



## MEMORANDUM

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

DATE: September 13, 2017

FROM: Erika McConnell  
Director, ABC Board

RE: Serrano's Mexican Grill  
#5592 Restaurant or Eating  
Place

This is an application for a new restaurant or eating place license, in the same location and with the same majority owner as Tequila Kitchen Express, LLC, DBA Tequila Kitchen Express, License #5247.

Tequila Kitchen Express was issued a new REPL license in October of 2013. The board did not renew the license at the first renewal period in 2015 because of multiple violations, a required transfer that was not submitted for, and a protest of the renewal. This majority owner is a shareholder in other licenses where there have been problems with transfers not being promptly requested from the board.

Due to the prior behavior of this applicant with the other license at this location, staff recommends that the board place the following condition on the license:

Lack of compliance with AS 04.11.040 and/or AS 04.11.045(b) shall result in the immediate initiation of revocation proceedings.

Recommendation: Approve the license with delegation and the recommended condition.



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

Alaska Alcoholic Beverage Control Board  
**Form AB-00: New License Application**

**What is this form?**

This new license application form is required for all individuals or entities seeking to apply for a new 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 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 - Establishment and Contact Information**

Enter information for the business seeking to be licensed.

Licensee:	Serrano's LLC		
License Type:	Restaurant/Eating place	Statutory Reference:	AS 04.11.100
Doing Business As:	Serrano's Mexican Grill		
Premises Address:	2514 E Tudor Rd		
City:	Anchorage	State:	AK ZIP: 99507
Local Governing Body:	<i>Municipality of Anchorage</i>		
Community Council:	<i>Campbell Park</i>		

Mailing Address:	201 E Northern Lights Boulevard		
City:	Anchorage	State:	AK ZIP: 99503

Designated Licensee:	Josue Picasso		
Contact Phone:	907-297-9952	Business Phone:	907-744-1555
Contact Email:	katia@serranosgrill.com		

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

OFFICE USE ONLY			
Complete Date:	License Years:	License #:	5592
Board Meeting Date:	Transaction #:	15444	
Issue Date:	BRE:		





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Alaska Alcoholic Beverage Control Board

## Form AB-00: New License Application

### Section 2 - Premises Information

Premises to be licensed is:

an existing facility

a new building

a proposed building

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

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

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

### Section 3 - Sole Proprietor Ownership Information

This section must be completed by any sole proprietor who is applying for a license. Entities should skip to Section 4. 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:	





Alaska Alcoholic Beverage Control Board

**Form AB-00: New License Application**

**Section 4 - 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 5.

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:	Josue Picasso			
Title(s):	President Member	Phone:	907-297-9952	% Owned: 76
Address:	201 E Northern Lights Blvd			
City:	Anchorage	State:	AK	ZIP: 99503

Entity Official:	Alberto Perez Garcia			
Title(s):	Manager Member	Phone:	907-382-7191	% Owned: 15
Address:	9410 Morningside Loop Unit A			
City:	Anchorage	State:	AK	ZIP: 99515

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

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





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 Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

**Form AB-00: New License Application**

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 #:	118849	AK Formed Date:	2008	Home State:	AK
Registered Agent:	Josue Picasso		Agent's Phone:	907-297-9952	
Agent's Mailing Address:	201 E Northern Lights Boulevard				
City:	Anchorage	State:	AK	ZIP:	99503

Residency of Agent: Yes No

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

**Section 5 - Other Licenses**

Ownership and financial interest in other alcoholic beverage businesses: Yes No

Does any representative or owner named 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):

Josue Picasso , Serrano's LLC 5364-Restaurant/Eating Place  
 Alberto Perez Garcia, Serrano's LLC 5364-Restaurant/Eating Place  
 Josue Picasso, JIT LLC /Tequila 61

**Section 6 - 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:

Ekaterina Filina, Accountant





Alaska Alcoholic Beverage Control Board  
**Form AB-00: New License Application**

**Section 7 – 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.

*JP*

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

*JP*

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.

*JP*

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.

*JP*

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

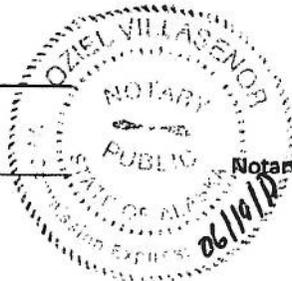
*JP*

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

Signature of licensee

**Josue Picasso**

Printed name of licensee



Signature of Notary Public

Notary Public in and for the State of

Alaska

My commission expires:

06/19/17

Subscribed and sworn to before me this 22 day of May, 2017.





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 550 W 7<sup>th</sup> Avenue, Suite 1600  
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<https://www.commerce.alaska.gov/web/amco>  
 Phone: 907.269.0350

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

### What is this form?

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

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

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

Yes No

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

### Section 1 – Establishment Information

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

Licensee:	Serrano's LLC	License Number:	5592
License Type:	Restaurant/Eating Place		
Doing Business As:	Serrano's Mexican Restaurant		
Premises Address:	2514 E Tudor Rd		
City:	Anchorage	State:	AK
		ZIP:	99507



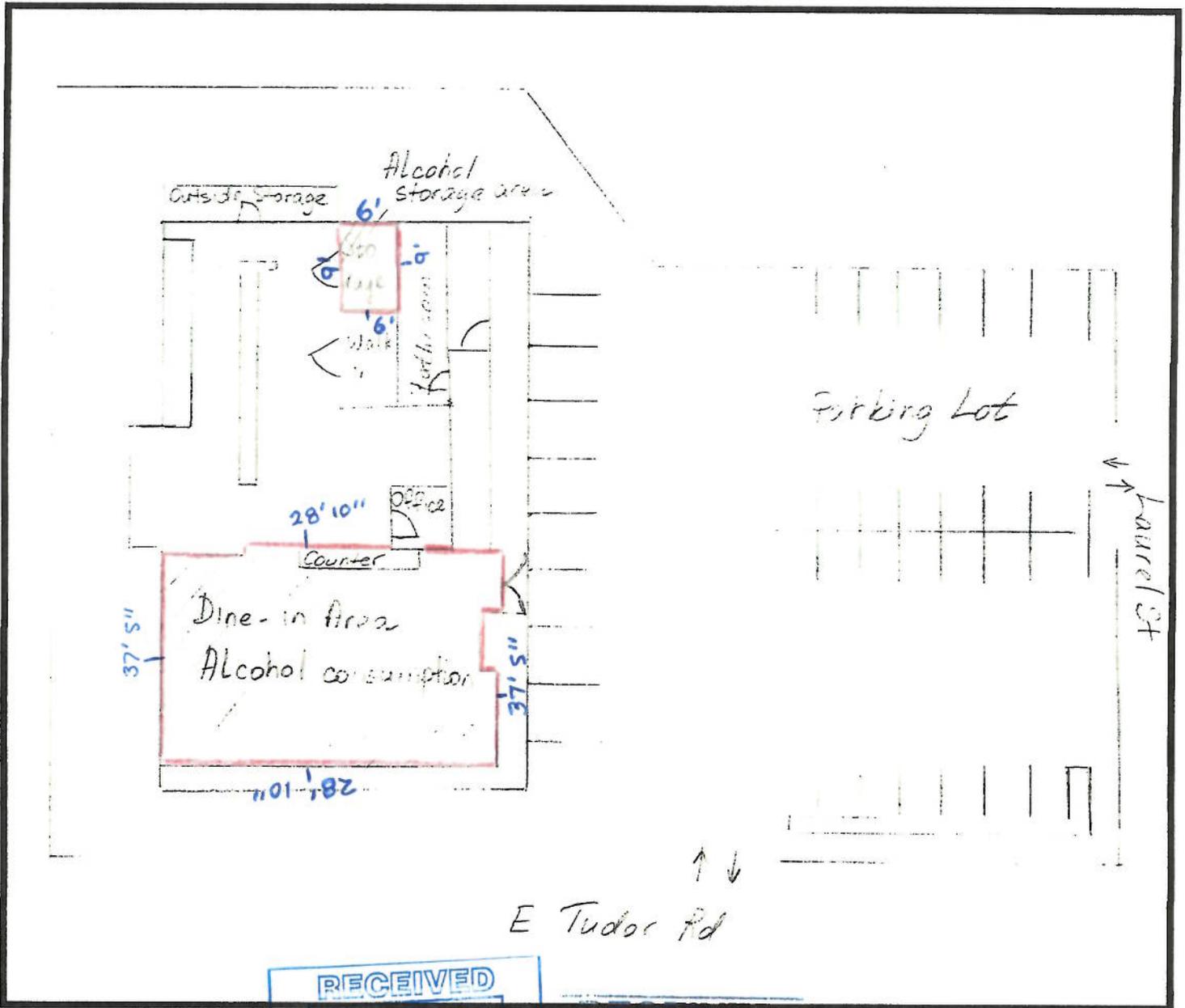


Alaska Alcoholic Beverage Control Board

Form AB-02: Premises Diagram

Section 2 – Detailed Premises Diagram

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



RECEIVED  
AUG 25 2017  
ALC. DIV. STATE OF ALASKA

RECEIVED  
AUG 18 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.

**Section 1 – Establishment Information**

Enter information for licensed establishment

Licensee:	Serrano's LLC		
License Type:	Restaurant/Eating Place	License Number:	5592
Doing Business As:	Serrano's Mexican Grill		
Premises Address:	2514 E Tudor Rd		
City:	Anchorage	State:	AK ZIP: 99507
Contact Name:	Josue Picasso	Contact Phone:	907-297-9952

**Section 2 – Type of Designation Requested**

This application is for the request of designation as a bona fide restaurant, hotel, or eating place for purposes of AS 04.16.010(c) or AS 04.16.049, and for the request of the following designation(s) (check all that apply):

- Dining after standard closing hours: AS 04.16.010(c)
- 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)

NOTE: Under AS 04.16.049(d), this permit is not required to employ a person 18 - 20 years of age.

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:

Monday-Saturday 11.00 am to 10.00 pm  
Sunday 12.00 pm to 9.00 pm

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:

[Empty text box for describing entertainment]

table service     buffet service     counter service     other

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

Patrons order at the counter, the food is brought out to the table

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



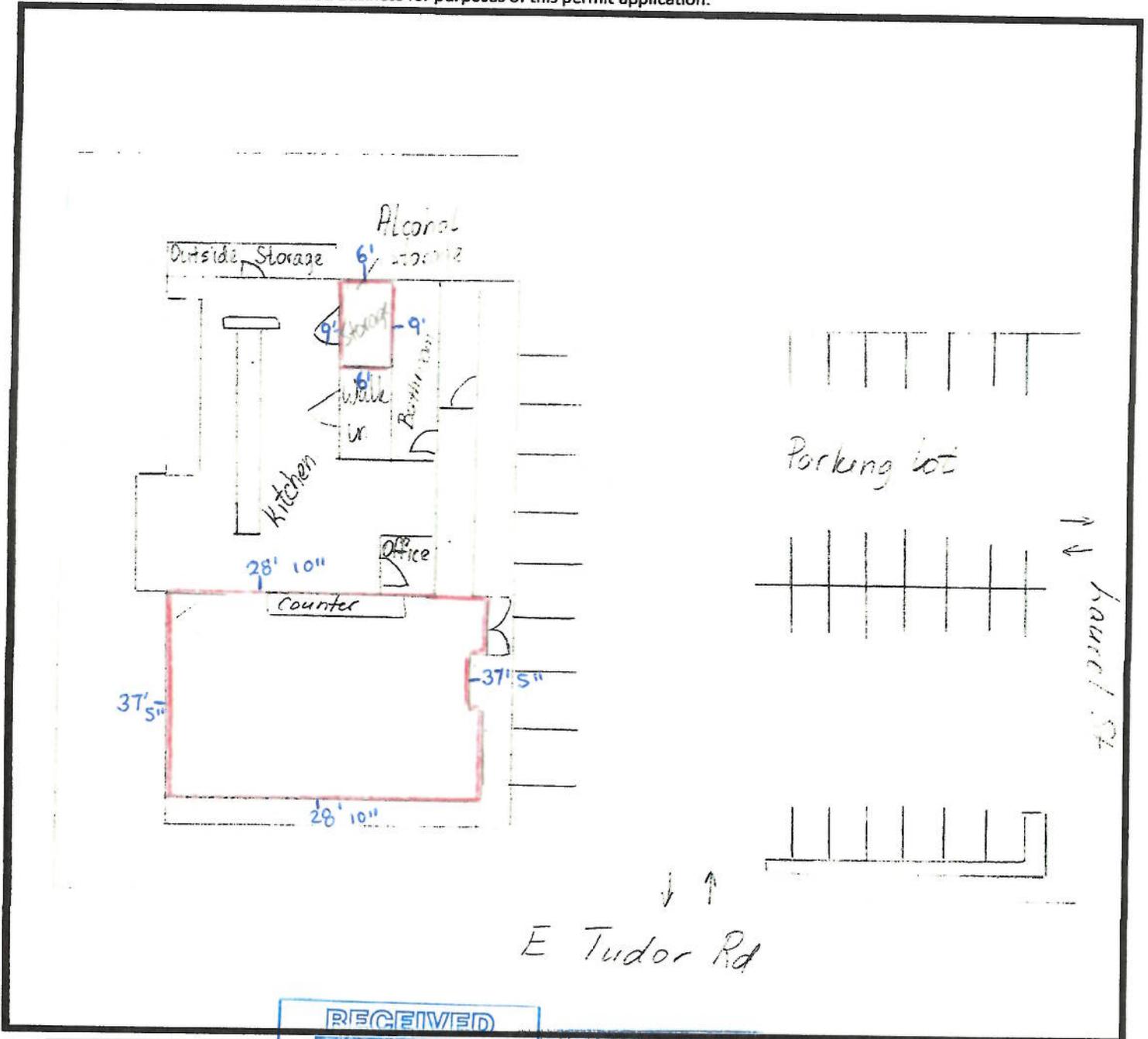


Alaska Alcoholic Beverage Control Board

Form AB-03: Restaurant Designation Permit Application

Section 4 – Detailed Floor Plan

Provide a detailed floor plan that meets the requirements listed in Form AB-02 and clearly indicates the proposed designated and undesignated areas of the licensed business for purposes of this permit application.



RECEIVED  
AUG 25 2017  
ALC  
CE  
ALCOHOL MARIJUANA CONTROL OFFICE  
STATE OF ALASKA

RECEIVED  
AUG 18 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 for purposes of this application. I understand that this diagram is different than my licensed premises diagram.

*SP*

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

*SP*

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.

*SP*

I declare under penalty of perjury that this form, including all attachments and accompanying schedules and statements, is true, correct, and complete.

Signature of licensee

*Josue Picasso*  
\_\_\_\_\_  
Josue Picasso

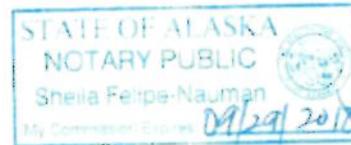
Printed name of licensee

Signature of Notary Public

*Ab*  
\_\_\_\_\_  
Notary Public in and for the State of Alaska

Notary Public in and for the State of

My commission expires: 09/29/2018



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

Approved Disapproved

Signature of local government official

Date

Printed name of local government official

Title





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:



## SANDWICHES

ALL SERVED WITH CILANTRO PARMESAN FRIES

**TORTA** Mexican sandwich served hot on bolillo bread, garnished with guacamole, tomatoes, mayo, and queso fresco. Choose from chicken, steak, pork, shredded beef, lengua or chorizo. | 12.99

**SERRANO'S BURGER** A half pound Angus beef burger on a brioche bun with American cheese, ham, bacon, and Polish sausage, garnished with lettuce and tomatoes. | 13.99

**CUBAN SANDWICH** Grill-pressed bolillo bread with carnitas, ham, polish sausage, cheddar & pepper jack cheeses, creamy avocado sauce, lettuce and tomatoes. | 13.99

## DESSERTS

ALL DESSERTS ARE 5.99

**FLAN** Sweetened egg custard with a caramel topping.

**CHEESECAKE CHIMICHANGA** Banana cheesecake filling wrapped in a flour tortilla, fried til golden brown and dusted in cinnamon sugar.

**CHURROS** Fried dough pastry, tossed in cinnamon sugar and topped with whipped cream and chocolate sauce.

## DRINKS

**HORCHATA** Creamy beverage made with rice, cinnamon, sugar and vanilla. | 3.49

**HIBISCUS LEMONADE** A refreshing drink made with freshly squeezed lemons combined with hibiscus flower tea. | 3.49

### SOFT DRINKS

Bottled Mexican Coke 2.99 | Fountain Sodas 2.99

*Coke, Diet Coke, Dr. Pepper, Barq's Root Beer, Fanta Orange and Sprite*

**DRAUGHT BEERS** | pint 5.00 | pitcher 15.50

Negra Modelo, Pacifico, and XX Amber

**BOTTLED BEERS** | 5.25

Corona, Modelo Especial, and Corona Light

**WINE MARGARITAS** | 6.99

**MICHELADA (MEXICAN RED BEER)** | 6.99

Your choice of beer mixed with lime juice, clamato juice, assorted sauces, spices and peppers. Served in a chilled salt rimmed glass.

**WINE BY THE GLASS** | 6.49

ask your server for current selection.

**Serrano's**  
MEXICAN GRILL

**FRESH  
AUTHENTIC  
MEXICAN  
FOOD**

**NOW WITH TWO LOCATIONS**

#### MIDTOWN

201 E. Northern Lights Blvd

**907-744-1555**

#### EAST ANCHORAGE

2514 E. Tudor Road

**907-561-5611**

#### RESTAURANT HOURS:

Open 7 Days a Week

**11am-10pm Mon-Sat**

**Noon-9pm Sun**



[SERRANOSGRILL.COM](http://SERRANOSGRILL.COM)

**WE DELIVER 7 DAYS A WEEK | 11AM-10PM\***

\* LIMITED DELIVERY AREA. PRICES, HOURS AND AVAILABILITY SUBJECT TO CHANGE WITHOUT NOTICE.



**ORDER YOUR CATERING THROUGH US!**



## APPETIZERS

**NACHOS** Housemade crispy tortilla chips layered with a blend of cheeses, refritos, pico de gallo, and guacamole with your choice of chicken, beef, carnitas, chorizo, or fajita veggies. | 11.99

**GRILLED QUESADILLA** 8-inch tortillas filled with a blend of cheeses and your choice of chicken, beef, carnitas, chorizo, or fajita veggies. Served with fresh guacamole. | 10.99 | *just cheese 7.99*

**CEVICHE** Tiger prawns cured in citrus juices with onions, cucumber, jalapeños and carrots. Served with chips. | 13.99

**SOUTHWESTERN EGGROLLS** Crisped to perfection and stuffed with charbroiled al pastor chicken, refritos, and jack cheese. Served with avocado salsa. | 11.99

**GUACAMOLE AND CHIPS** Mashed fresh avocados mixed with freshly chopped jalapeños, serranos, onion, cilantro, and lime juice. Served with tortilla chips. | 8.99

**CILANTRO PARMESAN FRIES** | 3.99

**ASADA FRIES** Fries layered with a blend of cheeses, refritos, pico de gallo, guacamole, and your choice of chicken, steak, pork, or chorizo. | 11.99

**CHIPS AND SALSA** | 3.49

## SOUP & SALAD

**TORTILLA SOUP** Mildly spicy tomato-based soup with chicken broth, avocado, panela cheese, fried tortilla noodles, and cilantro | 7.99 *add chicken for 2.49*

**SHRIMP TOSTADA** Sinaloa inspired tostada topped with shrimp alajillo, cucumber, garlic aioli, cabbage, and creamy avocado salsa. | 6.49

**TACO SALAD** Crispy flour tortilla bowl filled with refritos, rice, Romaine lettuce, blend of cheddar and pepperjack cheeses, pico de gallo, guacamole, and your choice of carne asada, chicken, ground beef, barbacoa, carnitas, chorizo, or fajita veggies | 11.99

**AVOCADO & TOMATO SALAD** Crisp Romaine lettuce with roma tomatoes, sliced avocado, grilled corn, fried tortilla noodles, and your choice of grilled chicken, carne asada, carnitas, chorizo, or fajita veggies. Served with avocado sauce. | 11.99 *add shrimp for 2.99*

**BAJA SHRIMP SALAD** Shrimp grilled alajillo served with avocado, crispy bacon and tomatoes over Romaine lettuce. Dressed with avocado salsa. | 13.99

**DON CAESAR SALAD** *Did you know the original Caesar salad was created in Mexico? TRUE STORY.* Romaine, parmesan cheese, and classic Caesar dressing with your choice of carne asada or grilled chicken. | 11.99 *add shrimp for 2.99*

### MEXICAN 101

REFRITOS: Refried Beans | CARNITAS: Pulled Pork Confit  
BARBACOA: Shredded Beef | LENGUA: Slow Cooked Beef Tongue  
CARNE ASADA: Marinated Steak | CHORIZO: Spicy Mexican Sausage

## ENTREES

ALL SERVED WITH RICE AND BEANS | ASK FOR OUR DAILY SPECIAL

**MUCHO MACHO DINNER** Choose from carne asada, barbacoa, grilled chicken, carnitas, or lengua. Garnished with chopped onions and cilantro with a lime wedge. Served with corn or flour tortillas. | 13.99

**ENCHILADAS TRADICIONAL** Two corn tortillas filled with your choice of ground beef, barbacoa, chicken or cheese, topped with traditional red sauce and melted jack cheese. | 11.99

**ENCHILADAS SUIZAS** Two corn tortillas filled with shredded chicken and cheese, smothered in tomatillo cream sauce and melted jack cheese. | 11.99

**GRILLED QUESADILLA DINNER** Flour tortillas filled with a blend of cheeses and your choice of grilled chicken, ground beef, barbacoa, carne asada, carnitas, chorizo, or fajita veggies. Served with fresh guacamole. | 13.49

**RICE BOWL** Perfectly cooked rice with refritos and our signature molcajete sauce. Garnished with cotija cheese and your choice of grilled chicken, carne asada, carnitas or fajita veggies. | 12.99

## TACOS

EACH FOR 3.95 | ADD BEANS AND RICE FOR 3.49

*Your choice of chicken, carne asada, carnitas, ground or shredded beef, lengua, chorizo, or chipotle shrimp (+.75).*

**STREET TACO** Soft corn tortillas garnished with onions, cilantro and a lime wedge. The way a taco should be. 😊

**SOUTHWEST TACOS** Choice of soft flour or crispy corn tortillas, garnished with cheese, salsa and Romaine lettuce.

## BURRITOS

ALL SERVED WITH RICE AND BEANS

*Your choice of chicken, carne asada, carnitas, ground or shredded beef, lengua or chorizo.*

**SERRANO'S ORIGINAL BURRITO** Flour tortilla with refritos, rice, choice of meat, cheese, onions, cilantro, and salsa and topped with guacamole. | 11.99

**FAJITA BURRITO** A colorful mix of sauteed peppers and onions, cilantro, and wrapped in a flour tortilla with rice, refritos, and your choice of meat. Topped with guacamole. | 13.49

**CHIPOTLE SHRIMP BURRITO** Flour tortilla, beans, rice, shrimp in a creamy chipotle sauce, cabbage and cheese. Topped with guacamole. | 14.99

**SOUTHWEST CHIMICHANGA** A deep-fried burrito filled with a blend of cheeses and your choice of meat. Topped with our molcajete sauce. | 12.99

**MONSTER BEAN & CHEESE BURRITO** | 8.99

JUL 05 2017



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<https://www.commerce.alaska.gov/web/amco>  
 Phone: 907.269.0350

**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:	Serrano's LLC		
License Type:	Restaurant/Eating Place		
Doing Business As:	Serrano's Mexican Restaurant		
Premises Address:	2514 E Tudor Rd		
City:	Anchorage	State:	AK
		ZIP:	99507

**Section 2 - Certification**

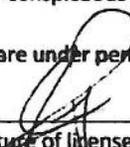
I certify that I have met the public notice requirement set forth under AS 04.11.310 by posting a copy of my application for the following 10-day period at the location of the proposed licensed premises and at the following conspicuous location in the area of the proposed premises:

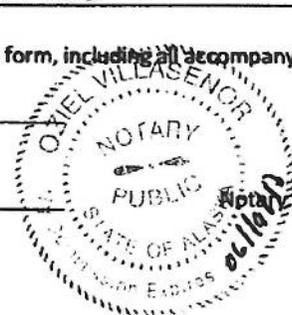
Start Date: 5 10 2017

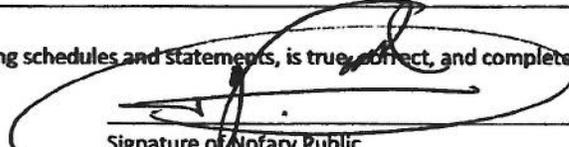
End Date: 5 20 2017

Other conspicuous location: Post office

I declare under penalty of perjury that this form, including all accompanying schedules and statements, is true, correct, and complete.

  
 Signature of licensee  
**Josue Picasso**  
 Printed name of licensee



  
 Signature of Notary Public  
 Notary Public in and for the State of Alaska

My commission expires: 06/19/17

Subscribed and sworn to before me this 22 day of May, 2017.



ANCHORAGE PRESS  
731 I STREET SUITE 102  
Anchorage, Alaska 99501  
Phone: 561-7737 Fax: 561-7777

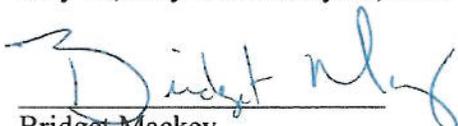
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**LIQUOR LICENSE NOTICE  
NEW APPLICATION**

Serrano's LLC, is making application for a new restaurant/eating place AS 04.11.100 liquor license to Serrano's Mexican Grill located at 2514 E. Tudor Rd., Anchorage, Ak .Interested persons should submit written comment to their local governing body, the applicant and to the Alcoholic Beverage Control Board at 550 W. 7<sup>th</sup> Ave., Suite 1600 Anchorage Ak 99501. Pub 5.11, 5.18 and 5.25

20170527

I, Bridget Mackey, advertising representative for The Anchorage Press verify that the liquor license application notice for Serrano's LLC 2514 E. Tudor Rd appeared in the May 11, May 18 and May 25, 2017 issues of the Anchorage Press Newspaper.

  
Bridget Mackey

Subscribed and sworn to me in the Municipality of Anchorage, in the state Alaska, on this First day of June, 2017.

  
Notary Public Signature

5/24/2021  
Commission Expires

CLARE TILLEY  
Notary Public  
State of Alaska  
My Commission Expires  
May 24, 2021

RECEIVED  
JUL 05 2017  
ALCOHOL MARIJUANA CONTROL OFFICE  
STATE OF ALASKA



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

## Alaska Alcoholic Beverage Control Board

# Form AB-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:	Serrano's LLC				
License Type:	Restaurant/Eating Place	License Number:	5592		
Doing Business As:	Serrano's Mexican Grill				
Premises Address:	2514 E Tudor Rd				
City:	Anchorage	State:	AK	ZIP:	99507

## Section 2 – Individual Information

Enter information for the individual licensee or affiliate.

Name:	Josue Picasso				
Title:	President				
Date of Birth:	[REDACTED]				





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

Alaska Alcoholic Beverage Control Board

**Form AB-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.



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



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.



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.



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

Josue Picasso

Printed name of licensee/affiliate



Signature of Notary Public

Notary Public in and for the State of

Alaska

My commission expires:

06/19/17

Subscribed and sworn to before me this 22 day of May, 20 17.





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

## Alaska Alcoholic Beverage Control Board

# Form AB-08a: Authorization of Records Release

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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:	Serrano's LLC				
License Type:	Restaurant/Eating Place	License Number:			
Doing Business As:	Serrano's Mexican Grill				
Premises Address:	2514 E Tudor Rd				
City:	Anchorage	State:	AK	ZIP:	99507

## Section 2 - Individual Information

Enter information for the individual licensee or affiliate.

Name:	Alberto Perez Garcia				
Title:	Manager				
Date of Birth:	[REDACTED]				





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

Alaska Alcoholic Beverage Control Board

**Form AB-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.

APC

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

APC

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.

APC

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.

APC

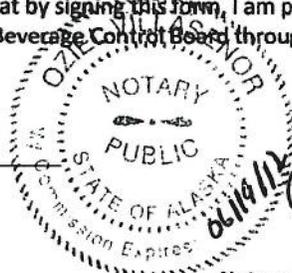
Sign your initials to the following statement only if you are unable to certify one or more of the above statements:

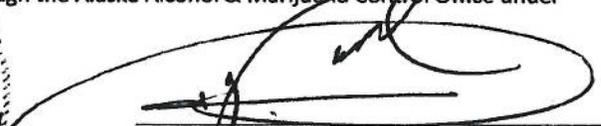
Initials

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



  
 Signature of Notary Public

Alberto Perez Garcia  
 Printed name of licensee/affiliate

Notary Public in and for the State of Alaska

My commission expires: 06/19/17

Subscribed and sworn to before me this 22 day of May, 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.

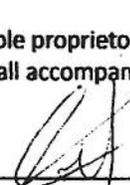
Licensee:	Serrano's LLC		
License Type:	Restaurant/Eating Place	EIN:	26-3613245
Doing Business As:	Serrano's Mexican Grill		
Premises Address:	2514 E Tudor Rd		
City:	Anchorage	State:	AK ZIP: 99507

**Section 2 - Certifications**

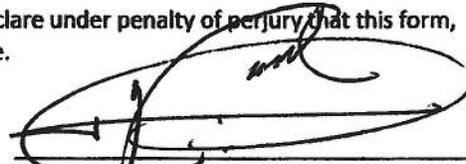
The sole proprietor or entity listed above certifies that no person other than a proposed licensee listed on the liquor license application has a direct or indirect financial interest, as defined in AS 04.11.450(f), in the business for which a liquor license is being applied for.

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.

I, as the sole proprietor or as an officer or stakeholder of the entity listed above, declare under penalty of perjury that this form, including all accompanying schedules and statements, is true, correct, and complete.

  
 Signature of licensee  
**Josue Picasso**  
 Printed name of licensee



  
 Signature of Notary Public  
 Notary Public in and for the State of Alaska

My commission expires: 06/19/17

Subscribed and sworn to before me this 12 day of May, 2017.



## Operating Agreement of Serrano's LLC, A Limited Liability Company

This Operating Agreement is made and entered into as of this 8 day of August, 2017 by and among Jouse Picasso and Alberto Perez Garcia, referred to herein individually as "Member" and collectively as "Members". The Members desire to form a limited liability company upon the terms and conditions set forth herein.

The parties hereto agree as follows:

1. Name and Formation.

1.1 Name. The name of the Company shall be Serrano's, L.L.C. (sometimes referred to herein as the Company)

1.2 Formation. The Members hereby agree to form and operate the Company under the terms and conditions set forth herein. Except as otherwise provided herein, the rights and liabilities of the Members shall be governed by the Alaska Limited Liability Act, AS 10.50 (the ActII).

1.3 Defects as to Formalities. A failure to observe any formalities or requirements of the Operating Agreement, the Articles of Organization for the Company or the Act shall not be grounds for imposing personal liability on the Members for liabilities of the Company.

1.4 No Partnership Intended for Nontax Purposes. The Members have formed the company under the Act, and expressly do not intend hereby to form a partnership under either the Alaskan Partnership Act or the Alaska Uniform Limited Partnership Act, or a corporation under the Alaska Corporations Code. The Members do not intend to be partners one to another, or partners as to any third party. The Members hereto agree and acknowledge that the Company is to be treated as a partnership for federal and state income tax purposes.

1.5 Rights of Creditors and Third Parties. This Operating Agreement is entered into among the Company and the Members for the exclusive benefit of the Company, its Members and their successors and assigns. The Operating Agreement is expressly not intended for the benefit of any creditor of the Company or any other person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under the Operating Agreement or any agreement between the Company and any Member with respect to any contribution or otherwise.

1.6 Title to Property. All Company property shall be owned by the Company as an entity and no Member shall have any ownership interest in such property in the Member's individual name or right, and each Member's interest in the Company



## Operating Agreement of Serrano's LLC, A Limited Liability Company

shall be personal property for all purposes. Except as otherwise provided in this Operating Agreement, the Company shall hold all Company property in the name of the Company and not in the name or names of any Member.

1.7 Payments of Individual Obligations, The Company's credit and assets shall be used solely for the benefit of the Company, and no asset of the Company shall be transferred or encumbered for or in payment of any individual obligation of any Member unless otherwise provided for herein.

### 2. Principal Place of Business; Registered Agent

2.1 The principal office of the Company shall be at 201 E. Northern Lights Boulevard, Anchorage, Alaska, or at such other place designated by the Members. The Company may have other places of business at any other place or places as the Members may from time to time deem advisable.

2.2 Registered Agent and Address. The Company's initial registered Agent and the address of its initial registered office in the State of Alaska are as follows:

Jorge Perez Garcia PO Box 231762 Anchorage, AK 99523

The registered office and registered agent may be changed by the Members from time to time by filing an amendment to the Articles of Organization.

3. Term. The term of the Company shall commence on the date of the filing of the Articles of Organization of the Company in the office of the Division of Banking, Securities, and Corporations, State of Alaska, The Members hereby elect, pursuant to AS 10.50.085(a), to continue the business of the Company until the earlier of (i) six months from the date of sale or other disposition of the Serrano's restaurants, or (ii) the winding up of the business affairs of the Company after such sale or other disposition, unless sooner terminated in accordance with the provisions of the Operating Agreement and the Act. The withdrawal, bankruptcy or dissolution of a Member, or the occurrence of any other event which terminates the Member's continued membership, including but not limited to the termination of Member's ownership interest in the Company, shall not result in the dissolution or winding up of the affairs of the Company.

### 4. Purpose and Powers.

4.1 Purpose. The purpose of the Company shall be to operate all locations of Serrano's restaurants in a manner that will produce a high-quality product consistent with industry standards and to conduct any other business activities



## Operating Agreement of Serrano's LLC, A Limited Liability Company

determined by the Members in accordance with this Operating Agreement. The Company will have no other purpose without the unanimous written consent of the Members.

4.2 Powers. Subject to the provisions of this Operating Agreement, the Company shall have the following powers:

- (a) To conduct and operate the business of the Company and to execute documents and instruments relating to the Company business, including, but not limited to agreements, notes, mortgages, deeds of trust, leases, management agreements, contracts and other documents.
- (b) To obtain short or long-term borrowings as reasonably necessary for the business of the Company.
- (c) To produce and maintain insurance covering the various risks to which the Company or its operations may be subject.
- (d) To open bank accounts in the name of the Company, designate the authorized signatures therefore and make deposits and withdrawals from Company accounts on the signatures of one or more designated individuals.
- (e) To pay expenses incurred in performing the business and purposes of the Company.
- (f) To employ, discharge and pay the compensation of accountant, lawyers, and others whose services are required or necessary.
- (g) To prosecute or defend, as the case may be suits, arbitration or administrative proceedings asserted against or brought on behalf of the Company.
- (h) To do all things necessary, incidental, or convenient to the exercise of the foregoing powers and to the accomplishment of the foregoing purposes.

### 5. Definitions.

The following terms used in the Operating Agreement shall have the meaning specified below:

- 5.1 "Act" means the Alaska Limited Liability Act, as amended from time to time.
- 5.2 "Adjusted Contribution Account" means the Capital Contributions of each Member made pursuant to Section 6.1 as reduces from time to time by distributions pursuant to Section 9.
- 5.3 "Adjusted Gross Income" means the gross revenue of the combined restaurants less cost of goods sold.
- 5.4 "Operating Agreement" means this Operating Agreement of Serrano's, L.L.C. as it may be amended from time to time.



## Operating Agreement of Serrano's LLC, A Limited Liability Company

- 5.5 "Assignee" means a person who acquired a Member's interest in whole or part and has not become a Substitute Member.
- 5.6 "Budget" means the annual operating and capital improvement budget prepared for the Company by the Members and approved by all the Members.
- 5.7 "Capital Account" means the account maintained for each Member in accordance with Section 6.5. In case of a transfer of interest, the transferee shall succeed to the Capital Account of the transferor or, in the case of a partial transfer, a proportionate share thereof.
- 5.8 "Capital Contribution" means the total amount of money and the fair market value of all property contributed to the Company by each Member pursuant to the terms of the Operating Agreement, any reference to the capital contribution of a Member shall include the capital contribution made by a predecessor holder of the interest of such Member.
- 5.9 "Cash Available for Distribution" means all cash receipts of the Company in excess of amounts reasonably required for payment of operating expenses, repayment of current liabilities current or noncurrent to members for amounts advances for operations throughout the year or as carried forward from prior years, and the establishment of an additions to the cash reserves established by the Members for the operation of the business, including, but not limited to, reserves for contingent or unforeseen liabilities or obligations of the Company.
- 5.10 "Articles of Organization" means the articles of organization pursuant to which the Company was formed, as originally filed with the Department of Commerce and Economic Development, State of Alaska, on and as amended from time to time.
- 5.11 "Code" means the United States Internal Revenue Code of 1986, as amended, References to specific Code Sections or Treasure Regulations shall be deemed to refer to such Code Sections or Treasure Regulations as they may be amended from time to time or to any successor Code Sections or Treasure Regulations if the Code Section or Treasure Regulation referred to is repealed.
- 5.12 "Company" means Serrano's L.L.C. as created and governed by this Operating Agreement.
- 5.13 "Company Property" means all the real and personal (tangible and intangible) property owned by the Company, including but not limited to the Serrano's restaurants, its equipment, and related certificates, permits and licenses.



Operating Agreement of Serrano's LLC,  
A Limited Liability Company

- 5.14 "Investor Company Interest" means the ownership interest of a Member in the Company at any particular time, including the right if such Member to any and all benefits to which such Member may be entitled as provided in the Operating Agreement and in the Act, together with the obligations of such Member to comply with all the terms and provisions of the Operating Agreement and the Act.
- 5.15 "Member(s)" means Josue Picasso and Alberto Perez Garcia and those persons who are hereafter admitted as members under Section 15 below.
- 5.16 "Net Income or Net Loss" for tax purposes means taxable income or 1055 (including items requiring separate computation under Section 702 of the Code) of the Company as determined using the method of accounting chosen by the Members and used by the Company for federal and state income tax purposes.
- 5.17 "Percentage Interest" means the percentage interest of each Member as set forth in Section 6.1.

6. Percentage Interests, Capital Contributions and Capital Accounts.

6.1 Capital Contributions; Percentage Interests. Members shall contribute capital contributions to the Company in accordance with the mutual agreement of the Members and in accordance with any budget approved unanimously by the Members (an "Approved Budget"). The Members shall have the following Percentage Interest in the Company:

Josue Picasso	76%
Alberto Perez Gacia	15%
Timothy Altman	9%

6.2 No Interest on Capital. No Member shall be entitled to receive interest on such Member's Capital Contributions or such Member's Capital Account.

6.3 No Withdrawal of Capital, Except as otherwise provided in this Operating Agreement, no Member shall have the right to withdraw or demand a return of any or all of such Member's Capital Contribution. It is the intent of the Members that no distribution (of any part of any distribution) made to any Member pursuant to Section 9 hereof shall be deemed a return or withdrawal of Capital Contributions, even if such distribution represents (in full or in part) a distribution of revenue offset by depreciation or any other non-cash item accounted for as an expense, loss or deduction from, or offset to, the Company's income, and that no Member shall be obligated to re-pay any such amount to or for the account of the Company or any creditor of the Company. (a) Except as



## Operating Agreement of Serrano's LLC, A Limited Liability Company

otherwise provided for herein or mutually agreed upon by the Members, no Member shall be obligated to make any additional capital contributions to the Company. (b) A Member or an Affiliate may elect to lend funds to the company for Company purposes. Such loans shall be made on commercially reasonable terms and conditions as mutually agreed by the Members. Such loans shall be an obligation of the Company and shall be repaid prior to any distributions to the Members. All loans or advances will be short term in nature, not to exceed 120 days unless agreed to by all the members. If the loan is not repaid within the due date of the note then an immediate capital contribution, which by nature of the loan will constitute a mutually agreed capital contribution, will be called to repay the loan.

6.4 Capital Accounts. The Company shall establish and maintain a Capital Account for each Member in accordance with Treasury Regulations issued under Code Section 704.

6.5 Allocation of Profits and Loss. Except as otherwise provided in this Operating Agreement, Profits and Losses of the Company (as defined below) resulting from operations shall be allocated among the Members in accordance with their Percentage Interest.

6.6 Company Expenses. The Company shall pay, and, if appropriate, the Members shall be reimbursed for all costs and expenses of the Company, approved or appropriate in accordance with this Operating Agreement.

6.7 Distribution of Cash Available for Distribution. Cash available for distribution shall be distributed among the Members in proportion to their Percentage Interests.

6.8 Management of Serrano's, L.L.C.; Books and Records. The Members hereby designate Josue Picasso as the primary Member responsible for the day-to-day management of Serrano's LLC. He is also the Member responsible for maintaining the books and records of Serrano's LLC.

### 7. Management and Powers, Rights and Obligations of Members.

7.1 General Powers. Management decisions requiring the mutual agreement of the Members or the approval of the Members shall be made by each Member or the designated Representatives of each Member. The authority of the Members shall include, but shall not be limited to the following:

- (a) To spend the capital and revenues of the Company in accordance with this Operating Agreement.



**Operating Agreement of Serrano's LLC,  
A Limited Liability Company**

- (b) To employ persons, firms and/or corporations for the operation and management of the Company's business including but not limited to attorneys and accountants.
- (c) To acquire, lease and sell personal and or real property, hire and fire employees, and to do all other acts necessary, appropriate or helpful for the operation of the Company business.

8. Restrictions on Authority of Members.

The following decisions shall require the unanimous vote by resolution or written consent of all Members holding Percentage Interest of 12% or higher prior to any action by a Member:

- (a) Approval of all major elements of the business plan;
- (b) Approval of, and amendment to, the Approved Budget and approval of any financial plans prepared for the Company;
- (c) Demands for Capital contributions in excess of the amounts necessary to fund expenditures provided for in any Approved budget for such year;
- (d) Approval of any material agreements, documents or other arrangements between or involving the Company and any Member or affiliate thereof, as well as any amendment, consent or waiver with respect to such arrangements;
- (e) Approval of any loans, guarantees or other extensions of credit other than on the ordinary course of business;
- (f) Approval of any merger into or with or acquisition of all or part of the business of another person or entity;
- (g) Approval of the transfer in any one transaction or series of transactions of all or a substantial portion of the company's business or assets;
- (h) Approval of any distribution of any cash available for distribution;
- (i) Any matters similar to the foregoing as they relate to the Company.

9. The Board of Members.

The board of Members shall be made of each Member of the Company with Percentage Interest 12% or higher.

- 9.1 Action by Board Without a Meeting. Any action permitted or required to be taken at a meeting of the board of Members may be taken without a meeting if one or more written consents setting forth the action so taken, shall be signed, either before or after the action taken.



Operating Agreement of Serrano's LLC,  
A Limited Liability Company

9.2 Appointment. Josue Picasso is hereby appointed as President of the Company.

Alberto Perez Garcia is hereby appointed as Vice-President of the Company.

9.3 The president shall be the principal executive officer of the Company and, subject to the control of the board of Members, shall generally supervise and control the business and affairs of the Company.

9.4 In the absence of the president or in the event of his death, disability or refusal to act, the vice-president, shall perform the duties of the president.

10. Books and Records.

All books and records of the Company shall be kept on the basis of an annual accounting period determined by the Members in accordance with the Internal Revenue Code, which will be December 31.

11. Right to Examine and copy Records.

Members shall be entitled, upon written request directed to the Members to review and copy the records of the Company at all reasonable times and at the location where such records are kept by the company.

12. Tax Matters.

Should there be any controversy with the Internal Revenue Service or any other taxing authority involving the Company, the Members may expend such funds as it deems necessary and advisable in the interest of the Company to resolve such controversy.

Any cost incurred in the audit by any governmental authority of the income tax returns of a Member (as opposed to the Company) shall not be Company expense.

13. Tax Returns.

The Members shall, at Company expense, cause the Company to prepare and file a United States Company Return of Income and all other tax returns required to be filed by the Company for each fiscal year of the Company.

14. Arbitration.

Any controversy or claim among the Members arising out of or relating to this Operating Agreement will, at the request of any Member be determined by



Operating Agreement of Serrano's LLC,  
A Limited Liability Company

arbitration. The arbitration shall be conducted in the State of Alaska in accordance with the Federal Arbitration Act (Title 9, U.S.Code).

Members:

\_\_\_\_\_ Date: \_\_\_\_\_  
Josue Picasso

\_\_\_\_\_ Date: \_\_\_\_\_  
Alberto Perez Garcia



Operating Agreement of Serrano's LLC,  
A Limited Liability Company

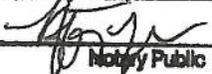
arbitration. The arbitration shall be conducted in the State of Alaska in  
accordance with the Federal Arbitration Act (Title 9, U.S.Code).

Members:

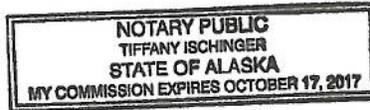
  
\_\_\_\_\_  
Josue Picasso Date: 08-09-17

  
\_\_\_\_\_  
Alberto Perez Garcia Date: 08/09/17

Subscribed and sworn to before me  
this 9<sup>th</sup> day of AUGUST 20 17

  
\_\_\_\_\_  
Notary Public

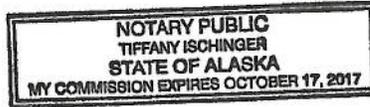
My Commission Expires 10/17/17



Subscribed and sworn to before me  
this 9<sup>th</sup> day of AUGUST 20 17

  
\_\_\_\_\_  
Notary Public

My Commission Expires 10/17/17





**State of Alaska**  
**Corporations, Business and Professional Licensing**  
**CORPORATION SECTION**  
 PO Box 110808  
 Juneau, AK 99811-0808

AK Entity #: 118849  
 Date Filed: 10/28/2008 12:39 AM  
 State of Alaska  
 Department of Commerce

**ARTICLES OF ORGANIZATION**  
 Online Filing  
 (Domestic Limited Liability Company)

The undersigned person(s) of the age of 18 years or more, acting as organizers of a limited liability company under the Alaska Limited Liability Act (AS 10.50) hereby adopt the following Articles of Organization:

**Article 1.** Name of the Limited Liability Company. The name of a limited liability company must contain the words "limited liability company" or the abbreviation "L.L.C.," or "LLC":

Serrano's LLC

**Article 2.** The purpose for which the company is organized. A limited liability company may list any lawful as its purpose:

Any Lawful.

**Article 3.** Registered Agent Name and Address:

Name:	Josue Picasso
Mailing Address:	2954 Suncatcher Court Anchorage, AK 99507
Physical Address if Mailing Address is a Post Office Box:	

**Article 4.** Duration:

Check this box if the duration is perpetual:

If the duration is not perpetual, list the latest date upon which the Limited Liability Company is to dissolve:

**Article 5.** Management: Check this box if the company will be managed by a manager.

**Article 6.** Optional Provisions:

One or more organizer shall sign the Articles of Organization for a limited liability company.

Name of Organizer	Online Signature of Organizer
Josue Picasso	Josue Picasso

Date Submitted Online

October 28, 2008



---

**DISCLOSURE OF COMPANY ACTIVITIES  
USING THE  
NORTH AMERICAN INDUSTRY CLASSIFICATION SYSTEM  
(NAICS)**

A separate disclosure of purpose must be attached to the entity creation filing that most closely describes the activities of the entity. The NAICS Code must not conflict with the purpose listed in the formation document.

The 6 digit NAICS industry grouping code that most clearly describe the initial activities of the corporation is:

722211



Alaska Entity #: 118849

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

**CERTIFICATE**  
**OF**  
**ORGANIZATION**  
**Limited Liability Company**

THE UNDERSIGNED, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that Articles of Organization duly signed and verified pursuant to the provisions of Alaska Statutes has been received in this office and have 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

**Serrano's LLC**

and attaches hereto the original copy of the Articles of Organization for such certificate.



IN TESTIMONY WHEREOF, I execute this certificate and affix the Great Seal of the State of Alaska on **October 28, 2008**.

*Emil Notti*

Emil Notti  
Commissioner



Alaska Business License #

921644

**Alaska Department of Commerce, Community, and Economic Development**

Division of Corporations, Business and Professional Licensing

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

This is to certify that

**SERRANO'S MEXICAN GRILL**

201 E. N. LIGHTS BLVD ANCHORAGE AK 99503

owned by

SERRANO'S LLC

is licensed by the department to conduct business for the period

February 17, 2017 through December 31, 2017  
for the following line of business:

72 - Accommodation and Food Services

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

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

Chris Hladick



3692758



THE STATE  
of **ALASKA**  
Department of Commerce, Community and Economic Development  
Division of Corporations, Business and Professional Licensing

**Corporations Section**  
State Office Building, 333 Willoughby Avenue, 9<sup>th</sup> Floor  
PO Box 110806, Juneau, AK 99811-0806  
Phone: (907) 465-2550 • Fax: (907) 465-2974  
Email: [corporations@alaska.gov](mailto:corporations@alaska.gov)  
Website: [Corporations.Alaska.Gov](http://Corporations.Alaska.Gov)

**COR**

POP DIVISION 1109-0011  
  
**MAY 16 2017**  
  
CBPL  
  
CC 25 8

### Notice of Change of Officials

#### Domestic Limited Liability Company (AS 10.50)

- This Notice of Change of Officials form is only for Domestic Limited Liability Companies and is used to report changes in members, managers and percentage of interest held between biennial reporting periods.
- The Notice of Change of Officials will not be filed if the official signing this form does not match an official on record for this entity and/or if your entity's biennial report is not current. To verify your entity and current officials information on record, go online to [Corporations.Alaska.Gov](http://Corporations.Alaska.Gov), *Search Corporations Database*
- Standard processing time for complete and correct filings submitted to this office is approximately 10-15 business days. All filings are reviewed in the date order they are received.
- The information you submit is a public record and will be posted on the State's website.

<b>1. Important:</b>	AS 10.50.765
<p>Each Domestic Limited Liability Company is required to notify this office when there is a change of officials. — AS 10.50.765</p> <p>Failure to meet this requirement may result in involuntary dissolution or the entity's authority to transact business in the State of Alaska.</p> <p>The Domestic Limited Liability Company is to keep and make available the records of the official(s) changes. — AS 10.50.860-.870</p>	

<b>2. Fee:</b>	<input checked="" type="checkbox"/> \$25 Nonrefundable Filing Fee (CORF)	3 AAC 16.065(b)
<p>Mail this form and the non-refundable \$25 filing fee in U.S. dollars to the letterhead address. Make the check or money order payable to the State of Alaska, or use the attached credit card payment form.</p>		

<b>3. Entity Information:</b>	
Entity Name:	Serrano's LLC
Alaska Entity Number:	118849



K 1 8 6 2 7 0 8

RECEIVED

AUG 18 2017

ALCOHOL MARIJUANA CONTROL OFFICE  
STATE OF ALASKA

**IMPORTANT:** A Limited Liability Company must have one or more members who must hold a percent of interest. — AS 10.50.155

**4. Officials Changing:** (only list officials whose information is changing) AS 10.50.765(b)

- a. If applicable, list the resigning official's name whose information will be removed from the record.
- b. List the updating or new official's information which will be placed on record.

**Changing Official #1.**

a. Resigning Official's Name: (if applicable) Jorge Perez Garcia MAY 16 2017

b. Updating or New Official's Name: Josue Picasso CBPL

Mailing Address: Address: 201 E Nrthern Lights Blvd

City: Anchorage State: AK ZIP: 99503

Check all that apply:  Member 76 %

Manager (must be provided for in the Articles of Organization)

**Changing Official #2**

a. Resigning Official's Name: (if applicable) \_\_\_\_\_

b. Updating or New Official's Name: \_\_\_\_\_

Mailing Address: Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

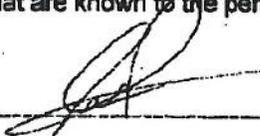
Check all that apply:  Member \_\_\_\_\_ %

Manager (must be provided for in the Articles of Organization)

→ For additional changing officials, continue listing them on the attached form 08-491a. Make copies as necessary.

**5. Required Signature:** AS 10.50.840

The Notice of Change of Officials must be signed by: a member (AS10.50.840(a)(2)); or a manager (AS 10.50.840(a)(1)); or an attorney-in-fact (AS 10.50.840(c). Persons who sign documents filed with the commissioner that are known to be false in material respects are guilty of a class A misdemeanor.

Signature:  Date: 05-16-17

Printed Name: Josue Picasso

Title of Authorized Signer:  Member  Manager  Attorney-in-fact

*If signing on behalf of a member or manager which is an entity, then identify signer's relationship and signing authority with the member entity. For example: John Smith, President of XYZ Inc. the sole member of ABC LLC.*



# Notice of Change of Officials Supplement

If used, this supplement must be returned with Form 08-491

Entity Name: Serrano's LLC

Alaska Entity Number: 118849

~~MAY 16 2017~~

**Additional Changing Official** CBPL

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: \_\_\_\_\_

Mailing Address: Address: \_\_\_\_\_

City: Anchorage State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Check all that apply:  Member \_\_\_\_\_ %

Manager (must be provided for in the Articles of Organization)

**Additional Changing Official**

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: \_\_\_\_\_

Mailing Address: Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Check all that apply:  Member \_\_\_\_\_ %

Manager (must be provided for in the Articles of Organization)

**Additional Changing Official**

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: \_\_\_\_\_

Mailing Address: Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Check all that apply:  Member \_\_\_\_\_ %

Manager (must be provided for in the Articles of Organization)



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	Serrano's LLC

ENTITY DETAILS

**Entity Type:** Limited Liability Company  
**Entity #:** 118849  
**Status:** Good Standing  
**AK Formed Date:** 10/28/2008  
**Duration/Expiration:** Perpetual  
**Home State:** ALASKA  
**Next Biennial Report Due:** 1/2/2018  
**Entity Mailing Address:** 201 E NORTHERN LIGHTS BLVD, ANCHORAGE, AK 99503  
**Entity Physical Address:** 201 E NORTHERN LIGHTS BLVD, ANCHORAGE, AK 99503

REGISTERED AGENT

**Agent Name:** JORGE PEREZ GARCIA  
**Registered Mailing Address:** BOX 231762, ANCHORAGE, AK 99523  
**Registered Physical Address:** 201 E N LIGHTS BLVD, ANCHORAGE, AK 99503

OFFICIALS

AK Entity #	Name	Titles	Owned
	Alberto Perez Garcia	Member	15
	JOSUE PICASSO	Member	76
	Timothy Altman	Member	9

Show Former

FILED DOCUMENTS

Date Filed	Type	Filing	Certificate
10/28/2008	Creation Filing	<a href="#">Click to View</a>	
12/10/2008	Initial Report	<a href="#">Click to View</a>	
6/06/2011	Biennial Report	<a href="#">Click to View</a>	
2/17/2012	Biennial Report	<a href="#">Click to View</a>	
6/01/2012	Change of Officials	<a href="#">Click to View</a>	
4/04/2013	Certificate of Compliance		<a href="#">Click to View</a>
4/04/2013	Certificate of Compliance		<a href="#">Click to View</a>
2/06/2014	Biennial Report	<a href="#">Click to View</a>	
1/15/2015	Agent Change	<a href="#">Click to View</a>	
5/27/2016	Biennial Report	<a href="#">Click to View</a>	
8/05/2016	Certificate of Compliance		<a href="#">Click to View</a>
5/16/2017	Change of Officials	<a href="#">Click to View</a>	



**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



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	Serrano's LLC

## ENTITY DETAILS

**Entity Type:** Limited Liability Company

**Entity #:** 118849

**Status:** Good Standing

**AK Formed Date:** 10/28/2008

**Duration/Expiration:** Perpetual

**Home State:** ALASKA

**Next Biennial Report Due:** 1/2/2018

**Entity Mailing Address:** 201 E NORTHERN LIGHTS BLVD, ANCHORAGE, AK 99503

**Entity Physical Address:** 201 E NORTHERN LIGHTS BLVD, ANCHORAGE, AK 99503

## REGISTERED AGENT

**Agent Name:** JORGE PEREZ GARCIA

**Registered Mailing Address:** BOX 231762, ANCHORAGE, AK 99523

**Registered Physical Address:** 201 E N LIGHTS BLVD, ANCHORAGE, AK 99503

## OFFICIALS

Show Former

AK Entity #	Name	Titles	Owned
	Alberto Perez Garcia	Member	15
	JOSUE PICASSO	Member	76
	Timothy Altman	Member	9

## FILED DOCUMENTS

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6/01/2012	Change of Officials	<a href="#">Click to View</a>	
4/04/2013	Certificate of Compliance		<a href="#">Click to View</a>
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2/06/2014	Biennial Report	<a href="#">Click to View</a>	
1/15/2015	Agent Change	<a href="#">Click to View</a>	
5/27/2016	Biennial Report	<a href="#">Click to View</a>	
8/05/2016	Certificate of Compliance		<a href="#">Click to View</a>
5/16/2017	Change of Officials	<a href="#">Click to View</a>	

**FIRST AMENDMENT TO COMMERCIAL LEASE AGREEMENT BETWEEN  
RESTURANTS NORTHWEST INC.  
and  
TEQUILA KITCHEN, LLC**

This First Amendment to the Lease Agreement between Restaurants Northwest Inc. and Tequila Kitchen, LLC is made and entered into the 7<sup>th</sup> day of February 2014 by and between Restaurants Northwest Inc. ("Landlord"), Tequila Kitchen, LLC and Serrano's, LLC ("Tenant").

WHEREAS Landlord and Tenant entered into a Commercial Lease Agreement dated January 3rd, 2013, which Lease was for 26,589 square feet located at ("Premises"); Lot 9C, Renner Subdivision, Anchorage Recording District, State of Alaska (Tax Parcel 008-041-35-000) with physical address at 2514 E Tudor Road in Anchorage, Alaska 99507.

WHEREAS Landlord and Tenant desire to amend the Lease only with respect to the specific terms stated below, all other terms and conditions in the Lease shall remain unchanged.

NOW THEREFORE in consideration of the foregoing and of the agreements herein contained, Landlord and Tenant agree as follows:

1. MODIFY THE LEASE TITLE FROM TEQUILA KITCHEN, LLC TO SERRANO'S, LLC.
2. JORGE PEREZ-GARCIA IS TO BE ADDED AS AN ADDITIONAL MEMBER AND TO ALL PROVISIONS OF THE ORIGINAL LEASE

This First Amendment to Commercial Lease Agreement between Restaurants Northwest Inc. and Tequila Kitchen, LLC made and entered into the day and year first above written.

LANDLORD

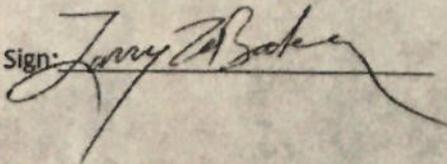
TENANT

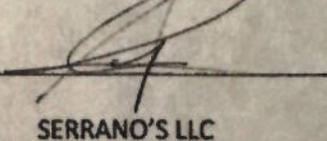
Restaurants Northwest Inc.

Tequila Kitchen, LLC

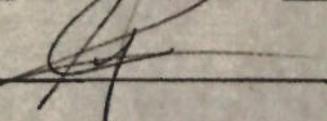
By: Larry W Baker, President

By: Josue Picasso, Member

Sign: 

Sign:   
SERRANO'S LLC

By: Josue Picasso, Member

Sign: 



FIRST AMENDMENT TO COMMERCIAL LEASE AGREEMENT BETWEEN  
RESTAURANTS NORTHWEST INC.  
and  
TEQUILA KITCHEN, LLC

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2. JORGE PEREZ-GARCIA IS TO BE ADDED AS AN ADDITIONAL MEMBER AND TO ALL PROVISIONS OF THE ORIGINAL LEASE

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LANDLORD

Restaurants Northwest Inc.

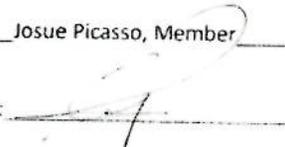
By: Larry W Baker, President

Sign: 

TENANT

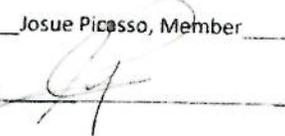
Tequila Kitchen, LLC

By: Josue Picasso, Member

Sign: 

SERRANO'S LLC

By: Josue Picasso, Member

Sign: 



FIRST AMENDMENT TO COMMERCIAL LEASE AGREEMENT BETWEEN  
RESTURANTS NORTHWEST INC.  
and  
TEQUILA KITCHEN, LLC

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WHEREAS Landlord and Tenant entered into a Commercial Lease Agreement dated January 3rd 2013, which Lease was for 26,589 square feet located at ("Premises"); Lot 9C, Renner Subdivision, Anchorage Recording District, State of Alaska (Tax Parcel 008-041-35-000)

WHEREAS Landlord and Tenant desire to amend the Lease only with respect to the specific terms stated below, all other terms and conditions in the Lease shall remain unchanged.

NOW THEREFORE in consideration of the foregoing and of the agreements herein contained, Landlord and Tenant agree as follows:

1. MODIFY THE LEASE TITLE FROM TEQUILA KITCHEN, LLC TO SERRANO'S, LLC.
2. JORGE PEREZ-GARCIA IS TO BE ADDED AS AN ADDITIONAL MEMBER AND TO ALL PROVISIONS OF THE ORIGINAL LEASE

This First Amendment to Commercial Lease Agreement between Restaurants Northwest Inc. and Tequila Kitchen, LLC made and entered into the day and year first above written.

LANDLORD

TENANT

Restaurants Northwest Inc.

Tequila Kitchen, LLC

By: Larry Baker  
Its: Larry Baker

By: Josce Picasso  
Its: Josce Picasso

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_



**COMMERCIAL LEASE**

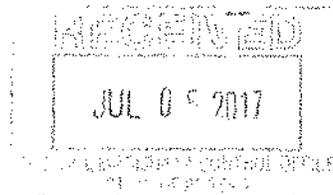
THIS COMMERCIAL LEASE is entered into as of the 1<sup>st</sup> day of January, 2013 between Restaurants Northwest, Inc. dba Northwest Properties, an Alaskan Corporation, herein referred to as Landlord, and Tequila Kitchen, LLC, herein referred to as Tenant. Landlord and Tenant agree as follows:

1. LEASE OF PREMISES: Tenant leases from Landlord:  
Lot 9C, Renner Subdivision, Anchorage Recording District, State of Alaska (Tax Parcel 008-041-35-000), consisting of 26,589 square feet.

This leased property shall include a one-story structure built on a concrete pad. The land and structures are referred to as the "premises" in this lease.

2. TERM: The term of this lease shall be for five (5) years from January 1, 2013 through midnight, December 31, 2017. This lease may be renewed for an additional three (3) five (5) year terms by notice from Tenant to Landlord given no later than six (6) months prior to the expiration of each term. All provisions of this lease shall be in force during such renewal terms except that the rent shall be governed by Section 3.2 hereof. If Tenant shall fail to renew this lease, the premises will be surrendered to Landlord free and clear of all liens imposed by Tenant.
3. RENT, TAXES & ASSESSMENTS:
  - 3.1 In addition to the cash rent payable to the Landlord, Tenant shall pay for taxes, insurance, utilities, maintenance and assessments.
  - 3.2 For the period from March 1, 2013 through December 31, 2013, Tenant shall pay Landlord in cash rent in the sum of \$5,200 per month. On January 1, 2014 the payment shall be increased to \$5,356 per month. On January 1, 2015 the payment shall be increased to \$5,517 per month. On January 1, 2016 the payment shall be increased to \$5,683 per month. On January 1, 2017 the payment shall be increased to \$5,853. The monthly payment will increase by three (3) percent for each year this lease document is extended.
  - 3.3 Rent not paid on the first business day of each month shall be assessed a late charge of ten percent (10%) of the delinquent amount, such amount shall be considered liquidated damages and shall be due and payable as additional rent. In the event the late charge assessed above exceeds the maximum amount specified in law, the amount assessed will be adjusted to the maximum amount allowable at law.
  - 3.4 Tenant shall be responsible for taxes assessed for each year commencing with Tenant's obligation to pay such taxes commences, for paying assessments applicable to the premises when due.
  - 3.5 Tenant shall have the privilege, at its own expense, to contest any assessment of tax which it is its obligation under this lease to pay, provided that prompt notice of the protest shall be given to Landlord and provided further that, if such protests are denied or not timely prosecuted, Tenant will pay all taxes or assessments owed plus any interest, costs and penalties.

JP AZ



- 3.6 Taxes and assessments shall be paid by Tenant when due and before delinquency when Tenant's obligation to pay such sums commence. Tenant shall be responsible for any penalties or interest incurred as the result of late payment. Tenant shall have the Municipality of Anchorage forward tax and assessment billings directly to their mailing address.
- 3.7 Tenant shall be liable for all license and excise fees and occupation taxes covering the business conducted on the premises. In the event a sales or use tax is imposed by any governmental unit on rental income or use of the premises against Landlords, the cash rental otherwise payable to Landlord by Tenant shall be increased in an amount sufficient so that the net cash income will equal the amount shown in paragraph 3 covering rent after Landlord pays sales or use tax. It is understood that Tenant shall not be liable to pay for any net income tax imposed on Tenant and Landlord except to the extent that such rent income tax is expressly made a substitute for real estate taxes. It is the intention that Landlords' stream of income (excluding personal, federal or state income tax) will equal the cash payments described in paragraph 3 without other deductions or expenses with respect to the operation, holding or maintenance of premises or improvements on it except for costs and expenses which Landlord expressly agree to bear under the terms of this lease.
4. UTILITIES: As of January 1, 2013 or earlier, if the Tenant commences to occupy the premises, Tenant shall pay the costs which accrue for all the utility services desired with respect the premises, including charges for water, sewer, gas, electricity, telephone, data, refuse and other utilities or services used on the premises.
5. USE:
- 5.1 Tenant shall not permit the use of the premises for any other purpose other than the operation of a restaurant and the sale at retail those foods and beverage items normally sold at such a restaurant without prior written consent of Landlord which consent shall not be unreasonably withheld.
- 5.2 Tenant shall not allow the premises or any improvements to be used for improper, immoral, unlawful, objectionable or offensive uses of purposes. Tenant shall not suffer any nuisance on or about the premises. Tenant shall not suffer the commission of any waste upon the premises or upon any improvement on the premises, or allow any portion of the premises or improvements to be used for living or sleeping quarters or for lodging purposes.
- 5.3 Tenant shall comply with all local, state and federal laws, rules and regulations with respect to Tenant's use of the premises or improvements on the premises in the conduct of Tenant's business. Tenant shall use property in compliance with the requirements of any fire insurance policy protecting Landlords' interest in the improvements and so as not to impair coverage under such policy.
6. SUBLETTING OR ASSIGNMENT:
- 6.1 Landlord has relied on the personal credit and integrity of Tenant in granting Tenant this lease and therefore Tenant shall not assign or transfer this lease or any interest under it, or sublet the whole or any part of the premises (including any improvements), nor shall this lease or any interest under it be assignable or transferrable by the operation of law or by

JP AZ



process of proceeding of any court or otherwise, without the prior written consent of the Landlord which consent shall not be unreasonably withheld.

6.2 Any assignment, transfer, mortgage, pledge, hypothecation or encumbrances of this lease of any interest under it or any subletting of the whole or part of the premises or in the improvements shall not relieve Tenant from its obligation under this lease and Landlord may seek recovery or damage for breach jointly and severally against the Tenant without seeking such recovery directly against the assignee, transferee, subleasee or other parties who might also be liable as a result of this transaction. Tenant agrees to reimburse Landlord for Landlords' reasonable attorney fees incurred in conjunction with the processing or documentation of any such requested transfer, assignment, subletting, mortgage, hypothecation, licensing or concession agreement, change of ownership or other transaction requiring Landlords' approval under this section.

7. SUBORDINATION:

7.1 At the request of Landlord, Tenant shall properly execute and deliver all instruments Landlord deems appropriate to subordinate this lease to any existing or future mortgages or deeds of trust on the premises or on the leasehold interest held by Tenant and to any extensions, renewals or replacements of these interests provided that the mortgage or beneficiary, as the case may be, shall agree to be bound by this lease and all provisions thereof in the event of a foreclosure if Tenant is not in default at such time.

7.2 Notwithstanding anything to the contrary in this lease, the Landlord shall not be in default under any of the provisions of this unless written notice specifying such default is given to Landlord and to all persons, entities or others, the names and addresses of who have been given by Landlord to Tenant in writing and who have an interest in all or part of the premises as mortgagees and/or deed of trust beneficiaries, then the mortgagees or deed of trust beneficiaries shall have an additional 30 days within which to cure or commence to cure such default and thereafter diligently pursue such cure to completion including, if necessary to effectuate such cure, commencement of judicial or nonjudicial foreclosure proceedings.

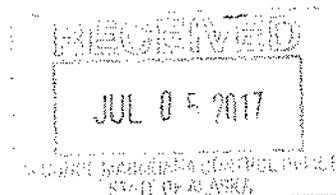
8. PURCHASE OF BUILDING: At the end of the five (5) year term the Landlord agrees to sell Tenant the building for the sum of \$1,061,900. The conveyance will be made by unconditional warranty deed. Landlord will deliver an Alta insurance policy and the cost of the policy will be split by Landlord and Tenant 50-50. The Tenant will further have an option to purchase the building at the end of each five (5) year period. The purchase price will increase by 3% per year on the fixed purchase price at the end of the first five year term.

9. MAINTENANCE OF THE PROPERTY.

9.1 From the date of the lease term, Tenant shall keep the premises in good repair at Tenant's own expense. With respect to the improvements, this includes walls, roofing system, electrical, mechanical, interior décor, doors, windows, trim, fixtures, equipment and paving, among other things. In the event of any damage of wear requiring replacement or repair, Tenant shall replace or repair the damaged parts with reasonable promptness at its own expense so that the value of the improvements will be maintained at a high level.

9.2 Landlord shall have no responsibility to maintain, repair or restore any part of the premises or improvements, except as spelled out above.

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9.3 The covenants of Tenant in this Section 9 shall cease to be in force upon purchase of the building by Tenant pursuant to Section 8 hereof, and Tenant thereafter may demolish or replace the building at will.

10. LIENS AND ENCUMBRANCES: Tenant shall keep the premises and any improvements constructed on the premises free from any liens arising out of any work performed, materials furnished or obligations incurred by Tenant. Tenant may however challenge the validity on any lien or encumbrances, but to do so shall indemnify Landlord by the provision of a bond equal to one and a half times the estimated amount of the lien encumbrance. The bond shall be by substantial corporate surety authorized to write surety business in Alaska by the Department of Insurance of the State of Alaska.

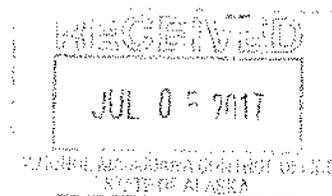
11. INSURANCE LIABILITY:

11.1 Tenant shall maintain and pay for fire insurance with companies authorized to write fire insurance in Alaska. Fire insurance will be adequate to protect any improvements on the premises from loss or damage from fire and extended coverage endorsement customary to the State of Alaska. The amount of coverage shall equal 100% of the replacement value of any building or improvements on the premises at any time during the term of this lease, if that full amount can be obtained from any company, if not, the full amount of replacement coverage which is otherwise available.

11.2 Tenant shall at all times during the term of this lease maintain general liability insurance with an all-risk endorsement providing coverage of injuries to persons or damage to property arising out of the use of the premises or its improvements. The insurance shall be carried with companies authorized to write such insurance in Alaska. The minimum policy limit shall not be less than \$1,000,000 for one person and \$2,000,000 for each accident involving personal injury and \$100,000 for property damage. All insurance shall name Landlord and Tenant as insureds and a certificate of insurance shall be delivered to Landlord so that he may be assured at all times during the term of this lease that the insurance is in effect under this provision.

11.3 Landlord shall not be liable for injury to any person or for loss or damage to any property, whether the Tenant's or property of others, occurring on or about the premises from any cause whatsoever, except Landlord's willful misconduct with respect to Tenant's property and Landlord's negligence or willful misconduct with respect to any personal injury or the personal property of third parties. Subject to the exception for such willful misconduct or negligence, Tenant indemnifies and agrees to hold Landlord harmless from and to defend Landlord from any claims, charges, liabilities, obligations, penalties, damages, costs and expenses (including attorney fees) in connection with Tenant's construction, renovation, repair, alteration, modification or use of the premises or any improvement on the premises, the conduct of Tenant's business or activities or things permitted or suffered by Tenant on or about the premises or its improvements, arising not only from Tenant's own acts, but from those of any officer, agent, employee, guest, invitee or trespasser on the premises. The duty to defend shall not depend on the merits of the case and Tenant shall defend against even a claim which is deemed frivolous.

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11.4 To the extent permitted by the respective insurance carriers, Landlord and Tenant mutually release each other from any rights of subrogation which their respective insurance carriers would have against each other so long as such waiver is not disallowed by the particular policy.

12. EMINENT DOMAIN:

12.1 If a portion of the land included in the demised premises shall be appropriated or taken under the power of eminent domain by any person or by any public or quasi-public authority and said taking substantially impairs the profitable operation of Tenant's business. Tenant shall have the right to terminate this lease as of the date of such taking or giving the other party written notice of such election within 60 days after the appropriation or taking. In such event the Tenant shall be released from further payment of rent, Taxes, assessments and maintenance cost shall be prorated as of such date.

12.2 If the lease is not terminated as provided in paragraph 12.1 it shall continue as to the portion of the premises which has not been appropriated or taken and as of the effective date of the appropriation or taking, the rent shall be reduced in the ratio that the land area remaining after the taking or appropriation bears to the original land area contained in the premises.

12.3 If the Landlord and Tenant shall be entitled to their own respective awards for the loss suffered by each in the event of taking by a governmental or quasi-governmental agency.

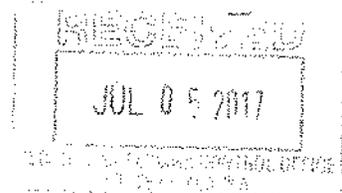
13. IMPRACTICABILITY: It shall be no defense to Tenant that the purpose for which it originally acquired the lease becomes impracticable for any reason which is not specifically mentioned as a defense to enforcement of Tenant's obligations under this lease.

14. TENANTS DEFAULT:

14.1 Any one of the following events shall be default under this lease:

- (a) The vacating or abandonment of the premises or improvements by Tenant for more than five days or if Tenant is dispossessed of the premises by the process of law or otherwise; or
- (b) Failure by Tenant to make any payment or rent, adjustments, charges, or any other payments required to be made by Tenant under this lease when due (this will not include the situation when Tenant has filed the bond required under paragraph 10.D), where such failure continues for a period of more than ten days after written notice of the failure of Landlord to Tenant; or
- (c) Failure by Tenant to observe or perform any of the terms of this lease, other than the default described in paragraph 14.1(b), where the failure shall continue for a period of 30 days after written notice of the default by Landlord to Tenant. However, if the nature of the Tenant's default is such that more than 30 days are reasonably required for its cure, then Tenant shall not be deemed in default if Tenant commences such cure within the 30-day period and diligently prosecutes the cure to completion (in no event shall Tenant be granted beyond the 30-day notice to cure a default in rent payments); or
- (d) The making by Tenant of any general assignment or general arrangement for the benefit of creditors, or the filing by or against Tenant of a petition in bankruptcy

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(except, in the case of an involuntary petition, it shall be no default if the petition is dismissed within 60 days of filing), substantially all of Tenant's assets located at the premises or Tenant's interest in the lease or if such seizure is not discharged in 30 days after appointment of a trustee or receiver or the filing of the petition of the appointment of them, whichever occurs first.

14.2 In the event of any default by Tenant, Landlord may, without notice or demand, exercise any one or more of the following rights or remedies deemed appropriate:

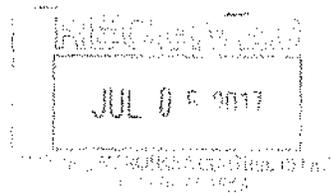
- (a) Terminate Tenant's right of possession of the premises and improvements by any lawful means, in which case the lease shall terminate and the Tenant shall immediately surrender possession of the property and building to Landlord. Notwithstanding the termination, Landlord shall be entitled to recover from Tenant: All past due rents, adjustments and other charges; the expenses of reletting the property and/or improvements, including any necessary renovations and alterations of the premises and/or improvements, reasonable attorneys' fees and costs; and any lost income from rental and payments which were to have been paid by Tenant under this lease. Landlord has the duty to mitigate these damages. Unpaid installments or rent or other charges and amounts advanced by Landlord to fulfill Tenant's obligations which Tenant has defaulted in performing shall bear interest at the higher rate of 12% or the maximum legal rate of interest (but not exceeding 18% per annum), but in no event shall the interest rate exceed the amount allowed by the laws of usury in the State of Alaska.
- (b) Maintain Tenant's rights of possession, in which case the lease shall continue in effect and Landlord shall be entitled to enforce all the rights and remedies under this lease, including the right of recovery or rents, charges and adjustments and any sums due under the lease; or
- (c) Pursue any remedy now or hereafter available to Landlord under the laws of Alaska; and
- (d) Recover actual costs and attorneys' fees incurred by Landlord to effectuate their rights under this lease.

14.3 In the event of Tenant's failure to perform an obligation under the terms of this lease, Landlord may perform that obligation, including bearing the costs and attorneys' fees, providing the services for labor and materials required and immediately being entitled to recover as additional rent the cost incurred or advanced by Landlord on Tenant's behalf, plus interest as spelled out in the last sentence of paragraph 14.2 (c).

14.4 Landlord's remedies for Tenant's defaults are cumulative and exercise of any right or remedy due to a default by Tenant is not a waiver of any right or remedy which Landlord may have under this lease or by law. Acceptance of rent and any other acts or omissions by Landlord at any time after the happening of a default authorizing termination of this lease shall not operate as a waiver of past or future defaults.

14.5 Tenant waives any rights of redemption existing under present or may be enacted under future laws in the event Tenant is dispossessed of the premises.

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14.6 Acceptance by Landlord of an amount of rent less than the amount called for under this Lease shall not be deemed to be a compromise or accord and satisfaction of the amount called for under this lease unless it is the subject of a written compromise or accord and satisfaction.

15.0 DEFAULT BY LANDLORD:

15.1 Landlord shall not be in default unless Landlord fails to perform the obligations required by Landlord within 30 days after written notice by Tenant to Landlord. The notice shall specify in what respect Landlord has failed to perform an obligation. If the nature of the Landlords' obligation is such that more than 30 days are required for the performance, the Landlord shall not be in default if Landlord commences performance within a 30-day period and diligently prosecute the performance of Landlords' obligation to completion.

15.2 Tenant shall not have the right to terminate this lease as the result of Landlords' default, but Tenant's remedies shall be limited to damages and/or injunction.

15.3 In the event Landlord fails to cure a default after notice, Tenant may make such payments on behalf of Landlord or perform Landlords' obligations if necessary to protect Tenant's interest in the premises and recover the costs from Landlord plus interest at 12% per annum on the unpaid balance.

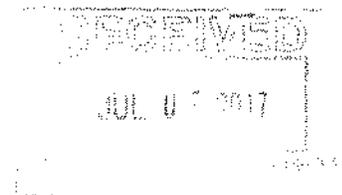
16.0 NOTICES: Any notice, demand, request, consent, approval or communication that either party desires or is required to give shall be in writing and either served personally or sent by prepaid, registered mail, return receipt requested and shall be addressed to the other party at the address set out below, unless a new address is specified in writing by the party whose address is changed. Notice shall be considered given on receipt by:

Landlord : Restaurants Northwest, Inc. dba Northwest Properties  
3947 Locarno Drive  
Anchorage, AK 99508-5023

Tenant : Tequila Kitchen, LLC  
2525 Blueberry Road, Suite 206  
Anchorage, AK 99503

17.0 WAIVER: No delay or omission in the exercise of any right or remedy by Landlord shall impair such right or remedy or be construed of a waiver. No act or conduct of Landlord including, without limitation, acceptance of the keys to the premises, shall constitute an acceptance of the surrender of the premises by Tenant before the expiration of the term. Only written notice from Landlord to Tenant shall constitute acceptance of the surrender of the premises and accomplish termination of the lease. Landlords' consent to or approval shall not be deemed to waive or render unnecessary Landlords' consent to or approval of any subsequent act by Tenant. Any waiver by Landlord of any other default

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must be in writing and all not be a waiver of any other default concerning the same or any other provision of this lease.

18.0 FIRST REFUSAL: Landlord grants Tenant a right of first refusal with respect to the premises in accordance with the conditions hereinafter set forth. If and when Landlord at any time and from time to time during the term of this lease, or any extension thereof, receives a bona fide arm's length offer to purchase the premises and wish to sell the premises to the offeror on any terms and conditions, Landlord shall send to Tenant a copy of such offer and terms and conditions which Landlord is willing to accept and Tenant shall have seven days from the date of receipt the said notice to notify Landlord that Tenant agrees to purchase the premises on the same terms and conditions.

If Tenant shall send such a notice to Landlord, Landlord shall proceed to sell the premises to Tenant on the said terms and conditions at a closing to be held no sooner than thirty days nor later than sixty days from the date of such notice from Tenant. If Tenant shall not so notify Landlord, Landlord may sell the premises to the offeror, but only on the terms and conditions with respect to which was given Tenant. Upon such sale to the offeror this right of first refusal will lapse. Nothing herein shall prevent Landlord from making a gift of the premises to any family member provided, however, that this right of first refusal shall run with the land and be binding upon all such transferees until this lease shall no longer be in force.

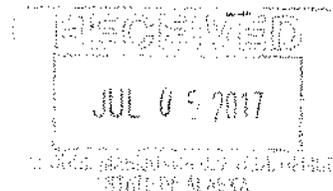
19.0 SECURITY DEPOSIT: Tenant shall pay Landlord a security deposit equal to one (1) month rent in the amount of \$5,200 upon execution of this lease. The Security Deposit shall not accrue interest and shall be applied against the last month's rent provided that Tenant is not in default.

20.0 MISCELLANEOUS: Neither the Landlord nor the Tenant nor any of their agents have made any statements, promises or agreements verbally or in writing which conflicts with the terms of this lease. Any and all representations by either of the parties or their agents made during the negotiations prior to execution of this lease and which representations are not contained in the provisions hereof shall not be binding upon either of the parties hereto. It is further agreed that this lease contains the entire agreement between the parties and no rights are to be conferred upon the Landlord until this lease has been executed by the Tenant.

All the terms and words used in this agreement, regardless of the number and gender in which they are used shall be deemed and construed to include any other number, singular or plural and any other gender, masculine, feminine or neuter, as the context or sense of this agreement or any paragraph or clause herein may require, the same as if such words had been fully and properly written in the number and gender.

The agreement may be so executed in any number of counterparts, each of which when executed and delivered shall be deemed as original, but such counterparts together shall constitute but one and the same instrument.

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The Landlord and Tenant are not and shall not be considered joint venturers nor partners and neither shall have power to bind or obligate the other except as set forth herein.

In the event Tenant continues to occupy the premises after the last day of the term hereby created or after the last day of any extension thereof and the Landlord elects to accept rent thereafter, a tenancy from month to month only shall be created.

Any controversy or claim arising out of or relating to this lease, or any of the terms thereof and rights arising thereunder, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered may be entered in any court having jurisdiction thereof. The hearing shall take place in Anchorage, Alaska.

If any provisions of this lease or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this lease or the application of such term or provision to persons whose circumstances are other than those as to which it is held invalid or unenforceable shall not be affected thereby.

No modification, alteration or amendment of this lease shall be binding unless in writing and executed by the parties hereto, their heirs, successors or assigns.

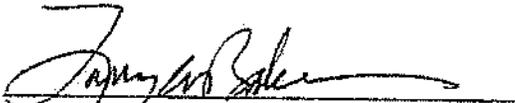
The head notes to the sections of this agreement are inserted only as a matter of convenience and for reference and in no way confine, limit or proscribe the scope or intent of any section of this agreement nor in any way affect this agreement.

Time is of the essence for the performance of each provision of this lease.

IN WITNESS WHEREOF, the Landlord and Tenant have caused this agreement to be executed and sealed on the 20<sup>th</sup> day of December, 2012.

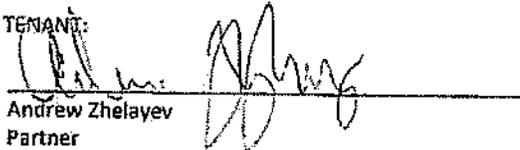
*January, 2013*

LANDLORD:



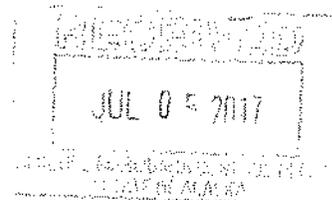
Larry W. Baker, President  
Restaurants Northwest, Inc. dba Northwest Properties

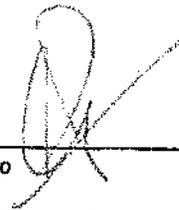
TENANT:



Andrew Zhelayev  
Partner  
Tequila Kitchen, LLC

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\_\_\_\_\_  
Josh Picasso  
Partner  
Tequila Kitchen, LLC

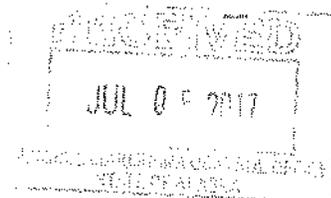
**LEASE GUARANTEE**

The undersigned ("Guarantors") in consideration of, and in order to induce Restaurants Northwest, Inc. dba Northwest Properties to enter into the attached Lease with Tequila Kitchen, LLC or its assignee ("Tenant") do hereby jointly and severally unconditionally guarantee to Landlord and Landlord's heirs, successors and assigns the payment of rent and the performance of all obligations expressed as to be performed by Tenant under the terms and provisions of the Lease, including payment of damages for any breach of the Lease, and any liability of Tenant accruing under the Lease for any period preceding as well as any period following the term of the Lease (collectively, the "Lease Obligations"). Guarantors' obligation under this Guaranty shall extend through the term of the Lease, and any renewals, extensions or holdovers thereof, and shall be binding upon Guarantor's heirs, successors and assigns.

Whether or not any existing relationship between Guarantors and Tenant has been changed or ended and whether or not this Guaranty has been revoked, Landlord may, but shall not be obligated to, enter into transactions resulting in the modification, creation or continuance of the Lease Obligations, without any consent or approval by Guarantors and without any notice to Guarantors. The liability of Guarantors shall not be affected or impaired by any of the following acts or things (which Landlord is expressly authorized to do, omit or suffer from time to time, both before and after revocation of this Guaranty): (i) any one or more extensions or renewals of the Lease Obligations (whether or not for longer than the original period) or any modification of the contractual terms applicable to the Lease Obligations; (ii) any waiver or indulgence granted to Tenant, any delay or lack of diligence in the enforcement of the Lease Obligations; (iii) the assertion by Landlord or any right or remedy available under the Lease including without limitation the termination hereof; (iv) any full or partial release of, settlement with, or agreement not to sue, Tenant or any other guarantor or other person liable in respect of any of the Lease Obligations; or (v) any release or discharge of Tenant in any creditors, receivership, bankruptcy or other proceeding; the impairment, limitation or modification of any liability or Tenant or remedy against Tenant in any such proceeding; or in the rejection, disaffirmance, disallowance or the like of the Lease or this Guaranty in any such proceeding.

Each Guarantor hereby waives notice of acceptance hereof, or any action taken or omitted in reliance hereof, or of any default of Tenant under the Lease. Guarantors hereby further waive any requirement that Landlord first exhaust or pursue Landlord's remedies available under the Lease or any other

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guaranty or security for Tenant's obligations under the Lease before Landlord proceeds directly, and recovers, against Guarantors.

Guarantors will not exercise or enforce any rights of contribution, reimbursement, recourse or subrogation available to Guarantors against any person liable for payment of the Lease Obligations, or as to any collateral security therefor, and until all of the Lease Obligations shall have been fully paid and discharged.

Each Guarantor jointly and severally agree to pay all costs and expenses, including reasonable attorney's fees incurred by Landlord in connection with the protection, defense or enforcement of this Guaranty.

  
\_\_\_\_\_  
Andrew Zhelayev

  
\_\_\_\_\_  
Josh Picasso

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FIRST AMENDMENT TO COMMERCIAL LEASE AGREEMENT BETWEEN  
RESTURANTS NORTHWEST INC.  
and  
TEQUILA KITCHEN, LLC

This First Amendment to the Lease Agreement between Restaurants Northwest Inc. and Tequila Kitchen, LLC is made and entered into the 7<sup>th</sup> day of February, 2014 by and between Restaurants Northwest Inc. ("Landlord") and Tequila Kitchen, LLC ("Tenant").

WHEREAS Landlord and Tenant entered into a Commercial Lease Agreement dated January 3rd 2013, which Lease was for 26,589 square feet located at ("Premises"); Lot 9C, Renner Subdivision, Anchorage Recording District, State of Alaska (Tax Parcel 008-041-35-000)

WHEREAS Landlord and Tenant desire to amend the Lease only with respect to the specific terms stated below, all other terms and conditions in the Lease shall remain unchanged.

NOW THEREFORE in consideration of the foregoing and of the agreements herein contained, Landlord and Tenant agree as follows:

1. MODIFY THE LEASE TITLE FROM TEQUILA KITCHEN, LLC TO SERRANO'S, LLC.
2. JORGE PEREZ-GARCIA IS TO BE ADDED AS AN ADDITIONAL MEMBER AND TO ALL PROVISIONS OF THE ORIGINAL LEASE

This First Amendment to Commercial Lease Agreement between Restaurants Northwest Inc. and Tequila Kitchen, LLC made and entered into the day and year first above written.

LANDLORD

TENANT

Restaurants Northwest Inc.

Tequila Kitchen, LLC

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

