



Alaska Alcoholic Beverage Control Board

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

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

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

Section 1 – Transferor Information

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

Licensee:	El Rodeo, Inc.	License #:	4367		
License Type:	Beverage Dispensary	Statutory Reference:	04.11.090		
Doing Business As:	El Rodeo Mexican Restaurant				
Premises Address:	385 Muldoon Road				
City:	Anchorage	State:	AK	ZIP:	99504
Local Governing Body:	MOA				

Transfer Type:☐

Regular transfer

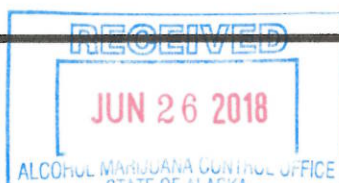
☒

Transfer with security interest

☐

Involuntary retransfer

OFFICE USE ONLY			
Complete Date:	7/26/18	Transaction #:	108476
Board Meeting Date:	8/14/18	License Years:	17/18
Issue Date:		BRE:	CDL





Alaska Alcoholic Beverage Control Board

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

Licensee:	Tristan, Inc.				
Doing Business As:	El Rodeo Mexican Restaurant				
Premises Address:	385 Muldoon Road				
City:	Anchorage	State:	AK	ZIP:	99504
Community Council:	Northeast Anchorage				

Mailing Address:	2507 West 30th Avenue				
City:	Anchorage	State:	AK	ZIP:	99517

Designated Licensee:	Ana L Vieyra Hurtado				
Contact Phone:	907-632-4289	Business Phone:	907-632-4289		
Contact Email:	tristanllc@hotmail.com				

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

Section 3 – Premises Information

Premises to be licensed is:

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

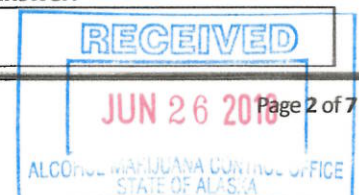
The next two questions must be completed by beverage dispensary (including tourism) and package store applicants only:

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

1 Mile

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.

1.1 Mile





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

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

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

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

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

Section 5 – Entity Ownership Information

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

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

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

Entity Official:	Ana L Vieyra Hurtado				
Title(s):	Pres., Sec. Treas., Dir., S.H.	Phone:	907-632-4289	% Owned:	100
Address:	2507 West 30th Avenue				
City:	Anchorage	State:	AK	ZIP:	99517





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

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

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

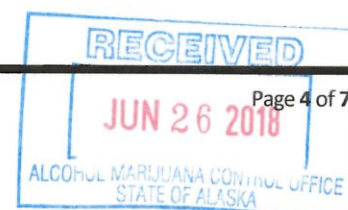
This subsection must be completed by any applicant that is a corporation or LLC. Corporations and LLCs are required to be in good standing with the Alaska Division of Corporations (DOC) and have a registered agent who is an individual resident of the state of Alaska.

DOC Entity #:	10083537	AK Formed Date:	5/2/18	Home State:	Alaska
Registered Agent:	Godfrey M Orozco	Agent's Phone:	907-632-4289		
Agent's Mailing Address:	2507 West 30th Avenue				
City:	Anchorage	State:	AK	ZIP:	99157

Residency of Agent:

Yes No

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

☒ ☐



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Section 6 – Other Licenses

Ownership and financial interest in other alcoholic beverage businesses:

Yes No

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

☐☒

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

Section 7 – Authorization

Communication with AMCO staff:

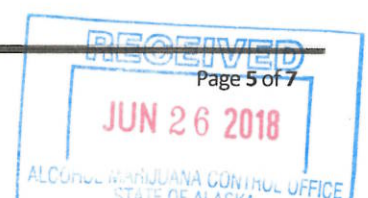
Yes No

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

☒☐

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

Law Offices of Ernout & Coffey, P.C. Assisting with the transfer.





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Section 8 – Transferor Certifications

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

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

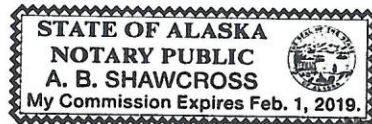
Ismael Sanchez

Signature of transferor

Ismael Sanchez

Printed name of transferor

Subscribed and sworn to before me this 16 day of MAY, 2018.



A B Shawcross

Signature of Notary Public

Notary Public in and for the State of ALASKA

My commission expires: 2/1/19

Signature of transferor

Printed name of transferor

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

Signature of Notary Public

Notary Public in and for the State of _____.

My commission expires: _____





Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application**Section 9 – Transferee Certifications**

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

Initials

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

AV

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

AV

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.

A.V

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.

A.V

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

A.V

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.

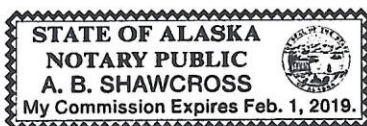
Ana L. Vieyra Hurtado

Signature of transferee

Ana L. Vieyra Hurtado

Printed name

Subscribed and sworn to before me this 16 day of MAY, 2018.



A B Shawcross

Signature of Notary Public

Notary Public in and for the State of ALASKA

My commission expires: 2/1/19



Anchorage Press

5751 E. MAYFLOWER CT.
Wasilla, AK 99654

(907) 352-2264 ph
(907) 352-2277 fax

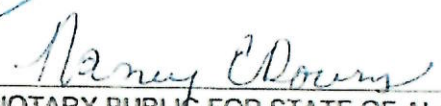
AFFIDAVIT OF PUBLICATION

UNITED STATES OF AMERICA, STATE OF ALASKA, THIRD DIVISION
BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC, THIS DAY
PERSONALLY APPEARED BEFORE JULLIE ZOOK WHO, BEING
FIRST DULY SWORN, ACCORDING TO LAW, SAYS THAT SHE IS THE
LEGAL AD CLERK OF THE ANCHORAGE PRESS
PUBLISHED AT WASILLA, IN SAID DIVISION THREE AND STATE OF ALASKA
AND THAT THE ADVERTISEMENT, OF WHICH THE ANNEXED IS A TRUE
COPY, WAS PUBLISHED ON THE FOLLOWING DAYS:

MAY 31, 2018 AND JUNE 7, 14, 2018

AND THAT THE RATE CHARGED THEREIN IS NOT IN EXCESS OF
THE RATE CHARGED PRIVATE INDIVIDUALS.


SUBSCRIBED AND SWORN TO BEFORE ME
THIS 19TH DAY OF JULY 2018.


NOTARY PUBLIC FOR STATE OF ALASKA

NANCY E DOWNS
Notary Public, State of Alaska
My Commission Expires
August 25, 2019

EL RODEO INC
AP#5
BEVERAGE DISPENSARY



Frontiersman

Growing with the Valley since 1947.

5751 E. MAYFLOWER CT.
Wasilla, AK 99654

(907) 352-2264 ph
(907) 352-2277 fax

AFFIDAVIT OF PUBLICATION

UNITED STATES OF AMERICA, STATE OF ALASKA, THIRD DIVISION

BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC, THIS DAY

PERSONALLY APPEARED BEFORE **JULLIE ZOOK** WHO, BEING

FIRST DULY SWORN, ACCORDING TO LAW, SAYS THAT SHE IS THE

LEGAL AD CLERK OF THE **FRONTIERSMAN**

PUBLISHED AT WASILLA, IN SAID DIVISION THREE AND STATE OF ALASKA

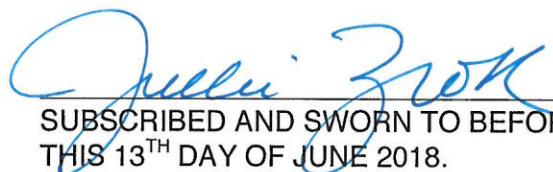
AND THAT THE ADVERTISEMENT, OF WHICH THE ANNEXED IS A TRUE

COPY, WAS PUBLISHED ON THE FOLLOWING DAYS:

MAY 31, 2018 AND JUNE 7, 14, 2018

AND THAT THE RATE CHARGED THEREIN IS NOT IN EXCESS OF

THE RATE CHARGED PRIVATE INDIVIDUALS.


SUBSCRIBED AND SWORN TO BEFORE ME
THIS 13TH DAY OF JUNE 2018.


NOTARY PUBLIC FOR STATE OF ALASKA

EL RODEO INC
AP#5
BEVERAGE DISPENSARY

NANCY E DOWNS
Notary Public, State of Alaska
My Commission Expires
August 25, 2019



BEVERAGE DISPENSARY
El rodeo, Inc., d/b/a El Rodeo Mexican Restaurant located at 395 Muldoon Road, Anchorage, Alaska 99504 is applying for transfer of a Beverage Dispensary AS 04.11.090 liquor license to Tristan, Inc. The Transferor/lessor retains a security interest in the liquor license which is the subject of this conveyance under the terms of AS 04.11.360 (4)(B); AS 04.11.670 and 3 AAC 304.107 and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors. Interested persons should submit written comment to their local governing body, the applicant and to the Alcoholic Beverage Control Board at 550 West 7th Ave, Suite 1600 Anchorage AK 99501. AP#5 PUBLISH DATES MAY 31, 2018 JUNE 7/14, 2018

UCC FINANCING STATEMENT
FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) El Rodeo, Inc.
B. E-MAIL CONTACT AT FILER (optional) izzyblanco@hotmail.com
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Ismael Sanchez 7515 White Hawk Drive Anchorage, Alaska 99507

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

1a. ORGANIZATION'S NAME Tristan, Inc.				
OR 1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1c. MAILING ADDRESS 2507 West 30th Avenue	CITY Anchorage	STATE AK	POSTAL CODE 99517	COUNTRY USA

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

2a. ORGANIZATION'S NAME				
OR 2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

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

3a. ORGANIZATION'S NAME El Rodeo, Inc.				
OR 3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3c. MAILING ADDRESS 7515 White Hawk Drive	CITY Anchorage	STATE AK	POSTAL CODE 99507	COUNTRY USA

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

"Collateral: Personal Property per Exhibit A.

With regards to the listed liquor license, the following provisions apply: Under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.107, the transferor/lessor retains a security interest in the liquor license that is the subject of this conveyance, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors."



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

Exhibit "A"

Dining Room:

- 12 tables.
- 12 chairs
- 12 Booths
- 2 Pos systems
- 1 Front Desk.
- 15 Light Fixtures
- 2 Plastic Plants.
- 1 Divider
- 1 Sign wait to be seated.
- 18 Wall decorations.
- 1 Large Tv.
- 3 Electronic signs
- 1 Book shelf
- 1 Buss cart
- 2 Garbage cans
- 3 Buss trays
- 1 Amplifier
- 1 Printer
- 1 Phone
- 12 Salt shakers

Office:

- 1 Desk
- 1 Desktop computer
- 1 File cabinet
- 1 Printer
- 1 Router
- 1 Chair
- 1 Clock
- 2 Speakers
- 1 Calculator
- 1 stapler
- 2 Organizers
- 1 Phone



Bar:

7 Tables	7 Booths.	4 High chairs
3 Tray stands.	1 Booster chair.	14 Chairs
6 Bar stools.	6 trays.	5 TVs
49 Margarita glasses	10 Light fixtures	5 Blinds
1 Beer cooler.	1 Dish washer.	7 Wine glasses
14 Daquiri glasses.	9 Martini glasses.	1 Phone
30 Shot glasses.	10 snifters.	8 Coffee cups
18 Buckets.	10 Beer glasses.	5 Pitchers
2 Blenders.	1 Soda dispenser.	1 Ice Bin
1 Buss cart.	3 Buss trays.	3 Neon signs
21 Wall decorations.	2 Open signs.	3 Shakers



Kitchen:

**3 Refrigerators.
4 Freezers.
12 7' Shelves
1 Walk-in cooler.
300 Forks.
250 knives.
75 Spoons
80 Water glasses
20 2" pans.
10 6" Pans.
7 Cooking pots.
45 Oval plates.
25 Round plates.
20 soup bowls.
1 Steam table.
1 Condiments table.
1 Dishwasher machine.
1 3 sink compartment
1 Preparation table
4 Food carts
1 Frying Machine
1 Stove
2 Microwave
1 Cheese melter
15 Cook knives**

**1 Printer
15 Fajita skillet
1 Howard machine
1 Coffee machine
1 Coke machine
1 Ice machine
1 Chip warmer
20 Baskets for chips
5 Chip containers
15 Coffee cups
2 Mixers
2 Blenders
25 Steak knives
12 lids
25 plastic containers
2 Co2 tanks
Several kitchen tools**



NOTICE OF SECURITY INTEREST IN BEVERAGE DISPENSARY LIQUOR LICENSE

NOTICE IS HEREBY GIVEN to the Alcoholic Beverage Control Board (hereinafter "ABC Board") and to any and all present or future creditors of Tristan, Inc. an Alaska Business Corporation (hereinafter "Current Licensees"), who own and operate Beverage Dispensary Liquor License Number 4367;

THAT the El Rodeo, Inc., an Alaska Business Corporation (hereinafter "Prior Licensee,") sold the License and personal property and the Land owner leased the licensed premises to the Current Licensees; and

THAT the Prior Licensee financed the sale of the License, personal property, and as a result, retains a Purchase Money Security Interest in the License under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.107, which interest was created concurrent with the prior transfer of the License and personal property; and

THAT the transfer of the License from the Prior Licensee to the Current Licensee was recognized and approved by the ABC Board on _____, 2018 as a secured transaction under the provisions of the statutes and regulation cited herein; and

THAT, as a result of the transfer of all of the License and the personal property coupled with the Lease of the licensed premises, under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.107, the Prior Licensee, in the event of the Current Licensees' default in their obligations to the Prior Licensee, have the absolute right to retransfer of the License without satisfaction of other creditors.



The Transaction Documents pertinent to this transfer are on file at the Alcoholic Beverage Control Board.

DATED this 26th day of June, 2018 at Anchorage, Alaska.

Prior Licensee

By: Ismael Snachez
El Rodeo, Inc.
Ismael Snachez, President

Current Licensee

By: Ana L. Vieyra Hurtado
Tristan, Inc.
Ana L Vieyra Hurtado, President
Licensee and Guarantor



PURCHASE MONEY SECURITY AGREEMENT

This Agreement is entered into this 26th day of June, 2017 by and between EL RODEO, INC. (hereinafter "Secured Party"), whose address for all purposes herein is 7515 White Hawk Drive, Anchorage, Alaska, 99507, and Tristan, Inc. an Alaska Business Corporation (hereinafter "Debtor") whose address for all purposes herein is 2507 West 30th Avenue, Anchorage, Alaska, 99517.

HEREBY agree as follows:

1. **Creation of Security Interest.** The Debtors hereby grant to the Secured Party a purchase money security interest in the liquor license and items described in Paragraph 2 to secure the payment and performance of the Debtors' obligations to the Secure Party under Paragraph 3.

a) This Security Agreement is intended to create a security interest in the Beverage Dispensary Liquor License as provided in AS 04.11.670, AS 04.11.360(4)(B) and 3 AAC 304.107. Under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.107, the Secured Party retains a security interest in the Beverage Dispensary Liquor License which is the subject of this transaction and may, as a result, be able to obtain a retransfer of the License without satisfaction of other creditors.

2. The property which is subject to the security interest created by this agreement consists of the following described property and the proceeds thereof:

a) Beverage Dispensary License No. 4367, issued by the Alcoholic Beverage Control Board, and all renewals thereof; and

b) The furniture, fixtures, equipment and other personal property described on Exhibit "A" attached; and

c) All inventory now owned or hereafter acquired by the Debtors. "Inventory" means all goods, merchandise and other personal property which are held for sale or materials used or consumed, or to be used or consumed, in the Debtors' business.

3. **Debtor's Obligations.** The obligations of the Debtors to the Secured Party are set forth in the following Transaction Documents:



- a) Purchase and Sale Personal Property and Beverage Dispensary License dated 30th day May, 2018;
- b) Promissory Note dated 26th June, 2018;
- d) Irrevocable Limited Power of Attorney dated 26th June, 2018.

The Debtors' obligations to make the payments provided for in the Promissory Note, has been incurred as a result of the sale of the liquor license and items described in paragraph 2 of this Security Agreement, which sale was made by the Secured Party to the Debtors. The documents described above constitute the Transaction Documents associated with this sale. A default in the performance of any payment or performance obligation set forth herein or in any one or more of the terms and provisions of such Transaction Documents shall be a default hereunder entitling the Secured Party to all remedies provided by law, by this Security Agreement and by the other Transaction Documents including, without limitation, the right to accelerate the sums due on the Promissory Note and demand payment in full and the right to re-transfer the Beverage Dispensary liquor license.

4. The License. The provisions of this paragraph apply to the License being purchased by the Debtors from the Secured Party:

- a) Debtors shall pay all charges and expenses of any nature whatsoever connected with the operation of the License and its renewal.
- b) Debtors shall be solely responsible for compliance of Debtors and Debtors' employees, agents, business visitors and invitees with all laws, ordinances and regulations in connection with operation of business on the premises in order that any such licensed business shall be conducted only in a lawful and safe manner so that no property damage or personal injury proximately results from such operation and no violation of law, ordinance or regulations occurs that could jeopardize the interests of Secured Party in the License.
- c) So as to preclude any claims for business indebtedness being submitted to the Alcoholic Beverage Control Board, the Debtors agree to timely and promptly pay all business creditors for the merchandise or services provided to the business.
- d) Debtors agree to do all things necessary to renew said License with the State of Alaska in a timely manner and shall submit the biennial renewal forms to the Alcoholic Beverage Control Board prior to December 1st of



each year as required by the regulations of the Alcoholic Beverage Control Board. Should Debtors fail to do so, by the date set forth above, Secured Party shall be entitled to renew said License. For that purpose and to further protect Secured Party's interest in such license, Debtors have executed a Irrevocable Limited Power of Attorney authorizing Secured Party to repossess and cause transfer of the License from Debtors in the event of any default hereunder and to sign any necessary documents for renewal or transfer from the Debtors.

e) Debtors shall operate the licensed business only in the ordinary course; shall operate the business strictly in accordance with law, ordinance and regulation; shall be solely responsible for all operating expenses of the business; and shall not transfer, convey or in any way dispose of or encumber any interest in the License or the other personal property subject to this Security Agreement.

5. Indemnification. The Debtors shall save, protect and hold harmless and indemnify the Secured Party against all liabilities, claims, expenses and losses incurred by the Debtors as a result of any or all of the following:

a) Failure by the Debtors to perform any covenant required to be performed by the Debtors under the terms of this Purchase and Sale Agreement and those Transaction Documents set forth in Paragraph 3 above.

b) Any accident, injury or damage which may arise out of any injury to or death of persons or damage to property arising from the Debtors use and occupancy of the items in Paragraph 2, including, without limitation, any of the foregoing arising out of the actions, omissions of or use by the Debtors, its agents, employees, members or invitees.

c) Debtors failure to substantially comply with any requirement of any governmental authority, local, state or federal, or any regulatory agency of any local, state or federal government authority.

d) Any action or non-action by the Debtor causing the State of Alaska, Alcoholic Beverage Control Board to cancel, suspend or revoke, or attempt to cancel, suspend or revoke the License sold hereunder.

e) Any violation of the law or regulation in connection with the licensed business or the operation of the License.



f) Any action or non-action by the Debtors causing the City of Anchorage to protest renewal of the License sold hereunder.

6. **Financing Statement.** Debtors, upon request by Secured Party, will at any time and from time to time execute within fifteen (15) days of a request from the Secured Party, such financing statements in the form required by the Uniform Commercial Code as enacted in the State of Alaska as Secured Party may reasonably request.

7. **Default.** Debtors shall perform all of his obligations according to the terms of those Transaction Documents set forth in paragraph 3 above and as provided in this Purchase Money Security Agreement. Any breach of the terms and provisions of the Transaction Documents or failure of the Debtors to fulfill any of their obligations thereunder shall be a default under the terms of this Purchase Money Security Agreement.

a) Any one of the following events shall by itself constitute default in this agreement:

- i) default in payment of any obligations or performance of any agreement herein; and
- ii) the making of any rightful levy, seizure or attachment upon any items mentioned in Paragraph 2 by reason of any debt of Debtors; and
- iii) a bankruptcy petition being filed by or against Debtors pursuant to which Debtors are adjudicated bankrupt; and
- iv) dissolution, merger, consolidation or transfer of a substantial part of the assets of Debtors, which assets are associated with the above-described business; and
- v) failure of the Debtors to operate the License in accordance with the statutes and regulations associated with the sale of alcoholic beverages in the State of Alaska so as to cause the Alcoholic Beverage Control Board to revoke or suspend the License or to attempt to suspend or revoke the License.

b) Upon the default of Debtors, Secured Party may, with thirty (30) days advance written notice to Debtors, and without waiving any other rights hereunder, take appropriate action to cure such default or validate such



warranty, and add its expenses, including reasonable attorney's fees, to the obligations secured hereby.

c) Until default, Debtors may retain possession of items in paragraph #2 and use it in any manner consistent with this agreement and the terms and conditions of any insurance policy on items in paragraph #2 and as to the License, in any manner consistent with state and municipal law and the regulations and requirements of the Alcoholic Beverage Control Board and the City of Anchorage.

d) Upon default by Debtors, Secured Parties shall have all rights and remedies of a Secured Parties under the Uniform Commercial Code as enacted in the State of Alaska and other applicable law, all rights set forth in this Security Agreement and in the Transaction Documents, including, without limitation, the right to take immediate possession of the items in paragraph #2, the right to operate the licensed business and the right to accelerate the balance due on the Promissory Note.

8. Representations and Warranties. Debtors represent and warrant as follows:

a) The making of this agreement is not in contravention of any other agreement by which Debtors are bound.

b) Except for the security interest granted hereby, Debtors are and, as to any items in paragraph #2 hereafter acquired, shall be, the owner of such items in paragraph #2 free from any security interest or other encumbrance, with full right to grant a security interest therein to the Secured Party.

c) All financial data, if any, which Debtors have furnished to Secured Party accurately represents the financial condition of Debtors.

d) Debtors will not permit any lien or security interest to attach to any of items in paragraph #2, other than security interests inferior to this one, which may be incurred only upon the express written consent of the Secured Party, nor will the Debtors dispose of any of items in paragraph #2 without written consent of Secured Party.

e) Except to the extent that inventory is sold in the ordinary course of business, Debtors shall not sell, grant a security interest in, or otherwise dispose of an interest in the items in paragraph #2 without the written consent of Secured Party.



9. Notices. Any notice of sale, disposition or other intended action by Secured Party sent to Debtors, at least thirty (30) calendar days prior to such action, at the address herein stated, at any other address of Debtors shown on Secured Party's records subsequent to this agreement, or at such other address designated in writing by Debtors with reference to this transaction shall constitute reasonable notice to Debtors.

10. Payment of Taxes, Fees and Business Expenses. Before their delinquency, Debtors shall pay all taxes, penalties, interest, assessments, renewal fees, and other claims against the items in paragraph #2, or against the interest of Secured Party therein and shall pay all expenses associated with the operation of the business associated with the License so that no claim for business indebtedness may be asserted against the License.

11. Insurance. Debtors shall maintain insurance on the items in paragraph #2 in full force and effect as provided in the transaction documents set forth in paragraph 3 as follows:

a) Bodily Injury and Property Damage Liability Insurance, including premises liability, personal injury liability, Alaskan suits, liquor law liability (dram shop liability) with a minimum limit of liability of \$1,000,000.00. Such insurance shall provide that the Secured Party shall be a co-insured.

b) A policy of fire and extended coverage insurance insuring the furniture, fixtures, equipment, the inventory and other personal property at full replacement cost with the Secured Party named as a loss payee.

c) Worker's Compensation Insurance for all employees as required by state law.

d) Such insurance shall be obtained from an insurance company qualified to do business in the State of Alaska. A copy of the policy(ies) and certificate(s) of insurance shall be delivered to the Secured Party at closing and, subsequently whenever such insurance is changed or renewed. Such insurance shall be obtained and maintained at the Debtors' sole expense.

13. General.

a) The provisions hereof shall bind and inure to the benefit of the parties' successors and assigns.

b) Time shall be of the essence for the performance of any of the covenants and the fulfillment of any of the conditions hereof.



c) All of Secured Party's rights either provided herein or in any other Transaction Document shall be cumulative and may be exercised separately or concurrently.

d) No waiver by Secured Party of any default shall operate as a waiver of any other default or of a like default on a future occasion. Only waivers in writing and signed by Secured Party shall be effective. No delay or omissions on the part of Secured Party in exercising any of their rights shall operate as a waiver of such right or any other right.

e) The collateral shall include whatever rights Debtors has against persons who guarantee payment or collection.

f) Wherever the context herein so requires, the neuter gender includes the masculine and the feminine, and the singular includes the plural.

g) This Security Agreement has been delivered to Secured Party in the State of Alaska and shall be construed under the laws of the State of Alaska.

h) If any provision of this agreement is prohibited or invalid under law in some part or under some circumstances, such provision, and all other provisions herein shall otherwise remain in full force and effect.

i) Any demand or notice made or given by Secured Party upon or to Debtors shall be effective when mailed postage prepaid to the address of Debtors herein set forth, or when delivered personally to Debtors. When Secured Party uses the address at which he customarily communicates with Debtors, such demand or notice shall likewise be effective.

Executed at Anchorage, Alaska this 26th day of June, 2018.

Tristan, Inc., Debtor

El Rodeo, Inc., Secured Party

By: Ana L. Vieyra Hurtado
Ana L Vieyra Hurtado
President

By: Ismael Sanchez
Ismael Sanchez
President

