



## MEMORANDUM

TO: Alcoholic Beverage Control Board

DATE: July 11, 2022

FROM: Kristina Serezhenkov, Licensing Examiner RE: #4432 Rum Locker

**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.:** Consider the transfer with a security interest.

**Background:** A completed transfer application has been received for liquor license 4432. 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: Temporary License  
Transfer Application  
Security Interest Documents



**STATE OF ALASKA**  
**Department of Commerce, Community, and**  
**Economic Development**  
**Alcoholic Beverage Control Board**  
**TEMPORARY APPROVAL**

**To:** Joan Wilson, Director  
Alcoholic Beverage Control Board  
**From:** Kristina Serezhenkov, Licensing Examiner  
**Date:** July 6, 2022

Request for temporary approval for a liquor license:

**D.B.A.: Rum Locker**

**OWNER: Uncle Thirsty's LLC**

**TYPE: Package Store**

**LOCATION: 276 Olsen Lane Suite #3, Homer**


**LICENSE NO.: 4432**

**THIS IS A TEMPORARY APPROVAL PENDING FINAL ABC BOARD APPROVAL;**

**therefore, any investment based upon the issuance of the temporary license is at the license applicant's risk.**

Under delegation of authority granted to the director by the board at its meeting of April 8 and 9, 1998, under AS 04.06.080, I request **temporary** approval of the above application. All statutory requirements have been fulfilled, there is no protest under AS 04.11.480, and no objections under AS 04.11.470 have been received.

Concur:

  
Carrie Craig, Records and Licensing Supervisor


Date 7/6/22

Concur:

  
James Hoelscher, Enforcement Supervisor

Date 7/6/22

Approved:

  
Joan Wilson, Director

Date 7/6/22

**EFFECTIVE: July 6, 2022**

**PLEASE POST THIS MEMO IN LIEU OF A LICENSE UNTIL A FINAL  
DECISION HAS BEEN MADE BY THE ABC BOARD.**



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

Alaska Alcoholic Beverage Control Board

## Form AB-01: Transfer License Application

### 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.

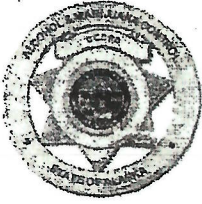
Licensee:	MSA Inc		License #:	3880-4432-5D	
License Type:	Package Store		Statutory Reference:	04.11.150	
Doing Business As:	The Rum Locker				
Premises Address:	276 Olsen Lane #3				
City:	Homer	State:	AK	ZIP:	99603
Local Governing Body:	Homer City Council				

### Transfer Type:

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

OFFICE USE ONLY			
Complete Date:		Transaction #:	100356973
Board Meeting Date:	9-10-2022	License Years:	21-22
Issue Date:		BRE:	KK





Alaska Alcoholic Beverage Control Board

## Form AB-01: Transfer License Application

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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

### Section 2 - Transferee Information

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

Licensee:	Uncle Thirsty's LLC				
Doing Business As:	The Rum Locker				
Premises Address:	276 Olsen Lane Suite #3				
City:	Homer	State:	AK	ZIP:	99603
Community Council:	Homer City Council				

Mailing Address:	369 E Pioneer Ave				
City:	Homer	State:	AK	ZIP:	99603

Designated Licensee:	Patrick Driscoll			
Contact Phone:	907-744-4075	Business Phone:	907-235-5709	
Contact Email:	p.driscoll1@gmail.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.

1.9 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.

1.2 miles



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Phone: 907.269.0350

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:	Patrick Driscoll				
Title(s):	Member	Phone:	907 744 4575	% Owned:	80
Address:	369 E. Pioneer Ave				
City:	Homer	State:	AK	ZIP:	99603





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## Form AB-01: Transfer License Application

Entity Official:	Thomas Beck				
Title(s):	Member	Phone:	907 235 5101	% Owned:	20
Address:	369 E. Pioneer Ave				
City:	Hammer	State:	Alc	ZIP:	99603

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.

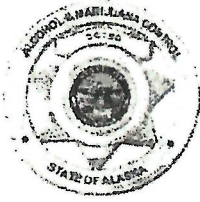
DOC Entity #:	10189583	AK Formed Date:	3/10/22	Home State:	AK
Registered Agent:	Patrick Driscoll	Agent's Phone:	907 744 4575		
Agent's Mailing Address:	369 E. Pioneer Ave				
City:	Hammer	State:	AK	ZIP:	99603

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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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):

See attached, applying for 6 transfers —  
No current financial interest.

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:



## SECTION 6 - Attachment

### **Full List of Licenses to be Transferred:**

2301; Grog Shop East End; 3125 East End Rd.,  
Homer Alaska 99501

3176; Patel's; 4470 Homer Spit Road, Homer, Alaska  
99501

3472; Patel's #2; 4287 Homer Spit Road, Homer,  
Alaska 99501

2531; Homer Liquor & Wine Company; 4474 Homer  
Spit Road, Homer, Alaska 99501

4432; Rum Locker; 276 Olsen Lane Suite #3; Homer,  
Alaska 99501

479; The Grog Shop; 369 E Pioneer Ave; Homer,  
Alaska, 99501



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Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

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

**Section 8 – Transferor Certifications**

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

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

Melvyn Strydom  
Signature of transferor

MELVYN STRYDOM  
Printed name of transferor

Subscribed and sworn to before me this 15<sup>TH</sup> day of MARCH, 20 22



Linda J. Mishler  
Signature of Notary Public

Notary Public in and for the State of Alaska

My commission expires: 3/21/2024

\_\_\_\_\_  
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: \_\_\_\_\_.



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Phone: 907.269.0350

Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Section 9 – Transferee Certifications

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

Initials

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

PD

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

PD

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.

PD

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.

PD

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

PD

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.

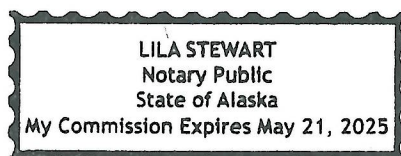
*Patrick Driscoll*

Signature of transferee

Patrick Driscoll

Printed name

Subscribed and sworn to before me this 24<sup>th</sup> day of MARCH, 20 22.



*Lila Stewart*  
Signature of Notary Public

Notary Public in and for the State of ALASKA

My commission expires: 5/21/2025





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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.

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

Yes No



**Section 1 - Establishment Information**

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

Licensee:	Black Thirsty's LLC	License Number:	4432
License Type:	Off-premise Package Store		2880
Doing Business As:	The Run Locker		
Premises Address:	276 Olsen Lane #3		
City:	Homer	State:	AK
		ZIP:	99603



FAT OLIVE'S  
RESTAURANT

276 OLSEN LANE  
SUITE 1

See next page  
for details of the  
building the Rum  
Locker is located in

RUM  
LOCKER  
276 OLSEN LANE  
SUITE 3

WALK-IN  
COOLER  
10'x19'-3"

ALCOHOL SALES

26"  
POINT OF SALE

40"

96"

ENTRANCE

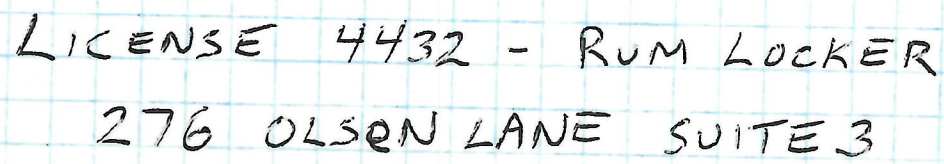
40'  
FAT OLIVES  
STORAGE  
276 OLSEN  
LANE SUITE 2  
(Storage for  
Fat Olive's)

Entrance to  
Fat Olives  
Restaurant

TO OLSEN LANE

PACKAGE STORE LICENSE 4432 - RUM LOCKER  
276 OLSEN LANE, SUITE 3

TO STERLING  
HIGHWAY





# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional) <b>Mei Strydom (907) 399-6288</b>	
B. E-MAIL CONTACT AT FILER (optional) <b>ALASKAMSA@gmail.com</b>	
C. SEND ACKNOWLEDGMENT TO: (Name and Address) <b>Mei Strydom 61477 Skyline Drive Homer, AK 99603</b>	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

1a. ORGANIZATION'S NAME <b>Uncle Thirsty's LLC</b>			
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
1c. MAILING ADDRESS <b>369 East Pioneer Ave.</b>		CITY <b>Homer</b>	STATE <b>AK</b> POSTAL CODE <b>99603</b> 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 <b>MSA Inc.</b>			
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S) SUFFIX
3c. MAILING ADDRESS <b>61477 Skyline Drive</b>		CITY <b>Homer</b>	STATE <b>AK</b> POSTAL CODE <b>99603</b> COUNTRY <b>USA</b>

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

**Saleable inventory at 369 E. Pioneer Ave (Grog Shop) + other stores  
Real estate listed in Sales Contract**

**Vehicle, walk in coolers, and free standing coolers (see Sales Contract)**

**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 licenses that are the subject of this conveyance, and as a result may be able to obtain a retransfer of the license**

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"/> Lessor/Lessor <input type="checkbox"/> Consignor/Consignor <input checked="" type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser	
8. OPTIONAL FILER REFERENCE DATA:	

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

**without satisfaction of other creditors - (See sales contract)**

AMCO Received 6/21/2022

# SALES CONTRACT

This sales contract between the seller (MSA, Inc. and Melvyn Strydom) and the buyer Uncle Thirty's LLC, Patrick Driscoll and Tom Beck) is dated June 6, 2022 and is subject to the following terms and conditions:

Sales price is \$4,500,000 (four million five hundred thousand dollars) plus saleable inventory (at cost)

Items covered under the sale are as follows:

- \$750,000 - 369 East Pioneer Avenue building and land (The Grog Shop)
- \$15,000 - 2013 Toyota Tacoma pickup truck  
(This is owned by MSA, Inc. and being sold to Patrick Driscoll)
- \$1,500,000 - (6) Package Store Liquor Licenses:  
(The Grog Shop, The Rum Locker, Grog Shop East End, Homer Liquor & Wine, Patels and Patels II)
- \$50,000 - Equipment located at The Grog Shop and Homer Liquor & Wine,  
This includes all Beer and Pop coolers (except those owned by distributors),  
Ice machines, store computers, office computers (two), office copier, two office  
desks, four file cabinets, office chairs, product display racks & shelves and any other furnishings  
and equipment that are used in normal day to day operations of the business.  
(This is owned by MSA, Inc. and being sold to Patrick Driscoll)
- \$2,185,000 - Business Goodwill  
(This is owned by MSA, Inc. and being sold to Patrick Driscoll)

Saleable inventory will be sold at cost by MSA, Inc. This will represent an additional amount and is not included in the \$4,500,000 sales price listed above. Cost will be established by and based on original product invoices.

Seller grants buyer the exclusive right to use the following business names: The Grog Shop, The Rum Locker, Grog Shop East End, Homer Liquor & Wine, Patels and Patels II.

Buyer has the right to conduct a building inspection at the Grog Shop at any time before the close of escrow with the building inspector of their choice.

Seller will get buyers approval on all major business decisions (property leases, hiring and firing of employees, changes in product mix, etc...) from now until the close of escrow.

Seller warrants that all business debts and liabilities will be paid in full at the closing of escrow. Buyer agrees to be responsible for any debts, claims and liabilities created from the effective date of transfer forward.

Seller warrants clear and unencumbered title to all assets that are being sold in this contract.

Buyer and seller will notify all vendors that they will be doing business with Uncle Thirsty's, LLC after the close of escrow.

All properties and assets in this sale are being sold on an 'as is' basis. Seller makes no warranty as to the quality or merchantability of the assets or of their suitability for buyer's purposes. Nor does seller make any warranty as to the income potential of the business or as to its profitability. Buyer acknowledges that it has had a full and fair opportunity to examine the business, its assets and books. Buyer confirms that it is making its decision to purchase based upon its independent examination of the business and not upon any representations or warranties by seller.

A "No-compete" agreement will be signed by MSA, Inc. and Melvyn Strydom with the following terms:

AMCO Rcvd 6/13/2022



They will not own or operate any package store liquor license within 10 miles of City of Homer city limits for five (5) years after the close of this sale. They will not work for a business that operates a package liquor store license within 10 miles of City of Homer city limits for five (5) years after the close of this sale.

If sellers default on this contract they will reimburse the buyer for all costs that they have incurred while fulfilling their obligations under this contract (loan fees, escrow fees, building inspection fees, appraisal fees, liquor license transfer fees, etc..)

Buyer will deposit \$10,000 earnest money into escrow upon signing of this sales contract. This earnest money is fully refundable to the buyer under the following conditions:

- a. The sellers fail to fulfill this contract
- b. Buyer is unable to obtain financing for \$1,000,000 with terms of 15 years and 6.75% fixed interest or better (said financing will not result in a lien on any of the assets being sold pursuant to this agreement)
- c. The transfer of the liquor licenses to ~~Patrick Driscoll~~ is not approved by the ABC board

*Uncle Mervyn's LLC*

Kachemak Bay Title will be used as the escrow company.

Closing date for this sale will be between April 1, 2022 and September 30, 2022 with the target date being May 1st. Closing costs will be split between seller and buyer as follows:

100% buyer - Appraisal of properties as required by lending institutions. Loan fees and liquor license transfer fees.

50% seller/50% buyer - Escrow fee and cost of the sales contract.

Prorated between buyer and seller - Property taxes, prepaid rent and biannual liquor license fees.

At closing, buyer will provide \$1,000,000 cash towards purchase, and seller will owner finance the remaining balance of the \$4,500,000 purchase price and the cost of saleable inventory. Seller will provide financing at 4.5% interest and amortized with monthly installments over 20 years, with an adjustable interest rate of 2.3% plus the current 20 year T-bill rate, adjusted every 5 years from the start of the note payable with a maximum adjustment of plus or minus 2% each time, with a minimum total rate of 2.5% and a maximum of 8%. Inventory will be conducted at seller's expense with buyer's participation on the Saturday, Sunday and Monday prior to the Tuesday close of the sale. The owner financed portion of the purchase shall be secured by a promissory note/deed of trust note (as appropriate) which shall be secured by a first deed of trust against the real property being sold, as well as by a Security Agreement and UCC Financing Statement encompassing the liquor license, equipment, furniture, fixtures, inventory and accounts receivable of the business. 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 licenses that are subject to this conveyance, and may, as a result, be able to obtain a retransfer of the licenses without satisfaction of other creditors.

Patrick Driscoll and Tom Beck will personally guaranty the promissory note, deed of trust and deed of trust note, including all reasonable costs and attorney's fees incurred by seller in enforcing this guaranty.

Buyer agrees to maintain fire insurance on the building and its contents for their full insurable value until the note referred to in this Agreement has been paid in full. Seller shall be named as an additional insured on such policy.

This contract covers all aspects of this sale. There are no other implied or verbal contracts with respect to this sale.

This Agreement shall be binding upon, and inure to the benefit of, the parties' heirs, representatives, successors and assigns.

In the event any legal action is instituted following a breach of this Agreement or any accompanying document, the prevailing party shall be entitled to its actual, reasonable costs and attorney's fees. Any legal action arising under this Agreement or any accompanying documents shall be instituted in the Third Judicial District, Homer Venue District, State of Alaska, and shall be subject to Alaska law.

AMCO Rcvd 6/13/2022

See attached for legal descriptions of above named properties, liquor licenses and vehicle.

Sellers:

Melvyn Strydom  
Melvyn Strydom

6-03-22  
Date

Buyer:

Patrick Driscoll, LLC  
By: Patrick Driscoll, Member

6/3/22  
Date

T. Beck  
By: Tom Beck, Member

6/3/2022  
Date

Patrick Driscoll  
Patrick Driscoll

6/3/22  
Date

T. Beck  
Tom Beck

6/3/2022  
Date

## **Full List of Licenses to be Transferred:**

2301; Grog Shop East End; 3125 East End Rd.,  
Homer Alaska 99603

3176; Patel's; 4470 Homer Spit Road #4, Homer,  
Alaska 99603

3472; Patel's #2; 4287 Homer Spit Road #1, Homer,  
Alaska 99603

2531; Homer Liquor & Wine Company; 4474 Homer  
Spit Road, Homer, Alaska 99603

4432; Rum Locker; 276 Olsen Lane Suite #3; Homer,  
Alaska 99603

479; The Grog Shop; 369 E Pioneer Ave; Homer,  
Alaska, 99603



They will not own or operate any package store liquor license within 10 miles of City of Homer city limits for five (5) years after the close of this sale. They will not work for a business that operates a package liquor store license within 10 miles of City of Homer city limits for five (5) years after the close of this sale.

If sellers default on this contract they will reimburse the buyer for all costs that they have incurred while fulfilling their obligations under this contract (loan fees, escrow fees, building inspection fees, appraisal fees, liquor license transfer fees, etc..)

Buyer will deposit \$10,000 earnest money into escrow upon signing of this sales contract. This earnest money is fully refundable to the buyer under the following conditions:

- The sellers fail to fulfill this contract
- Buyer is unable to obtain financing for \$1,000,000 with terms of 15 years and 6.75% fixed interest or better (said financing will not result in a lien on any of the assets being sold pursuant to this agreement)
- The transfer of the liquor licenses to ~~Patrick Driscoll~~ *Uncle Thirsty's LLC* is not approved by the ABC board

Kachemak Bay Title will be used as the escrow company.

Closing date for this sale will be between April 1, 2022 and September 30, 2022 with the target date being May 1st. Closing costs will be split between seller and buyer as follows:

100% buyer - Appraisal of properties as required by lending institutions. Loan fees and liquor license transfer fees.

50% seller/50% buyer - Escrow fee and cost of the sales contract.

Prorated between buyer and seller - Property taxes, prepaid rent and biannual liquor license fees.

At closing, buyer will provide \$1,000,000 cash towards purchase, and seller will owner finance the remaining balance of the \$4,500,000 purchase price and the cost of saleable inventory. Seller will provide financing at 4.5% interest and amortized with monthly installments over 20 years, with an adjustable interest rate of 2.3% plus the current 20 year T-bill rate, adjusted every 5 years from the start of the note payable with a maximum adjustment of plus or minus 2% each time, with a minimum total rate of 2.5% and a maximum of 8%. Inventory will be conducted at seller's expense with buyer's participation on the Saturday, Sunday and Monday prior to the Tuesday close of the sale. The owner's financed portion of the purchase shall be secured by a promissory note/deed of trust note (as appropriate) which shall be secured by a first deed of trust against the real property being sold, as well as by a Security Agreement and UCC Financing Statement encompassing the liquor license, equipment, furniture, fixtures, inventory and accounts receivable of the business. 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 licenses that are subject to this conveyance, and may, as a result, be able to obtain a retransfer of the licenses without satisfaction of other creditors.

Patrick Driscoll and Tom Beck will personally guaranty the promissory note, deed of trust and deed of trust note, including all reasonable costs and attorney's fees incurred by seller in enforcing this guaranty.

Buyer agrees to maintain fire insurance on the building and its contents for their full insurable value until the note and deed to in this Agreement has been paid in full. Seller shall be named as an additional insured on such policy.

This contract covers all aspects of this sale. There are no other implied or verbal contracts with respect to this sale.

This Agreement shall be binding upon, and inure to the benefit of, the parties' heirs, representatives, successors and assigns.

In the event any legal action is instituted following a breach of this Agreement or any accompanying document, the prevailing party shall be entitled to its actual, reasonable costs and attorney's fees. Any legal action arising under this Agreement or any accompanying documents shall be instituted in the Third Judicial District, Homer Venue District, State of Alaska, and shall be subject to Alaska law.

\* Poor scan  
w/ original correction

AMCO Received 6/21/2022



## MSA Inc. (235-5101, FAX 6139)

## Accounts Payable Summary

06/03/22

<u>Vendor</u>	<u>Current</u>	<u>1-30</u>	<u>31-60</u>	<u>61+</u>	<u>Total</u>
BILL'S DISTRIBUTERS, INC.	1700.05	1306.74	0.00	0.00	3,006.79
COCA-COLA BOTTLING OF ALASKA,	2529.36	0.00	0.00	0.00	2,529.36
HOMER ELECTRIC ASSOC.	2608.02	48.64	0.00	0.00	2,656.66
NORTHERN SALES	0.00	-71.27	-18.28	-626.44	-715.99
ODOM CORP.	76993.80	0.00	0.00	0.00	76,993.80
PARAGON DISTRIBUTING	278.56	0.00	0.00	91.80	370.36
PEPSI	1025.55	673.06	0.00	0.00	1,698.61
PETERKIN	1058.69	0.00	0.00	0.00	1,058.69
RNDC ALASKA	64861.63	36124.73	0.00	0.00	100,986.36
SOUTHERN GLAZER'S OF AK	72981.23	0.00	0.00	-533.55	72,447.68
SPECIALTY IMPORTS	10752.97	0.00	0.00	0.00	10,752.97
TURNAGAIN VINES	654.84	0.00	0.00	0.00	654.84

## Aging Summary

Current	235,444.70
1-30	38,081.90
31-60	-18.28
61+	-1,068.19
	272,440.13
2000 Accounts Payable	272,440.13

MSA Inc. (235-5101, FAX 6139)  
Vendor Information  
06/01/22 to 06/30/22

BILL'S DISTRIBUTERS, INC.

349-4631

7820 SCHOON ST.  
ANCHORAGE, AK 99518

02\*1265

COCA-COLA BOTTLING OF ALASKA, LLC

PO BOX 84643  
SEATTLE, WA 98124-5943

ACCT 11217 + 18509

HOMER ELECTRIC ASSOC.

3977 LAKE ST.  
HOMER, AK 99603

NORTHERN SALES

929-3323

401 E. 100TH ST.  
ANCHORAGE, AK 99515

929-3347  
221200  
A/R LESLIE: 800 241-0911 x6

ODOM CORP.

800 767-6366 X7487 KENT(A/

PO BOX 84044  
SEATTLE, WA 98124-8444

PARAGON DISTRIBUTING

270-7858 JULIANA

PO BOX 113005  
ANCHORAGE, AK 99511-3005

PEPSI  
RAY 398-3315 (7/11/18)  
PO BOX 982  
KENAI, AK 99611

Vendor Information

Page 1

June 03, 2022 13:13:31

AMCO Rcvd 6/13/2022

PETERKIN

42540 KENAI SPUR HWY  
KENAI, AK 99661

RNDC ALASKA

6307 ARCTIC SPUR RD  
ANCHORAGE, AK 99518

907 786-2070  
CUSTOMER 11709

800 478-3031 907 563-3030

FORMERLY K&L

SOUTHERN GLAZER'S OF AK

PO BOX 24663  
SEATTLE, WA 98124-0663

800 767-6366

CUSTOMER #112179

SPECIALTY IMPORTS

4119 INGRA ST.  
ANCHORAGE, AK 99503

563-9463  
#3700001

800 478-9463

TURNAGAIN VINES

PO BOX 232563  
ANCHORAGE, AK 99523-2563

222-2952  
INV. #110

227-4377



### DEED OF TRUST NOTE

FOR VALUE RECEIVED, the undersigned, Uncle Thirsty's, LLC, an Alaska limited liability company, whose address is 369 E. Pioneer Ave., Homer, Alaska 99603, promises to pay Melvyn Strydom, LLC an Alaska limited liability company, whose address is PO Box 937, Homer, Alaska 99603, the principal sum of THREE MILLION FOUR HUNDRED NINETY THOUSAND AND NO/00 DOLLARS (\$3,490,000.00), plus an additional amount equal to the saleable inventory at the time of closing.<sup>1</sup> Melvyn Strydom, LLC will provide financing at 4.5% interest and amortized with monthly installments over 40 years, due in 20 years, with an adjustable interest rate of 2.3% plus the current 20 year T-bill rate, adjusted every 5 years from the start of the note payable. The first payment shall be due on the \_\_\_\_ day of \_\_\_\_\_, 2022, and on the \_\_\_\_ day of each month thereafter, until the principal and interest are fully paid, except that the final payment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable on the \_\_\_\_ day of \_\_\_\_\_, 2042, the maturity date of this Note. Payments shall be collected through an escrow account at FNBA.

The undersigned has the right to satisfy this obligation, without penalty, at any time by paying the entire principal balance then due, together with accrued interest. They may also, without penalty, make payments in addition to the installments set out in the preceding paragraph at any time. Such additional payments shall be applied first against interest then accrued. If interest is current, such payments shall be applied against principal. Such payments shall not extend or postpone the due date of any subsequent installments, change the amount of such installments or extend the maturity date of this Note.

In the event of default in the payment of any of the installments as herein provided, or in the event the undersigned become delinquent in the payment of an installment, time being of the essence, the holders of this Note may without notice or demand declare the entire principal sum then unpaid, together with accrued interest thereon, immediately due and payable.

<sup>1</sup> The principal amount is also being secured by security agreement and associated promissory note for the sale of six liquor licenses, goodwill, equipment, furniture, fixtures, inventory and accounts receivable of the businesses associated with said liquor licenses. The total principal amount due between both notes is \$3,490,000, plus the saleable inventory. In other words, Uncle Thirsty's, LLC is not responsible for double that amount.

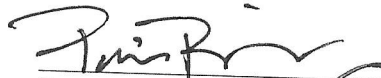
The undersigned and all sureties, endorsers, guarantors, or any others who may at any time become liable for payment hereof, hereby severally waive presentment, demand for payment, notice of nonpayment, protest, notice of protest, notice of dishonor, and all other notices in connection with this Note, filing of suit and diligence in connection with this Note or exhausting remedies against any collateral, including real property, securing this Note, and agree to pay, if permitted by law, all expenses incurred in collection, including reasonable attorney's fees. They further consent to any extension or extensions of time with respect to any payment due under this note, to any substitution or release of collateral, and to the release or addition of any party.

This Note shall be governed by Alaska law. The undersigned agree that should litigation or any legal proceeding be necessary to enforce this Note, the same shall be commenced in the Third Judicial District at Homer, Alaska.

In the event any one or more of the provisions of this Note shall for any reason be held invalid, illegal, or unenforceable, in whole or in part, or in the event that any one or more of the provisions of this Note operate or would prospectively operate to invalidate this Note, such provision or provisions shall be deemed null and void and shall not affect the validity of any other provision.

The undersigned are personally obligated and primarily liable for the full amount due under this Note. Upon default, the holders have the right to sue the undersigned on this Note and obtain a personal judgment against any or all of the undersigned for the full amount due. Such a suit may be brought before, along with or after a judicial foreclosure of the Deed of Trust which secures this Note, as provided by AS 09.45.170 - 09.45.220.

Uncle Thirsty's, LLC, Trustor



By: Patrick Driscoll

Its: Member



By: Thomas Beck

Its: Member

Lindsay Wolter • 4164 Pennock St., Ste. A • Homer, AK 99603 • T: (907)235-2717 • F: (907)235-2715

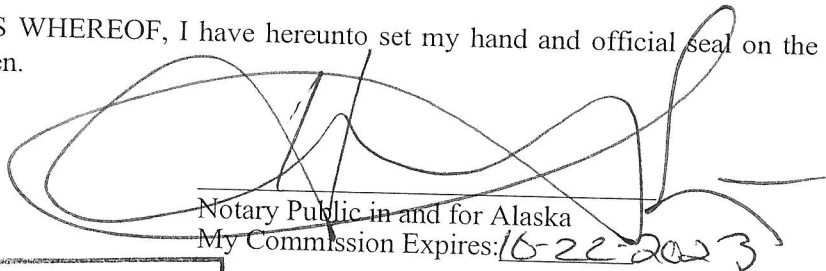
STATE OF ALASKA

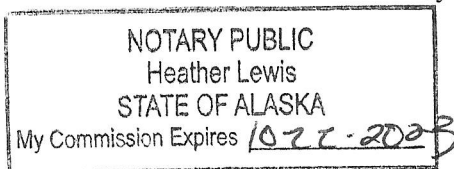
THIRD JUDICIAL DISTRICT

)  
) ss.  
)

THIS IS TO CERTIFY that on this 30 day of June, 2022, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Patrick Driscoll and Thomas Beck, as Members of Uncle Thirsty's, LLC, known to me to be the individual who executed the foregoing instrument, and acknowledged to me that said person signed the same freely and voluntarily for the uses and purposes therein described.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date first above written.

  
Notary Public in and for Alaska  
My Commission Expires: 10-22-2023

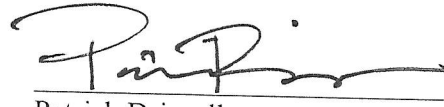




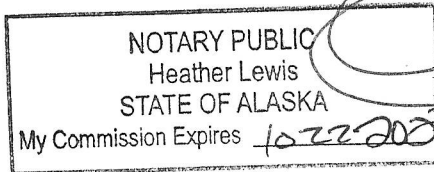
Lindsay Wolter • 4164 Pennock St., Ste. A • Homer, AK 99603 • T: (907)235-2717 • F: (907)235-2715

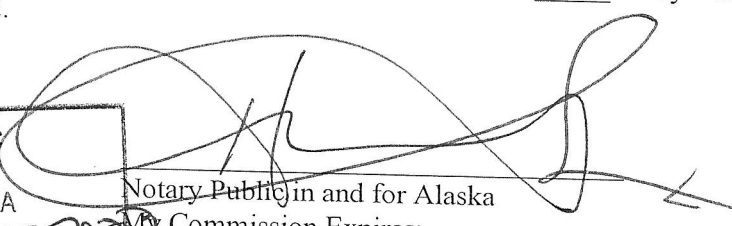
PERSONAL GUARANTEE

I, Patrick Driscoll, acting in my personal capacity, personally guarantee payment under this Deed of Trust Note.

  
Patrick Driscoll

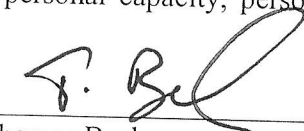
SUBSCRIBED AND SWORN TO before me this 30 day of June, 2022.



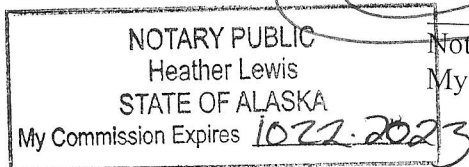
  
Notary Public in and for Alaska  
My Commission Expires:

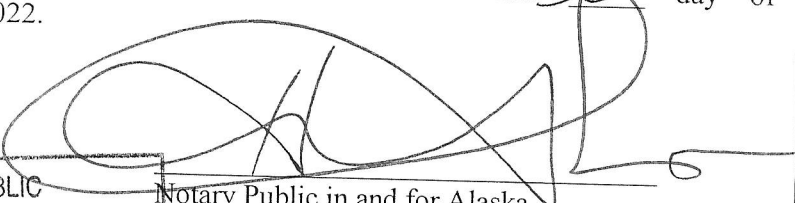
PERSONAL GUARANTEE

I, Thomas Beck, acting in my personal capacity, personally guarantee payment under this Deed of Trust Note.

  
Thomas Beck

SUBSCRIBED AND SWORN TO before me this 30 day of June, 2022.



  
Notary Public in and for Alaska  
My Commission Expires: 10-22-2023

## DEED OF TRUST

THIS DEED OF TRUST is made this 30 day of June, 2022, among Uncle Thirsty's, LLC, an Alaska limited liability company, whose address is 369 E. Pioneer Ave., Homer, Alaska 99603, as Trustor; KACHEMAK BAY TITLE AGENCY, INC., whose address is 3691 Ben Walters Lane #1, Homer, Alaska 99603, as Trustee; and Melvyn Strydom, LLC, an Alaska limited liability company, whose address is PO Box 937, Homer, Alaska 99603, as Beneficiary.

Trustor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property:

Lot Six A-One (6A-1), GLACIER VIEW SUBDIVISION  
2013 REPLAT, according to Plat No. 2013-42, in the Homer  
Recording District, Third Judicial District, State of Alaska;

TOGETHER WITH all buildings, fixtures and  
appurtenances thereto; and

SUBJECT TO reservations, restrictions and easements of  
record, if any.

This Deed of Trust is to secure performance of each agreement of Trustors herein contained, and payment of the sum of THREE MILLION FOUR HUNDRED NINETY THOUSAND AND NO/00 DOLLARS (\$3,490,000.00), plus an additional amount equal to the saleable inventory at the time of closing, with interest, in accordance with the terms of a deed of trust note of even date made payable to Beneficiary by Trustor, and all renewals, modifications and extensions thereof. It also shall secure such further sums as may be advanced or loaned by Beneficiary to Trustor, or any of their successors or assigns, together with interest thereon at such rate as shall be then agreed upon. Final payment of the entire indebtedness evidenced by said promissory note and secured by this Deed of Trust, if not sooner paid, shall be due and payable on the \_\_\_\_ day of \_\_\_\_\_, 2042, the maturity date of said Note.

To protect the security of this Deed of Trust, Trustor covenants and agrees:

1. To keep the property in good condition and repair; to permit no waste; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or

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destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.

2. To pay before delinquent all lawful taxes and assessments upon the property.
3. To defend and protect against all claims and actions against the property which threaten the security of this Deed of Trust. In the event Trustor fails to so protect and defend the property, Beneficiary may, at its option, assume such protection and defense, settle the claims and actions in question, and obtain full indemnification from Trustor for its expenses in so doing, including the settlement monies paid, litigation costs and reasonable attorney's fee.
4. To insure the property against fire for the full insurable value of the property and to name Beneficiary as mortgagees on any such policy.

**TRUSTOR FURTHER AGREES THAT:**

5. Should Trustor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property, Beneficiary may, at its option, pay the same, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.
6. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire award, or such portion thereof as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied against said obligation.
7. By accepting payment of any sum secured hereby after its due date, or by failing to object to Trustor's failure to otherwise strictly comply with this Deed of Trust or the note it secures, Beneficiary does not waive its right to declare a default in the event additional payments are received late or Trustor otherwise fails to strictly comply with the terms of this Deed of Trust or the note it secures.
8. Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the persons entitled thereto on written request of Trustor and Beneficiary or upon satisfaction of the obligation secured and written request for reconveyance made by Beneficiary.
9. Upon default by Trustor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of Beneficiary. In such event and upon written request of Beneficiary, Trustee shall sell the property, in accordance with the laws of the State of Alaska, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expenses of sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; and (3) the surplus, if any, shall be distributed to the persons



entitled thereto. Beneficiary shall be entitled to all rents generated by the subject property upon commencement of foreclosure proceedings.

10. Trustee shall deliver to the purchaser at the sale, its deed, without warranty, which shall convey to the purchaser the interest in the property which Trustor has or had the power to convey at the time of its execution of this Deed of Trust and such as it may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be *prima facie* evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers for value.

11. The power of sale conferred by this Deed of Trust and by the laws of the State of Alaska is not an exclusive remedy. Beneficiary may cause this Deed of Trust to be judicially foreclosed as a mortgage or may sue on the note which this Deed of Trust secures. Beneficiary shall be entitled to recover its costs and reasonable attorney's fee in maintaining any such action.

12. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint, in writing, a successor Trustee and upon recording notice of such appointment, the successor Trustee shall be vested with all powers of the original Trustee.

13. Trustee is not obligated to notify any party hereto of a pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by Trustee.

14. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term "Beneficiary" shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

15. This Deed of Trust and the note of even date it secures, comprise the entire agreement among the parties and supersede all prior written or verbal agreements, understandings, promises or assurances. The parol evidence rule, as applied to fully integrated agreements, shall control in any interpretation of this Deed of Trust and the note it secures. Any modification or amendment to this Deed of Trust or the note it secures must be in writing and signed by Trustor and Beneficiary.

16. This Deed of Trust and the note it secures shall be interpreted according to the laws of the State of Alaska.

Lindsay Wolter • 4164 Pennock St., Ste. A • Homer, AK 99603 • T: (907)235-2717 • F: (907)235-2715

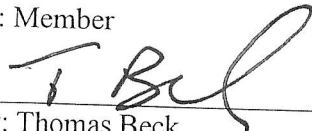
Trustor hereby executes this Deed of Trust on the date first above written.

Uncle Thirsty's, LLC, Trustor



By: Patrick Driscoll

Its: Member



By: Thomas Beck

Its: Member

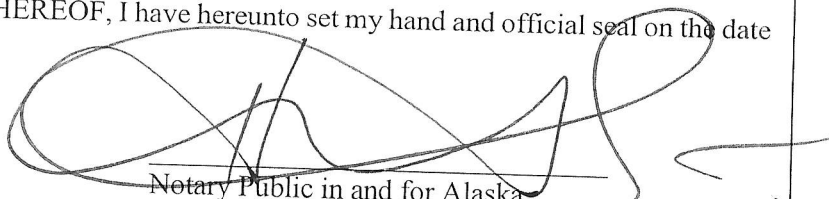
STATE OF ALASKA

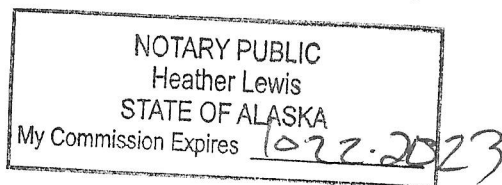
THIRD JUDICIAL DISTRICT

)  
) ss.  
)

THIS IS TO CERTIFY that on this 30 day of June, 2022, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Patrick Driscoll and Thomas Beck, as Members of Uncle Thirsty's, LLC, known to me to be the individual who executed the foregoing instrument, and acknowledged to me that said person signed the same freely and voluntarily for the uses and purposes therein described.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date first above written.

  
Notary Public in and for Alaska  
My Commission Expires: 10-22-2023



DEED OF TRUST

Page 4

AMCO Received 7/1/22

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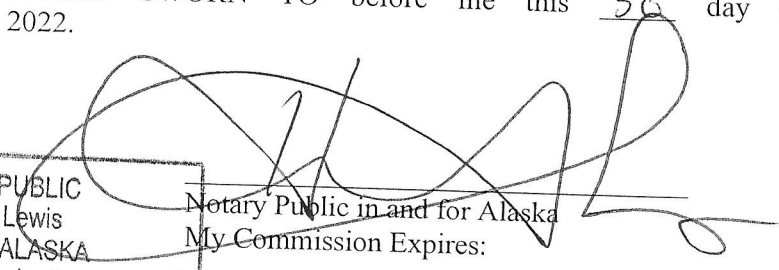
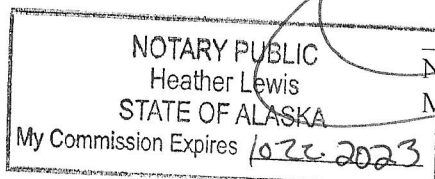
PERSONAL GUARANTEE

I, Patrick Driscoll, acting in my personal capacity, personally guarantee payment pursuant to this Deed of Trust.



Patrick Driscoll

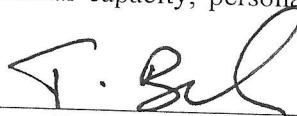
SUBSCRIBED AND SWORN TO before me this 30 day of June, 2022.



Notary Public in and for Alaska  
My Commission Expires:

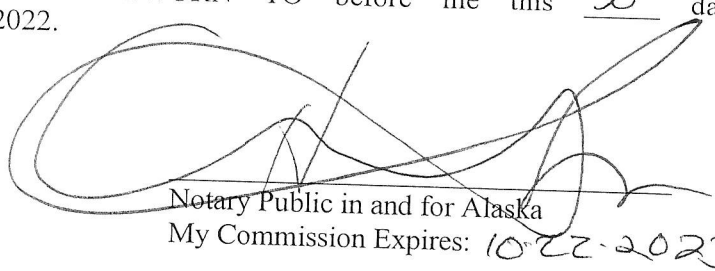
PERSONAL GUARANTEE

I, Thomas Beck, acting in my personal capacity, personally guarantee payment pursuant to this Deed of Trust.



Thomas Beck

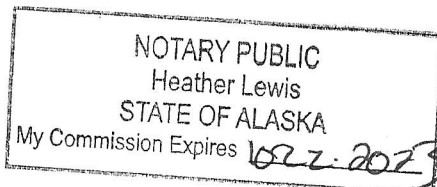
SUBSCRIBED AND SWORN TO before me this 30 day of June, 2022.



Notary Public in and for Alaska

My Commission Expires: 10-22-2023

Return to: Melvyn Strydom  
PO Box 937  
Homer, Alaska 99603



DEED OF TRUST



## LEASE AGREEMENT

THIS LEASE, executed in duplicate by and between KELT, LLC, herein called LANDLORD, and MSA, Inc., whose address is 369 E. Pioneer Avenue, Homer, Alaska 99603, herein called TENANT, without regard to number or gender. WITNESSETH; Landlord hereby leases to Tenant, and Tenant hires from Landlord the building located at 276 Olsen Lane #3, Homer, Alaska 99603.

1. The terms of this lease shall be on a month to month basis at a rate of \$865 per month (eight hundred sixty five) plus KPB sales tax (currently \$32.50) for a total amount due of \$897.50, beginning February 1, 2009.
2. The Tenant, with the consent of the Landlord may sublet the premises for the duration of the Tenant's rental contract with the Landlord.
3. Rent will be past due on the 17<sup>th</sup> of each month. If rent is sixty days past due the Landlord may give notice of breach as stated above and Tenant agrees to vacate.
4. The parties agree that a security and cleaning deposit of \$760.00 will be given to Landlord which may be used to ensure that the premises will be left in good order, normal wear excepted. Deposit may not be used as a portion of last month's rent. The remaining portion of this deposit will be returned to the Tenant within 30 days after vacating premises.
5. The Landlord will pay the following items; water, sewer, heating, maintenance of grounds and exterior of building and snow removal. Tenant is responsible for maintenance and repair of any breakage to structure of the premises so long as such breakage is not due to negligent or intentional damage to the premises by the Tenant, in which case the Landlord will bear such responsibility. Tenant shall pay electricity, telephone, janitorial and refuse removal for their portion of the premises. Tenant agrees to keep the interior of their premises clean, safe and in good repair, excepting normal wear and tear.
6. The Landlord agrees to provide marked parking for Tenant's employees and customers.
7. Landlord will provide lighted signage, site for one roadside (at top of property) and allow one lighted sign over the premises occupied by Tenant, as well as tasteful lighted window signage.
8. It is understood that Tenant has unlimited use of the bathroom off their premise, but adjacent to.

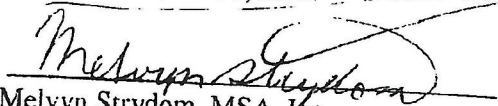
WHEREFORE, the parties bind themselves hereto by their signatures below and agree to all terms hereinabove written,

Signed this 1 day of Feb., 2009.

LANDLORD

  
Lisa Nolan, KELT, LLC.

TENANT

  
Melvyn Strydom, MSA, Inc.