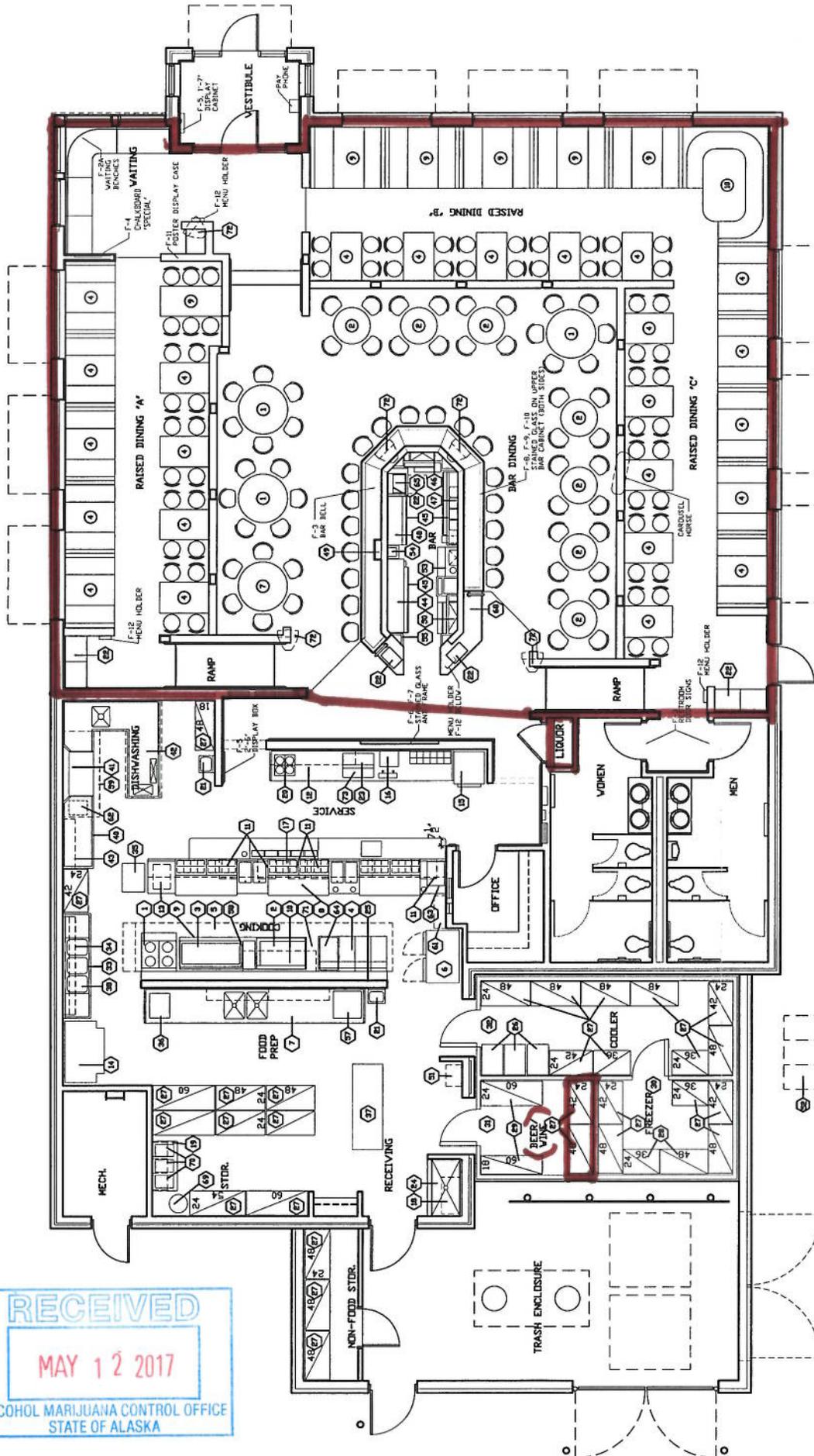
Alaska Alcoholic Beverage Control Board Form AB-02: Premises Diagram

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, and consumption. 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 next page.





2003 TOWER PROTOTYPE PLAN

NOTE ALL FURNITURE EQUIPMENT AND FIXTURES REFERENCED ON THIS DRAWING ARE FOR REFERENCE ONLY AND ARE NOT A PART OF THE GENERAL CONTRACT
 F-# REFERS TO OWNERS FURNITURE PLANS (NLIC)



RECEIVED
 MAY 12 2017
 ALCOHOL MARIJUANA CONTROL OFFICE
 STATE OF ALASKA



Alaska Alcoholic Beverage Control Board

Form AB-03: Restaurant Designation Permit Application

What is this form?

A restaurant designation permit application is required for a licensee desiring designation under 3 AAC 304.715 – 3 AAC 304.795 as a bona fide restaurant, hotel, or eating place for purposes of AS 04.16.010(c) or AS 04.16.049. Designation will be granted only to a holder of a beverage dispensary, club, recreational site, golf course, or restaurant or eating place license, and only if the requirements of 3 AAC 304.305, 3 AAC 304.725, and 3 AAC 304.745, as applicable, are met. A **detailed floor plan** of the proposed designated and undesignated areas of the licensed business and a **menu** or expected menu listing the meals to be offered to patrons must accompany this form. Applicants should review AS 04.16.049 – AS 04.16.052 and 3 AAC 304.715 – 3 AAC 304.795. All fields of this form must be completed. The required \$50 permit fee may be made by credit card, check, or money order.

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

Section 1 – Establishment Information

Enter information for licensed establishment.

Licensee:	Apple North, Inc.				
License Type:	Beverage Dispensary	License Number:	4746		
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503

Section 2 – Type of Designation Requested

This application is for the request of the following designation(s) (check all that apply):

- Bona fide hotel, restaurant, or eating place: AS 04.11.100, 3 AAC 304.715 – 3 AAC 304.745
- Dining by persons 16 – 20 years of age: AS 04.16.049(a)(2)
- Dining by persons under the age of 16 years, accompanied by a person over the age of 21: AS 04.16.049(a)(3)
- Employment for persons 16 or 17 years of age: AS 04.16.049(c)
- Dining after standard closing hours: AS 04.16.010(c)



OFFICE USE ONLY				
Issue Date:		Transaction #:		BRE:



Alaska Alcoholic Beverage Control Board

Form AB-03: Restaurant Designation Permit Application

Section 3 – Additional Information

Enter all hours that your establishment intends to be open. Include variances in weekend/weekday hours, and indicate am/pm:

11am - 12am, Mon - Sun

Are any forms of entertainment offered or available within the licensed business or on the proposed designated portions of the premises?

Yes No

If "Yes", describe the entertainment offered or available:

Television

Food and beverage service offered or anticipated is:

table service buffet service counter service other

If "other", describe the manner of food and beverage service offered or anticipated:



Is an owner, manager, or assistant manager 21 years of age or older always present on the premises during business hours?

Yes No

Blueprints, CAD drawings, or other clearly drawn and marked diagrams may be submitted in lieu of the third page of this form.

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

Yes No



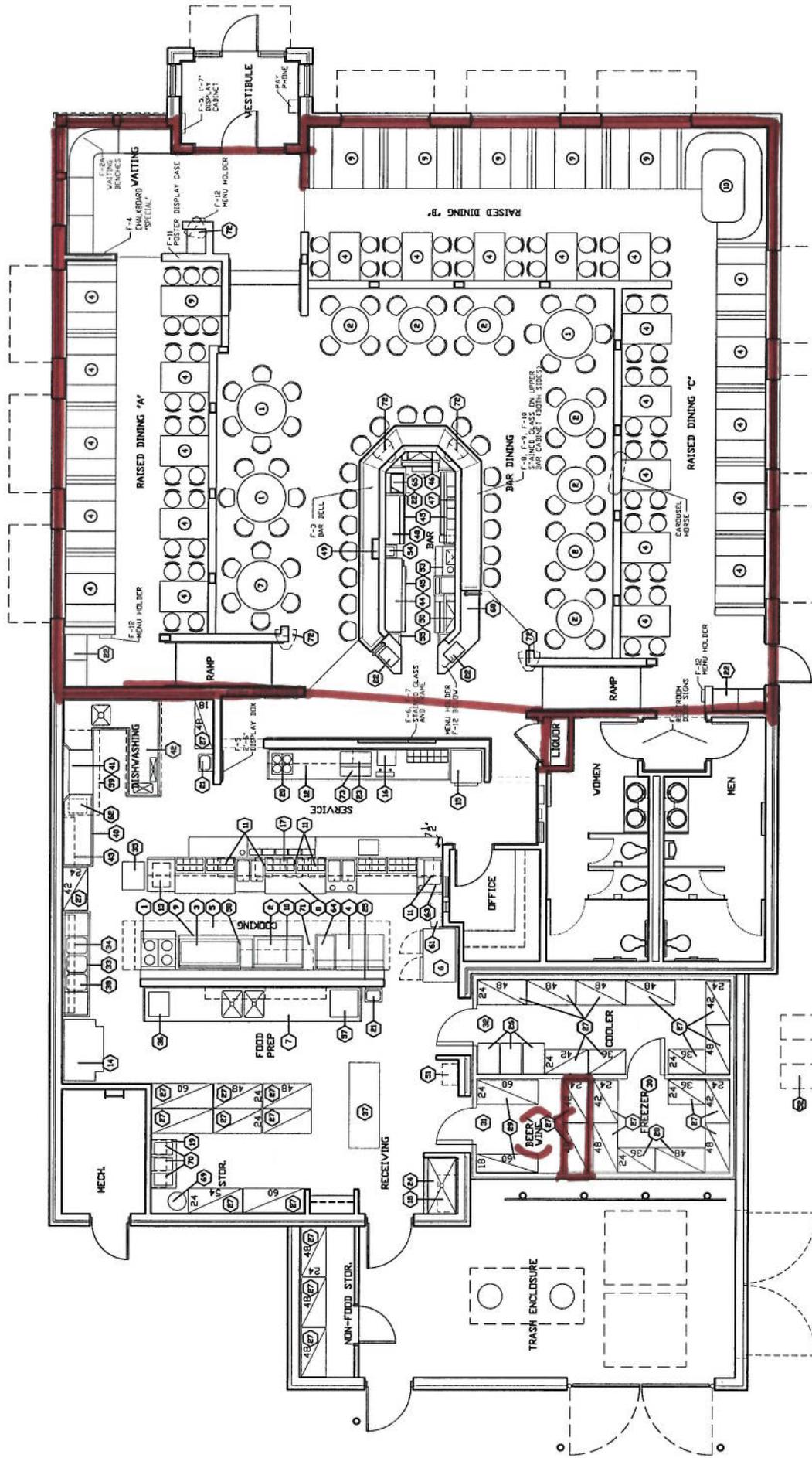
Alaska Alcoholic Beverage Control Board

Form AB-03: Restaurant Designation Permit Application

Section 4 – Detailed Floor Plan

Provide a detailed floor plan that clearly indicates the proposed designated and undesignated areas of the licensed business.

See next page.



2003 TOWER PROTOTYPE PLAN

NOTE: ALL FURNITURE, EQUIPMENT, AND FIXTURES SHOWN ARE FOR REFERENCE ONLY AND ARE NOT A PART OF THE GENERAL CONTRACT. F-# REFERS TO OWNERS FURNITURE PLANS ONLY.

RECEIVED
 MAY 17 2017
 ALCOHOL, MARIJUANA CONTROL OFFICE
 STATE OF ALASKA





Alaska Alcoholic Beverage Control Board

Form AB-03: Restaurant Designation Permit Application

Section 5 – Certifications and Approvals

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

Initials

I have included with this form a detailed floor plan of the proposed designated and undesignated areas of the licensed business.

Handwritten initials 'DG' in a box

I have included with this form a menu, or an expected menu, listing the meals to be offered to patrons.

Handwritten initials 'DG' in a box

I certify that the license for which I am requesting designation is either a beverage dispensary, club, recreational site, golf course, or restaurant or eating place license.

Handwritten initials 'DG' in a box

I declare under penalty of perjury that I have examined this form, including all attachments and accompanying schedules and statements, and to the best of my knowledge and belief find it to be true, correct, and complete.

Handwritten signature of Donald Gordon

Signature of licensee

Handwritten signature of Notary Public

Signature of Notary Public

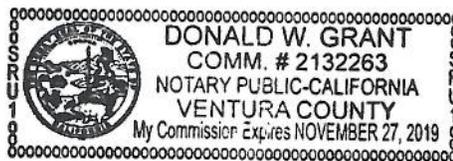
Donald Gordon

Printed name of licensee

Notary Public in and for the State of CALIFORNIA

My commission expires: 11-27-2019

Subscribed and sworn to before me this 28 day of FEB, 2017.



Local Government Review (to be completed by an appropriate local government official):

Approved Disapproved

Two empty checkboxes for 'Approved' and 'Disapproved'

Signature of local government official

Date

Printed name of local government official

Title





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

Alaska Alcoholic Beverage Control Board

Form AB-03: Restaurant Designation Permit Application

AMCO Enforcement Review:

Signature of AMCO Enforcement Supervisor

Printed name of AMCO Enforcement Supervisor

Enforcement Recommendations:

AMCO Director Review:

Approved Disapproved

Signature of AMCO Director

Printed name of AMCO Director

Date

Limitations:



LIQUOR PRICING

Updated 3.17

Updated 3.17								
DRAFT				WINE				
Pint	PRICE	TAX	TOTAL	GLASS	PRICE	TAX	TOTAL	
PYRAMID	\$6.49	\$0.00	\$6.49	SH White Zin	\$6.99	\$0.00	\$6.99	
BUD LIGHT	\$5.99	\$0.00	\$5.99	J Lohr Cab	\$8.99	\$0.00	\$8.99	
BLACK BUTTE PORTER	\$6.99	\$0.00	\$6.99	Barefoot Chard	\$6.99	\$0.00	\$6.99	
STELLA ARTOIS	\$6.99	\$0.00	\$6.99	KJ Chardonnay	\$8.99	\$0.00	\$8.99	
SAM ADDAMS (SEASONAL)	\$6.49	\$0.00	\$6.49	14 Hands Merlot	\$8.49	\$0.00	\$8.49	
BLUE MOON	\$6.49	\$0.00	\$6.49	Mark West Pinot	\$8.49	\$0.00	\$8.49	
ALASKA WHITE	\$6.49	\$0.00	\$6.49	SH Cabernet	\$6.99	\$0.00	\$6.99	
DENALI AGAVE GOLD	\$6.49	\$0.00	\$6.49	SH Chardonnay	\$6.99	\$0.00	\$6.99	
ALASKA AMBER	\$6.49	\$0.00	\$6.49	Barefoot Moscato	\$6.99	\$0.00	\$6.99	
<ENTER OWN PREMIUM TAP>		\$0.00	\$0.00	Eco Domani Pinot Grigio	\$8.49	\$0.00	\$8.49	
<ENTER OWN PREMIUM TAP>		\$0.00	\$0.00	Bella Sera Moscato	\$6.99	\$0.00	\$6.99	
BREWUTUS				BOTTLE				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
PYRAMID	\$7.99	\$0.00	\$7.99	KJ Chardonnay	\$29.49	\$0.00	\$29.49	
BUD LIGHT	\$6.99	\$0.00	\$6.99	J Lohr Cab	\$24.99	\$0.00	\$24.99	
BLACK BUTTE PORTER	\$8.59	\$0.00	\$8.59	SH Chardonnay	\$23.49	\$0.00	\$23.49	
STELLA ARTOIS	\$8.59	\$0.00	\$8.59	SH White Zin	\$23.49	\$0.00	\$23.49	
SAM ADDAMS (SEASONAL)	\$7.99	\$0.00	\$7.99	Barefoot Chard	\$23.49	\$0.00	\$23.49	
BLUE MOON	\$7.99	\$0.00	\$7.99	TL Cab	\$23.49	\$0.00	\$23.49	
ALASKA WHITE	\$7.99	\$0.00	\$7.99	SH Cabernet	\$23.49	\$0.00	\$23.49	
DENALI AGAVE GOLD	\$7.99	\$0.00	\$7.99	14 Hands Merlot	\$23.49	\$0.00	\$23.49	
ALASKA AMBER	\$7.99	\$0.00	\$7.99	Mark West Pinot	\$27.49	\$0.00	\$27.49	
<ENTER OWN PREMIUM TAP>		\$0.00	\$0.00	Barefoot Moscoto	\$27.49	\$0.00	\$27.49	
<ENTER OWN PREMIUM TAP>		\$0.00	\$0.00	Ecco Domani	\$27.49	\$0.00	\$27.49	
PITCHER				COCKTAILS				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
	\$0.00	\$0.00	\$0.00					
	\$0.00	\$0.00	\$0.00	Mojito	\$6.50	\$0.00	\$6.50	
	\$0.00	\$0.00	\$0.00			\$0.00	\$0.00	
	\$0.00	\$0.00	\$0.00	Blue Hawaii LIT	\$6.50	\$0.00	\$6.50	
	\$0.00	\$0.00	\$0.00	Ruby Red LIT	\$6.50	\$0.00	\$6.50	
	\$0.00	\$0.00	\$0.00	Top Shelf LIT	\$8.50	\$0.00	\$8.50	
<ENTER OWN DOMESTIC TAP>		\$0.00	\$0.00	Flavored Top Shelf LIT	\$8.50	\$0.00	\$8.50	
<ENTER OWN PREMIUM TAP>		\$0.00	\$0.00	Long Island	\$6.99	\$0.00	\$6.99	
<ENTER OWN PREMIUM TAP>		\$0.00	\$0.00	Flavored Long Island	\$7.99	\$0.00	\$7.99	
BOTTLE/CANS				MARTINIS				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
BLUE MOON SEASONAL	\$5.99	\$0.00	\$5.99	Mud slide	\$6.99	\$0.00	\$6.99	
COORS	\$4.99	\$0.00	\$4.99	Bahama Mama	\$6.99	\$0.00	\$6.99	
COORS LITE	\$4.99	\$0.00	\$4.99	Hurricane	\$6.99	\$0.00	\$6.99	
CORONA	\$5.99	\$0.00	\$5.99			\$0.00	\$0.00	
CORONA LITE	\$5.99	\$0.00	\$5.99			\$0.00	\$0.00	
MUCHO COCKTAILS				MARTINIS				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
SAM ADAMS	\$5.99	\$0.00	\$5.99	Mucho Mojito		\$0.00	\$0.00	
SAM SEASONAL	\$5.99	\$0.00	\$5.99	Mucho Flavored Mojito		\$0.00	\$0.00	
HEINEKEN	\$5.99	\$0.00	\$5.99	Mucho Top Shelf Long Island		\$0.00	\$0.00	
MGD	\$4.99	\$0.00	\$4.99	Mucho Flavored Top Shelf LIT		\$0.00	\$0.00	
MILLER LITE	\$4.99	\$0.00	\$4.99	Mucho Long Island		\$0.00	\$0.00	
ODOULS	\$4.99	\$0.00	\$4.99	Mucho Flavored Long Island		\$0.00	\$0.00	
BUD	\$4.99	\$0.00	\$4.99	Mucho Mudslide		\$0.00	\$0.00	
BUD LITE	\$4.99	\$0.00	\$4.99	Mucho Bahama Mama		\$0.00	\$0.00	
MICH ULTRA	\$4.99	\$0.00	\$4.99	Mucho Hurricane		\$0.00	\$0.00	
PBR	\$2.50	\$0.00	\$2.50			\$0.00	\$0.00	
		\$0.00	\$0.00					
Angry Orchard Hard Cider	\$5.99	\$0.00	\$5.99	Lemon Drop Martini	\$6.99	\$0.00	\$6.99	
Lagunitas IPA	\$5.99	\$0.00	\$5.99	Sour Apple Martini	\$6.99	\$0.00	\$6.99	
<ENTER OWN PREMIUM BOTTLE>		\$0.00	\$0.00	Applebeetini	\$6.99	\$0.00	\$6.99	
		\$0.00	\$0.00	Mango Martini	\$6.99	\$0.00	\$6.99	
MARGARITAS				COSMOPOLITAN MARTINI				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
Blue Agave 'Rita	\$6.99	\$0.00	\$6.99	Cosmopolitan Martini	\$6.99	\$0.00	\$6.99	
NEW DRINKS				MARGARITAS				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
Bourbon & Berries	\$6.99	\$0.00	\$6.99	Blue Agave 'Rita Mucho	\$6.99	\$0.00	\$6.99	
Citrus Summer Squeeze	\$6.99	\$0.00	\$6.99	Perfect Margarita	\$8.99	\$0.00	\$8.99	
Irish Peach Sour	\$6.99	\$0.00	\$6.99	Flavored Perfect Margarita	\$8.99	\$0.00	\$8.99	
FireBall Whiskey Lemonade	\$6.99	\$0.00	\$6.99	Gold Margarita	\$7.99	\$0.00	\$7.99	
Perfect Pomegranate Marg		\$0.00	\$0.00			\$0.00	\$0.00	
Raspberry Cosmo	\$6.99	\$0.00	\$6.99	Perfect Patron Margarita	\$10.99	\$0.00	\$10.99	
Strawberry Lime Margarita	\$6.99	\$0.00	\$6.99			\$0.00	\$0.00	
MUCHO MARGARITAS				MUCHO MARGARITAS				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
		\$0.00	\$0.00	Mucho Main Street 'Rita		\$0.00	\$0.00	
		\$0.00	\$0.00	Mucho Main Street 'Rita Swirls		\$0.00	\$0.00	
		\$0.00	\$0.00	Mucho Gold Margarita		\$0.00	\$0.00	
		\$0.00	\$0.00			\$0.00	\$0.00	
SANGRAIS				LIQUOR PRICES				
PRICE	TAX	TOTAL	PRICE	TAX	TOTAL	PRICE	TAX	TOTAL
Blackberry Sangria	\$8.49	\$0.00	\$8.49	LEVEL #1	\$5.75	\$0.00	\$5.75	
Red Apple Sangria	\$8.49	\$0.00	\$8.49	LEVEL #2	\$7.50	\$0.00	\$7.50	
White Peach Mint Sangria	\$8.49	\$0.00	\$8.49	LEVEL #3	\$8.25	\$0.00	\$8.25	
Watermelon Sangria	\$8.49	\$0.00	\$8.49	LEVEL #4	\$8.75	\$0.00	\$8.75	
		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	
		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	

RECEIVED
 MAY 12 2017
 ALCOHOL & MARIJUANA CONTROL OFFICE
 STATE OF ALASKA

BEVERAGES

MARGARITAS

*Made with 100% Blue Agave tequilas.

🍷 AVAILABLE MUCHO SIZE

SIGNATURE

SERVED WITH SHAKER TIN FOR MULTIPLE POURS.

NEW PERFECT POMEGRANATE MARGARITA

1800 Reposado,* Cointreau, Grand Marnier, pomegranate, lime juice.

PERFECT PATRÓN MARGARITA

Patrón Silver,* Patrón Citrónge, lime juice.

PERFECT MARGARITA

1800 Reposado,* Cointreau & Grand Marnier, lime juice.

SELECT

STRAWBERRY LIME MARGARITA

Sauza Blue,* Grand Marnier, strawberry, lime juice.

CLASSIC

BLUE AGAVE 'RITA

Sauza Blue,* lime juice, salted rim. 🍷

HAND-CRAFTED COCKTAILS

NEW FIREBALL WHISKY LEMONADE

Fireball Whisky, Tito's Handmade Vodka, strawberry, lemonade.

BOURBON + BERRIES

Maker's Mark, blackberry, cranberry juice, lemon.

REFRESHERS

NEW PEPSI MIXOLOGY

strawberry sparkler: mist twist, strawberry dew berry burst: mountain dew, raspberry

QUENCHER LEMONADES

blackberry | strawberry

QUENCHER ICED TEAS

peach | blackberry honey

FROZEN LEMONADES

strawberry | mango | wildberry

FLAVORED LEMONADES

mango | pomegranate | raspberry | kiwi

FLAVORED ICED TEAS

mango | pomegranate | raspberry | kiwi

SHORTY SHAKES™

salted caramel | chocolate nut brownie

FOUNTAIN (Free Refills)



Drink Responsibly. Drive Responsibly.

new

PERFECT POMEGRANATE MARGARITA

PERFECT PATRÓN MARGARITA



BOURBON + BERRIES

new FIREBALL WHISKY LEMONADE



new

DEW BERRY BURST



THE CLASSIC COMBO



SALSA VERDE BEEF NACHOS

APPETIZERS + BAR SNACKS

THE CLASSIC COMBO

Appetizer sampler featuring mozzarella sticks, spinach & artichoke dip, chicken quesadilla, boneless wings. 17.99

STEAK QUESADILLA

Hand-cut USDA Choice top sirloin, salsa verde and pico. 12.49
Chipotle-lime chicken. 10.49

SWEET POTATO FRIES + DIPS

Sriracha chile-lime, BBQ bacon ranch and maple-flavored cream cheese sauce. 7.49

SPINACH + ARTICHOKE DIP 10.99

CHICKEN WONTON TACOS

Spicy chicken-stuffed wonton shells, slaw and cilantro. 10.49
Steak 10.99

BONELESS WINGS

Choice of honey BBQ, spicy sweet Asian chile, classic or hot Buffalo sauce. 12.49

SRIRACHA SHRIMP

BBQ spice and sriracha chile-lime sauce. 11.49

CHEESEBURGER EGG ROLLS

Ground beef, cheddar, onion and pickles served with signature sauce. 11.99

SALSA VERDE BEEF NACHOS

Spicy queso blanco, cheddar, sour cream, pico and fresh jalapeños. 12.49

BREW PUB PRETZELS + BEER CHEESE DIP

BLUE MOON® white cheddar beer cheese dip and honey Dijon. 9.99

MOZZARELLA STICKS 9.99

DOUBLE CRUNCH BONE-IN WINGS

Choice of honey BBQ, spicy sweet Asian chile, classic & hot Buffalo or Thai peanut sauce. 13.49

SOUP

Chicken Tortilla 5.99
Tomato Basil 5.49
French Onion 5.49
Southwest Steak + Black Bean 5.99

SALAD

House Salad with bacon 5.99
Small Caesar Salad 5.99



WANT MORE THAN ONE APP?

BUILD YOUR SAMPLER

— CHOOSE FROM OUR HANDPICKED APPS + BAR SNACKS —

Sampler portions are smaller so you can pick even more bold flavors

2 FOR \$11.50 / 3 FOR \$14.50 /

*Additional sampler plates \$4.50 each**

*Maximum 5 plates per sampler order. Only select apps & bar snacks available as a sampler.



APPETIZERS + BAR SNACKS

- STEAK QUESADILLA
- CHEESEBURGER EGG ROLLS
- GRILLED CHICKEN WONTON TACOS
- SPINACH + ARTICHOKE DIP
- BONELESS WINGS
- CHICKEN QUESADILLA
- SRIRACHA SHRIMP
- BREW PUB PRETZELS + BEER CHEESE DIP
- MOZZARELLA STICKS
- CHIPS + SALSA
- SOUP OR SALAD

See previous page for available soups & salads.

PERFECT YOUR PLATE

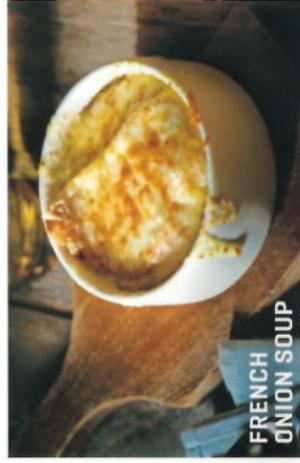
ADD ON + EAT UP

HOUSE SALAD with bacon OR SMALL CAESAR SALAD 4.99

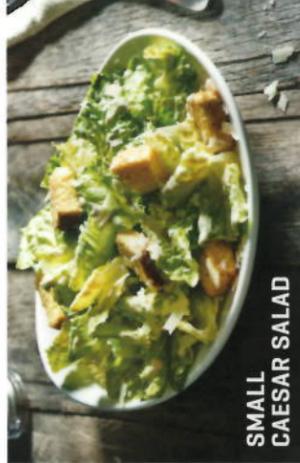
TOP OFF YOUR POTATOES only 1.99 more



SOUTHWEST STEAK + BLACK BEAN SOUP



FRENCH ONION SOUP



SMALL CAESAR SALAD

WOOD FIRED GRILL

Featuring USDA Choice top sirloin, hand-cut in-house by trained meat cutters and grilled to perfection over American Oak.

BUTCHER'S RESERVE
12 OZ. USDA CHOICE
TOP SIRLOIN

gone today? come back tomorrow.

CREATE YOUR GRILL MASTERPIECE

1 CHOOSE A GRILL ITEM

- HAND-CUT USDA CHOICE STEAKS**
- BUTCHER'S RESERVE 12 OZ. TOP SIRLOIN* 20.99
Limited availability daily - ask server for details
- 8 OZ. TOP SIRLOIN* 17.99
- 6 OZ. TOP SIRLOIN* 15.99



ALSO FROM THE WOOD FIRED GRILL

- HAND-CUT BONE-IN PORK* CHOP 16.99
- CEDAR GRILLED SALMON 16.49
- GRILLED CHICKEN BREAST 12.99
- DOUBLE-GLAZED BABY BACK RIBS 21.49
half rack 18.99

2 CHOOSE 2 SIDES

- CLASSIC**
- GARLICKY GREEN BEANS
- STEAMED BROCCOLI
- CRISPY CHEDDAR BACON POTATOES
- CLASSIC FRIES
- GARLIC MASHED POTATOES
- BAKED POTATO available every day 4pm-10pm top off your potatoes 1.99
- SIGNATURE** (only 1.49 more each)
- FIRE-GRILLED VEGGIES
- 4-CHEESE MAC + CHEESE
- MAPLE PECAN MASHED SWEET POTATOES
- SWEET POTATO FRIES

CHEF SELECTIONS

All handcrafted specialties come with your choice of two sides, with the exception of the Bourbon Street Steak and Applebee's® Riblets.

SHRIMP 'N PARMESAN SIRLOIN*

Hand-cut 8 oz. USDA Choice top sirloin and sautéed shrimp with a lemon butter parmesan sauce. 20.99

SMOKIN' DOUBLE STEAK* + EGG*

Two hand-cut 4 oz. USDA Choice top sirloins, fried egg, stout gravy and bacon jam. 17.99

BONE-IN PORK* CHOP WITH HONEY APPLE CHUTNEY

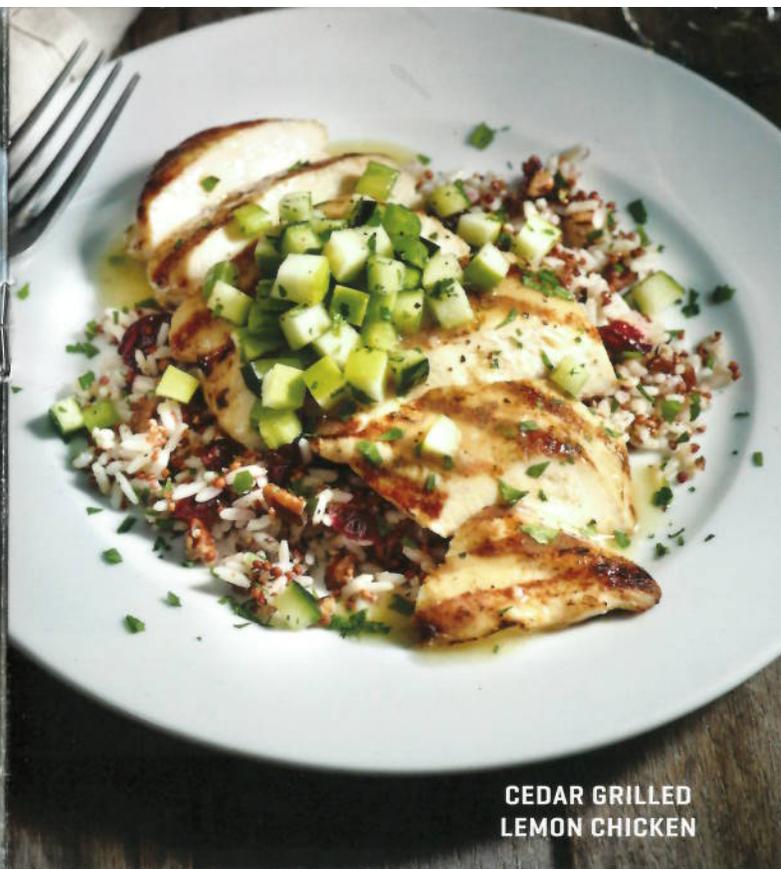
Cajun-seasoned hand-cut pork chop, apple chutney, maple butter. 17.49

APPLEBEE'S® RIBLETS fries + slaw 16.99

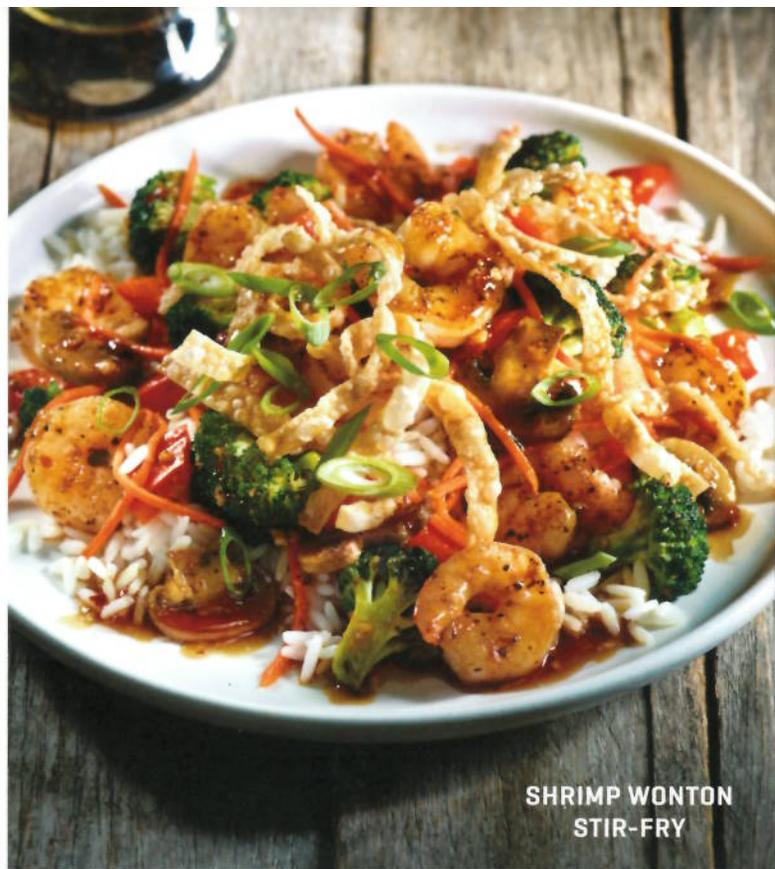
BOURBON STREET STEAK*

Two hand-cut 4 oz. USDA Choice top sirloins and sautéed onion & mushroom. Served





**CEDAR GRILLED
LEMON CHICKEN**



**SHRIMP WONTON
STIR-FRY**

LIGHTER FARE



**WHOLESOME INGREDIENTS. SATISFYING PORTIONS.
LOADED WITH FLAVOR, NOT CALORIES.**

—
**GRILL + BAR
FAVORITES,**
*made a little
better for you.*
—

CEDAR GRILLED LEMON CHICKEN

Granny Smith apple relish, rice, cranberries, honey-glazed pecans and quinoa. 13.99
580 CALORIES | 42g PROTEIN

SHRIMP WONTON STIR-FRY

Stir-fry veggies, dumpling sauce and wonton strips served with white rice. 14.99
580 CALORIES | 24g PROTEIN

THAI SHRIMP SALAD

Grilled shrimp, fresh Asian greens, wonton strips, edamame and almonds with Thai peanut sauce & chile-lime vinaigrette. 13.99
370 CALORIES | 23g PROTEIN

PEPPER-CRUSTED SIRLOIN* + WHOLE GRAINS

Hand-cut 4 oz. USDA Choice top sirloin, sautéed spinach and fire-roasted tomatoes & portobellos. 16.49
430 CALORIES | 32g PROTEIN



SALADS

new
SOUTHWESTERN
STEAK SALAD



NEW CRISPY CHICKEN 'N CORNBREAD SALAD
Mixed greens, made in-house jalapeño cornbread croutons, tomatoes, cheddar, bacon and green onions with ranch dressing. 13.99
Grilled chicken 12.99

THAI SHRIMP SALAD

Grilled shrimp, fresh Asian greens, wonton strips, edamame and almonds with Thai peanut sauce & chile-lime vinaigrette. 13.99

370 CALORIES | 23g PROTEIN

ORIENTAL CHICKEN SALAD

Fried chicken tenders, fresh Asian greens, rice noodles and almonds with an Oriental vinaigrette. 12.49

GRILLED CHICKEN CAESAR SALAD 12.99

NEW SOUTHWESTERN STEAK* SALAD

Mixed greens, hand-cut USDA Choice top sirloin with chimichurri, corn & black bean salsa, cheddar and crispy tortilla strips with a creamy house-made cilantro ranch dressing. 13.99
Grilled chicken 12.99



BUTCHER'S MEAT
+ POTATOES



4-CHEESE MAC + CHEESE WITH
HONEY PEPPER CHICKEN TENDERS

PASTA, SEAFOOD AND MORE

4-CHEESE MAC + CHEESE WITH HONEY PEPPER CHICKEN TENDERS
Honey pepper sauce and bacon. 15.99

SIRLOIN* STIR-FRY

Hand-cut USDA Choice top sirloin, stir-fry veggies, dumpling sauce and wonton strips served with white rice. 15.99

BUTCHER'S MEAT* + POTATOES

Hand-cut USDA Choice top sirloin, tomato, mushroom, stout gravy, garlic mashers and crispy onions. 16.49

THREE-CHEESE CHICKEN CAVATAPPI

Grilled chicken, cavatappi pasta and bruschetta tomato with a Parmesan cream sauce. 15.99

DOUBLE CRUNCH SHRIMP

Breaded shrimp, cocktail sauce, slaw and fries. 17.99

LOADED BEEF ENCHILADAS

Sour cream, queso, salsa verde, fresh jalapeño and rice. 15.49

SANDWICHES

All Sandwiches are served with classic fries.
Substitute sweet potato fries for an additional 1.49.

CLUBHOUSE GRILLE

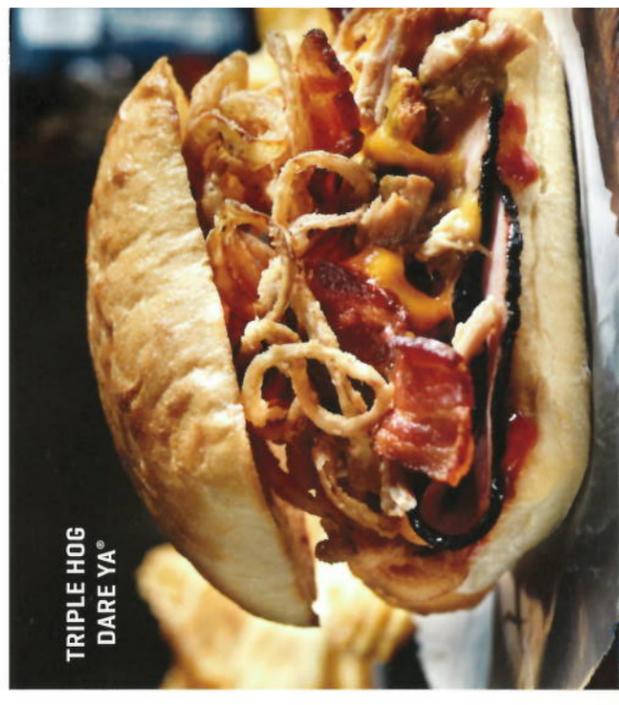
Turkey, ham, bacon, cheddar & Jack, honey BBQ, lettuce, tomato and mayo served on potato bread. 13.49

CHICKEN FAJITA ROLLUP

Chipotle chicken, cheddar, pico and lettuce served with a Mexi-ranch dipping sauce. 12.49

TRIPLE HOG DARE YA®

Pulled pork, ham, bacon, cheddar, crispy onions and our signature grill sauce served on Ciabatta. 13.49



TRIPLE HOG
DARE YA®

ALL-DAY
BRUNCH BURGER



FLAVORS
YOU CRAVE

Seared
inside

FLAVOR • VALUE • VARIETY /
2 FULL-SIZE ENTRÉES + 1 APPETIZER TO SHARE

1 START WITH 2 SIDE SALADS OR 1 APPETIZER TO SHARE



TWO SIDE SALADS
HOUSE WITH BACON OR
CAESAR



SPINACH +
ARTICHOKE DIP



CRUNCHY ONION
RINGS



BONELESS WINGS



MOZZARELLA STICKS

ALL-IN BURGERS®

WE'RE GOING ALL-IN ON HAND-CRAFTED FLAVOR.

All Burgers are served with classic fries.
Substitute sweet potato fries for an additional 1.49.

All burgers are cooked
to your choice of pink or no-pink.

ALL-DAY BRUNCH BURGER

SEARED IN: bacon & onion
PILED ON: fried egg, *crispy hash browns,
American cheese and ketchup 13.99

TRIPLE BACON

SEARED IN: bacon
PILED ON: bacon, cheddar and BBQ
bacon ranch 13.49

THE AMERICAN STANDARD

SEARED IN: pickles, bacon & onion
PILED ON: American cheese and signature
sauce 12.49

THE BLAZIN' TEXAN

SEARED IN: onions & jalapeños
PILED ON: shredded BBQ brisket, fresh
jalapeños, cheddar and our signature grill sauce 13.99

NEIGHBORHOOD BURGERS

CLASSIC

Lettuce, tomato, onion and pickle. 11.49
Add cheese .50
Add bacon .50

QUESADILLA

Mexi-ranch sauce, bacon, pico & lettuce
in a cheddar quesadilla. 12.99

SWEET POTATO
FRIES



2 CHOOSE ANY TWO OF THESE FULL-SIZE ENTRÉES

- 2 FOR \$30 -



CEDAR GRILLED
LEMON CHICKEN



FIESTA LIME CHICKEN*



THREE-CHEESE CHICKEN
CAVATAPPI



SIRLOIN*
STIR-FRY



4-CHEESE MAC + CHEESE WITH
HONEY PEPPER CHICKEN TENDERS



BOURBON STREET
CHICKEN + SHRIMP



CHICKEN TENDERS



BUTCHER'S MEAT* +
POTATOES

ORIENTAL CHICKEN
SALAD

THE AMERICAN STANDARD
ALL-IN BURGER

- 2 FOR \$35 -



BABY BACK RIBS HALF RACK
CHOICE OF SIDES†

6 OZ. USDA CHOICE
TOP SIRLOIN*
CHOICE OF 2 SIDES†
make it an 8 oz. for
\$1.99 more per entrée



DESSERTS

BLUE RIBBON BROWNIE • 7.49

TRIPLE CHOCOLATE
MELTDOWN® • 7.49

BUTTER PECAN BLONDIE • 7.49

HOT FUDGE SUNDAE SHOOTER • 2.99



SWAP YOUR FRIES FOR

WINE + SANGRIAS

MARGARITAS + COCKTAILS

COLD BREWS

ASK ABOUT OUR SEASONAL SELECTS

AVAILABLE ON TAP

MICHELOB ULTRA
St. Louis, MO

MILLER LITE
Milwaukee, WI

MODELO ESPECIAL
Mexico City, Mexico

SAM ADAMS BOSTON LAGER
Boston, MA

STELLA ARTOIS
Leuven, Belgium

ANGRY ORCHARD HARD CIDER
Walden, NY

BLUE MOON BELGIAN WHITE
Golden, CO

BUD LIGHT
St. Louis, MO

BUDWEISER
St. Louis, MO

COORS LIGHT
Golden, CO

CORONA EXTRA
Mexico City, Mexico

LAGUNITAS IPA
Petaluma, CA

B

BREWS





LONG ISLAND ICED TEA

⊕ RUBY RED LIT

Tito's Handmade Vodka, BACARDÍ, Tanqueray, triple sec, grapefruit, sweet & sour.

⊕ TOP-SHELF LIT

Tanqueray, BACARDÍ, Smirnoff, triple sec, sweet & sour.

WHISKEY

BOURBON + BERRIES

Maker's Mark, blackberry, cranberry juice, lemon.

IRISH PEACH SOUR

Jameson, peach, house-made lemon sour.

RUM

⊕ **BAHAMA MAMA**

Malibu Coconut, crème de banana liqueur, pineapple & orange juice.

VODKA

NEW FIREBALL WHISKY LEMONADE

Tito's Handmade Vodka, strawberry, lemonade & Fireball whisky.

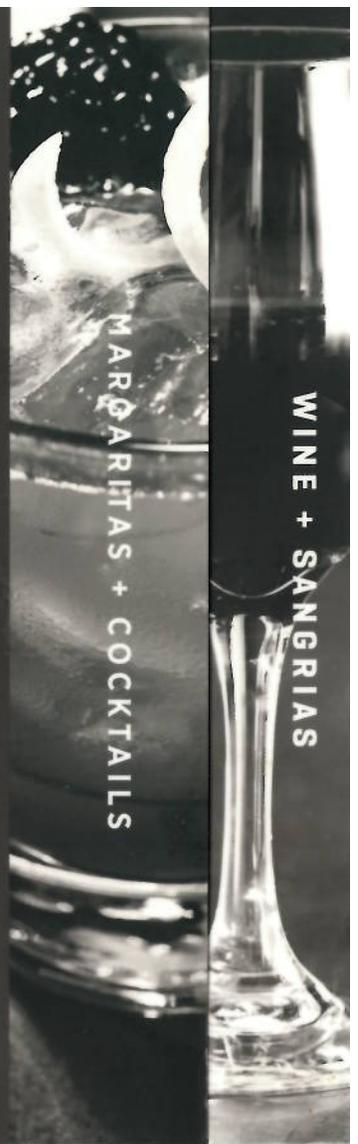
RASPBERRY COSMO

Absolut Citron, St. Germain elderflower liqueur, raspberry, lime, cranberry juice, half sugar rim.

CITRUS SUMMER SQUEEZE®

Grey Goose, house-made lemonade, mint. Blackberry • Peach • Strawberry

HAND CRAFTED



APAKD

TE
WNIE
SHAKE™



SALTED CARAMEL
SHORTY SHAKE™

R

REFRESHMENTS

QUENCHER LEMONADES

Blackberry • Strawberry

FROZEN LEMONADES

Strawberry • Mango •
Wildberry

LIMEADES

Strawberry • Cherry

FLAVORED LEMONADES

Raspberry • Pomegranate •
Kiwi • Mango

BREWED ICED + HOT TEA

SHAKES

Oreo® Cookie • Chocolate •
Strawberry

SHORTY SHAKES™

Salted Caramel • Chocolate Nut Brownie

QUENCHER ICED TEAS

Blackberry Honey • Peach

FLAVORED ICED TEAS

Raspberry • Pomegranate •
Kiwi • Mango

FRESH BREWED COFFEE + DECAF

FOUNTAIN DRINKS *(free refills)*

Diet Pepsi • Mist Twist • Mountain Dew •
Pepsi • Mug Root Beer • Dr Pepper •
Tropicana Lemonade • Tropicana Fruit
Punch

NEW PEPSI MIXOLOGY

Strawberry Sparkler • Dew Berry Burst

APAKD



WINE + SANGRIAS



Alaska Alcoholic Beverage Control Board

Form AB-07: Public Notice Posting Affidavit

What is this form?

A public notice posting affidavit is required for all liquor license applications. An applicant must give notice of a liquor license application to the public by posting a true copy of the **Form AB-00** (new licenses) or **Form AB-01** (license transfers) for ten (10) days at the location of the proposed licensed premises and one other conspicuous location in the area of the proposed premises, per AS 04.11.310 and 3 AAC 304.125. The public notice must be given within the 60 days immediately preceding filing of the application.

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

Section 1 – Establishment Information

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

Licensee:	Apple North, Inc.				
License Type:	Beverage Dispensary				
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503

Section 2 – Certification

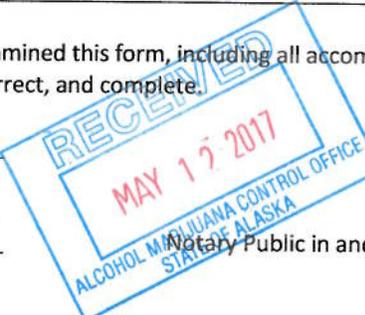
I certify that I have met the public notice requirement set forth under AS 04.11.310 by posting a copy of my application for the following 10-day period at the location of the proposed licensed premises and at the following conspicuous location in the area of the proposed premises:

Start Date: March 3, 2017 End Date: March 16, 2017

Other conspicuous location: US Post Office, 5855 Lake Otis Parkway, Anchorage

I declare under penalty of perjury that I have examined this form, including all accompanying schedules and statements, and to the best of my knowledge and belief find it to be true, correct, and complete.

Donald Gordon
 Signature of licensee
 Carol Butler-Hill on Behalf of Donald Gordon



Donald Gordon
 Signature of Notary Public

Notary Public in and for the State of CALIFORNIA

Printed name of licensee
 DONALD W. GRANT
 COMM. # 2132263
 NOTARY PUBLIC-CALIFORNIA
 VENTURA COUNTY
 My Commission Expires NOVEMBER 27, 2019

My commission expires: 11-27-2019

Subscribed and sworn to before me this 17 day of MARCH, 2017.



Alaska Alcoholic Beverage Control Board

Form AB-08a: Authorization of Records Release

What is this form?

This authorization of records release form is required for all liquor license applications. Each licensee and affiliate who is required to be listed on an application for a liquor license under AS 04.11.260 must provide written authorization for release of conviction and arrest records, as required by 3 AAC 304.105(a)(1).

The following individuals must complete this form:

- If the applicant is a sole proprietor, this form must be completed by the **applicant** and the applicant's **spouse**.
- If the applicant is a **corporation**, this form 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**, this form 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**, this form must be completed for each **partner with an interest of 10% or more**, and for each **general partner**.

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

Section 1 – Establishment Information

Enter information for licensed establishment.

Licensee:	Apple North, Inc.				
License Type:	Beverage Dispensary	License Number:	4746		
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503

Section 2 – Individual Information

Enter information for the individual licensee or affiliate.

Name:	Donald Gordon
Title:	Director, President, and Treasurer
Date of Birth:	██████████





Alaska Alcoholic Beverage Control Board

Form AB-08a: Authorization of Records Release

Section 3 – Certifications and Approvals

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

Initials

I certify that I have **never** been convicted of an act that constitutes a crime involving moral turpitude.

DG

I certify that I have **never** been convicted of a violation of AS 04 or regulations adopted by the ABC Board.

DG

I certify that I have **never** been convicted of a violation of the alcoholic beverage control laws of another state, as a licensee of that state.

DG

I certify that I have **not** been convicted of a felony in this state, the United States, or another state or territory, including a suspended imposition of sentence, during the 10 years immediately preceding the date of this form.

DG

Sign your initials to the following statement only if you are unable to certify one or more of the above statements:

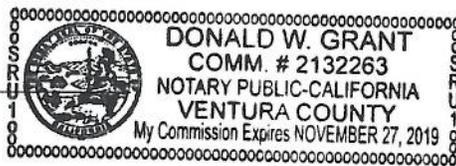
Initials

I have been convicted of one or more of the above offenses, and I have attached a written explanation that includes the type of offense and why it would be in the public interest for the ABC Board to approve me as a licensee.

I declare under penalty of perjury that this form, including all attachments and accompanying schedules and statements, is true, correct, and complete, and I understand that by signing this form, I am providing written authorization for release of my conviction and arrest records to the Alaska Alcoholic Beverage Control Board through the Alaska Alcohol & Marijuana Control Office under AS 04.11.295 and 3 AAC 304.105.


Signature of licensee/affiliate

Donald Gordon
Printed name of licensee/affiliate




Signature of Notary Public

Notary Public in and for the State of CALIFORNIA

My commission expires: 11.27.2019

Subscribed and sworn to before me this 28 day of FEB, 2017.





Alaska Alcoholic Beverage Control Board

Form AB-08a: Authorization of Records Release

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

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License Type:	Beverage Dispensary	License Number:	4746		
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503

Section 2 – Individual Information

Enter information for the individual licensee or affiliate.

Name:	Gordon Family Revocable Trust
Title:	Secretary, Shareholder
Date of Birth:	N/A





Alaska Alcoholic Beverage Control Board

Form AB-08a: Authorization of Records Release

Section 3 – Certifications and Approvals

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DG

I certify that I have **never** been convicted of a violation of the alcoholic beverage control laws of another state, as a licensee of that state.

DG

I certify that I have **not** been convicted of a felony in this state, the United States, or another state or territory, including a suspended imposition of sentence, during the 10 years immediately preceding the date of this form.

DG

Sign your initials to the following statement only if you are unable to certify one or more of the above statements:

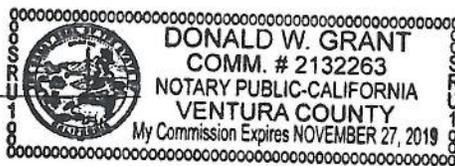
Initials

I have been convicted of one or more of the above offenses, and I have attached a written explanation that includes the type of offense and why it would be in the public interest for the ABC Board to approve me as a licensee.

[Empty box]

I declare under penalty of perjury that this form, including all attachments and accompanying schedules and statements, is true, correct, and complete, and I understand that by signing this form, I am providing written authorization for release of my conviction and arrest records to the Alaska Alcoholic Beverage Control Board through the Alaska Alcohol & Marijuana Control Office under AS 04.11.295 and 3 AAC 304.105.


Signature of licensee/affiliate




Signature of Notary Public

Donald Gordon, Trustee

Notary Public in and for the State of CALIFORNIA

Printed name of licensee/affiliate

Gordon Family Revocable Trust



My commission expires: 11.27.2019

Subscribed and sworn to before me this 7 day of APRIL, 2017.



Alaska Alcoholic Beverage Control Board

Form AB-09: Statement of Financial Interest

What is this form?

A statement of financial interest is required for all liquor license applications, per 3 AAC 304.105(b)(3). A person other than a licensee may not have a direct or indirect financial interest (as defined in AS 04.11.450(f)) in the business for which a liquor license is issued, per AS 04.11.450.

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

Section 1 – Establishment Information

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

Licensee:	Apple North, Inc.				
License Type:	Beverage Dispensary	EIN:	81-4284461		
Doing Business As:	Applebee's Grill & Bar				
Premises Address:	4331 Credit Union Drive				
City:	Anchorage	State:	AK	ZIP:	99503

Section 2 – Certifications

The sole proprietor or entity listed above certifies that no person other than a proposed licensee listed on the liquor license application has a direct or indirect financial interest, as defined in AS 04.11.450(f), in the business for which a liquor license is being applied for.

The sole proprietor or entity listed above additionally certifies that any ownership change shall be reported to the board as required under AS 04.11.040, AS 04.11.045, AS 04.11.050, and AS 04.11.055.

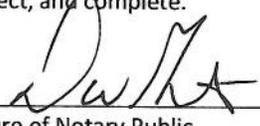
The sole proprietor or entity listed above declares under penalty of perjury that it has examined this form, including all accompanying schedules and statements, and to the best of its knowledge and belief find it to be true, correct, and complete.


 Signature of licensee

Donald Gordon

Printed name of licensee

 DONALD W. GRANT
 COMM. # 2132263
 NOTARY PUBLIC-CALIFORNIA
 VENTURA COUNTY
 My Commission Expires NOVEMBER 27, 2019


 Signature of Notary Public

Notary Public in and for the State of CALIFORNIA

My commission expires: 11.27.2019

Subscribed and sworn to before me this 28 day of FEB., 2017.



privilege that may be available to protect confidentiality.



AB-01.pdf (567 KB)

STATE OF ALASKA ALCOHOLIC BEVERAGE CONTROL BOARD CREDITORS AFFIDAVIT AS 04.11.280 AND AS 04.11.360

AFFIDAVIT

Employer Identification Number (EIN) 20-4205341 Phone Number 801-532-5108

I/We John B. Prince being first duly sworn on oath, depose and state that I/we am/are the licensee(s) and transferor(s) of that certain business known as Kodiak Apple, Inc. located at 4360 S. Redwood Rd #5 Taylorsville, UT 84123 in connection with liquor license number 4746 and that the following is a listing of accounts payable and taxes owed by the above licensed business as of 2/28/17

Table with 4 columns: Creditor/Taxing Authority, Complete Mailing Address, Amount, Purpose of Liability. The table is currently empty.

SIGNED [Signature] SIGNED _____ SIGNED _____ SIGNED _____



Subscribed & sworn to before me this 28th day of Feb 20 17 [Signature] Notary Public in & for Alaska

My commission expires 5/6/18

(Rev.12/2012)



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

State of Alaska > Commerce > Corporations, Business, & Professional Licensing > Search & Database Download > Corp. > Corporation Details

NAME(S)

Type	Name
Legal Name	Apple North, Inc.

ENTITY DETAILS

Entity Type: Business Corporation
Entity #: 10043623
Status: Good Standing
AK Formed Date: 10/27/2016
Duration/Expiration: Perpetual
Home State: ALASKA
Next Biennial Report Due: 1/2/2018
Entity Mailing Address: 1771 S. VICTORIA AVENUE, VENTURA , CA 93003
Entity Physical Address: 4331 CREDIT UNION DRIVE, ANCHORAGE, AK 99503

REGISTERED AGENT

Agent Name: PARACORP INCORPORATED
Registered Mailing Address: 3085 MOUNTAINWOOD CIRCLE, JUNEAU, AK 99801
Registered Physical Address: 3085 MOUNTAINWOOD CIRCLE, JUNEAU, AK 99801

OFFICIALS

AK Entity #	Name	Titles	Owned
	Donald Gordon	Director, Treasurer, President	
	The Gordon Family Revocable Trust	Shareholder, Secretary	100

Show Former

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
10/27/2016	Creation Filing	Click to View	Click to View
4/06/2017	Certificate of Compliance		Click to View
4/07/2017	Initial Report	Click to View	

Juneau Mailing Address

P.O. Box 110806
 Juneau, AK 99811-0806

Physical Address

333 Willoughby Avenue
 9th Floor
 Juneau, AK 99801-1770

Phone Numbers

Main Phone: (907) 465-2550
 FAX: (907) 465-2974

Anchorage Mailing/Physical Address

550 West Seventh Avenue
 Suite 1500
 Anchorage, AK 99501-3567

Phone Numbers

Main Phone: (907) 269-8160
 FAX: (907) 269-8156

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

Certificate of Compliance

The undersigned, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, and custodian of corporation records for said state, hereby issues a Certificate of Compliance for:

Apple North, Inc.

This entity was formed on October 27, 2016 and is in good standing. This entity has filed all biennial reports and fees due at this time.

No information is available in this office on the financial condition, business activity or practices of this corporation.



IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective April 06, 2017.

Chris Hladick
Commissioner



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

Certificate of Incorporation

The undersigned, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that a duly signed and verified filing pursuant to the provisions of Alaska Statutes has been received in this office and has been found to conform to law.

ACCORDINGLY, the undersigned, as Commissioner of Commerce, Community, and Economic Development, and by virtue of the authority vested in me by law, hereby issues this certificate to

Apple North, Inc.



IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **October 27, 2016**.

Chris Hladick
Commissioner





THE STATE

of **ALASKA**

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

Date Filed: 10/27/2016
State of Alaska, DCCED

FOR DIVISION USE ONLY

Articles of Incorporation

Domestic Business Corporation

Web-10/27/2016 2:46:08 PM

1 - Entity Name

Legal Name: Apple North, Inc.

2 - Purpose

Family restaurant

3 - NAICS Code

722110 - FULL-SERVICE RESTAURANTS

4 - Registered Agent

Name: PARACORP INCORPORATED

Mailing Address: 3085 Mountainwood Circle, Juneau, AK 99801

Physical Address: 3085 Mountainwood Circle, Juneau, AK 99801

5 - Entity Addresses

Mailing Address: 1771 S. Victoria Avenue, Ventura , CA 93003

Physical Address: 1771 S. Victoria Avenue, Ventura , CA 93003

6 - Shares

Complete the below stock information on record with the Department. You may not change your authorized shares with this form. An amendment is required. Fill in number of shares issued.

Class	Series	Authorized	Par Value	Amount Issued
Common		10000	\$0.00	

7 - Officials

Name	Address	% Owned	Titles
Joseph J London			Incorporator

Name of person completing this online application

I certify under penalty of perjury under the Uniform Electronic Transaction Act and the laws of the State of Alaska that the information provided in this application is true and correct, and further certify that by submitting this electronic filing I am contractually authorized by the Incorporator(s) listed above to act on behalf of this entity.

Name: Frances c/o Paracorp Incorporated





THE STATE
of **ALASKA**

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

AK Entity #: 10043623
Date Filed: 04/07/2017
State of Alaska, DCCED

FOR DIVISION USE ONLY

Business Corporation
Initial Biennial Report

Web-4/7/2017 11:45:56 AM

Entity Name: Apple North, Inc.
Entity Number: 10043623
Home Country: UNITED STATES

Home State/Province: ALASKA

Registered Agent

Name: PARACORP INCORPORATED
Physical Address: 3085 MOUNTAINWOOD CIRCLE,
JUNEAU, AK 99801
Mailing Address: 3085 MOUNTAINWOOD CIRCLE,
JUNEAU, AK 99801

Entity Physical Address: 4331 CREDIT UNION DRIVE, ANCHORAGE, AK 99503

Entity Mailing Address: 1771 S. VICTORIA AVENUE, VENTURA , CA 93003

Please include all officials. Check all titles that apply. Must use titles provided. All domestic business corporations must have a president, secretary, treasurer and at least one director. The secretary and the president cannot be the same person unless the president is 100% shareholder. The entity must also list any alien affiliates and those shareholders that hold 5% or more of the issued shares.

Name	Address	% Owned	Titles
The Gordon Family Revocable Trust	1771 S. Victoria Ave, Ventura, CA 93003	100	Secretary, Shareholder
Donald Gordon	1771 S. Victoria Ave, Ventura, CA 93003		Director, President, Treasurer

NAICS Code: 722110 - FULL-SERVICE RESTAURANTS

New NAICS Code (optional):

Complete the below stock information on record with the Department. You may not change your authorized shares with this form. An amendment is required. Fill in number of shares issued.

Class	Series	Authorized	Par Value	Amount Issued
Common		10000	\$0.00	1000

I certify under penalty of perjury under the Uniform Electronic Transaction Act and the laws of the State of Alaska that the information provided in this application is true and correct, and further certify that by submitting this electronic filing I am contractually authorized by the Official(s) listed above to act on behalf of this entity.

Name: Donald



LEASE
between
Tudor Applette, LLC,
a Utah limited liability company,
Landlord,
and
Apple North, Inc.,
an Alaska corporation,
Tenant



TABLE OF CONTENTS

	<u>Page</u>
1 - LEASE.....	1
2 - ACCEPTANCE.....	1
3 - TERM.....	2
3.1 Initial Term.....	2
3.2 Renewal Terms.....	2
4 - RENT.....	2
4.1 Minimum Rent	2
4.2 Percentage Rent.....	2
5 - TAXES	3
5.1 Tenant's Obligation to Pay Taxes.....	3
5.2 "Taxes" Defined	3
5.3 Method of Payment of Taxes	3
6 - TRIPLE NET LEASE TERMS	4
7 - PAYMENT OF RENT	4
7.1 Form of Payments	4
7.2 Proration.....	4
7.3 Late Payment.....	4
7.4 Service Charge	5
7.6 No Offsets or Deductions.....	5
8 - MECHANICS' LIENS.....	5
9 - ALTERATIONS.....	5
9.1 Landlord's Consent Required	5
9.2 Ownership and Removal of Alterations	6
10 - USE OF PREMISES	6
10.1 Permitted Use of Premises	6
10.2 Compliance with Law	6
10.3 Cleaning and Maintenance of Equipment	6

10.4 Security Measures	7
11 - HAZARDOUS SUBSTANCES	7
11.1 "Hazardous Substances" Defined.....	7
11.2 No Violations of Environmental Laws.....	7
11.3 Compliance with Environmental Laws.....	7
11.4 Submissions to Governmental Authorities.....	7
11.5 Clean-Up Plan	7
11.6 Cooperation with Landlord	7
11.7 Indemnification of Landlord	8
11.8 Surrender of Premises	8
11.9 Representation and Warranty of Landlord.....	8
11.10 Limitations of Tenant's Responsibility.....	8
11.11 Survival of Obligations	8
12 - SIGNS.....	8
13 - MAINTENANCE.....	8
13.1 Tenant's Obligations.....	8
13.2 Repair and Replacement of Roof	9
13.3 HVAC Service Contract.....	9
13.4 Compliance with Law	9
13.5 Surrender of Premises	9
13.6 No Obligation of Landlord to Maintain Premises	9
14 - INSURANCE	10
14.1 Liability Insurance.....	10
14.2 Property Insurance.....	10
14.3 Business Interruption and Workers' Compensation Insurance.....	10
14.4 Insurance Policies and Certificates.....	10
14.5 Release of Landlord.....	10
14.6 Indemnification of Landlord	10
14.7 Exculpation of Landlord.....	11
14.8 No Representation by Landlord of Adequacy of Insurance	11
14.9 Waiver of Subrogation Rights.....	11
15 - UTILITIES	11
15.1 Obligations of Tenant.....	11
15.2 No Liability of Landlord for Interruption of Utilities	12
16 - ESTOPPEL CERTIFICATE	12
17 - ATTORNMEN; RELEASE OF TRANSFEROR.....	12
17.1 Attorment	12
17.2 Release of Transferor	12
18 - SUBORDINATION	13
19 - NONDISTURBANCE.....	13

Gordon:Applebee's

ii



Lease

20 - ASSIGNMENT AND SUBLETTING	13
20.1 Consent of Landlord Required	13
20.2 Assumption by Transferee; Transfer Fee	13
20.3 Transfer of Controlling Interest.....	14
20.4 Permitted Transfer.....	14
21 - WASTE OR NUISANCE.....	14
22 - DAMAGE OR DESTRUCTION	14
22.1 No Abatement of Rent.....	14
22.2 Restoration of Premises - Insured Loss	14
22.3 Restoration of Premises - Uninsured Loss	15
22.4 Damage Near End of Term	15
23 - EMINENT DOMAIN.....	15
23.1 Complete Taking	15
23.2 Partial Taking	15
23.3 Allocation of Condemnation Award	16
23.4 Rent Reduction in Case of Partial Taking.....	16
24 - DEFAULT REMEDIES	16
24.1 Default by Tenant.....	16
24.2 Remedies of Landlord	17
24.3 Default by Landlord; Remedies	17
24.4 Liability of Landlord	18
25 - TENANT'S BANKRUPTCY OR INSOLVENCY	18
26 - ACCESS	20
27 - NO HOLDING OVER	20
28 - QUIET ENJOYMENT	20
29 - INDEPENDENT OPERATION.....	20
30 - BROKER'S FEE	20
31 - FORCE MAJEURE.....	20
32 - TRADE FIXTURES.....	21
32.1 Ownership; Removal.....	21
32.2 Landlord's Waiver	21
33 - NOTICES AND DEMANDS.....	21
33.1 To Landlord.....	21
33.2 To Tenant	22



34 - MISCELLANEOUS	22
34.1 Binding on Successors and Assigns	22
34.2 Time of the Essence	22
34.3 No Waiver	22
34.4 Captions.....	22
34.5 Monetary Obligations as Rent.....	22
34.6 Attorneys' Fees	22
34.7 Governing Law.....	22
34.8 Summary Proceedings.....	23
34.9 Severability.....	23
34.10 Entire Agreement; Amendments.....	23
34.11 Authority to Execute	23
34.12 Notice of Lease	23
34.13 Guaranty of Lease	23
34.14 Lease Rider.....	23
34.15 Consent and Approvals	23
34.16 Gender and Number	24
34.17 Section References	24
34.18 Counterparts	24

EXHIBITS

- Exhibit A – Notice of Lease
- Exhibit B – Guaranty of Lease
- Rider to Lease



LEASE

THIS LEASE ("Lease") is made as of the 12th day of May, 2017 ("Effective Date"), by and between **Tudor Applette, LLC**, a Utah limited liability company, whose address is 308 E. 4500 South, Suite 210, Murray, Utah 84107 ("Landlord"), and **Apple North, Inc.**, an Alaska corporation, whose address is 1771 South Victoria Avenue, Ventura, California 93003 ("Tenant").

RECITALS:

Landlord owns that certain property located at 4331 Credit Union Drive, Anchorage, Alaska, legally described as Lot 1C-2, Yukon Industrial Park, according to the official plat thereof, filed under Plat No. 97-30, records of the Anchorage Recording District, Third Judicial District, State of Alaska (009-141-40-000), as well as a private access easement as set forth on Plat 97-30 over and across the South 25 feet of Lot 1C-1, Yukon Industrial Park, and all improvements thereon including all buildings currently used as an Applebee's restaurant (collectively, the "Premises").

Tenant desires to lease the Premises from Landlord, and Landlord desires to lease the Premises to Tenant, on the terms and conditions set forth herein.

AGREEMENT

In consideration of the premises and other valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. **LEASE.** Subject to the terms and conditions of this Lease, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises. Landlord and Tenant acknowledge and agree for all purposes under this Lease that Landlord and Tenant have both had ample opportunity to measure and confirm to their satisfaction the total square footage of the Premises. Landlord does not warrant the exact amount of square footage

2. **ACCEPTANCE.** Landlord shall deliver possession of the Premises to Tenant upon the Effective Date. Subject to Landlord's representation below, Tenant accepts the Premises in "AS IS" "WHERE IS" condition (except as otherwise provided in **Section 13.1**). Tenant acknowledges that (a) Tenant shall have inspected the Premises and shall be fully aware of the condition of the Premises as of delivery of possession; (b) Landlord shall have no obligation to improve or alter the Premises for the benefit of Tenant (except as otherwise provided in **Section 13.1**); and (c) except as may be expressly provided in this Lease, neither Landlord nor any of Landlord's employees, agents, representatives, contractors or brokers have made any representation or warranty of any kind respecting (i) the condition of the Premises, or (ii) the suitability thereof for Tenant's use or the conduct of Tenant's business. Tenant's taking possession of the Premises shall constitute Tenant's formal acceptance of the same and acknowledgment that the Premises are in the condition called for under this Lease. Notwithstanding the foregoing, Landlord represents that the Premises is or will be at the time Tenant takes possession of the Premises in compliance with, all applicable laws, ordinances, rules, regulations, orders and requirements of applicable governmental authorities (collectively, "Laws"), now in force with respect to the Premises. Following the Commencement Date (as defined in **Section 3.1**), Tenant shall comply with, and be solely responsible for compliance with, all applicable

Gordon:Applebee's

1



Lease

Laws now in force or which may hereafter be in force with respect to the Premises or Tenant's use and occupation thereof.

3. TERM.

3.1. Initial Term. The "Initial Term" of this Lease shall commence on the Effective Date (the "Commencement Date") and shall continue thereafter through December 2, 2036 (as the same may be extended pursuant to Section 3.2, the "Expiration Date"), unless earlier terminated in accordance with this Lease or renewed in accordance with Section 3.2. Tenant's obligation to pay Rent (as defined in Section 7.1) shall commence upon the Commencement Date.

3.2. Renewal Terms. Provided there does not then exist a Default (as defined in Section 24.1) under this Lease, Tenant shall have the option to renew the Initial Term for two (2) additional five (5) year terms (each, a "Renewal Term" and collectively, "Renewal Terms"), by giving Landlord written notice of its election to exercise the option to renew not less than ninety (90) days prior to the expiration of the then-current Term (as hereafter defined). Each Renewal Term shall be under the same terms and conditions of this Lease applicable to the Initial Term, except with respect to the Minimum Monthly Rent (as defined in Section 4.1), which shall be governed by Section 4.1. As used in this Lease "Term" shall mean the Initial Term set forth in Section 3.1, as the same may be renewed pursuant to the options set forth in this Section 3.2.

4. RENT.

4.1. Minimum Rent. Tenant agrees to pay to Landlord, during the full Term, a minimum monthly rent ("Minimum Monthly Rent"), payable in advance on the first day of each calendar month, of the following amounts (also expressed as Minimum Annual Rent) for the following periods:

<u>Lease Years</u>	<u>Minimum Monthly Rent</u>	<u>Minimum Annual Rent</u>
<u>Initial Term</u>		
1 through 5	\$14,333.33	\$171,999.96
6 through 10	\$15,766.66	\$189,199.92
11 through 15	\$17,343.33	\$208,119.96
16 through 20	\$19,077.66	\$228,931.92
<u>Renewal Term</u>		
21 through 25	\$20,985.43	\$251,825.16
26 through 30	\$23,083.97	\$277,007.64



As used herein the term "Lease Year" shall mean each consecutive twelve (12) month period from and after the Commencement Date until the Expiration Date. The Minimum Monthly Rent for any partial calendar month at the beginning of the Term or at the end of the Term shall be prorated based upon the actual number of days in said partial calendar month.

4.2. Percentage Rent. In addition to the Minimum Monthly Rent agreed to be paid by Tenant pursuant to Section 4.1, Tenant shall pay to Landlord, at the time and in the manner hereinafter specified, an additional rent in an amount ("Percentage Rent") equal to six percent (6%)

of the amount of the gross sales (as hereinafter defined) made in, upon or from the business operated at the Premises during each calendar year of the Term, less the Minimum Monthly Rent paid by Tenant for said calendar year. The Percentage Rent (if any) shall be paid on or before the fifteenth (15th) day of each calendar month following the calendar month of the calendar year in which Tenant's gross sales exceed the Breakpoint (as hereinafter defined). Tenant shall provide Landlord with a statement in writing of Tenant's monthly gross sales on or before the fifteenth (15th) day after the end of each calendar month during the Term, which statement shall show the gross sales for the preceding calendar month, and which statement shall be accompanied by a payment of any Percentage Rent due with respect to said calendar month. The term "gross sales" as used herein shall mean all receipts of every kind and nature from sales made and services provided in, upon or from the Premises, whether on credit or for cash, whether operated by Tenant or by a sublessee or concessionaire, excepting therefrom any rebates and/or refunds to customers and the amount of all sales taxes or similar tax receipts which have to be accounted for to any governmental authority or agency. Sales on credit shall be deemed cash sales and shall be included in gross sales for the period during which the merchandise is delivered to the customer, whether or not title to the merchandise passes with delivery. The term "Breakpoint" as used herein shall mean for any given calendar year an amount equal to the Minimum Monthly Rent payable by Tenant for said calendar year divided by six percent (6%); provided, however, that if a Lease Year does not correspond with a calendar year, then the Breakpoint for the first partial calendar year and last partial calendar year shall be an amount equal to the Minimum Monthly Rent payable by Tenant for said partial calendar year divided by six percent (6%).

5. TAXES.

5.1. Tenant's Obligations to Pay Taxes. Commencing on the Commencement Date, and continuing for the balance of the Term, Tenant shall pay to Landlord all Taxes (as hereinafter defined) levied or assessed against the Premises with respect to each fiscal tax year falling in whole or in part during the Term following the Commencement Date; provided, however, that Tenant shall only be responsible for paying those Taxes covering the fiscal tax year or partial fiscal tax year falling within the Term regardless of whether the Taxes are paid in arrears or in advance of the fiscal tax year which they cover.

5.2. "Taxes" Defined. As used herein, the term "Taxes" shall mean any and all taxes, surcharges, assessments, levies, fees and other governmental charges and impositions of every kind or nature, regular or special, direct or indirect, presently foreseen or unforeseen or known or unknown, levied or assessed by municipal, county, state, federal or other governmental taxing or assessing authority (a) upon, against or with respect to the real estate upon which the Premises, or any part thereof, is located and to any improvements located on the Premises, including but not limited to rental taxes and real property taxes, and (b) any other taxes which Landlord becomes obligated to pay with respect to the Premises, irrespective of whether the same are assessed as real or personal property. Taxes shall not include Landlord's income taxes, franchise taxes or inheritance taxes, nor any penalties, fines or additional taxes which result from any failure of Landlord to timely pay the Taxes described herein. Tenant shall be solely responsible for and shall pay when due all personal property taxes assessed against Tenant's Trade Fixtures (as defined in Section 32.1) and other personal property located on or used in connection with the Premises.

5.3. Method of Payment of Taxes. Taxes shall be paid to Landlord in monthly installments on or before the first (1st) day of each month (or such longer period as Landlord may determine in its reasonable discretion), in advance, in an amount estimated by Landlord and billed by Landlord to



Tenant; provided that Landlord shall have the right initially to determine monthly estimates and to revise the estimates from time to time. Landlord shall furnish to Tenant a copy of the tax bill for each fiscal tax year following its receipt thereof. If the total amount paid by Tenant hereunder for any calendar, fiscal or Lease Year during the Term following the Commencement Date shall be less than the actual amount due from Tenant for such year, Tenant shall pay to Landlord the difference between the amount paid by Tenant and the actual amount due within thirty (30) days after written demand therefor by Landlord; and if the total amount paid by Tenant hereunder for any such calendar, fiscal or Lease Year shall exceed such actual amount due from Tenant for such year, such excess shall be credited against the next monthly payment of Taxes due from Tenant to Landlord under this Lease. If at the end of the final Lease Year (or earlier termination of this Lease) the total amount of Taxes paid by Tenant hereunder for such Lease Year shall exceed such actual amount due from Tenant for such year, such excess shall be refunded to Tenant after Tenant has vacated the Premises at the conclusion of this Lease and any other sums due Landlord from Tenant under this Lease have been paid in full or deducted therefrom. A copy of a tax bill or statement or assessment notice submitted by Landlord to Tenant shall at all times be sufficient evidence of the amount of Taxes assessed or levied against the property to which such tax bill relates; provided, however, that Tenant shall have the right to contest the assessed value of the Premises and/or the amount of Taxes in any manner permitted by Law and Landlord shall cooperate, at no expense to Landlord, in connection therewith. Landlord's and Tenant's obligations hereunder shall survive the expiration or earlier termination of this Lease.

6. TRIPLE NET LEASE TERMS. This is a "triple net lease." In addition to the Minimum Monthly Rent, Percentage Rent and Taxes, Tenant shall be responsible for the payment of all other costs, expenses, fees and charges attributable to the Premises or arising out of the use and occupancy of the Premises (collectively, "**Additional Rent**"), excepting, however, any such costs, expenses, fees and charges relating to any mortgages, deeds of trusts or other encumbrances against the Premises securing any obligations of Landlord or any party related to Landlord, including, but not limited to, any loans made to Landlord and/or any party related to Landlord.

7. PAYMENT OF RENT.

7.1 Form of Payments. Minimum Monthly Rent, Percentage Rent, Taxes, Additional Rent and all other sums payable to Landlord pursuant to this Lease (collectively, "**Rent**") shall be paid to Landlord in currency of the United States or other customary commercial manner at the address set forth above or such other place as Landlord may designate in writing, without any deductions or offsets whatsoever (except as may otherwise be expressly provided in this Lease).

7.2 Proration. Should the Commencement Date fall on a day other than the first day of a calendar month or should the Expiration Date fall on a day other than the last day of a calendar month, then the Rent for such partial month shall be prorated based on the actual number of days in said partial calendar month.

7.3 Late Payment. The parties hereby agree that late payment by Tenant of any Rent owing under this Lease will cause Landlord to incur certain costs and expenses not contemplated under this Lease, the exact amount of which costs are extremely difficult and impracticable to fix. Such costs and expenses may include, for example, administrative and collection costs, and processing and accounting expenses. Therefore, in the event Tenant fails to pay any periodic payment of Rent within seven (7) days of the date said payment is due, Tenant shall pay a late charge in an amount equal to five percent (5%) of the amount due as liquidated damages for failure to make timely payment. The parties



hereby agree that such late charge represents a fair and reasonable estimate of the costs and expenses Landlord will incur by reason of a late payment by Tenant.

7.4 Service Charge. A service charge, equal to the lesser of (a) Twenty-Five Dollars (\$25.00) or (b) the maximum amount allowed by Alaska Law, shall be levied for any returned check.

7.5 No Offsets or Deductions. Tenant covenants and agrees to pay all Rent payable under this Lease without any deductions or offsets whatsoever (except as otherwise may be expressly provided in this Lease) and independent of any obligation of Landlord. Any attempt by Tenant to withhold or offset any amounts from any amounts due to Landlord shall be a default of this Lease (subject to notice and opportunity to cure pursuant to **Section 24**). Nothing herein shall be construed, however, as limiting Tenant's right to seek monetary damages against Landlord in the event of a default by Landlord in its obligations hereunder.

8. MECHANICS' LIENS. Tenant shall not create or permit to be created or to remain, and, shall promptly discharge, at its sole cost and expense, any lien, encumbrance or charge (a "Lien") upon the Premises, or any part thereof, that arises from the use or occupancy of the Premises by Tenant or by reason of any labor, service or material furnished or claimed to have been furnished to or for the benefit of Tenant or by reason of any construction, repairs, alterations or demolition by or at the direction of Tenant. Notice is hereby given that Landlord shall not be liable for the cost and expense of any labor, services or materials furnished or to be furnished with respect to the Premises at or by the direction of Tenant or anyone holding the Premises or any part thereof by, through or under Tenant, and that no laborer's, mechanic's or materialman's or other lien for any such labor, service or materials shall attach to or affect the interest of Landlord in and to the Premises. Nothing contained in this Lease shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any improvements or repairs to or of the Premises or any part thereof, nor as giving Tenant any right, power or authority on behalf of Landlord to contract for or permit the rendering of any services or the furnishing of any materials that would give rise to the filing of any Lien against the Premises or any part thereof. If Tenant fails to discharge or bond over any Lien and such failure continues for thirty (30) days after Tenant's receipt of written notice thereof from Landlord, Landlord, without declaring a default hereunder and without relieving Tenant of any liability hereunder, may, but shall not be obligated to, discharge or pay such Lien (either by paying the amount claimed to be due or by procuring the discharge of such Lien by deposit or by bonding proceedings), and any amount so paid by Landlord and any and all costs and expenses incurred by Landlord in connection therewith shall constitute Rent hereunder and shall be paid by Tenant to Landlord within ten (10) days after receipt of written demand by Landlord, with interest thereon from the date incurred by Landlord at the rate of ten percent (10%) per annum. If Tenant desires in good faith to contest the validity or correctness of any such Lien it may do so in the manner provided by Law and Landlord, at no expense to Landlord, shall cooperate with Tenant to whatever extent may be necessary in connection therewith. Tenant shall defend, indemnify, and hold harmless the Indemnified Parties (as defined in **Section 11.7**) from and against any and all losses, claims, demands, penalties, causes of action, fines, liabilities, settlements, damages, costs or expenses of whatever kind or nature, known or unknown, foreseen or unforeseen, contingent or otherwise (including, without limitation, counsel and consultant fees and expenses, investigation and laboratory fees and expenses, court costs, and litigation expenses) directly or indirectly arising out of, or in any way related to, any breach by Tenant of any of the provisions of this **Section 8**.



9. ALTERATIONS.

9.1 Landlord's Consent Required. Tenant shall not make or cause to be made any material alterations, additions or improvements to the Premises without the prior written consent of Landlord; provided, however, that Tenant shall be permitted, without Landlord's consent, to make such cosmetic, nonstructural, alterations as may be required by Tenant's franchisor. Tenant shall present to Landlord plans for any material alterations, additions or improvements at the time consent is sought. The foregoing notwithstanding, Tenant agrees and covenants that any alterations will be subject to any restrictions, easements and encumbrances of record, Tenant's franchise agreement, and the Laws.

9.2 Ownership and Removal of Alterations. All alterations, decorations, additions and improvements made by Tenant shall be deemed to have attached to the Premises and to have become the property of Landlord upon such attachment. Upon the expiration or earlier termination of this Lease, Tenant shall not remove any of such alterations, additions and improvements. Further, to the extent that Tenant has made any alterations, additions or improvements to the Premises which were not approved in advance by Landlord, Landlord may designate by written notice to Tenant those unapproved alterations, additions and improvements which shall be removed by Tenant at the expiration or earlier termination of this Lease, and Tenant shall, at its own cost and expense, remove the same and repair any damage to the Premises caused by such removal upon the expiration or earlier termination of this Lease. The obligations contained in this Section 9.2 shall survive the expiration or earlier termination of this Lease.

10. USE OF PREMISES.

10.1 Permitted Use of Premises. Tenant shall use the Premises only for the purpose of conducting thereat a restaurant business, including the right to sell alcoholic beverages for on-premises consumption, and for no other use or purpose. Tenant's use of the Premises shall be subject to any and all restrictions, covenants, easements and encumbrances to which this Lease is or becomes subject, and in accordance with all applicable Laws now or hereafter in effect. If any governmental license or permit shall be required for the proper and lawful conduct of Tenant's business or other activity conducted in the Premises, or if a failure to procure such a license or permit might or would in any way adversely affect Landlord and/or the Premises, then Tenant, at Tenant's expense, shall duly procure and thereafter maintain such license or permit and submit the same for inspection by Landlord. Tenant, at Tenant's expense, shall at all times comply with the requirements of each such license or permit.

10.2 Compliance with Law. Tenant, at Tenant's expense, shall promptly comply with all applicable Laws now or hereafter enacted or promulgated by any governmental authorities having jurisdiction affecting or applicable to the Premises or the cleanliness, safety, occupancy and use of the same, whether or not any such compliance will necessitate changes or improvements to the Premises or interfere with the use and enjoyment of the Premises. Tenant shall not do or permit anything to be done in or about the Premises, nor bring anything therein, which will in any way conflict with any such Laws affecting the occupancy or use of the Premises, which has been or may hereafter be enacted or promulgated by governmental authorities, or in any way unlawfully obstruct or interfere with the rights of others, nor shall Tenant use or allow the Premises to be used for any improper, immoral or objectionable purposes or do any act tending to injure the reputation of the Premises.

10.3 Cleaning and Maintenance of Equipment. Tenant shall provide to Landlord upon written demand proof satisfactory to Landlord that monthly cleaning and maintenance of all grease traps, pans and hood ventilators located in the Premises had been performed by a suitable contractor, as



well as monthly pest control performed by a suitable contractor. A suitable contractor shall be one who is bondable and capable of performing Tenant's obligations hereunder.

10.4 Security Measures. Tenant hereby acknowledges that Landlord shall have no obligation whatsoever to provide guard service or other security measures for the benefit of the Premises. Tenant assumes all responsibility for the protection of Tenant, its agents, and invitees and the property of Tenant and of Tenant's agents and invitees from acts of third parties.

11. HAZARDOUS SUBSTANCES.

11.1 "Hazardous Substances" Defined. The term "**Hazardous Substances**," as used in this Lease, shall include, without limitation, flammables, explosives, radioactive materials, asbestos, polychlorinated biphenyls (PCBs), chemicals known to cause cancer, pollutants, contaminants, hazardous wastes, toxic substances or related materials, petroleum and petroleum products, and substances declared to be hazardous or toxic under any Environmental Laws (as defined in **Section 11.3**) now or hereafter enacted or promulgated by any governmental authority.

11.2 No Violations of Environmental Laws. Tenant shall not cause or permit to occur:

11.2.1 Any violation of any Environmental Laws now or hereafter enacted, related to environmental conditions on, under, or about the Premises, or arising from Tenant's use or occupancy of the Premises, including, but not limited to soil and ground water conditions; or

11.2.2 The use, generation, release, manufacture, refining, production, processing, storage, or disposal of any Hazardous Substances on, under, or about the Premises, or the transportation to or from the Premises of any Hazardous Substances, except in such quantities and uses that would not violate any Environmental Laws. Tenant is responsible for the proper disposal of all Hazardous Substances used, stored or transported.

11.3 Compliance with Environmental Laws. Tenant shall, at its own expense, comply with all Laws regulating the use, generation, storage, transportation, or disposal of Hazardous Substances ("**Environmental Laws**") in or from the Premises by Tenant or third parties under its control.

11.4 Submissions to Governmental Authorities. Tenant shall, at its own expense, make all submissions to, provide all information required by, and comply with all requirements of all governmental authorities ("**Authorities**") under the Environmental Laws.

11.5 Clean-Up Plan. Should any Authority or any third party demand that a clean-up plan be prepared and that a clean-up be undertaken because of any deposit, spill, discharge, or other release of Hazardous Substances during the Term at or from the Premises, then Tenant shall, at its own expense, prepare and submit the required plans and all related bonds and other financial assurances, and Tenant shall carry out all such clean-up plans.

11.6 Cooperation with Landlord. Tenant shall promptly provide to Landlord all information regarding the use, generation, storage, transportation, or disposal of Hazardous Substances. If Tenant fails to fulfill any duty imposed under this Section within a reasonable time, Landlord may do so and, in such case, Tenant shall cooperate with Landlord in order to prepare all documents Tenant deems necessary or appropriate to determine the applicability of the Environmental Laws to the Premises and Tenant's use thereof, and for the compliance therewith, and Tenant shall execute all documents



promptly upon Landlord's request. No such action by Tenant and no attempt made by Landlord to mitigate damages under any Environmental Laws shall constitute a waiver of any of Tenant's obligations under this Section 11.

11.7 Indemnification of Landlord. Tenant shall indemnify, defend, and hold harmless Landlord and Landlord's officers, directors, beneficiaries, shareholders, partners, members, managers, agents, and employees ("Indemnified Parties") from all fines, suits, proceedings, claims and actions of every kind, and all costs associated therewith (including attorneys' and consultants' fees) arising out of or in any way connected with any deposit, spill, discharge, or other release of Hazardous Substances caused by Tenant, in whole or in part, that occurs during the Term of this Lease. Tenant shall further indemnify Landlord with respect to any liability arising from Tenant's failure to provide all information, make all submissions, or take all steps required by all Authorities under the Environmental Laws.

11.8 Surrender of Premises. Tenant shall surrender the Premises to Landlord upon the expiration or earlier termination of this Lease free of Hazardous Substances and free of any environmental conditions which violates any Environmental Laws (unless caused by Landlord, its officers, employees, agents or contractors).

11.9 Representation and Warranty of Landlord. To the best of Landlord's actual knowledge, Landlord warrants and represents to Tenant that no Hazardous Substances are present at the Premises in violation of any Environmental Laws, nor has any such substances been concealed within, buried beneath, released on or from, or removed from any stored off-site of the Premises in violation of any Environmental Laws.

11.10 Limitations of Tenant's Responsibility. Notwithstanding anything contained in this Section 11 or elsewhere in this Lease to the contrary, Tenant shall have no obligations or liability whatsoever with respect to the presence or release of any Hazardous Substances in or about the Premises which (a) occurred prior to the Commencement Date, (b) migrated from any property outside the boundary lines of the Premises, whether before or after the Commencement Date, or (c) was caused by Landlord, its officers, agents, employees or contractors, whether before or after the Commencement Date, and, in each such instance, Landlord shall indemnify, defend and hold harmless Tenant, its directors, officers, and shareholders, from all costs and expenses, including reasonable attorneys' fees, that Tenant may incur as a result thereof.

11.11 Survival of Obligations. Landlord's and Tenant's respective obligations and liabilities under this Section 11 shall survive the expiration or earlier termination of this Lease.

12. SIGNS. Any and all signs shall comply with all applicable Laws now in force or which may hereafter be in force. No sign will be installed or erected without Landlord's prior written consent; provided, however, that any change in the existing signage required by Tenant's franchisor may be made by Tenant without obtaining Landlord's prior written consent. Tenant shall pay all costs of fabricating, constructing, operating and maintaining any signs including, without limitation, all charges for electricity.



13. MAINTENANCE.

13.1 Tenant's Obligations. Except as provided in Section 13.2, Tenant, at Tenant's sole expense, shall keep and maintain in first-class appearance, in a condition equal to or better than that which existed when Tenant initially took possession of the Premises, reasonable wear and tear excepted (including replacement of parts and equipment, if necessary), the Premises and every part thereof and any and all appurtenances thereto wherever located, including, without limitation, the interior surfaces of the exterior walls, the exterior and interior portion of all doors, door frames, door checks, other entrances, windows, window frames, plate glass, storefronts, all plumbing and sewage facilities within the Premises (including free flow to the main sewer line), fixtures, ventilation, heating and air conditioning and electrical systems exclusively serving the Premises (whether or not located in the Premises), sprinkler systems, walls, floors and ceilings (including floor and ceiling coverings), and all other repairs, replacements, renewals and restorations, interior and exterior, ordinary and extraordinary, foreseen and unforeseen, and all other work performed by or on behalf of Tenant.

13.2 Repair and Replacement of Roof. With regard to the roof of the building of the Premises, in the event that any leaks occur or become evident during the first (5) Lease Years of the Term, Landlord shall pay one hundred percent (100% of the repair or, if required, replacement costs thereof. In the event that any leaks occur or become evident during the second five (5) Lease Years of the Term, Landlord shall pay fifty percent (50%) of the repair or, if required, replacement costs thereof. Thereafter, Tenant shall be solely responsible for any repair or replacement of the roof. In the event Landlord fails to make any such payment within thirty (30) days after written demand therefor (which demand shall be accompanied by reasonable supporting documentation), Tenant shall have the right to pay the same and to offset the amount thereof against the next Rent thereafter coming due until such amount has been repaid in full.

13.3 HVAC Service Contract. As part of Tenant's maintenance and repair obligations, Tenant shall enter into a contract with a third party service contractor reasonably approved by Landlord, providing for the periodic (at least quarterly) service, maintenance and repair of the heating, ventilating and air conditioning system serving the Premises. Tenant shall, at its sole cost and expense, maintain the service contract with a contractor reasonably approved by Landlord, and cause such contractor to perform all needed service, maintenance, repair and replacement of the heating, ventilating and air conditioning system servicing the Premises. Upon Landlord's request, Tenant shall furnish Landlord with a copy of the current service contract and a current certificate of insurance of the Tenant's service contractor.

13.4 Compliance with Law. Tenant shall keep and maintain the Premises in a clean, sanitary and safe condition in accordance with applicable Laws, including all directions, rules and regulations of the health officer, fire marshal, building inspector or other proper officials of the governmental agencies having jurisdiction thereover and Tenant shall comply with all requirements of the Laws affecting the Premises, all at Tenant's sole cost and expense. Tenant also agrees to comply with requirements of any insurance underwriters, inspection bureaus or a similar agency designated by Landlord with respect to the Premises. Tenant, at its own expense, shall install and maintain such fire extinguishers and other fire protection devices as may be required from time to time by any agency having jurisdiction thereof or by the insurance underwriter insuring the building in which the Premises are located.

13.5 Surrender of Premises. Subject to Section 22, at the end of the Term, Tenant shall surrender the Premises in good order, condition and repair, reasonable wear and tear excepted.



13.6 NO OBLIGATION OF LANDLORD TO MAINTAIN PREMISES. TENANT HEREBY ACKNOWLEDGES THAT LANDLORD SHALL HAVE NO OBLIGATION WHATSOEVER TO MAINTAIN AND REPAIR THE PREMISES, INCLUDING ANY IMPROVEMENTS THEREON DURING THE TERM OF THIS LEASE.

14. INSURANCE AND INDEMNITY.

14.1 Liability Insurance. Tenant shall, at its own expense, obtain and keep in force during the Term of this Lease a policy of Commercial General Liability Insurance, or equivalent, having a limit of liability of not less than \$2,000,000 (combined single limit for personal injury, including bodily injury or death, and property damage) and of not less than \$3,000,000 (aggregate for personal injury, including bodily injury or death, and property damage) and specifically including liquor liability insurance covering consumption of alcoholic beverages by customers of Tenant, if the sale of alcoholic beverages is permitted in the Premises, with deductibles in an amount reasonably satisfactory to Landlord. Tenant shall increase its liability coverage as may be reasonably requested by Landlord, if Landlord presents evidence that customary insurance coverage limits for similar facilities in the metropolitan Anchorage market area have increased. Compliance with the above requirement shall not, however, limit the liability of Tenant hereunder.

14.2 Property Insurance. Tenant shall, at its own expense, obtain and keep in force during the Term of this Lease Special Form property insurance in an amount equal to the full replacement cost (as same may exist from time to time) of the building comprising the Premises, including all interior improvements, and Tenant's Trade Fixtures.

14.3 Business Interruption and Workers' Compensation Insurance. Tenant shall, at its own expense, obtain and keep in force during the Term of this Lease (a) business interruption insurance with limit of liability representing loss of at least approximately twelve (12) months of income, and (b) workers' compensation insurance as required by Law.

14.4 Insurance Policies and Certificates. Each policy of insurance required in this Lease shall (a) be provided at Tenant's expense; (b) name Landlord and, if requested in writing by Landlord, Landlord's lender, as additional insureds (with respect to the Commercial General Liability Insurance), and as loss payees (with respect to the Property Insurance); (c) be issued by an insurance company qualified to do business in the State of Alaska with a current A.M. Best Company rating of at least A- or better; and (d) provide that said insurance shall not be cancelled unless at least thirty (30) days' prior written notice shall have been given to Landlord. Said policy or policies or certificates thereof shall be delivered to Landlord by Tenant upon the Commencement Date and at least ten (10) days prior to each renewal date of said insurance. Tenant shall not serve alcohol on the Premises at any time unless the required insurance coverage is in force.

14.5 Release of Landlord. Tenant hereby releases and relieves Landlord, and waives its entire right of recovery against Landlord, for direct or consequential loss or damage arising out of or incident to the perils covered by insurance, whether due to the negligence of Landlord or Tenant or their agents, employees, contractors and/or invitees. If necessary, all insurance policies required under this Lease shall be endorsed to so provide.

14.6 Indemnification of Landlord. Tenant shall indemnify and hold harmless Landlord and its agents, partners and lenders from and against any and all claims for damage to the person or property of anyone or any entity arising from Tenant's use of the Premises or from the conduct of



Tenant's business or from any activity, work or things done, permitted or suffered by Tenant in or about the Premises and shall further indemnify and hold harmless Landlord from and against any and all claims, costs and expenses arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease, or arising from any act or omission of Tenant, or any of Tenant's agents, employees, and to the extent occurring within the Premises, Tenant's contractors or invitees, and from and against all costs, attorney's fees, expenses and liabilities incurred by Landlord as the result thereof, and in dealing reasonably therewith, including but not limited to the defense or pursuit of any claim or any action or proceeding involved therein; and in case any action or proceeding be brought against Landlord by reason of any such matter, Tenant upon notice from Landlord shall defend the same at Tenant's expense by counsel reasonably satisfactory to Landlord and Landlord shall cooperate with Tenant in such defense. Landlord need not have first paid any such claim in order to be so indemnified. Tenant, as a material part of the consideration to Landlord, hereby assumes all risk of damage to property of Tenant or injury to persons, in, upon or about the Premises arising from any cause and Tenant hereby waives all claims in respect thereof against Landlord, unless the damage or injury results from the gross negligence or willful misconduct of Landlord, its agents, employees or contractors.

14.7 Exculpation of Landlord. Except to the extent the same arises from the gross negligence or willful misconduct of Landlord, its agents, employees or contractors, Tenant hereby agrees that Landlord shall not be liable for injury to Tenant's business or any loss of income therefrom or for loss of or damage to the goods, wares, merchandise or other property of Tenant, Tenant's employees, invitees, customers, or any other person in or about the Premises, nor shall Landlord be liable for injury to the person of Tenant, Tenant's employees, agents or contractors, whether such damage or injury is caused by or results from theft, fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures, or from any other cause and whether said damage or injury results from conditions arising upon the Premises, or from other sources or places, or from new construction or the repair, alteration or improvement of any part of the Premises, or of the equipment, fixtures or appurtenances applicable thereto.

14.8 No Representation by Landlord of Adequacy of Insurance. Landlord makes no representation that the limits or forms of coverage of insurance specified herein are adequate to cover Tenant's property or obligations under this Lease.

14.9 Waiver of Subrogation Rights. Notwithstanding anything to the contrary in this Lease, Landlord and Tenant each hereby severally waive any and every claim which arises or may arise in its or its insurer's favor and against the other party during the Term of this Lease for any and all loss of, or damage to, any of its property located within or upon, or constituting a part of, the Premises, which loss or damage is to be insured against by any policy required to be maintained by Tenant or Landlord under this Lease, **EVEN THOUGH SUCH LOSS OR DAMAGE MIGHT HAVE BEEN OCCASIONED BY THE NEGLIGENCE OF TENANT OR LANDLORD, ITS AGENTS OR EMPLOYEES. THE FOREGOING WAIVER RELEASES EACH PARTY FROM LIABILITY FOR ITS OWN NEGLIGENCE.** Landlord and Tenant shall deliver to each insurance company which has issued to it policies of insurance, written notice of the terms of said mutual waivers, and shall cause said insurance policies to be properly endorsed, if necessary, to prevent the invalidation of said insurance coverages by reason of said waivers.



15. UTILITIES.

15.1 Obligations of Tenant. Tenant shall be solely responsible for and shall promptly pay for all fees, deposits and charges, including use and/or connection fees, hook-up fees, standby fees, and/or penalties for discontinued or interrupted service, and the like, for water, gas, electricity, fire alarm, burglar alarm, telephone, cable television, sewer and sanitation, solid waste disposal and any other service or utility used in or upon or furnished to the Premises, irrespective of whether any of the foregoing are initially paid in advance by Landlord, or otherwise.

15.2 No Liability of Landlord for Interruption of Utilities. Except to the extent of Landlord's, its agents', employees' or contractors' willful misconduct or gross negligence, in no event shall Landlord be liable for damages or otherwise for any interruption, reduction, disruption, curtailment or failure in the supply, quality or character of electricity, services from a central utility plant or any other utility or other service, or if either the quantity, quality or character thereof supplied to or by Landlord is changed or is no longer available for Tenant's requirements, nor shall any such interruption, reduction, disruption, curtailment, failure or change in quantity, quality or character constitute or be deemed to constitute constructive eviction of Tenant, or excuse or relieve Tenant from its obligations under this Lease, including but not limited to the payment of Rent.

16. ESTOPPEL CERTIFICATE. Within ten (10) days after the request therefor by Landlord or Tenant ("requesting party"), the other party ("receiving party") shall execute, in recordable form (if requested), and deliver to the requesting party or its designees, a statement, in writing, certifying (a) that this Lease is in full force and effect; (b) the Commencement Date and the Expiration Date of the Term of this Lease; (c) that Rent and all other charges hereunder are paid currently without any offset or defense thereto (or specifying any offset or defense claimed); (d) the amount of Rent and all other charges hereunder, if any, paid by Tenant in advance; (e) whether this Lease has been modified and, if so, identifying the modifications; (f) that to the best of Tenant's knowledge, there are no uncured defaults by the requesting party or stating in reasonable detail those claimed by the receiving party (provided that, in fact, such details are accurate and ascertainable); and (g) such other matters as may be reasonably requested by the requesting party. The receiving party's failure or refusal to execute timely such statement shall constitute an acknowledgment by the receiving party that the statements contained in such statement are true and correct without exception, and may be relied upon by the requesting party or by any prospective or existing transferee of all or any part of the requesting party's interest in the Premises or this Lease or by any of the requesting party's lenders.

17. ATTORNMEN; RELEASE OF TRANSFEROR.

17.1 Attornment. In the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale under any mortgage and/or deed of trust made by Landlord covering the Premises, or in the event Landlord sells, conveys or otherwise transfers its interest in the Premises, this Lease shall remain in full force and effect and Tenant hereby automatically attorns to the new owner. Tenant covenants and agrees, at such new owner's request, to execute an instrument evidencing such attornment reasonably satisfactory to the new owner, recognizing the new owner as the landlord under this Lease. Payment by or performance of this Lease by any person, firm or corporation claiming an interest in this Lease or the Premises by, through or under Tenant without Landlord's consent in writing shall not constitute an attornment or create any interest in this Lease or the Premises. At Tenant's request, the new owner shall acknowledge in writing that, subject to the provisions of this Section, Tenant's interest in the Premises and rights under this Lease shall not be



disturbed so long as Tenant is not in default under the terms of this Lease beyond the time permitted to cure such default.

17.2 Release of Transferor. In the event of any transfer or transfers of Landlord's interest in the Premises including a so-called sale-leaseback, the transferor shall be automatically relieved of any and all obligations on the part of Landlord accruing from and after the date of such transfer, provided that (a) the interest of the transferor, as landlord, in any funds then in the hands of the transferor in which Tenant has an interest shall be turned over to the then transferee; (b) the transferee assumes in writing the obligations of the landlord under this Lease from and after the date of such transfer; and (c) notice of such sale, transfer or lease shall be given to Tenant concurrently therewith. Upon the transfer of any such lease in a sale-leaseback transaction prior to termination of this Lease, the former lessee thereunder shall become and remain liable as landlord hereunder until a further transfer. No holder of a mortgage to which this Lease is or may be subordinate, and no lessor under a so-called sale-leaseback, shall be responsible in connection with the security deposited hereunder, unless such mortgagee or holder of such deed of trust or lessor shall have actually received any security deposited hereunder.

18. SUBORDINATION. Subject to Section 19, Tenant agrees this Lease shall be subordinate to the lien of any mortgage, deed of trust or any ground lease that may be placed upon the Premises and to any and all advances to be made thereunder, and to the interest thereon, and all renewals, modifications, replacement and extensions thereof. Tenant also agrees that any mortgagee, beneficiary or ground lessor may elect to have this Lease constitute a prior lien to its mortgage, deed of trust or ground lease, and in the event of such election and upon notification by such mortgagee, beneficiary or ground lessor to Tenant to that effect, this Lease shall be deemed a prior lien to such mortgage, deed of trust or ground lease, whether this Lease is dated prior to or subsequent to the date of said mortgage, deed of trust or ground lease. Tenant agrees that upon the demand of Landlord, or any mortgagee, beneficiary or ground lessor, Tenant shall, within ten (10) days of the receipt of said demand, execute whatever instruments may be required to carry out the intent of this Section in the form requested by Landlord or such mortgagee, beneficiary or ground lessor, including, without limitation, an appropriate recordable subordination agreement, subject to Tenant's reasonable approval of the form thereof.

19. NONDISTURBANCE. As a condition to Tenant's subordinating its interest under this Lease as provided in Section 18, Landlord shall furnish to Tenant an agreement in writing and in recordable form duly executed and acknowledged by the mortgagee, beneficiary or ground lessor, that, in the case of a foreclosure (or deed given in lieu of foreclosure) of any mortgagee or deed of trust or termination of any ground lease, such mortgagee, beneficiary or ground lessor shall not disturb Tenant's possession of the Premises or fail to recognize Tenant's rights and privileges under this Lease, including, but not limited to, the application of any insurance proceeds in the case of any damage to or destruction of the Premises as set forth in Section 22, and the allocation of any award or compensation in the case of a taking of all or any portion of the Premises as set forth in Section 23.

20. ASSIGNMENT AND SUBLETTING.

20.1 Consent of Landlord Required. Tenant shall not mortgage, encumber, pledge or hypothecate this Lease or Tenant's interest therein, nor shall Tenant sublease the Premises or any part thereof (collectively, "Transfer"), without first obtaining Landlord's written consent thereto. Any attempted or purported Transfer without Landlord's prior written consent shall be void and of no force or effect and shall not confer any estate or benefit on anyone. Further, any such attempted or purported Transfer shall entitle Landlord immediately to terminate this Lease and all further obligations of Landlord hereunder. A consent to one Transfer by Landlord shall not be deemed to be a consent to any



subsequent Transfer to any other party. No Transfer of this Lease or agreement entered into with respect thereto, whether with or without Landlord's consent, shall relieve Tenant or any guarantor of Tenant's obligations under this Lease from liability under this Lease.

20.2 Assumption by Transferee; Transfer Fee. Any Transfer which constitutes an assignment of this Lease to which Landlord has consented shall be evidenced by a written instrument in form reasonably satisfactory to Landlord, executed by Tenant and the assignee, under which the assignee shall agree in writing for the benefit of Landlord to assume, perform and abide by all of the terms, covenants and conditions of this Lease to be done, kept and performed by Tenant, including the payment of all amounts due or to become due under this Lease directly to Landlord and the obligation to use the Premises only for the purpose specified in this Lease, in each case, from and after the effective date of such assignment. Tenant shall reimburse Landlord for Landlord's reasonable attorneys' and administrative fees incurred ("Transfer Fee") in the processing of, and documentation for, each such requested Transfer, whether or not the Transfer is consummated, and Tenant and Landlord stipulate that the minimum Transfer Fee shall not be less than Two Thousand Dollars (\$2,000), and the maximum Transfer Fee shall not exceed Three Thousand Dollars (\$3,000).

20.3 Transfer of Controlling Interest. If Tenant is a corporation, partnership, limited liability company or other business entity, the transfer, assignment or hypothecation, in the aggregate, whether in a single, or set of related transactions, of more than a controlling interest of the total outstanding stock or interest in such corporation, partnership, limited liability company or other business entity shall be deemed a Transfer within the meaning and provisions of this Section 20.

20.4 Permitted Transfer. Notwithstanding anything to the contrary contained in this Section 20, Tenant may, without Landlord's consent, sublet the Premises or assign this Lease to any of the following (each, a "Permitted Transfer" to a "Permitted Transferee"): a parent, subsidiary, affiliate, division or other entity controlling, controlled by, or under common control with, Tenant. In the event of a Permitted Transfer, Tenant shall give Landlord written notice thereof together with such reasonable information as may be required by Landlord to verify that the Transfer indeed qualifies as a Permitted Transfer. The Permitted Transferee shall assume, in full, the obligations of Tenant under this Lease from and after the effective date of such Permitted Transfer. Any such subletting or assignment shall not, in any way, affect, or limit the liability of Tenant or any guarantor of Tenant's obligations under this Lease.

21. WASTE OR NUISANCE. Tenant shall not commit nor permit any of its employees, invitees, contractors, subcontractors, licensees, subtenants or agents to commit any nuisance or waste upon the Premises and shall not place a load upon the floor of the Premises which exceeds the floor load per square foot which such floor was designed to carry. Tenant agrees that business machines and mechanical equipment used by Tenant which cause vibration or noise that may be transmitted outside the building to such a degree as to be reasonably objectionable to Landlord shall be placed and maintained by Tenant at its expense in a manner sufficient to eliminate such vibrations or noise, such as by cork, rubber or spring-type vibration isolators. Tenant shall not allow any use of the Premises in a manner which is a source of annoyance, disturbance or embarrassment to Landlord. The Premises shall not be used for any unlawful, immoral or other purpose deemed improper by Landlord.

22. DAMAGE OR DESTRUCTION.

22.1 No Abatement of Rent. Notwithstanding any statute or rule of law of the state in which the Premises are located to the contrary, in the event of any damage to or destruction of the



Premises, or any part thereof, by fire or other casualty, this Lease shall continue in full force and effect unless this Lease shall be terminated as hereinafter provided in this Section 22, and all Rent payable hereunder by Tenant shall continue without abatement.

22.2 Restoration of Premises - Insured Loss. Subject to Section 22.4, if the damage to or destruction of the Premises is caused by a peril or perils covered under a so-called "Special Form" property insurance policy, then Tenant shall proceed, within a reasonable period of time after the date of the occurrence of such damage or destruction, to repair, restore and replace the Premises and shall have available to it any proceeds from the property insurance to be maintained by Tenant pursuant to Section 14.2.

22.3 Restoration of Premises - Uninsured Loss. Subject to Section 22.4, if the damage to or destruction of the Premises is not caused by a peril or perils covered under a so-called "Special Form" property insurance policy, and if the cost to repair or restore the Premises shall not exceed Fifty Thousand and no/100 Dollars (\$50,000.00), then Tenant shall proceed, within a reasonable period of time after the date of the occurrence of such damage or destruction, to so repair and restore the Premises at its cost. If the cost to repair or restore the Premises shall exceed Fifty Thousand and no/100 Dollars (\$50,000.00), then Tenant, in Tenant's discretion, may elect to repair, restore and replace the Premises at its cost, in which case it shall notify Landlord in writing, within thirty (30) days after the occurrence of said damage or destruction, that it will repair, restore and replace the Premises at its costs; and thereafter Tenant shall proceed with due diligence to so repair, restore and replace the Premises at its cost. In the event Tenant shall elect not to so repair, restore and replace the Premises, Tenant shall give Landlord written notice thereof within thirty (30) days after the occurrence of said damage or destruction, and Landlord shall then have fifteen (15) days to elect to so repair, restore and replace the Premises at its cost (other than the first Fifty Thousand and no/100 Dollars (\$50,000.00) of such cost which would be paid by Tenant, as hereinafter provided), and to serve Tenant with written notice of its said election; and thereafter Landlord shall proceed, within a reasonable period of time, to repair, restore and replace the Premises at its cost; provided, however, that the first Fifty Thousand and no/100 Dollars (\$50,000.00) of such cost shall be paid by Tenant. In the event neither party shall elect to repair, restore and replace the Premises, then, upon the expiration of the fifteen (15) day period during which Landlord has the right to elect to repair, restore and replace the Premises, this Lease shall terminate, and any Rent or other charges paid in advance by Tenant shall be promptly refunded to Tenant, and Tenant shall have an additional thirty (30) days, rent-free, within which to remove its property from the Premises.

22.4 Damage Near End of Term. In the event the improvements to the Premises are damaged or destroyed during the last two (2) years of the Term to the extent that the cost to repair, restore and replace the same is twenty-five percent (25%) or more of the value of the improvements immediately prior to such damage or destruction, then either party shall have the right to terminate this Lease as of the date of such damage or destruction by giving written notice thereof to Landlord within thirty (30) days after the date of such damage or destruction, and Landlord shall be entitled to all proceeds covering such damage or destruction of the Premises (but not Tenant's Trade Fixtures) from any property insurance required to be carried by Tenant hereunder, which shall be paid directly to Landlord; provided, however, that at Landlord's option, Tenant shall cause the damaged or destroyed improvements to be razed and removed, and the surface of the land restored to its original condition, in which case Tenant shall be entitled to so much of the insurance proceeds as may be reasonably required for such purpose. If this Lease shall be terminated pursuant to this Section 22.4, any Rent or other charges paid in advance by Tenant shall be promptly refunded to Tenant, and



Tenant shall have an additional thirty (30) days, rent-free, within which to remove its property from the Premises.

23. EMINENT DOMAIN.

23.1 Complete Taking. If at any time during the Term the whole of the Premises shall be taken for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain, then this Lease shall terminate as of the earlier of the date that title shall vest in the condemnor or the date that the condemnor shall take possession of the property so taken, and the Rent payable hereunder shall be adjusted and paid to the date of such termination.

23.2 Partial Taking. If at any time during the Term any material part of the building, or twenty percent (20%) or more of the land area, or any part of a driveway or other access way reasonably necessary for access to the business upon the Premises, whether upon the land or any adjoining land, shall be so taken, Tenant shall have the right to terminate this Lease as of the earlier of the date that title shall vest in the condemnor or the date that the condemnor shall take possession of the property so taken, by giving written notice of such termination to Landlord within ninety (90) days after notice to Tenant of such taking. In such event, the Rent payable hereunder shall be adjusted and paid to the date of such termination.

23.3 Allocation of Condemnation Award. In the event of such a condemnation of the whole or a part of the Premises, Landlord shall have the unqualified right to pursue its remedies against the condemnor for the full value of Landlord's fee interest in the Premises; and Tenant shall have the unqualified right to pursue its remedies against the condemnor for the full value of Tenant's leasehold interest in the Premises. If the laws of the state in which the Premises are located allow or require the recovery from the condemnor to be paid into a common fund or to be paid to Landlord only, and if such recovery is so paid into such common fund or to Landlord only, then the recovery so paid shall be apportioned between the parties according to the value of their respective property interests as they existed on the date of such condemnation. The provisions of this **Section 23.3** shall survive any termination of this Lease pursuant to the provisions of **Sections 23.1 or 23.2.**

23.4 Rent Reduction in Case of Partial Taking. If at any time during the Term a part of the Premises shall be taken by condemnation or eminent domain and Tenant shall not be entitled to or shall not exercise its right to terminate this Lease, this Lease shall continue in full force and effect, except that the Minimum Monthly Rent shall be reduced as of the earlier of the date that title shall vest in the condemnor or the date that the condemnor shall take possession of the property so taken, so that Tenant shall pay for the remainder of the Term only such portion of the Minimum Monthly Rent as the rental value of the part remaining of the Premises after condemnation bears to the rental value of the entire Premises at the date of condemnation. Landlord shall have the obligation to pay (to the extent of the condemnation award) for the cost of and to perform the construction, repair, alteration or restoration of the remaining part of the Premises so the same shall constitute a complete unit suitable for the use made by Tenant immediately prior to said taking.

24. DEFAULT; REMEDIES.

24.1 Default by Tenant. The occurrence of any one or more of the following events ("Default") shall constitute a material default of this Lease by Tenant:



24.1.1 The failure by Tenant to make any payment of Rent or any other payment required to be made hereunder within seven (7) days of when due.

24.1.2 The abandonment of the Premises by Tenant. Notwithstanding the foregoing, in the event Tenant elects to cease operating in and/or vacate the Premises rather than abandon it, it shall notify Landlord at least thirty (30) days prior to ceasing operations and/or vacating the Premises. Tenant shall, however, continue to be liable for the Rent under this Lease. Any time after Tenant has vacated the Premises for a period of six (6) months or more, unless due to breach of Landlord's obligations under this Lease, casualty, condemnation, or remodeling of the Premises, Landlord may terminate this Lease by giving sixty (60) days prior written notice of such termination ("**Termination Notice**") to Tenant. Upon Tenant's receipt of the Termination Notice, this Lease shall expire on the sixtieth (60th) day thereafter and all liability and obligations of Landlord and Tenant under this Lease shall expire as of such date, except those expressly surviving the termination of the Lease unless, within fifteen (15) days after receipt of the Termination Notice, Tenant provides written notice to Landlord that it intends to reopen the Premises for business to the public, fully stocked and staffed, within sixty (60) days thereafter, and does so re-open, in which event this Lease shall remain in full force and effect.

24.1.3 The failure by Tenant to observe or perform any of the other covenants, conditions or provisions of this Lease to be observed or performed by Tenant, where such failure shall continue for a period of thirty (30) days after written notice thereof; provided, however, that if the nature of Tenant's noncompliance is such that more than thirty (30) days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commenced such cure within said 30-day period and thereafter diligently pursues such cure to completion. To the extent permitted by Law, such 30-day notice shall constitute the sole and exclusive notice required to be given to Tenant under applicable forcible entry and detainer statutes.

24.1.4 The making by Tenant of any general arrangement or general assignment for the benefit of creditors, Tenant becoming a debtor as defined in 11 U.S.C. § 5101 or any successor statute thereto (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days), the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within sixty (60) days, or the attachment execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within sixty (60) days. In the event that any provision of this Section 24.1.4 is contrary to any applicable Law, such provision shall be of no force or effect.

24.1.5 An "Event of Default," as defined in, and pursuant to, that certain Promissory Note of even date herewith in the original principal sum of Two Hundred Fifty Thousand and no/100 Dollars (\$250,000.00) ("**Promissory Note**") made by Tenant to the order of Kodiak Apple, Inc., a Utah corporation (an affiliate of Landlord) in connection with the purchase and sale of the assets of that certain Applebee's Neighborhood Grill & Bar® restaurant located at the Premises. The Promissory Note by this reference is incorporated herein.

24.2 Remedies of Landlord. In the event of any Default by Tenant, Landlord may at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of any other right or remedy which Landlord may have by reason of such Default:

24.2.1 Terminate Tenant's right to possession or use of the Premises by any lawful means, in which case this Lease and the Term hereof shall terminate and Tenant shall immediately



surrender possession of the Premises to Landlord. In such event, Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's Default including, but not limited to, the cost of recovering possession of the Premises; expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorneys' fees, and any real estate commission actually paid; and the worth at the time of award by the court having jurisdiction thereof of the amount by which the unpaid rent for the balance of the Term after the time of such award exceeds the amount of such rental loss for the same period that Tenant proves could be reasonably avoided.

24.2.2 Maintain Tenant's right to possession in which case this Lease shall continue in effect whether or not Tenant shall have vacated or abandoned the Premises. In such event Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the right to recover the Rent as it becomes due hereunder.

24.2.3 Pursue any other remedy now or hereafter available to Landlord under the Laws or judicial decisions of the State of Alaska. Unpaid installments of Rent and other unpaid monetary obligations of Tenant under the terms of this Lease shall bear interest from the date due at the rate of one percent (1%) per month until paid in full.

24.3 Default by Landlord; Remedies. Landlord shall not be in default unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event later than thirty (30) days after written notice by Tenant to Landlord and to the holder of any first mortgage or deed of trust covering the Premises whose name and address shall have theretofore been furnished to Tenant in writing, specifying wherein Landlord has failed to perform such obligation; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance, then Landlord shall not be in default if Landlord shall have commenced performance within such 30-day period and thereafter diligently pursues the same to completion. In the event of such default Tenant shall be entitled to pursue all remedies available at law or in equity, subject, however, to **Section 24.4.**

24.4 Liability of Landlord. In the event Landlord shall fail to perform any covenant, term or condition of this Lease upon Landlord's part to be performed, and if as a consequence of such default Tenant shall recover a money judgment against Landlord, such judgment shall be satisfied only out of Landlord's interest in the Premises, subject, nevertheless, to the rights of any mortgagee, and neither Landlord nor any of the members comprising Landlord shall be liable for any deficiency. Neither any direct or indirect member, shareholder, partner, principal, affiliate, employee, officer, director, agent or representative of Landlord, nor any of its direct or indirect members, shareholders, partners, principals, affiliates, agents or representatives (each, a "Related Party"), shall have any personal liability for, nor be joined as a party to any action with respect to any claim of any nature which Tenant may bring under this Lease. The Landlord entity is the sole entity to which Tenant may look to make any claim or collect any judgment, and any reference to any Related Party within this Lease shall not extend any liability to such Related Party. Nothing contained in this **Section 24.4** or elsewhere in this Lease shall invalidate or otherwise render unenforceable any separate agreement entered into between Tenant and any Related Party whereby such Related Party agrees to indemnify, protect, defend and hold Tenant harmless from and against any breach of Landlord's covenant of quiet enjoyment pursuant to **Section 28.**

25. TENANT'S BANKRUPTCY OR INSOLVENCY.

25.1 Except as may specifically be provided pursuant to the Federal Bankruptcy Code,



neither Tenant's interest in this Lease, nor any estate hereby created in Tenant nor any interest herein, shall pass to any trustee or receiver or assignee for the benefit of creditors or otherwise by operation of Law.

25.2 In the event the interest or estate created in Tenant hereby shall be taken in execution or by other process of Law, or if its executors, administrators, or assigns, if any, shall be adjudicated insolvent or bankrupt pursuant to the provisions of any state act or the Federal Bankruptcy Code or if Tenant is adjudicated insolvent by a court of competent jurisdiction other than the United States Bankruptcy Court, or if a receiver or trustee of the property of Tenant, if any, shall be appointed by reason of the insolvency or inability of Tenant, to pay its debts as the same become due or if any assignment shall be made of the property of Tenant, if any, for the benefit of creditors, then Landlord shall have the right to elect by written notice to Tenant to terminate this Lease and all rights of Tenant hereunder, and Tenant shall vacate and surrender the Premises but shall remain liable as herein provided. The provisions of this Section 25.2 shall apply equally to any guarantor of Tenant's obligations under this Lease, unless Tenant provides a substitute guarantor that is at least as creditworthy as the original guarantor within thirty (30) days of the occurrence of one of the events described herein.

25.3 Tenant shall not cause or give cause for the appointment of a trustee or receiver of the assets of Tenant, and shall not make any assignment for the benefit of creditors, or become or be adjudicated insolvent. The allowance of any petition under insolvency Law except under the Federal Bankruptcy Code or the appointment of a trustee or receiver of Tenant, or its assets, shall be conclusive evidence that Tenant caused, or gave cause therefor, unless such allowance of the petition, or the appointment of a trustee or receiver, is vacated within sixty (60) days after such allowance or appointment. Any act or occurrence described in this Section shall be deemed a Default of Tenant's obligations hereunder, and providing Landlord with the right to elect by written notice to Tenant to terminate this Lease and all rights of Tenant hereunder, and Tenant shall vacate and surrender the Premises but shall remain liable as herein provided. Landlord does, in addition, reserve any and all other remedies provided in this Lease or by Law. The provisions of this Section 25.3 shall apply equally to any guarantor of Tenant's obligations under this Lease unless Tenant provides a substitute guarantor that is at least as creditworthy as the original guarantor within thirty (30) days of the occurrence of one of the events described herein.

25.4 In the event that this Lease is assumed by a trustee appointed for Tenant or by tenant as debtor-in-possession and thereafter Tenant is liquidated or files a subsequent petition for reorganization or adjustment of debts under Chapter 11 or 13 of the Bankruptcy Code, then, and in either of such events, Landlord may, at its option, terminate this Lease and all rights of Tenant hereunder, by giving Tenant written notice of its election to so terminate, by no later than thirty (30) days after the occurrence of either of such events.

25.5 In the event the trustee or debtor-in-possession has assumed this Lease for the purpose of transferring Tenant's interest under this Lease or the estate created thereby, to any other person, such interest or estate may be so transferred only if Landlord shall acknowledge in writing that the intended transferee has provided "adequate assurance of future performance" of all of the terms, covenants and conditions of this Lease to be performed by Tenant.

25.6 When, pursuant to the Bankruptcy Code, the trustee or Tenant, as debtor-in-possession shall be obligated to pay reasonable use and occupancy charges for the use of the Premises or any portion thereof, such charge shall not be less than the Rent as defined in this Lease.



25.7 Neither Tenant's interest in this Lease, nor any lesser interest of Tenant herein, nor any estate of Tenant hereby created, shall pass to any trustee, receiver, transferee for the benefit of creditors, or any other person or entity, or otherwise by operation of Law under the Laws of any state having jurisdiction of the person or property of Tenant unless Landlord shall consent to such transfer in writing. No acceptance by Landlord of Rent or any other payments from any such trustee, receiver, transferee, person or other entity shall be deemed to have waived the need to obtain Landlord's consent for any transfer of Tenant's interest under this Lease.

25.8 If, in the context of Tenant's bankruptcy case, Landlord is compelled at any time to incur any expense, including attorneys' fees, in enforcing or attempting to enforce the terms of this Lease or to enforce or attempt to enforce any actions required under the Bankruptcy Code to be taken by the trustee or by Tenant, as debtor-in-possession, then the sum so paid by Landlord shall be awarded to Landlord by the Bankruptcy Court and shall be immediately due and payable by the Trustee or by Tenant's bankruptcy estate to Landlord in accordance with the terms of the order of the Bankruptcy Court.

25.9 The provisions of this **Section 25** concerning the rights of Landlord, and the obligations of the trustee, Tenant, debtor, receiver, debtor-in-possession and assignee are in addition to such rights and obligations provided by Law, including those applicable provisions of the Bankruptcy Code. Nothing contained herein shall limit or reduce in any manner whatsoever such rights and obligations which are otherwise provided by Law.

26. ACCESS. Landlord and Landlord's agents shall have the right to enter the Premises for any reasonable purpose, including inspection by any lender of Landlord, upon reasonable advance notice to Tenant. Tenant may have a representative present for any such entry; provided, however, that any failure to have a representative present shall not prohibit the entry of Landlord or its agents. In exercising such right of entry, Landlord shall not disrupt Tenant's business in the Premises. Landlord or Landlord's agents shall have the further right to enter the Premises at any time without notice in the event of emergency. During the six (6) months prior to the expiration of the Term of this Lease, Landlord may exhibit the Premises to prospective tenants and their representatives, including brokers, for purposes, including but not limited to, the inspection and measurement of the Premises.

27. NO HOLDING OVER. Tenant's right to possession of the Premises terminates upon expiration of the Term, time being of the essence thereof. In the event Tenant desires to retain its tenancy in the Premises, Tenant understands it will have to enter into a new lease agreement directly with Landlord. If Tenant, without Landlord's consent, remains in possession of the Premises or any part thereof after the expiration of the Term hereof, such occupancy shall be a tenancy from month to month upon all the provisions of this Lease pertaining to the obligations of Tenant except that the Minimum Monthly Rent payable shall be one hundred fifty percent (150%) of the Minimum Monthly Rent payable immediately preceding the termination date of this Lease and all options, if any, granted under the terms of this Lease shall be deemed terminated and be of no further effect during said month to month tenancy.

28. QUIET ENJOYMENT. Upon payment by Tenant of Rent herein provided and other charges payable by Tenant under this Lease, and upon the observance and performance of all the covenants, terms and conditions on Tenant's part to be observed and performed, Tenant shall peaceably and quietly hold and enjoy the Premises for the Term without hindrance or interruption by Landlord or any party claiming by, through or under Landlord, subject, nevertheless, to the terms and conditions of this



Lease. In addition, Landlord agrees to reasonably pursue any available title claims under Landlord's policy of title insurance (if any) on the Premises as needed to protect Tenant's quiet enjoyment

29. INDEPENDENT OPERATION. Nothing in this Lease shall cause Landlord, in any way, to be construed as partner or joint venturer with Tenant, nor shall anything in this Lease be construed to subject Landlord to any obligation, loss, charge or expense connected with or arising from the conduct of Tenant's business at the Premises.

30. BROKER'S FEE. Landlord and Tenant each represents and warrants that they have not engaged any broker or other person, firm, or entity that is entitled to any commission or finder's fee in connection with this transaction. Tenant and Landlord do each hereby indemnify and hold the other harmless from and against any costs, expenses, attorneys' fees, or liability for compensation or charges which may be claimed by any broker, finder, or other similar party by reason of any dealings or actions of Tenant or Landlord, respectively.

31. FORCE MAJEURE. Any prevention, delay or stoppage due to force majeure shall excuse the performance by a party for a period equal to any such prevention, delay or stoppage, except the obligations imposed with regard to Rent and other charges to be paid by Tenant pursuant to this Lease. For purposes of this Lease, "force majeure" means any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inclement weather (including rain), inability to obtain labor or materials or reasonable substitutes therefor, failure or disruption of utilities or critical electronic systems (including so called "rolling" blackouts), governmental restrictions, governmental regulations, governmental controls (including delays in issuing required permits and approvals), judicial orders, acts of the public enemy (including terrorist acts) or hostile governmental action, civil commotion, fire or other casualty not caused by the gross negligence or willful misconduct of the party obligated to perform, eminent domain and other causes beyond the reasonable control of the party obligated to perform. For the purposes hereof, "terrorist acts" mean any act by a person or persons, intending or actually causing harm, who are acting either independently or in any way connected, directly or indirectly, to organizations, whether or not recognized by any governmental authority, against the interest of the United States or directly or indirectly against either Landlord or Tenant, which acts occur in the Anchorage, Alaska area.

32. TRADE FIXTURES.

32.1 Ownership; Removal. Landlord acknowledges, consents and agrees that all furnishings, fixtures, and equipment now or hereafter located in or about the Premises, whether affixed to the Premises or otherwise (excluding the heating, ventilation, air conditioning and all electrical and mechanical components and systems that are an integral part of the building) (collectively, "Trade Fixtures"), shall be and all times remain the property of Tenant and the same may be removed by Tenant (or any equipment lessor or lender as hereinafter provided) at any time during the Term or upon the expiration or earlier termination of the this Lease, whether or not the Trade Fixtures may be regarded as property of Landlord by operation of law or otherwise. Tenant, at its expense, shall repair any damage to the Premises caused by such removal. Landlord waives any rights it may have under any statute or rule of law of the state in which the Premises are located to distraint for rent against the Trade Fixtures.

32.2 Landlord's Waiver. In the event Tenant shall desire to encumber the Trade Fixtures to secure the payment or the repayment of any loan (including a financing lease), Landlord shall execute a document to protect the lender's or equipment lessor's position sometimes referred to as a



"landlord's waiver," which will include provisions (a) waiving any rights Landlord may have to the Trade Fixtures by reason of (i) the manner or method in which the Trade Fixtures are attached or affixed to the Premises, or (ii) any statute or rule of law of the state in which the Premises are located which would, but for this provision, permit Landlord to distrain against the Trade Fixtures for the nonpayment of any Rent coming due hereunder, and (b) giving the right to said lender or equipment lessor to remove the Trade Fixtures in the event of a default by Tenant under the security agreement or equipment lease, provided it repairs any damage to the Premises resulting therefrom. Landlord agrees to execute such document, in recordable form.

33. NOTICES AND DEMANDS.

33.1 To Landlord. Any notices or demands required or permitted by Law or any provisions of this Lease to be served upon Landlord shall be in writing, and shall be (a) deposited in the United States mail, registered or certified, with return receipt requested, postage prepaid, or sent by nationally recognized overnight courier, and addressed to Landlord at the address first above stated or at such other address as Landlord may designate in writing, (b) delivered personally to said party at such address, or (c) sent via facsimile at a number that Landlord designates in writing, provided confirmation of the facsimile is received by Tenant, and further provided that, concurrently therewith, Tenant mails a copy of such notice or demand to Landlord in the manner specified in clause (a) above. At all times, Landlord may designate in writing any other party to receive all notices and demands, and service upon such other party so designated shall constitute sufficient service upon Landlord. Additionally, a copy of any notice or demand to be served upon Landlord shall also be mailed concurrently therewith to Landlord's counsel as follows: David P. Hirschi, Esq., Hirschi Steele & Baer, PLLC, 136 East South Temple, Suite 1650, Salt Lake City, Utah 84111.

33.2 To Tenant. Any notices or demands required or permitted by Law or any provisions of this Lease to be served upon Tenant shall be in writing, and shall be (a) deposited in the United States mail, registered or certified, with return receipt requested, postage prepaid, or sent by nationally recognized overnight courier, and addressed to Tenant at the address first above stated or at such other address as Tenant may designate in writing, (b) delivered personally to said party at such address, or (c) sent via facsimile at a number that Tenant designates in writing, provided confirmation of the facsimile is received by Landlord, and further provided that, concurrently therewith, Landlord mails a copy of such notice or demand to Tenant in the manner specified in clause (a) above. At all times, Tenant may designate in writing any other party to receive all notices and demands, and service upon such other party so designated shall constitute sufficient service upon Tenant. Additionally, a copy of any notice or demand to be served upon Tenant shall also be mailed concurrently therewith to Tenant's counsel as follows: Joseph J. London, Esq., Law Offices of Joseph J. London, 21031 Ventura Boulevard, Suite 605, Woodland Hills, California 91364.

34. MISCELLANEOUS PROVISIONS.

34.1 Binding on Successors and Assigns. All the terms, covenants and conditions of this Lease shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and permitted assigns of the parties hereto.

34.2 Time of the Essence. Time is of the essence of this Lease and all of the provisions hereof.



34.3 No Waiver. No waiver of any default of Landlord or Tenant hereunder shall be implied from any failure by the other party to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent stated.

34.4 Captions. The captions in this Lease are for convenience only and shall not, in any way, limit or be deemed to construe or interpret the terms and provisions hereof.

34.5 Monetary Obligations as Rent. All monetary obligations of Tenant to Landlord under the terms of this Lease, including but not limited to the Rent and any other expenses payable by Tenant hereunder, shall be deemed to be rent.

34.6 Attorneys' Fees. In the event any action or proceeding is commenced with respect to any claim or controversy by the parties hereto arising from the breach, interpretation, or enforcement of this Lease, the prevailing party in such action or proceeding shall receive and be entitled to, in addition to any and all other relief, all costs and expenses, including reasonable attorneys' fees, incurred by it in such action or proceeding.

34.7 Governing Law. This Lease shall be construed and enforced solely and exclusively in accordance with the Laws of the State of Alaska, without regard to choice of law provisions. Any litigation concerning this Lease between the parties hereto shall be initiated in the Superior or District Court in the City of Anchorage, Alaska. LANDLORD AND TENANT WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN OR AMONG LANDLORD, TENANT AND/OR GUARANTOR ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED BETWEEN OR AMONG THEM IN CONNECTION WITH THIS LEASE OR ANY OTHER AGREEMENT, INSTRUMENT OR DOCUMENT.

34.8 Summary Proceedings. Landlord and Tenant agree that in any action brought by Landlord to obtain possession of the Premises, the parties desire an expeditious resolution of such litigation. ACCORDINGLY, TENANT SHALL NOT FILE AND HEREBY WAIVES THE RIGHT TO FILE ANY NON-COMPULSORY COUNTERCLAIM IN SUCH ACTION, TENANT ALSO SHALL NOT FILE AND HEREBY WAIVES THE RIGHT TO FILE ANY DEFENSE TO SUCH ACTION FOR POSSESSION OTHER THAN THE DEFENSE THAT THE DEFAULT ALLEGED BY LANDLORD DID NOT OCCUR.

34.9 Severability. If any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and enforceable to the fullest extent permitted by Law.

34.10 Entire Agreement; Amendments. This Lease contains all of the covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the lease of the Premises and there are no covenants, promises, agreements, conditions or understandings either oral or written between them other than those set forth herein. Except as herein otherwise provided, no



subsequent alteration, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by them.

34.11 Authority to Execute. Each individual executing this Lease on behalf of Tenant and Landlord, respectively, represents and warrants that such individual is duly authorized to execute and deliver this Lease on behalf of said party.

34.12 Notice of Lease. Tenant shall not record this Lease; provided, however, concurrently with the mutual execution of this Lease, Landlord and Tenant shall execute and acknowledge a Notice of this Lease in the form of Exhibit A attached hereto and by this reference incorporated herein, which Tenant, at its expense, shall have the right to record in the records of the Anchorage Recording District, Third Judicial District, State of Alaska.

34.13 Guaranty of Lease. As an inducement to Landlord to enter into this Lease, Tenant agrees to cause its sole shareholders, Don A. Gordon and Sharon M. Gordon, both individually, and as trustees, or successor trustee(s) of the Gordon Family Revocable Trust Dated July 25, 2014, to execute a personal guaranty of the Tenant's obligations under this Lease, concurrently with the Tenant's execution of this Lease, in the form of Exhibit B attached hereto and by this reference incorporated herein.

34.14 Rider to Lease. Concurrently with the mutual execution of this Lease, Landlord and Tenant shall each execute the Rider to Lease attached hereto and by this reference incorporated herein setting forth certain rights pertaining to Tenant's franchisor.

34.15 Consents and Approvals. Wherever in this Lease the consent or approval of one party is required to an act of the other party, unless expressly provided otherwise, such consent or approval shall not be unreasonably withheld, delayed or conditioned.

34.16 Gender and Number. Words of any gender in this Lease shall be held to include any other gender, and words in the singular number shall be held to include the plural when the sense requires.

34.17 Section References. All references to Section numbers in this Lease, unless otherwise stated, shall refer to the various Sections of this Lease.

34.18 Counterparts. This Lease may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

[TWO SEPARATE SIGNATURE PAGES FOLLOW]



IN WITNESS WHEREOF the parties have caused this Lease to be executed as of the day and year first above written.

LANDLORD:

TUDOR APPLLETTE, LLC,
a Utah limited liability company

By: PM Management, Inc., a Utah corporation,
Its Manager

By: *John B. Prince*
John B. Prince, President

State of Utah
County of Salt Lake

On this 12th day of May, 2017, before me David P. Hirschi, a notary public, personally appeared JOHN B. PRINCE, proved on the basis of satisfactory evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.

 **DAVID P. HIRSCHI**
NOTARY PUBLIC - STATE OF UTAH
My Comm. Exp. 04/12/2019
Commission # 682365

(Seal)

David P. Hirschi
Notary Public



EXHIBIT A

NOTICE OF LEASE

In accordance with the applicable provisions of Alaska law, notice is hereby given of the following described Lease:

1. Parties to Lease:

Landlord:

Tudor Applette, LLC, a Utah limited liability company, with a principal place of business at 308 E. 4500 South, Suite 210, Murray, Utah 84107.

Tenant:

Apple North, Inc., an Alaska corporation, with a principal place of business at 1771 South Victoria Avenue, Ventura, California 93003.

2. Date of Execution:

_____, 20__

3. Description of Premises:

That certain real property situated in the Anchorage Recording District, Third Judicial District, State of Alaska, commonly known and numbered as 4331 Credit Union Drive, Anchorage, Alaska 99503, and as more particularly described in **Exhibit A** attached hereto and by this reference incorporation herein ("**Premises**").

4. Term:

A period commencing on _____, 20__, and ending on December 2, 2036.

5. Renewal Options:

Two (2) successive periods of five (5) years each by Tenant giving written notice thereof to Landlord not less than ninety (90) days prior to the expiration of the then-current Term of the Lease.

This instrument is not intended to vary the terms and conditions of the aforementioned Lease.

[TWO SEPARATE SIGNATURE PAGES FOLLOW]



Executed as a sealed instrument this ____ day of _____, 20__.

LANDLORD:

TUDOR APPLLETTE, LLC,
a Utah limited liability company

By: PM Management, Inc., a Utah corporation,
Its Manager

By: EXHIBIT-NOT FOR SIGNATURE
John B. Prince, President

State of Utah
County of _____

On this _____ day of _____, 20__, before me _____, a
notary public, personally appeared JOHN B. PRINCE, proved on the basis of satisfactory evidence to
be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged
(he/she/they) executed the same.

Witness my hand and official seal.

Notary Public

(Seal)



EXHIBIT A
TO
EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein below is situated in the Anchorage Recording District, Third Judicial District, State of Alaska and is described as follows:

Lot 1C-2, Yukon Industrial Park, according to the official plat thereof, filed under Plat No. 97-30, records of the Anchorage Recording District, Third Judicial District, State of Alaska (009-141-40-000), together with a private access easement as set forth on Plat No. 97-30 over and across the South 25 feet of Lot 1C-1, Yukon Industrial Park.

APN: 009-141-40-000

Gordon:Applebee's

30



Lease

EXHIBIT B

GUARANTY OF LEASE

In order to induce Tudor Applette, LLC, a Utah limited liability company ("Landlord"), to enter into that certain Lease executed simultaneously herewith ("Lease") with Apple North, Inc., an Alaska corporation ("Tenant"), Don A. Gordon and Sharon M. Gordon, both individually and as trustees or successor trustee(s) of the Gordon Family Revocable Trust Dated July 25, 2014 (individually and collectively, "Guarantors"), jointly and severally, hereby unconditionally guarantee to Landlord all of Tenant's obligations under the Lease executed simultaneously herewith (the "Guaranteed Obligations").

This Guaranty is absolute, unconditional and continuing and shall remain in effect until all of the Guaranteed Obligations shall have been paid, performed and discharged. Guarantor's liability shall in no event be affected or impaired by:

(a) any renewals, amendments, modifications, extensions or supplements of or to the Guaranteed Obligations or any of Landlord's rights thereunder; provided, however, that no such renewals (other than any renewals pursuant to any options to so renew set forth in the Lease), amendments, modifications, extensions or supplements shall increase or extend the Guaranteed Obligations unless the same are made while the originally named Tenant under the Lease or any affiliate thereof is the tenant under the Lease;

(b) any assignment of all or any part or parts of the Lease by Tenant with or without the consent of Landlord;

(c) the assignment or transfer in whole or in part of Landlord's interest in the Lease and/or this Guaranty;

(d) the bankruptcy, reorganization, or insolvency of Tenant or any successor or assignee thereof or any disaffirmance or abandonment by a trustee of Tenant;

(e) any deferral, reduction or compromise of any rental or other charge due Landlord under the provisions of the Lease so long as the originally named Tenant under the Lease or any affiliate thereof is the tenant under the Lease; or

(f) any failure by Landlord to require strict performance of any term or provision of the Lease or to exercise any right, power or remedy granted to Landlord under the Lease.

Each Guarantor hereby consents to and waives notice of any of the foregoing.

The obligations of each Guarantor are and shall at all times be the original, direct and primary obligations of each Guarantor, as if each Guarantor were the Tenant. Landlord, however, shall not be obligated to pursue or exhaust its rights or remedies against Tenant or others, including any other Guarantor, or resort to any security, prepayments or collateral, as a prerequisite to enforcing this Guaranty as against any Guarantor.



The signatories to this Guaranty represent and warrant that each of them is competent and authorized to enter into this Guaranty and has all requisite power and authority to sign this Guaranty and by so signing, to bind the Guarantor for which they are signing.

No waiver of any provision of this Guaranty shall be effective unless in writing and signed by Landlord and no modification of any of the provisions of this Guaranty shall be effective unless in writing and signed by each Guarantor. If any provision of this Guaranty or the application thereof is hereafter determined to be invalid or unenforceable, the remainder of this Guaranty shall not be affected thereby, and to this end, the provisions of this Guaranty are declared severable.

In the event any action or proceeding is commenced with respect to any claim or controversy by the parties hereto arising from the breach, interpretation, or enforcement of this Guaranty, the prevailing party in such action or proceeding shall receive and be entitled to, in addition to any and all other relief, all costs and expenses, including reasonable attorneys' fees, incurred by it in such action or proceeding.

THE COURTS OF UTAH, FEDERAL OR STATE, SHALL HAVE EXCLUSIVE JURISDICTION OF ALL LEGAL ACTIONS ARISING OUT OF THIS GUARANTY, WHICH SHALL BE GOVERNED SOLELY AND EXCLUSIVELY BY UTAH LAW WITHOUT REGARD TO CHOICE OF LAW PRINCIPLES. BY EXECUTING THIS GUARANTY, THE UNDERSIGNED AGREES TO SUBMIT TO PERSONAL JURISDICTION IN THE FEDERAL AND STATE COURTS OF UTAH. THE UNDERSIGNED WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS GUARANTY OR UNDER ANY RELATED DOCUMENT OR (B) ARISING FROM ANY RELATIONSHIP EXISTING IN CONNECTION WITH THIS GUARANTY, AND THE UNDERSIGNED AGREE, THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

This Guaranty sets forth the entire agreement of the undersigned and Landlord with respect to the subject matter hereof and supersedes all prior oral and written agreements and representations by Landlord to the undersigned. No modification or waiver of any provision of this Guaranty or any right of Landlord hereunder and no release of any Guarantor from any obligation hereunder shall be effective unless in a writing executed by Landlord.

EXECUTED this ____ day of _____, 20__.

GUARANTORS:

EXHIBIT-NOT FOR SIGNATURE

Don A. Gordon, individually, and as trustee
or successor trustee of the Gordon Family
Revocable Trust Dated July 25, 2014

EXHIBIT-NOT FOR SIGNATURE

Sharon M. Gordon, individually, and as trustee
or successor trustee of the Gordon Family
Revocable Trust Dated July 25, 2014



**APPLEBEE'S RESTAURANTS
FRANCHISEE LEASE RIDER**

This Lease Rider (this "Rider") is executed as of the ____ day of _____, 20__, by and between Tudor Applette, LLC, a Utah limited liability company, as landlord ("Landlord"), and Apple North, Inc., an Alaska corporation, as tenant ("Franchisee"), as a Rider to that certain lease for the premises located at 4331 Credit Union Drive, Anchorage, Alaska (the "Premises"), dated as of _____, 20__ ("the Lease"). This Rider is hereby incorporated into, and made a part of, the Lease.

WHEREAS, Franchisee has executed or intends to execute a Franchise Agreement (the "Franchise Agreement") with Applebee's Franchisor LLC, a Delaware limited liability company (along with any successor franchisor of Applebee's restaurants, "Franchisor") for the operation of an Applebee's restaurant ("Restaurant") at the Premises, and as a requirement thereof, the Lease must include the provisions contained in this Rider; and

WHEREAS, Landlord and Franchisee agree that the terms contained herein shall supersede any terms to the contrary set forth in the Lease;

NOW THEREFORE, in consideration of mutual covenants set forth herein, the execution and delivery of the Lease, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Franchisee hereby agree as follows:

1. The effectiveness of the Lease is contingent upon Franchisor's approval of the Premises, the form of the Lease, and Franchisee's ability to obtain a liquor license for the Premises.
2. The Premises may be used, in addition to any other uses permitted under the Lease, for the operation of an Applebee's Restaurant, with the sale and service of alcoholic beverages for on premises consumption, and ancillary carry-out food service. Franchisee may operate Applebee's Restaurants at any other location without Landlord's approval.
3. Franchisor, its personnel or agents, for a period of up to thirty (30) days after the expiration or sooner termination of the Lease or the Franchise Agreement, may enter the Premises for itself or on behalf of Franchisee to de-identify the Premises as a Restaurant, which may include the removal of signs, decor and materials displaying any marks, designs or logos owned by Franchisor or its affiliates, provided Franchisor shall bear the expense of repairing any and all damage to the Premises as a result thereof.
4. If Franchisee has an obligation to continuously operate its business at the Premises, Franchisee may cease operating for up to sixty (60) days, from time to time, to perform repairs, enhancements or renovations, as required by the Franchise Agreement.
5. Notwithstanding any provision herein to the contrary, Franchisee shall have the absolute right, whether or not the Franchisee is in default under the Lease, upon ten (10) days prior written notice to Landlord, to sublet, assign or otherwise transfer its interest in the Lease to Franchisor or Franchisor's affiliate, to any entity with which Franchisor may merge or consolidate, or to any person or entity which is an authorized franchisee of Franchisor operating a minimum of five (5) restaurants (each, a "Permitted Assignee"), without Landlord's consent. Following such an assignment, a Permitted Assignee also may sublet, assign or otherwise transfer its interest in the Lease to another



Permitted Assignee without the consent of Landlord. There will be no fee or expense charged in connection with such transfer.

Landlord and Franchisee acknowledge and agree that a Permitted Assignee will assume all of Franchisee's obligations under the Lease arising as a result of events, acts or omissions occurring from and after the date of assignment. In the event that Franchisee is in default of its obligations under the Lease as of the effective date of the assignment to a Permitted Assignee: a) the Permitted Assignee shall be obligated to cure such default, but only to the extent such default accrued not more than thirty (30) days prior to the date Franchisor received notice of such default from Landlord; and b) Landlord may pursue, or continue to pursue, a claim for damages under the Lease against Franchisee, but will have no rights to terminate the Lease or to disturb the quiet possession of the Premises by the Permitted Assignee.

6. The Lease contains provisions addressing: a) the allocation of responsibility for the presence of hazardous materials within the Premises (and the larger property of which the Premises is a part, if any ("**Shopping Center**")); and b) to the extent the Premises is part of a Shopping Center with common areas, the Landlord's responsibility for compliance with the Americans With Disabilities Act of 1990, as amended, within the common areas.

7. Landlord hereby represents and warrants that it holds fee simple title to the Premises and has all requisite right, power and authority to lease the Premises to Franchisee. Landlord hereby agrees to obtain a non-disturbance agreement for the benefit of Franchisee: a) from the holder of any mortgage/deed of trust as of the date of the Lease; and b) as a condition to Franchisee's subordination to any mortgage/deed of trust granted after the date of the Lease.

8. In the event the Premises is part of a Shopping Center, Landlord agrees not to construct or change any improvements or landscaping in any manner which would impair the visibility of or access to the Premises, or the amount of parking available for use by Franchisee.

9. Copies of all notices required or permitted by the Lease shall also be sent to Franchisor at 450 North Brand Boulevard, 7th Floor, Glendale, California 91203, Attn: Legal Department, or such other address as Franchisor may locate its Restaurant Support Center, at the same time notice is provided to Franchisee. Franchisor shall have the right, but not the obligation, upon giving written notice to Franchisee and Landlord, to cure any breach of the Lease.

10. The parties acknowledge that Franchisor is an intended third party beneficiary of this Rider and has the right to enforce the terms of this Rider as if it was a party hereto.

11. In the event of any conflict between this Rider and the Lease, the terms of this Rider shall control, and the Lease may not be modified or amended in any manner inconsistent with the terms of this Rider.

LANDLORD:

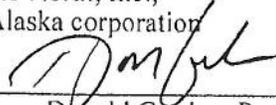
Tudor Applette, LLC,
a Utah limited liability company
By: PM Management, Inc.,
a Utah corporation, Its Manager

By: _____
John B. Prince, President

Gordon:Applebee's

FRANCHISEE:

Apple North, Inc.,
an Alaska corporation

By: 
Donald Gordon, President



Permitted Assignee without the consent of Landlord. There will be no fee or expense charged in connection with such transfer.

Landlord and Franchisee acknowledge and agree that a Permitted Assignee will assume all of Franchisee's obligations under the Lease arising as a result of events, acts or omissions occurring from and after the date of assignment. In the event that Franchisee is in default of its obligations under the Lease as of the effective date of the assignment to a Permitted Assignee: a) the Permitted Assignee shall be obligated to cure such default, but only to the extent such default accrued not more than thirty (30) days prior to the date Franchisor received notice of such default from Landlord; and b) Landlord may pursue, or continue to pursue, a claim for damages under the Lease against Franchisee, but will have no rights to terminate the Lease or to disturb the quiet possession of the Premises by the Permitted Assignee.

6. The Lease contains provisions addressing: a) the allocation of responsibility for the presence of hazardous materials within the Premises (and the larger property of which the Premises is a part, if any ("Shopping Center")); and b) to the extent the Premises is part of a Shopping Center with common areas, the Landlord's responsibility for compliance with the Americans With Disabilities Act of 1990, as amended, within the common areas.

7. Landlord hereby represents and warrants that it holds fee simple title to the Premises and has all requisite right, power and authority to lease the Premises to Franchisee. Landlord hereby agrees to obtain a non-disturbance agreement for the benefit of Franchisee: a) from the holder of any mortgage/deed of trust as of the date of the Lease; and b) as a condition to Franchisee's subordination to any mortgage/deed of trust granted after the date of the Lease.

8. In the event the Premises is part of a Shopping Center, Landlord agrees not to construct or change any improvements or landscaping in any manner which would impair the visibility of or access to the Premises, or the amount of parking available for use by Franchisee.

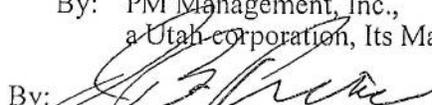
9. Copies of all notices required or permitted by the Lease shall also be sent to Franchisor at 450 North Brand Boulevard, 7th Floor, Glendale, California 91203, Attn: Legal Department, or such other address as Franchisor may locate its Restaurant Support Center, at the same time notice is provided to Franchisee. Franchisor shall have the right, but not the obligation, upon giving written notice to Franchisee and Landlord, to cure any breach of the Lease.

10. The parties acknowledge that Franchisor is an intended third party beneficiary of this Rider and has the right to enforce the terms of this Rider as if it was a party hereto.

11. In the event of any conflict between this Rider and the Lease, the terms of this Rider shall control, and the Lease may not be modified or amended in any manner inconsistent with the terms of this Rider.

LANDLORD:

Tudor Applette, LLC,
a Utah limited liability company
By: PM Management, Inc.,
a Utah corporation, Its Manager

By: 
John B. Prince, President

Gordon:Applebee's

FRANCHISEE:

Apple North, Inc.,
an Alaska corporation

By: _____
Donald Gordon, President



EXHIBIT F

SECURITY AGREEMENT

THIS SECURITY AGREEMENT ("**Agreement**") is made and entered into as of the _____ day of _____, 20__, by and between Kodiak Apple, Inc., a Utah corporation ("**Seller**"), and Apple North, Inc., an Alaska corporation ("**Buyer**"), with reference to and based upon the following:

RECITALS:

A. Concurrently herewith and pursuant to the terms and conditions of that certain Restaurant Purchase and Sale Agreement dated November 1, 2016 (as the same may have been amended, modified or supplemented) ("**Purchase Agreement**"), between Seller and Buyer, Seller has sold to Buyer, and Buyer has purchased from Seller, all of Seller's rights, title and interest in and to that certain franchised Applebee's Neighborhood Grill & Bar® restaurant located at 4331 Credit Union Drive, Anchorage, Alaska 99503, commonly known and numbered as Applebee's No. 94069 ("**Restaurant**").

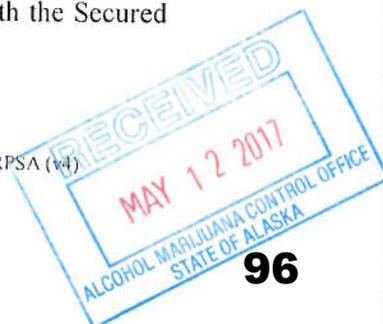
B. In consideration, in part, for the sale of the Restaurant, Buyer has executed and delivered to Seller that certain Promissory Note of even date herewith in the original principal sum of Two Hundred Fifty Thousand and no/100 Dollars (\$250,000.00), payable to the order of Seller ("**Promissory Note**"), which by this reference is incorporated herein. (The obligations of Buyer under the Promissory Note shall hereinafter be referred to as the "**Secured Obligations**").

C. In order to secure the performance of the Secured Obligations, and pursuant to the terms of the Purchase Agreement, Buyer has agreed to grant to Seller a first priority security interest in certain assets of the Restaurant as more particularly described in **Exhibit A** attached hereto and by this reference incorporated herein ("**Collateral**").

NOW, THEREFORE, in consideration of the above premises and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. **Grant of Security Interest.** Buyer, for valuable consideration, hereby grants to Seller a first priority security interest in the Collateral to secure the performance of the Secured Obligations.

2. **Financing Statements and Further Assurances.** Buyer agrees, on request of Seller, to furnish to Seller such further information, to execute and deliver to Seller such further documents and instruments and to do such other acts and things as Seller may at any time reasonably request relating to the perfection or protection of the security interest in the Collateral created by this Agreement or for the purpose of carrying out the intent of this Agreement. Without limiting the foregoing, Buyer shall cooperate and do all acts deemed necessary or advisable by Seller to continue in Seller a perfected first priority security interest in the Collateral and shall obtain and furnish to Seller any subordinations, releases, landlord, lessor, bailee or mortgagee waivers, control agreements, and similar documents as may be from time to time requested by, and in form and substance satisfactory to, Seller. Buyer will warrant and defend the Collateral and Seller against all claims by all persons in connection with the Secured Obligations.

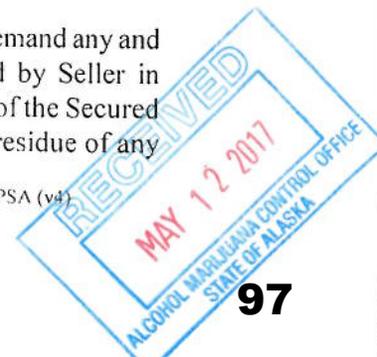


2.1 Seller's Authority. Buyer authorizes Seller to file financing statements, continuations, and amendments thereto describing the Collateral and containing any other information required by the Uniform Commercial Code as adopted in the State of Alaska ("UCC"), in such form and substance as Seller, in its sole discretion, may determine. Buyer shall, if any certificate of title be required or permitted by law for any of the Collateral, obtain and promptly deliver to Seller such certificate showing the lien of this Agreement with respect to the Collateral. Buyer ratifies its prior authorization for Seller to file financing statements and amendments thereto describing the Collateral and containing any other information required by the UCC, if filed prior to the date hereof.

2.2 Certain Rights and Remedies. If an event of default of Buyer under the Secured Obligations shall have occurred and be continuing, Seller, without any other notice to or demand upon Buyer, shall have in any jurisdiction in which enforcement of this Agreement is sought, in addition to all other rights and remedies, the rights and remedies of a secured party under the UCC and any additional rights and remedies that may be provided to a secured party in any jurisdiction in which any of the Collateral is located, including the right to take possession of the Collateral, and for that purpose Seller may, so far as Buyer can give authority therefor, enter upon the premises and remove the same therefrom. Seller may in its discretion require Buyer to assemble all or any part of the Collateral at such location or locations as Seller may reasonably designate. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Seller shall give to Buyer at least ten (10) calendar days' prior written notice of the time and place of any public or private sale of Collateral. Buyer acknowledges that ten (10) calendar days' prior written notice of such public or private sale shall be reasonable notice. In addition, Buyer waives any and all rights that it may have to a judicial hearing in advance of the enforcement of any of Seller's rights and remedies hereunder, including, without limitation, its right following an event of default to take immediate possession of the Collateral and to exercise its rights and remedies with respect thereto.

2.3 Receivers. If an event of default of Buyer under the Secured Obligations shall have occurred and be continuing and in addition to any other rights and remedies, as a matter of right and without notice to Buyer or anyone claiming under Buyer, and without regard to the then value of the Collateral or the interest of Buyer therein, or the solvency of Buyer, Seller may seek the appointment of a receiver for the Collateral and, to the maximum extent permitted by law, all other assets of Buyer, all upon ex parte application to any court of the competent jurisdiction. Buyer waives any right to a hearing or notice of hearing prior to the appointment of a receiver and irrevocably consents to such appointment. Such receiver shall have all of the usual powers and duties of receivers in like or similar cases and all of the powers and duties of Seller in case of entry as provided above and shall continue as such and exercise all such powers until the later of the date of confirmation of sale of the Collateral or the date of expiration of any redemption period, unless such receivership is sooner terminated. All expenses incurred by the receiver or its agents, including obligations to repay funds borrowed by the receiver, shall constitute a part of the Secured Obligations. Any revenues collected by the receiver shall be applied first to the expenses of the receivership, including reasonable attorneys' fees incurred by the receiver and Seller, together with interest thereon at the default rate of ten percent (10%) per annum from the date incurred until paid, and the balance shall be applied toward the Secured Obligations or in such other manner as the court may direct.

2.4 Proceeds of Dispositions; Expenses. Buyer shall pay to Seller on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Seller in protecting, preserving or enforcing Seller's rights and remedies under or in respect of any of the Secured Obligations or any of the Collateral. After deducting all of the foregoing expenses, the residue of any



proceeds of collection or sale or other disposition of the Collateral shall, to the extent actually received in cash, be applied to the payment of the Secured Obligations in such order or preference as Seller may determine. Upon the final payment and satisfaction in full of all of the Secured Obligations and after making any payments required by Sections 9-608(a)(1)(C) or 9-615(a)(3) of the UCC, any excess shall be returned to Buyer. In the absence of final payment and satisfaction in full of all of the Secured Obligations, Buyer shall remain liable for any deficiency.

3. **Waiver.** No waiver by Seller of an event of default of Buyer under the Secured Obligations shall operate as a waiver of any other default or of the same default on a future occasion. The taking of the security hereunder shall not waive or impair any other security the Seller may have or hereafter acquire for the payment of the Promissory Note nor shall the taking of any such additional security waive or impair this Security Agreement. Seller may resort to any security it may have in the order it may deem proper.

4. **Successors and Assigns.** All rights of Seller hereunder shall inure to the benefit of its successors and assigns. All promises and duties of Buyer shall bind its successors and assigns.

5. **Notices.** All notices, requests and demands to be made hereunder shall be in writing at the address set forth below by any of the following means: (i) personal service (including service by overnight courier service); (ii) electronic communication, whether by telefax or email (if confirmed in writing sent by personal service or by registered or certified, first class mail, return receipt requested); or (iii) registered or certified, first class mail, return receipt requested. Such addresses may be changed by notice to the other party given in the same manner as provided above. Any notice, request or demand sent pursuant to either subsection (i) or (ii) hereof shall be deemed received upon such personal service or upon dispatch by electronic means, and, if sent pursuant to subsection (iii) shall be deemed received five (5) days following deposit in the mail.

If to Buyer:

Apple North, Inc.
Attention: Donald Gordon, President
1771 S. Victoria Ave.
Ventura, California 93003
Telefax: (805) 650-9216
Email: pancakeman@earthlink.net

Copy to:

Joseph J. London, Esq.
Law Offices of Joseph J. London
21031 Ventura Blvd., Suite 605
Woodland Hills, California 91364
Telefax: (818) 346-2267
Email: joelondon@joelondonlaw.com



If to Seller:

Kodiak Apple, Inc.
Attention: John Prince, President
308 East 4500 South, Suite 210
Murray, Utah 84107
Telefax: _____
Email: _____

Copy to:

David P. Hirschi, Esq.
Hirschi Steele & Baer, PLLC
136 E. South Temple, Suite 1650
Salt Lake City, Utah 84111
Telefax: _____
Email: dave@hsblegal.com

Any party may send any notice, request, demand, claim, or other communication hereunder to the intended recipient at the address set forth above using any other means (including personal delivery, expedited courier, messenger service, telecopy, telex, ordinary mail, or electronic mail), but no such notice, request, demand, claim, or other communication shall be deemed to have been duly given unless and until it actually is received by the intended recipient. Any party may change the address to which notices, requests, demands, claims, and other communications hereunder are to be delivered by giving the other party notice in the manner herein set forth.

6. **Attorneys' Fees.** In any action or proceeding arising out of this Agreement or pertaining to its interpretation or enforcement, the prevailing party shall be entitled to recover from the non-prevailing party the prevailing party's reasonable attorneys' fees and costs in addition to any other relief awarded to the prevailing party by the court.

7. **Governing Law.** This Security Agreement shall be governed and construed in accordance with the laws of the jurisdictions where the Collateral is located.

8. **Amendments.** No provision of this Agreement may be waived, changed or discharged orally, but only by an agreement in writing and signed by the party to be charged. Such permitted waiver, change or discharge shall be effective only in the specific instances and for the purposes for which given and to the extent therein specified.

9. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

[TWO SEPARATE SIGNATURE PAGES FOLLOW]



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SELLER:

Kodiak Apple, Inc.,
a Utah corporation

By: EXHIBIT-NOT FOR SIGNATURE

John Prince, President

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

BUYER:

Apple North, Inc.,
an Alaska corporation

By: EXHIBIT-NOT FOR SIGNATURE
Donald Gordon, President



**EXHIBIT A
TO
EXHIBIT F**

All of Seller's right, title and interest in and to those certain furnishings, furniture, fixtures, equipment and smallware items (including, but not limited to, the Micros POS System) located in or about the Applebee's Neighborhood Grill & Bar® restaurant located at 4331 Credit Union Drive, Anchorage, Alaska 99503, including, but not limited to, those items listed on **Schedule 1** attached hereto and by this reference incorporated herein; and that certain Beverage Dispensary (Liquor) License No. 4746, issued by the Alaska Alcohol and Marijuana Control Office.



SCHEDULE 1

Cooks Line

- 6 - Microwaves
- 1 - 3ft Vulcan Cheese melter
- 1- 6ft Wolf Cheese melter
- 1- McCall Stand up Freezer/Refrigerator
- 1- 3 vat Fryer
- 1- 4ft Flat Top Grill
- 1- 6ft Chair Broiler Wood assist grill
- 1- 6 Burner Stove Top w/stainless table
- 1- 6 Drawer under counter cooler
- 3- Chef Tables w/under counter coolers /drawers
- 1- Chip warming drawer
- 4- Steam Tables
- 3 - KDS Monitors
- 3- KDS Bump pads

Expo Line

- 1 - Server Reach-In Cooler
- 1- Salad bar cooler
- 1- Ice Tea Machine
- 1- 8 head Pepsi Machine
- 2- Ice Tea Urns
- 2 - Coffee Machines
- 1 - Expo Line Cold rail
- 2- Computer Monitors
- 2- KDS Bump Pads

Dish Room

- 1 - Ecolab Low Temp Machine
- 1- MSDS Station
- 1- Handwash Sink
- 1- Towel Dispenser
- 1- Captive Aire Hood
- Stainless Shelves & Racks
- 1- 3 Compartment Sink

Kitchen

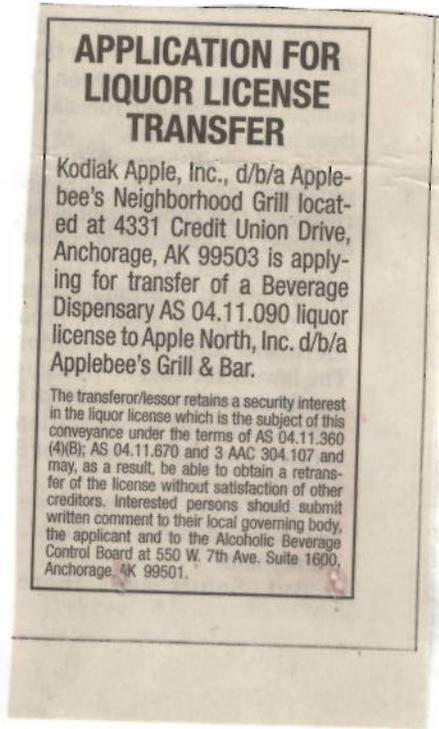
- 1- 2 Head Manitowac Ice Machine
- 1- Steamer
- 1- Prep Sink & Table
- 1- Pepsi Rack
- 1- Bulk CO2 Container
- 1- 8ft Stainless Prep Table
- 1- Grease Vat Caption System
- 7- Storage shelves
- 1- 100 Gallon Water Heater
- 1- Tankless Wall Mounted Water Heater
- 1- Handwash Sink
- 1- Towel Dispenser
- 1- Walk In Cooler
- 10 - Speed Racks
- 6- Shelves
- 1- Walk In Freezer
- 5- Shelves
- 1- Walk In Beer Cooler
- 2- Keg Rack Shelves
- 1- Speed Rack
- 1- Shelf

356030
#1401029
\$585.00

AFFIDAVIT OF PUBLICATION

STATE OF ALASKA
THIRD JUDICIAL DISTRICT

Emma Dunlap
being first duly sworn on oath
deposes and says that she is
a representative of the
Alaska Dispatch News, a
daily newspaper. That said
newspaper has been approved
by the Third Judicial Court,
Anchorage, Alaska, and it now
and has been published in the
English language continually as a
daily newspaper in Anchorage,
Alaska, and it is now and during
all said time was printed in an
office maintained at the aforesaid
place of publication of said
newspaper. That the annexed is
a copy of an advertisement as it
was published in regular issues
(and not in supplemental form)
of said newspaper on



March 6, 13 & 20, 2017

and that such newspaper was
regularly distributed to its
subscribers during all of said
period. That the full amount of
the fee charged for the foregoing
publication is not in excess of
the rate charged private individuals.

Signed Emma Dunlap

Subscribed and sworn to before

me this 20 day of MARCH

20 17 Britney Thompson

Notary Public in and for
The State of Alaska.
Third Division
Anchorage, Alaska
MY COMMISSION EXPIRES

2/23/2019

