



MEMORANDUM

TO: Alcoholic Beverage Control Board

DATE: April 6, 2022

FROM: Carrie Craig, RLS

RE: 4838 Sled Dog Liquor and Grocery

Requested Action: Transfer of ownership with security interest

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

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

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

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

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

requirements:

- (1) a leasehold conveyance or contract of sale of property made in the course of the previous license transfer was recorded in the manner provided for recordation of real estate conveyances, and the transferor, at the time of the previous transfer, made a UCC filing statement in which a security interest in the license was claimed under [AS 04.11.670](#) and [AS 04.11.360\(4\)\(B\)](#); the documents recorded under this paragraph

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

Staff Rec.: Approve the transfer with a security interest.

Background: A completed transfer application has been received for liquor license #4838 within the Denali Borough. Staff has reviewed and determined that both the transfer application and Security Interest notices and documents have been completed to meet the requirements laid out in 3 AAC 304.106(a); signed recorded copies of all Security Interest documents will be required before the transfer is effectuated.

Attachment: Security Interest Documents
AB-01
AB-02

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address) Dave Coleman Sled Dog Liquor Inc. PO Box 154 Healy, AK 99743

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 Denali USA Made, LLC				
OR				
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS PO Box 90		CITY Denali Park	STATE AK	POSTAL CODE 99755
			COUNTRY	

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 Sled Dog Liquor, Inc.				
OR				
3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS PO Box 154		CITY Healy	STATE AK	POSTAL CODE 99743
			COUNTRY	

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

Real and Personal Property per Exhibit A

With regards to the listed liquor license #4838, the following provisions apply: Under the terms of AS 04.11.670, AS 04.11.360 (4)(B), and 3AAC 304.106, the transferor/lessor retains a security interest in the liquor license that is the subject of this conveyance, and may, as a result, be able to obtain a retransfer of the license without satisfaction of other creditors.

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

Instructions for UCC Financing Statement (Form UCC1)

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

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

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

ITEM INSTRUCTIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

AMCO RECEIVED 1/24/22

qty	description	cost	total
1	Package store liquor license #4838		
1	Food trailer	40000	40000
1	3 door freezer does not work	1000	1000
1	air fryer (comp)	149	149
1	coffee maker	60	60
2	dougnut merchandiser	132	264
1	drop safe	193	193
1	electric range	476	476
1	FOH safe	125	125
1	label printer	99	99
1	misc	2000	2000
1	outdoor freezer	602	602
1	pizza/wing merchandiser	1200	1200
2	plastic shelving	60	120
1	prep microwave	179	179
1	pressure tank	163	163
1	printer	120	120
3	reach in freezer	918	2754
1	reachin sandwich merchandiser	3000	3000
1	revel pos hardware w/2 ipads	1500	1500
1	salsa bar	1533	1533
1	security camera	400	400
1	store microwave	45	45
18	store shelving steel	199	3582
1	store grocery shelving	1000	1000
2	sump pump	111	222
3	upright freezer	809	2427
6	walk in shelving	141	846
1	water heater	159	159
1	water pump	533	533
4	water tanks	300	1200
			65951

AMCO

DEC - 8 2021

**AMENDED AND RESTATED
CONTRACT FOR THE PURCHASE & SALE OF
STATE OF ALASKA PACKAGE STORE – SEASONAL LICENSE #4838,
BUSINESS GOODWILL AND BUSINESS ASSETS**

This Amended and Restated Contract for the Purchase and Sale of State of Alaska Package Store – Seasonal License #4838, Business Goodwill, and Business Assets is entered into this 20 day of December 2021 by and between Sled Dog Liquor, Inc. of PO Box 154, Healy, AK 99743, hereinafter “Seller” and Denali USA Made, LLC of PO Box 90, Denali Park, Alaska 99755, hereinafter “Buyer”.

WHEREAS, the Seller is the owner of Alaska Package Store – Seasonal License #4838 hereinafter “License”; and

WHEREAS, the parties have reached an agreement whereby the Buyer will purchase the License from the Seller on the terms and conditions as set forth in this Contract; and

WHEREAS, the parties have agreed to terms related to the sale of the goodwill, equipment, and furnishings of the business known as Sled Dog Liquor, including the License (hereinafter referred to as “Sled Dog Liquor Assets”); and

WHEREAS, the landlord of the property where Seller currently operates the License is willing to release Seller from its lease and enter into a new lease with Buyer at the time of the transfer of the License which provides right, title, and interest in the property necessary for transfer of the License to Buyer under Title 4 of the State of Alaska Statutes;

WHEREAS, the parties agree that Seller will pay all of the 2021 rent due to landlord regardless of when this transaction closes;

WHEREAS, the parties entered into a Contract for the Purchase & Sale of State of Alaska Package Store – Seasonal License #4838, Business Goodwill and Business Assets on September 2, 2021 and now desire to amend and restate that contract;

WHEREAS, this Amended and Restated contract replaces as supersedes all previous agreements between the parties, including but not limited to the September 2, 2021 agreement.

NOW THEREFORE, in consideration of the mutual covenants, conditions, and promises set forth herein, the receipt and sufficiency of which are acknowledged by the parties hereto,

IT IS HEREBY AGREED as follows:

1. Subject Matter & Purchase Price: The Seller shall sell and the Buyer shall purchase the License owned by Seller and issued by the Alcoholic Beverage Control Board (hereinafter "ABC Board") and the Sled Dog Liquor Assets for a total purchase price of [REDACTED] (the "Purchase Price"), subject to the terms and conditions set forth below. Earnest money of [REDACTED] shall be placed on deposit and in escrow with First National Bank of Alaska within one week of execution of this Contract (the "Initial Deposit"). First National Bank of Alaska shall not release the Initial Deposit without the express written approval of the Seller. The Initial Deposit shall be credited towards the Purchase Price at closing. Seller shall finance the remainder of the Purchase Price.

- a. Buyer and Seller agree that Seller will receive the [REDACTED] cash and a fully executed [REDACTED] Promissory Note at closing, the Promissory Note to be in substantially similar form as that attached here as Exhibit A. Seller may file a UCC Financing statement covering the liquor license, furnishings, fixtures and equipment. Should Seller elect to file a UCC Financing statement, it will use the form in Exhibit B. The Promissory Note shall be personally guaranteed by Buyer's Members, in a form attached hereto as Exhibit C. Exhibit A includes a demonstrative amortization schedule, though the "Start date of loan" will be changed to reflect the date of closing.
- b. Closing shall occur within ten (10) days after the formal transfer of ownership of the License by the ABC Board and all other requirements of the State of Alaska, Denali Borough (hereinafter "Borough") and local government have been met. Within one (1) business day of the ABC Board and Borough's approval of the License transfer, the Buyer shall deliver the Promissory Note and Personal Guarantees from Buyer's owners to the Buyer's attorney to be held contingent on closing, and delivered to Seller at closing. The Promissory Note shall have the following material terms:

Principal balance of [REDACTED] with interest accruing at a rate of six percent (6%) per annum starting on the date the License transfers. Annual payments will be due on the 5th of August each year, beginning August 5, 2022. There shall be no prepayment penalty. The entire balance shall be due no later than August 5, 2024.

- c. The Sled Dog Liquor Assets include all the furnishings, fixtures and equipment used in connection with Sled Dog Liquor business. This includes but is not limited to cash registers, red food truck (trailer), freezers, water pumps, holding tanks, signs, and other miscellaneous assets. Seller agrees to convey the Sled Dog Liquor Assets by Bill of Sale from Seller to Buyer at closing. Buyer understands that the Sled Dog Liquor Assets are being sold "as is" "where is" and "with all faults." The parties specifically agree that the 2016 Ford F-250 truck and laptop owned by David Coleman are excluded from the Sled Dog Liquor Assets. Buyer shall be solely responsible for titling

and registering any Sled Dog Liquor Assets that require a title or registration, including all costs associated with such titling or registration.

- d. Seller and Buyer agree that the Sled Dog Liquor Assets include all of the Sled Dog Liquor goodwill related to the License and the business operation, as well as customer lists, vendor records, the name Sled Dog Liquor, telephone numbers/email addresses and website associated with Sled Dog Liquor, and all other intangible assets related to the business.
- e. Seller and Buyer agree to the following allocation of the Purchase Price. Seller and Buyer further agree to (i) be bound by the allocation, (ii) act in accordance with the allocation in the preparation of all financial statements and the filing of all Tax Returns and in the course of any tax audit, tax review or tax litigation relating thereto and (iii) take no position inconsistent with the allocation for all tax purposes, unless otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code.
 - i. Furniture, Fixtures and Equipment:
 - ii. Food Truck:
 - iii. License:
 - iv. Goodwill:



2. Transfer of Liquor License: The parties agree to cooperate in the transfer of ownership of the License and the Sled Dog Liquor Assets by executing any and all forms, applications, affidavits and other documents required for such purposes by the ABC Board and by appearing before the ABC Board and the Denali Borough as may be required to secure approval of the License transfer.

- a. The Seller has renewed the License for the years 2021-2022.
- b. The parties agree that Buyer shall prepare all transfer applications, forms and documents. The parties further agree to fully cooperate in the preparation, execution and delivery of all transfer applications, forms and documents. The Seller agrees to take all required steps reasonably necessary to obtain approval of the transfer of ownership of the License to the Buyer.
- c. The Buyer shall be primarily responsible for all of the process associated with the transfer of the ownership of the License.
- d. The Buyer shall be responsible for the preparation of the License transfer application forms and related documents; shall handle the posting of the application; shall handle the newspaper publication advertising the transfer of ownership; shall file the completed application and related documents with the ABC Board; and shall address and handle all other actions required to submit a completed transfer application to the ABC Board.

e. The Seller and/or its attorneys shall make such presentations to the staff of the ABC Board and subsequently to the ABC Board itself, as may be required to secure the Board's approval of the transfer of ownership of the License.

f. The Buyer shall be responsible to secure the approval of the transfer of ownership of the License from the Denali Borough.

3. Transfer Application Documents: The following transfer application documents are required by the ABC Board to be completed and executed by the parties to obtain ABC Board approval of the transfer of ownership of the License:

- a. The multi-page liquor license transfer application forms (both parties);
- b. Statement of Financial Interest (Buyer);
- c. Creditor's Affidavit (Seller);
- d. Affidavit of Posting (Buyer);
- e. Affidavit of Publication in Local Newspaper (Buyer);
- f. Authorization of Records Release (Buyer);
- g. Finger print cards for the Buyer's Officers (Buyer); and
- h. Additional documentation as may be required by the ABC Board or the Denali Borough.

4. Seller's Warranties: The Seller expressly represents and warrants as follows:

- a. The Seller is the holder of the License being transferred to the Buyer and has no knowledge of any reason why the License being sold cannot be transferred to the Buyer.
- b. The License is a valid existing license through the 2022 season. The seasonal license is valid April 1 – September 30.
- c. The License and Sled Dog Liquor Assets are free and clear of all liens and encumbrances, with the exception of an Economic Injury Disaster ("EIDL") loan that shall be paid in full at closing by Seller.
- d. The Seller shall cooperate in the transfer of the ownership of the License and Sled Dog Liquor Assets to the Buyer and will not, during the pendency

of this transfer, do or permit to occur anything which would prevent or delay the transfer of the License or Sled Dog Liquor Assets.

- e. The Seller has not employed a broker in this transaction. However, should one be engaged on behalf of Seller, any commission shall be paid by the Seller.
 - f. To the best of the present knowledge and belief of the Seller, Seller has complied with all laws, rules, and regulations of the Borough, state, and federal governments related to the ownership and operation of the License. There are no pending administrative actions against the License or claims by private parties or entities against the License or Sled Dog Liquor Assets.
 - g. The Seller owns no inventory associated with Sled Dog Liquor business operations.
5. Buyer's Warranties: The Buyer expressly represents and warrants as follows:
- a. The Buyer knows of no reason why the License cannot be transferred to the Buyer.
 - b. The Buyer's principals/officers/directors have not been convicted of a felony, have not had a liquor license suspended or revoked in the State of Alaska or any other jurisdiction, and have not been convicted of a misdemeanor involving alcohol during the past ten (10) years.
 - c. The Buyer will not, during the pendency of this transfer, do or permit to occur anything which would prevent or delay the transfer of ownership and location of the License.
 - d. The Buyer has not employed a broker to whom any commission is due. However, should one be engaged on behalf of Buyer, any commission shall be paid by Buyer.

6. Conditions Precedent: The following shall be conditions precedent to any obligation of the parties to close on the purchase and sale of the License and Sled Dog Liquor Assets.

- a. Approval by the ABC Board of the application for transfer of ownership of the License from the Seller to the Buyer;
- b. Unconditional non-protest by the Denali Borough to the transfer of ownership of the License;

- c. The absence of any liens or encumbrances against the License and Sled Dog Liquor Assets, with the exception of an EIDL loan that shall be paid in full at closing by Seller;
- d. The absence of any judicial or administrative proceedings, affecting the License or Sled Dog Liquor Assets; and
- e. The absence of any action or proceeding filed by either party, including without limitation, any proceeding seeking relief under the federal bankruptcy laws or any other applicable law for the relief of debtors of the United States of America or any state or territory thereof, which shall be instituted or threatened by or against either party on or prior to the closing date, and which could reasonably be considered as adversely impacting the filing party's ability to fulfill its responsibilities under this Agreement.
- f. Seller to have paid all 2021 rent to the landlord of the property where the License is operated.

7. Failure of a Condition Precedent: In the event that any condition precedent hereto does not occur through no fault of either party, all parties shall be relieved of all obligations set forth herein, with each party to bear such costs and fees as they may have incurred. In such event, the earnest money deposit received shall be refunded to the Buyer.

- a. Should the transaction fail to close due to the failure of any condition precedent as the result of some wrongful act or omission by the Seller, the Seller's liability shall be limited to refunding the earnest money deposit referenced in paragraph 1 above to the Buyer.
- b. Should the transaction fail to close due to the failure of any condition precedent as the result of some wrongful act or omission by the Buyer, the Buyer's liability shall be limited to forfeiture of the earnest money deposit referenced in paragraph 1 above to the Seller.
- c. These limitations on liability have been negotiated by and specifically bargained for by the parties. These limitations are material to this transaction. They are intended to limit the risks to both parties should there be an act or omission or a specific circumstance resulting from the acts or omissions by either party which result in the License and Sled Dog Liquor Assets not being transferred.

8. Closing: Closing will occur in Denali, Alaska at an agreed upon location on or before ten (10) days after the date that the ABC Board formally transfers the ownership and location of the License to the Buyer provided that all permits and requirements of the Denali Borough have also been met, satisfied and approved. Buyer shall tender [REDACTED] cash, the executed Promissory Note in substantially similar form as Exhibit A, and executed Personal Guarantees from and Kevin Helwig and Garret Baker in substantially

similar form as Exhibit C at Closing. At Closing, Seller shall deliver to Buyer the License and such documents as may be necessary to transfer title to the Sled Dog Liquor Assets to Buyer.

9. Time: Time is of the essence of this contract. The parties shall proceed with due diligence in the filing of the License transfer application immediately upon the execution of this Contract and shall use due diligence and their best efforts to accomplish the transfer of ownership as quickly as possible.

- a. The parties acknowledge that the ABC Board staff currently advises that their transfer process takes at least six (6) months.

10. Costs: The fees and costs shall be apportioned between the parties as follows:

- a. The Buyer shall pay any and all costs associated with the present transfer of the License.
- b. All fees associated with the 2021-2022 License have been paid by Seller. Seller shall not be reimbursed for any portion of these fees.

11. Entire Agreement: This Contract embodies the entire agreement between the parties. There are no other agreements, oral or written, except as are contained herein and in the transaction document. This Contract supersedes all previous contracts and agreements between the parties.

- a. All matters which were subject to negotiation between the parties have been resolved and are incorporated into this Contract.
- b. If any terms or conditions or provision are not part of or set forth in this Contract then those terms, conditions or provisions have not been agreed to between the parties.

12. Assignment of this Contract: The Buyer may not assign or transfer this Contract or any obligations set forth herein to any person or entity without the express written consent of the Seller, which consent may be based upon such terms and conditions as the Seller may, in the Seller's sole and absolute discretion, determine appropriate in the circumstances. Any assignment without such consent of the Seller is null and void, and shall be of no force and effect.

13. Modification: There shall be no modification of this Contract unless the same be in writing signed by both of the parties.

14. Document Preparation and Construction: This document was drafted by CSG, Inc. on behalf of the Buyer. The Seller is represented by counsel of its own choosing. Counsel being available to all parties to this transaction, the rule that a document be construed

most strictly against the drafter shall not apply to any judicial interpretation of this document.

15. Document Construction: This document is to be construed according to the laws of the State of Alaska.

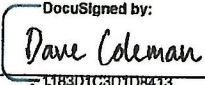
16. Notices: All notices, requests, demands and other communications required or permitted hereunder shall be in writing, and shall be deemed duly given if delivered personally or sent by registered mail (with adequate postage prepaid) to the address set forth above.

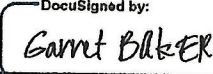
17. Mediation & Litigation: If any dispute arises relating to this Contract, in recognition of the costs and risks of litigation, the parties agree to first mediate their disputes before an experienced and qualified mediator in Fairbanks, Alaska, each party paying one half of the costs of such mediation. If mediation fails, the parties may litigate their disputes, provided that jurisdiction for such litigation shall be in the Fourth Judicial District in Fairbanks.

IN WITNESS WHEREOF, the parties cause this Agreement to be executed by their duly authorized representatives identified below.

Sled Dog Liquor, Inc., Seller

Denali USA Made, LLC, Buyer

By: 
David Coleman
Its: President
Dated: 12/20/2021

By: 
Garret Baker
Its: Managing Member
Dated: 12/20/2021

PROMISSORY NOTE

[REDACTED]

_____, Alaska
_____, 2021

1. FOR VALUE RECEIVED, the undersigned, DENALI USA MADE, LLC, ("Maker"), promises to pay to the order of SLED DOG LIQUOR, Inc. ("Holder"), at P.O. Box 154, Healy, AK 99743, or at such other place as Holder shall designate in writing from time to time, in lawful money of the United States, the principal sum of Three Hundred Thousand and NO/100 Dollars [REDACTED], bearing interest at the rate of six percent (6.0%) per annum.

2. Maker shall pay equal annual installments in the amount of [REDACTED] beginning on August 1, 2022, and continuing until the entire indebtedness is paid in full. The entire principal balance outstanding shall be payable in full no later than August 1, 2025 (the "Maturity Date").

3. Maker may prepay this Note in whole or in part without penalty.

4. The undersigned waives demand, presentment, notice of dishonor, diligence in collection, grace, notice and protest, and consents to all extensions which from time to time may be granted by the Holder hereof.

5. The failure of Holder to exercise any of its options upon an Event of Default shall not be taken or construed to be a waiver of the right to exercise such option for any subsequent default, and for this purpose, the failure to pay a separate installment required hereunder shall be considered a separate default hereof.

6. Upon the happening of any of the following events, each of which shall constitute a default hereunder, the entire unpaid principal and any interest thereon shall, at the option of the Holder, become immediately due and payable to the Holder:

- a. Failure of the Maker to perform any term hereunder or make any payment set forth herein within ten (10) business days of the date of written notice of such failure;
- b. The filing of any petition in bankruptcy court by or against Maker;
- c. The breach, without curing such breach within any applicable cure periods, of Maker's obligations under that certain Security Agreement of even date herewith, by and between Maker and Holder; or
- d. Application for appointment of a receiver, making a general assignment for the benefit of any creditors by, or insolvency of Maker.

In the event of a default as set forth above, Maker agrees to pay all costs and expenses incurred by Holder, including reasonable attorney fees for the collection of this Note, and including reasonable collection charges (including, where consistent with industry practices, a

collection charge set as a percentage of the outstanding balance of this Note) should collection be referred to a collection agency.

7. Maker agrees, in case of default of the payment of any of said installments, when, by the terms hereof, the same shall fall due (including payment of all principal and interest outstanding at the Maturity Date), that the Maker shall incur a late payment charge of One Thousand Dollars (\$1,000.00); and that, if any one of said installments or any interest due thereon is not paid within ten business (10) days after the date of written notice received by Maker that such payment has not been paid when due and payable, the whole of the principal sum then remaining unpaid, together with the interest that shall have accrued thereon, shall forthwith become due and payable without notice or demand, at the option of the holder of this note.

8. No modification or waiver of any of the terms of this Promissory Note shall be allowed unless by written agreement signed by both Maker and Holder. No waiver by Holder of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

9. In the event that any portion of this Promissory Note is deemed unenforceable, all other provisions of this Note shall remain in full force and effect.

10. Neither this Note or the rights or obligations of this Note may be assigned by either Maker or Holder without the prior written consent of the other.

11. This Note is secured by a Security Agreement of even date herewith, granting Holder a security interest in the License and the Sled Dog Liquor Assets, as further described in the Security Agreement and the Contract for the Purchase & Sale of Alaska Package Store – Seasonal License #4838, Business Goodwill and Business Assets, of even date herewith.

12. This Note shall be governed by and construed in accordance with the laws of the State of Alaska.

MAKER:

Denali USA Made, LLC

By: _____

Name: Garret Baker

Its: Managing Member

GUARANTY

FOR VALUE RECEIVED, in consideration for, and as an inducement to Sled Dog Liquor, Inc., whose address is PO Box 154, Healy, AK 99743 ("HOLDER") to enter into the foregoing Promissory Note with Denali Made USA, LLC whose address is PO Box 90, Denali, AK 99755 ("MAKER"), dated as of _____, 2021, the undersigned Garret Baker, individually ("Guarantor") hereby guarantees to HOLDER, its legal representatives, successors and assigns, the full and faithful performance and observance by MAKER, its successors, and assigns, of all terms, covenants, conditions, agreements, restrictions, and limitations of the Promissory Note, including without limitation the payment of all installments due thereunder, together with the payment of all interest, penalties, costs, reasonable attorney's fees, and other reasonable expenses incurred by HOLDER in enforcing such performance and observance.

All of HOLDER's rights and remedies under the Promissory Note or under this Guaranty are intended to be distinct, separate, and cumulative, and no such right or remedy therein or herein mentioned is intended to be to the exclusion of or a waiver of any of the others.

All obligations and liabilities of Guarantor pursuant to this Guaranty shall be binding upon the heirs, personal representatives, successors, and assigns of Guarantor. If there shall be more than one Guarantor, their liability hereunder shall in all respects be joint and several. This Guaranty shall be governed by and construed in accordance with the laws of the State of Alaska.

Dated:

GUARANTOR:

Garret Baker, Individually

GUARANTY

FOR VALUE RECEIVED, in consideration for, and as an inducement to Sled Dog Liquor, Inc., whose address is PO Box 154, Healy, AK 99743 ("HOLDER") to enter into the foregoing Promissory Note with Denali Made USA, LLC whose address is PO Box 90, Denali, AK 99755 ("MAKER"), dated as of _____, 2021, the undersigned Kevin Helwig, individually ("Guarantor") hereby guarantees to HOLDER, its legal representatives, successors and assigns, the full and faithful performance and observance by MAKER, its successors, and assigns, of all terms, covenants, conditions, agreements, restrictions, and limitations of the Promissory Note, including without limitation the payment of all installments due thereunder, together with the payment of all interest, penalties, costs, reasonable attorney's fees, and other reasonable expenses incurred by HOLDER in enforcing such performance and observance.

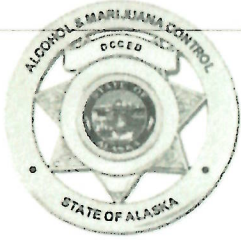
All of HOLDER's rights and remedies under the Promissory Note or under this Guaranty are intended to be distinct, separate, and cumulative, and no such right or remedy therein or herein mentioned is intended to be to the exclusion of or a waiver of any of the others.

All obligations and liabilities of Guarantor pursuant to this Guaranty shall be binding upon the heirs, personal representatives, successors, and assigns of Guarantor. If there shall be more than one Guarantor, their liability hereunder shall in all respects be joint and several. This Guaranty shall be governed by and construed in accordance with the laws of the State of Alaska.

Dated:

GUARANTOR:

Kevin Helwig, Individually



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:	Sled Dog Liquor Inc.	License #:	4838
License Type:	Package Store - Seasonal	Statutory Reference:	AS 04.11.150
Doing Business As:	Sled Dog Liquor		
Premises Address:	Mile 238.4 Parks Highway		
City:	Denali Park	State:	AK
		ZIP:	99755
Local Governing Body:	Denali Borough		

Transfer Type:

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

OFFICE USE ONLY			
Complete Date:		Transaction #:	100231157, 100304312, 100303116
Board Meeting Date:		License Years:	2020-2021
Issue Date:		BRE:	Colleen



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:	Denali USA Made LLC				
Doing Business As:	Sled Dog Liquor and Grocery				
Premises Address:	Mile 238.4 Parks Highway				
City:	Denali Park	State:	AK	ZIP:	99755
Community Council:					

Mailing Address:	PO Box 90				
City:	Denali Park	State:	AK	ZIP:	99755

Designated Licensee:	Garret Baker			
Contact Phone:	9072510038	Business Phone:	9072510038	
Contact Email:	garret@denalipark.com			

Seasonal License? ☒ Yes ☐ No If "Yes", write your six-month operating period: 4/1 to 9/30

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.

10.7 miles

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.

11 miles



Alaska Alcoholic Beverage Control Board

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

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

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

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

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	

Section 5 – Entity Ownership Information

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

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

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

Entity Official:	Garret Baker				
Title(s):	Member	Phone:	9072510038	% Owned:	50
Address:	PO Box 511				
City:	Denali Park	State:	AK	ZIP:	99755



Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Entity Official:	Kevin Helwig				
Title(s):	Member	Phone:	3612050012	% Owned:	50
Address:	8327 Bowman Woods Cir				
City:	Las Vegas	State:	NV	ZIP:	89129

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 #:	10142046	AK Formed Date:	9/4/2020	Home State:	AK
Registered Agent:	Cheryl Corrick		Agent's Phone:	9079784248	
Agent's Mailing Address:	4075 Teal Ave				
City:	Fairbanks	State:	AK	ZIP:	99709-3522

Residency of Agent:

Yes No

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





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

Alaska Alcoholic Beverage Control Board Form AB-01: Transfer License Application

Section 6 – Other Licenses

Ownership and financial interest in other alcoholic beverage businesses:

Yes No

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

☐☒

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

Section 7 – Authorization

Communication with AMCO staff:

Yes No

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

☒☐

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

Jeffrey Swan is authorized to discuss the license with AMCO staff. He will be the one on site for the inspection of the premises.



Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Section 8 - Transferor Certifications

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

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

[Signature]
Signature of transferor

David Coleman
Printed name of transferor

Subscribed and sworn to before me this 12 day of November, 2021.



[Signature]
Signature of Notary Public

Notary Public in and for the State of Alaska

My commission expires: 2/14/22

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.



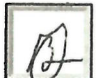
I certify that all proposed licensees have been listed with the Division of Corporations.



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.



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.



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



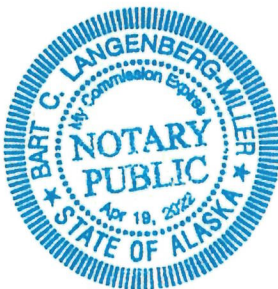
As an applicant for a liquor license, I declare under penalty of perjury that I have read and am familiar with AS 04 and 3 AAC 304, and that this application, including all accompanying schedules and statements, is true, correct, and complete.

Signature of transferee

Printed name

Subscribed and sworn to before me this 27th day of Aug, 2021.

Signature of Notary Public



Notary Public in and for the State of

Alaska

My commission expires:

04/19/2022



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**

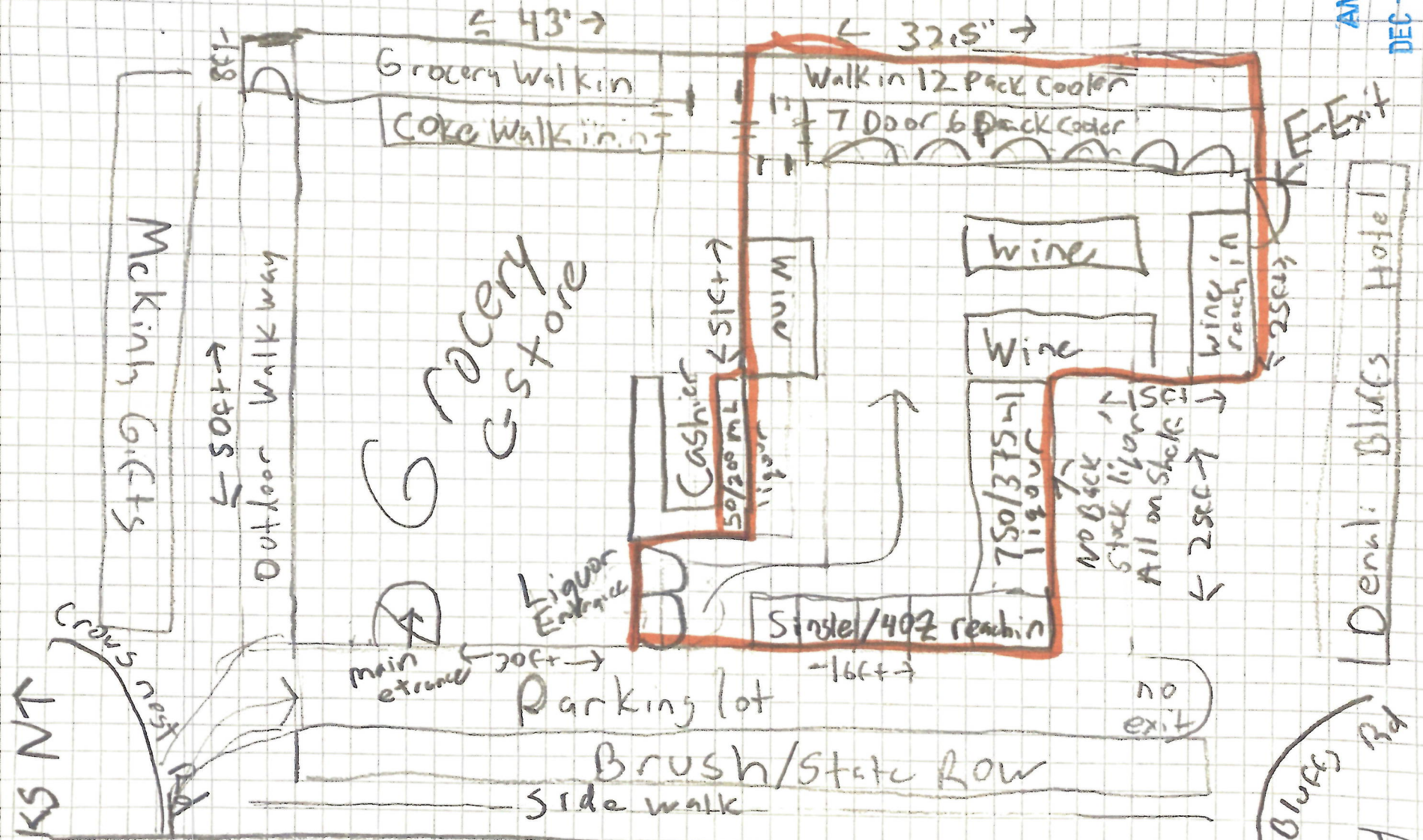
Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	Denali USA Made LLC	License Number:	4838		
License Type:	Package Store-Seasonal				
Doing Business As:	Sled Dog Liquor and Grocery				
Premises Address:	Mile 238.4 Parks Highway				
City:	Denali Park	State:	AK	ZIP:	99755

#4838 Premise Diagram / Sled Dog Liquor

AMCO

DEC - 8 2021



Mile 238.4 Parks Hwy, Denali AK 99755