



Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

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 305 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, 3 AAC 305.045 and 3 AAC 305.060.

This form must be completed and submitted to AMCO's Anchorage 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:	D & E Investments, Inc.	License #:	1312		
License Type:	Beverage Dispensary	Statutory Reference:	04.09.200		
Doing Business As:	The Bow				
Premises Address:	502 S Main Street				
City:	Kenai	State:	AK	ZIP:	99611
Local Governing Body/Bodies:	Kenai Peninsula Borough /City of Kenai				

Transfer Type:

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

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



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:	KJB Investments, LLC				
Doing Business As:	Skeets Dive Bar				
Premises Address:	502 S Main Street				
City:	Kenai	State:	AK	ZIP:	99611
Community Council, (If applicable):					

Mailing Address:	40150 Iliamna Loop				
City:	Soldotna	State:	AK	ZIP:	99669
Email:	k.raeann711@gmail.com	Phone:	907-420-7858		

Designated Licensee:	Kelsey Meyer-Brown			
Contact Phone:	907-420-7858	Business Phone:	907-420-7858	
Contact Email:	k.raeann711@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 (Must be in feet).

1,584 Feet

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 (Must be in feet.)

2,112 Feet

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Form AB-01: Transfer License Application

Section 4 – Sole Proprietor Ownership Information

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

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

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

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	
Email:		Phone:			

This individual is an: ☐ applicant ☐ affiliate

Name:					
Address:					
City:		State:		ZIP:	
Email:		Phone:			

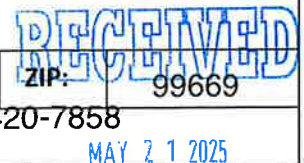
Section 5 – Entity Ownership Information

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 application shall be executed by an authorized officer of the Corporation. Information must be completed below 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, whether manager managed or member managed, the following information must be completed for each **member with an ownership interest of 10% or more** and for each **manager regardless of ownership share**.
- 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**.
- For any entity, identify all affiliates for your organization as defined at 3 AAC 305.950.

Entity Official:	Kelsey Meyer-Brown				
Title(s):	Member /Manager	Phone:	907-420-7858	% Owned:	50
Address:	40150 Iliamna Loop				
City:	Soldotna	State:	AK	ZIP:	99669
Email:	k.raeann711@gmail.com	Phone:	907-420-7858		





Alaska Alcoholic Beverage Control Board

Form AB-01: Transfer License Application

Entity Official:	Jed Brown				
Title(s):	Member	Phone:	907-252-1301	% Owned:	50
Address:	40150 Iliamna Loop				
City:	Soldotna	State:	AK	ZIP:	99669
Email:	skidoo480@gmail.com	Phone:	907-252-1301		

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

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

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). The registered agent is either an individual resident of the state or domestic corporation authorized to transact business in the state and whose business office is the same as the registered office.

CBPL Entity #:	10301070	AK Formed Date:	2/12/2025	Home State:	AK
Registered Agent:	Kelsey Meyer-Brown	Agent's Phone:	907-420-7858		
Agent's Mailing Address:	40150 Iliamna Loop				
City:	Soldotna	State:	AK	ZIP:	99699
Email:	k.raeann711@gmail.com	Phone:	907-420-7858		

Residency of Agent:

Yes No

Does your registered agent satisfy the requirement of AS 04.11.430?

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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:

The Law Offices of Ernouf & Coffey is assisting with the application process.

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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 of transferor

Eton McGahan

Printed name of transferor

Subscribed and sworn to before me this 24 day of March, 2025



Signature of Notary Public

Notary Public in and for the State of Arizona

My commission expires Sept. 15, 2025

Signature of transferor

Printed name of transferor

Subscribed and sworn to before me this _____ day of March, 2025

Signature of Notary Public

Notary Public in and for the State of _____

My commission expires _____

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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.

B. Dianne Ireland

Signature of transferor

B. Dianne Ireland

Printed name of transferor

Subscribed and sworn to before me this 25 day of March, 2025.

Elizabeth A. Robinson

Signature of Notary Public

Notary Public in and for the State of WashingtonMy commission expires: Sept 23, 2026

Signature of transferor

Printed name of transferor

Subscribed and sworn to before me this _____ day of March, 2025.

Signature of Notary Public

Notary Public in and for the State of _____

My commission expires: _____

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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.

KMB

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

KMB

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.

KMB

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 305.700.

KMB

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

KMB

I hereby certify that I am the person herein named and subscribing to this application and that I have read the complete application, and I know the full content thereof. I declare that all the information contained herein, and evidence or other documents submitted are true and correct. I understand that any falsification or misrepresentation of any item or response in this application, or any attachment, or documents to support this application, is sufficient grounds for denying or revoking a license/permit. I further understand that it is a Class A misdemeanor under Alaska Statute 11.56.210 to falsify an application and commit the crime of unsworn falsification.

KMB

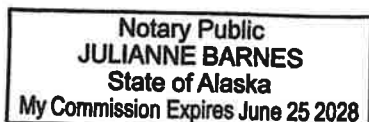
I certify that I and any individual identified in the business entity ownership section of this application, has, or will read AS 04 and its implementing regulations.

KMB

Kelsey Meyer-Brown
Signature of transferee
Kelsey Meyer-Brown

Printed name

Julian Barnes
Signature of Notary Public

Notary Public in and for the State of AlaskaMy commission expires: June 25, 2028Subscribed and sworn to before me this _____ day of March, 2025.**RECEIVED**

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Alaska Alcoholic Beverage Control Board

Form AB-02: Premises Diagram ✓

Why is this form needed?

A detailed diagram of the proposed licensed premises is required for all alcohol license applications, per AS 04.11.260, 3 AAC 305.630 and 3 AAC 305.660. 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.

This form must be completed and submitted to AMCO's Anchorage office before any license application will be considered complete. You may attach blueprints or other detailed drawings that meet the requirements of this form.

The diagram MUST include:

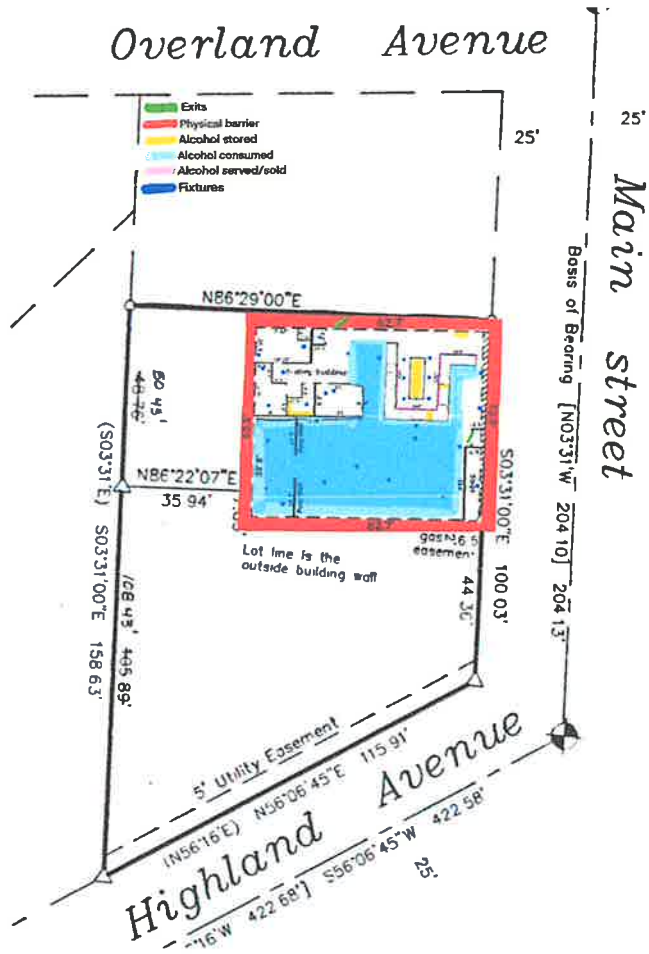
- You must use a **solid, contiguous red line** to outline the outer perimeter of your premises with no breaks or separations.
 - The red outline is required to follow a physical barrier (wall, fence and even across doorways).
 - There should be no red lines within the perimeter
- Each area should be clearly labeled in any color other than red where alcohol is:
 - Stored
 - Served/Sold
 - Manufactured
 - Consumed
- All diagrams must include:
 - Dimensions (AMCO does not accept diagrams drawn to scale)
 - Cross streets
 - Points of reference, such as a compass rose indicating True North
 - All entrances, exits, walls, bars, and fixtures
- If your premises include multiple floors, please include a separate diagram of each floor.
 - You must identify the stairs between each floor, and each hallway/corridor that leads to each set of stairs.
- If your premises includes multiple floors, please include a separate diagram of each floor. You must identify the stairs between each floor, and each hallway/corridor that leads to each set of stairs.
- 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.
- Any license applications that include outdoor space** are required to submit a security plan that includes information about the barriers, practices, and personnel that are to be used to ensure that alcohol is not introduced or removed from the permitted premises and to prevent the access of alcohol by a minor during the permitted event. A security plan may be requested for other proposed locations on a case-by-case basis.

Section 1 – Establishment Information

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

Licensee:	KJB Investments, LLC	License Number:	11312
License Type:	Beverage Dispensary		
Doing Business As:	Skeets Dive Bar		
Premises Address:	502 S Main Street		
City:	Kenai	State:	AK
		ZIP:	99611

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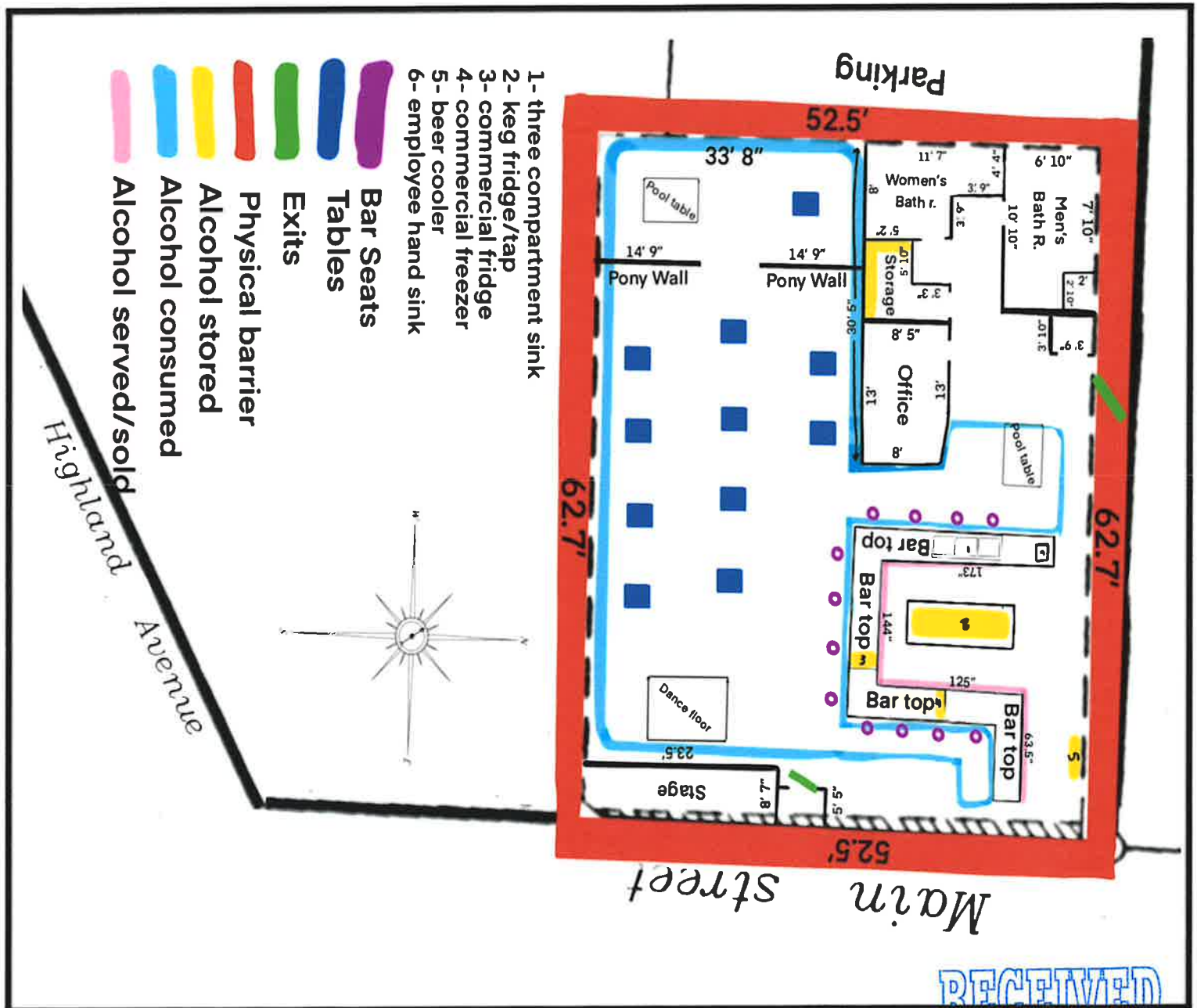


Alaska Alcoholic Beverage Control Board

Form AB-02: Premises Diagram

Section 2 – Detailed Premises Diagram

Clearly indicate the boundaries of the premises and the proposed licensed area within that property. See above for detailed instructions.



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)

D & E Investements, Inc.
P.O. Box 8013
Nikiski, AK 99635

Print

Reset

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

KJB INVESTEMENTS, LLC

OR

1b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

1c. MAILING ADDRESS

40150 Iliamna

CITY

Soldotna

STATE

AK

POSTAL CODE

99669

COUNTRY

USA

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

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

COUNTRY

USA

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

D & E INVESTEMENTS, INC.

OR

3b. INDIVIDUAL'S SURNAME

FIRST PERSONAL NAME

ADDITIONAL NAME(S)/INITIAL(S)

SUFFIX

3c. MAILING ADDRESS

P.O. Box 8013

CITY

NIKISKI

STATE

AK

POSTAL CODE

99635

COUNTRY

USA

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

Personal Property Per Exhibit "A"

With regards to the listed liquor license #1312, the following provisions apply: Under the terms of AS 04.11.670, AS 04.11360, 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."

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5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licenser

8. OPTIONAL FILER REFERENCE DATA:

Bow Bar Inventory List

Item	Number of	Value
Keg Cooler	1	\$ 3,900.00
Beverage Cooler	1	\$ 4,400.00
Beer Cooler	1	\$ 3,700.00
Small Fridge	2	\$ 400.00
Chest Freezer	1	\$ 600.00
Bunn Coffee Maker	1	\$ 260.00
Dishwasher	1	\$ 6,900.00
Nija Blender	1	\$ 130.00
Microwave	1	\$ 100.00
Ice Machine	1	\$ 4,000.00
Tab Wizard Registers	2	\$ 7,200.00
Printers	3	\$ 750.00
Security camera/recorder system	1	\$ 5,000.00
Hot Dawg Heater	1	\$ 800.00
Modine Heater	1	\$ 600.00
Tables	20	\$ 4,000.00
Chairs	85	\$ 5,100.00
55" TV	1	\$ 500.00
32" TV	2	\$ 600.00
Satellite TV Receiver	3	\$ 7,800.00
Sign	1	\$ 4,000.00
Metal Office Safe	1	\$ 500.00
U shaped Bar	1	\$ 3,000.00
Liquor Display	1	\$ 1,500.00
Hot Water Heater	1	\$ 700.00
3 compartment sink	1	\$ 700.00
Ice Bin	2	\$ 2,200.00
20' Conex	1	\$ 3,000.00
Total Value		\$ 72,340.00

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BILL OF SALE
STATE OF ALASKA BEVERAGE DISPENSARY LIQUOR LICENSE
&
PERSONAL PROPERTY

KNOW ALL MEN BY THESE PRESENTS:

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, pursuant to a Contract for Purchase and Sale, dated 11th December, 2024 by the Seller's and by the Buyer's,

D & E Investments, Inc. an Alaska Corporation, whose address for all purposes herein is P.O. Box 8013, Nikiski, Alaska 99635, (hereinafter "Seller"),

HEREBY SELLS, TRANSFERS and CONVEYS KJB Investments, LLC an Alaskan Limited Liability Company whose address for all purposes herein is 40150 Iliamna Loop, Soldotna, Alaska 99669. (hereinafter "Buyer") all of Seller's right, title and interest in Beverage Dispensary Liquor License No. 1312 (hereinafter "License"), issued by the Alcoholic Beverage Control Board (hereinafter ABC Board) and personal property described on Exhibit "A" attached all of which is being sold "Where Is, As Is" after inspection and acceptance by the Buyer, without any warranties of fitness or condition.

THIS TRANSACTION IS NOT a cash transaction. It is a terms transaction which provides for payment of the \$_____,000.00 purchase price with interest at eight percent (8%) per annum. The Seller shall execute and deliver to the Seller a Promissory Note for the full purchase price at closing to the Buyer's members, Kelsey Meyer-Brown and Jed Brown.

PROPERTY BEING CONVEYED. The Seller shall execute and deliver this Bill of Sale at closing along with list of the personal property being transferred to the Buyer (all furniture, fixtures, equipment and inventory) including the License. Attached hereto as Exhibit "A" is a list of that personal property.

PURCHASE MONEY SECURITY AGREEMENT. Until all payments are made, the Seller shall retain a Purchase Money Security Interest in and to the License and the personal property.

SELLER AND ITS PRINCIPALS REPRESENT AND WARRANT to the Buyer as follows:

- 1) that the License, personal property is free and clear of any and all liens or other encumbrances of any nature whatsoever; and

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Bow Bar Inventory List

Item	Number of	Value
Keg Cooler	1	\$ 3,900.00
Beverage Cooler	1	\$ 4,400.00
Beer Cooler	1	\$ 3,700.00
Small Fridge	2	\$ 400.00
Chest Freezer	1	\$ 600.00
Bunn Coffee Maker	1	\$ 260.00
Dishwasher	1	\$ 6,900.00
Nija Blender	1	\$ 130.00
Microwave	1	\$ 100.00
Ice Machine	1	\$ 4,000.00
Tab Wizard Registers	2	\$ 7,200.00
Printers	3	\$ 750.00
Security camera/recorder system	1	\$ 5,000.00
Hot Dawg Heater	1	\$ 800.00
Modine Heater	1	\$ 600.00
Tables	20	\$ 4,000.00
Chairs	85	\$ 5,100.00
55" TV	1	\$ 500.00
32" TV	2	\$ 600.00
Satellite TV Receiver	3	\$ 7,800.00
Sign	1	\$ 4,000.00
Metal Office Safe	1	\$ 500.00
U shaped Bar	1	\$ 3,000.00
Liquor Display	1	\$ 1,500.00
Hot Water Heater	1	\$ 700.00
3 compartment sink	1	\$ 700.00
Ice Bin	2	\$ 2,200.00
20' Conex	1	\$ 3,000.00
Total Value		\$ 72,340.00

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PROMISSORY NOTE

\$275,000.00

_____, 2025
Kenai, Alaska

FOR VALUE RECEIVED, KJB Investments, LLC an Alaskan Limited Liability Company AND its Members, Kelsey Meyer-Brown, and Jed Brown whose address for all purposes herein is 40150 Iliamna Loop, Soldotna, Alaska 99669 hereinafter "Maker", promise to pay to:

D & E Investments, Inc., hereinafter "Holder"

The TWO HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$275,000.00) shall be paid as follows: subject to interest at SIX Percent (6%) commencing 2 months after Recording, due on the 1st of each and every month thereafter over 8.5 years. There is no prepayment penalty and payment must be made in full within One Hundred and Two (102) months of the first payment being due. The monthly payment will be \$3,448.36.

The monthly payments shall be made to First National Bank Alaska Escrow Department.

Any payment not made within the first ten (10) days of the monthly due date set out above, shall require the payment of a late payment fee in the amount of \$25.00 of the monthly payment then due, which late payment shall be due and payable concurrent with the late monthly payment.

In the event that any payment, along with any late payment that may be due, shall not be made within thirty (30) days of the monthly due date for that payment, the Makers shall be in default, without any further notice from the Holders to the Makers being required. In the event that the Makers shall default, the principal balance and all accrued interest may, at the option of the Holder, be immediately due and payable in full.

The Makers may prepay the principal amount due or any part thereof at any time without any consent of the Holder being required.

Pursuant to AS 34.20.160, the Makers are obligated and fully liable for the amount due under this Promissory Note. In the event of default, the Holder

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NOTICE OF SECURITY INTEREST IN BEVERAGE DISPENSARY LIQUOR LICENSE

NOTICE IS HEREBY GIVEN to the Alcoholic Beverage Control Board (hereinafter "ABC Board") and to any and all present or future creditors of KJB Investments, LLC an Alaskan Limited Liability Company whose address for all purposes herein is 40150 Iliamna Loop, Soldotna, Alaska 99669; (hereinafter "Current Licensee"), which now owns and operates Beverage Dispensary Liquor License Number 1312 located in the Kenai Third Recording District, Third Judicial District, State of Alaska;

THAT, D & E Investments, Inc. an Alaska Corporation whose address for all purposes is P.O. Box 8013, Nikiski, Alaska 99635 acquired all of the right, title and interest in and to the Beverage Dispensary Liquor License in an ABC Board approved transfer; and

THAT, D & E Investments, Inc. an Alaska Corporation, after acquiring and operating the Liquor License as required by statute and regulation, became an approved Licensee owning the Beverage Dispensary Liquor License, formerly owned by The Bow; and

THAT D & E Investments, Inc. an Alaska Corporation has sold the Liquor License and Personal property previously owned by The Bow to the Current Licensee which currently operates at 502 Main Street, Kenai, AK 99611; and

THAT D & E Investments, Inc. an Alaska Corporation has financed the sale of the License, and the personal property, as a result, retains a Purchase Money Security Interest in the License, and the personal property and other property rights as set forth in the parties December 11, 2024 purchase and sale agreement; and

THAT the transfer of the License from D & E Investments, Inc. to the Current Licensee was recognized and approved ABC Board on _____, 2025 as a secured transaction under the terms of AS 04.11.670, AS 04.11.360(4)(B), and 3 AAC 304.106; and

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File for Record at Request of:
First American Title Insurance Company

AFTER RECORDING MAIL TO:

Name: **KJB Investments LLC**
Address: **40150 Iliamna Loop**
Soldotna, AK 99669
File No.: **0223-4232437 (NSS)**

STATUTORY WARRANTY DEED

THE GRANTOR, **D & E Investments, Inc.**, an **Alaska corporation**, whose mailing address is **PO Box 8013, Nikiski, AK 99635**, for and in consideration of **TEN DOLLARS AND OTHER GOOD AND VALUABLE CONSIDERATION**, in hand paid, conveys and warrants to **KJB Investments LLC**, residing at **40150 Iliamna Loop, Soldotna, AK 99669**, the following described real estate, situated in the **Kenai** Recording District, **Third** Judicial District, State of **Alaska**:

Lot 1, ORIGINAL TOWNSITE OF KENAI RAINBOW ADDITION, according to the official plat thereof, filed under Plat Number **2002-5**, Records of the **Kenai** Recording District, **Third** Judicial District, State of **Alaska**.

502 Main Street, Kenai, AK 99611

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

Dated: _____, 20____.

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PURCHASE MONEY SECURITY AGREEMENT
BEVERAGE DISPENSARY LIQUOR LICENSE, FURNITURE, FIXTURES & EQUIPMENT

THIS SECURITY AGREEMENT is entered into this ____ day of _____, 2025 by and between D & E Investments, Inc. an Alaska Corporation, whose address for all purposes herein is P.O. Box 8013, Nikiski, Alaska 99635 (hereinafter "Secured Party") and KJB Investments, LLC an Alaskan Limited Liability Company whose address for all purposes herein is 40150 Iliamna Loop, Soldotna, Alaska 99669 (hereinafter "Debtor"). For recording within the Kenai Recording District, Third Judicial District, State of Alaska.

1. Creation of Security Interest. The Debtor hereby grants to the Secured Party a purchase money security interest in the collateral described herein to secure the payment and performance of the Debtor's obligations to the Secured Party under Paragraph 3.

a) This Security Agreement is intended to create a security interest in the Beverage Dispensary License as provided in AS 04.11.670, AS 04.11.360(4)(B) and 3 AAC 304.106.

b) 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.

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

a) Beverage Dispensary License No. 1312, issued by the Alcoholic Beverage Control Board, and all renewals thereof; and

b) The Personal Property now owned or hereafter acquired by the Debtor.

i) "Personal Property" means all items of personality used in the operation of the licensed business.

c) The Inventory now owned or hereafter acquired by the Debtor.

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a lawful and safe manner so that no property damage or personal injury proximately results from such operation and no violation of law, ordinance or regulation occurs that could jeopardize the interests of Secured Party in the License.

c) So as to preclude any claims for business indebtedness being submitted to the Alcoholic Beverage Control Board, the Debtor agrees to pay all business creditors upon receipt of either the merchandise or services or an invoice or a bill for such merchandise or services.

d) Debtor agrees to do all things necessary to renew said License with the State of Alaska in a timely manner and shall submit the biennial renewal forms to the Alcoholic Beverage Control Board prior to December 1st of each year as required by the regulations of the Alcoholic Beverage Control Board.

i) Copies of the renewal forms/documents shall be delivered to the Security Party no later than December 15th of each year in which a renewal is required.

e) Should Debtor fail to renew the License by December 1st as set forth above, the Secured Party shall be entitled to renew said License and, for that purpose and to further protect Secured Party's interest in such License, Debtor has executed an Irrevocable Power of Attorney authorizing the Secured Party to repossess and cause transfer of the License from Debtor in the event of any default hereunder and to sign any necessary documents required for the transfer and/or renewal of the License.

f) Debtor shall operate the licensed business only in the ordinary course; shall operate the business strictly in accordance with laws, ordinances and regulations of the State of Alaska and the Kenai Peninsula Borough; shall be solely responsible for all operating expenses of the business and shall promptly and timely pay all such expenses; and shall not transfer, convey or in any way dispose of or encumber any interest in the License or the other Personal Property subject to this Security Agreement and the related Transaction Documents.

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

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a) A UCC **financing statement expires after five (5) years** of the initial filing and must be renewed within that time frame to maintain the validity of the Security Agreement.

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

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

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

b) Upon the default of Debtor, Secured Party may, within five (5) days advance written notice to Debtor, and without waiving any other rights hereunder, take appropriate action to cure such default or validate such

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10. Notices. Any notice of sale, disposition or other intended action by Secured Party shall be sent to Debtor at least five (5) calendar days prior to such action, at the address herein stated, at any other address of Debtor shown on Secured Party's records subsequent to this agreement, or at such other address designated in writing by Debtor with reference to this transaction and shall constitute reasonable notice to Debtors.

11. Payment of Taxes, Fees and Business Expenses. Before their delinquency, Debtor shall pay all taxes, penalties, interest, assessments, renewal fees, and other claims against the collateral, or against the interest of Secured Party therein and shall pay all expenses associated with the operation of the business associated with the License so that no claim for business indebtedness may be asserted against the License. Failure to do so shall constitute a default hereunder and entitle the Secured Party to all remedies provided in this document and the related Transaction Documents.

12. Insurance. Debtor shall obtain and maintain insurance on the collateral in full force and effect as provided in the Transaction Documents set forth in paragraph 3 as follows:

- a) Bodily Injury and Property Damage Liability Insurance, including premises liability, personal injury liability, Alaskan suits, liquor law liability (dram shop liability) with a minimum limit of liability of \$2,000,000.00. Such insurance shall provide that the Secured Parties shall be a co-insured.
- b) A policy of fire and extended coverage insurance insuring the real and personal property, the inventory and other assets and the building and its contents at full replacement cost with the Secured Party named as a loss payees.
- c) Worker's Compensation Insurance for all employees as required by state law.
- d) All such insurance shall be obtained from an insurance company qualified to do business in the State of Alaska.
- e) Copies of the policy(ies) and certificate(s) of insurance shall be delivered to the Secured Party at closing and, subsequently whenever such insurance is changed or renewed. Such insurance shall be obtained and maintained at the Debtors' sole expense.

13. General.

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KJB Investments, LLC

By: _____
Kelsey Meyer-Brown
(Member)

By: _____
Jed Brown
(Member)

After Recording, Please Return Original to:
Escrow Services

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IRREVOCABLE LIMITED POWER OF ATTORNEY

THIS POWER OF ATTORNEY IS COUPLED WITH AN INTEREST AND IS THEREFORE IRREVOCABLE

PURSUANT TO the terms and conditions of the Purchase Agreement dated December 11, 2024, and the other Transaction Documents described herein, all of which are to be executed at the closing of the sale of certain personal property located at 502 Main Street, Kenai, AK 99611; and the sale of the Beverage Dispensary liquor license (hereinafter "License") and personal property, furniture, fixtures and equipment located thereon.

KJB Investments, LLC, an Alaskan Limited Liability Company, whose address for all purposes is 40150 Iliamna Loop, Soldotna, Alaska 99669 (hereinafter "Current Licensee") now operating that certain Beverage Dispensary Liquor License No. 1312 issued by the Alcoholic Beverage Control Board (hereinafter "ABC Board"), the liquor license, and the personal property as part of the transaction described herein and as identified in the Transaction Documents described below,

HEREBY IRREVOCABLY appoint D & E Investments, Inc. an Alaska Corporation whose address for all purposes is P.O. Box 8013, Nikiski, Alaska 99635, as the Current Licensee's attorney-in-fact, with full power of substitution, for the purpose of executing and delivering any and all documents and otherwise taking any and all steps whatsoever required or pertinent to the retransfer, renewal or operation of said License in the event of the Current Licensee's default in its payment or performance obligations set forth in the Transaction Documents.

This appointment is made for the sole purpose of securing the obligations set forth in the following Transaction Documents:

- a) Purchase Agreement dated December 11, 2024 and;
- b) Purchase Money Security Agreement dated _____, 2025.
- c) Promissory Note dated _____, 2025.
- d) Irrevocable Limited Power of Attorney dated _____, 2025

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STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the ____ day of _____, 2025, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared, KELSEY MEYER-BROWN to me known and known to be the individual described in and who executed the foregoing Irrevocable Power of Attorney as the MEMBER OF KJB Investments, LLC.

She acknowledged to me that she signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Notary Public in and for Alaska
My Commission Expires: _____

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on the ____ day of _____, 2025, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared, JED BROWN to me known and known to be the individual described in and who executed the foregoing Irrevocable Power of Attorney as the MEMBER OF KJB Investments, LLC.

He acknowledged to me that he signed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Notary Public in and for Alaska
My Commission Expires: _____

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