Renewal Application

License Number: 10288
License Status: Active
License Type: Standard Marijuana Cultivation Facility
Doing Business As: FOXY ENTERPRISES
Business License Number: 1031682
Designated Licensee: GLEN KROSHUS
Email Address: kroshus@alaska.net
Local Government: Fairbanks North Star Borough
Community Council:
Latitude, Longitude: 64.964674, -147.595169
Physical Address: 2330 Gunner Lane
Fairbanks, AK 99712
UNITED STATES

Licensee #1

Type: Individual
Name: GLEN KROSHUS
[redacted]
Phone Number: 907-457-8999
Email Address: kroshus@alaska.net
Mailing Address: po box 60948
fairbanks, AK 99706-0948
UNITED STATES

Licensee #2

Type: Individual
Name: BARBARA KROSHUS
[redacted]
Phone Number: 907-457-8999
Email Address: kroshus@alaska.net
Mailing Address: po box 60948
fairbanks, AK 99706-0948
UNITED STATES

Note: *No entity officials entered for this license.*

Note: *No affiliates entered for this license.*

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

Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

What is this form?

This renewal application certifications form is required for all marijuana establishment license renewal applications. Each person signing an application for a marijuana establishment license must declare that he/she has read and is familiar with AS 17.38 and 3 AAC 306. A person other than a licensee may not have direct or indirect financial interest (as defined in 3 AAC 306.015(e)(1)) in the business for which a marijuana establishment license is issued, per 3 AAC 306.015(a).

This form must be completed and submitted to AMCO's main office by each licensee (as defined in 3 AAC 306.020(b)(2)) before any license renewal application will be considered complete.

Section 1 – Establishment Information

Enter information for the licensed establishment, as identified on the license application.

Licensee:	Glen and Barbara Kroshus	**License Number:**	10288		
License Type:	Standard Marijuana Cultivation Facility				
Doing Business As:	Foxy Enterprises				
Premises Address:	2330 Gunner Lane				
City:	Fairbanks	**State:**	AK	**ZIP:**	99712

Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	Glen Kroshus
Title:	owner

Section 3 – Changes to Licensed Marijuana Establishment

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

I certify that no changes have been made, except for those that have been previously reported or requested on a form prescribed by the Board, to this licensed establishment's business name, ownership, licensed premises diagram, or operating plan, and (for marijuana product manufacturers) that I do not wish to request Board approval for production of any new proposed marijuana products. [GK]

I certify that a change has been or will be made to one or more of the items listed above for this establishment, and I understand that an additional form(s) and fee(s) must be submitted to AMCO before any renewal application for this license can be considered complete. [ ]

If you have selected the second certification, please list any and all of the five types of changes that need to be reported/requested:

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Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

Section 4 – Certifications

Read each line below, and then sign your initials in the box to the right of any applicable statements: Initials

I certify that I have not been convicted of any criminal charge in the previous two calendar years. [GK]

I certify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years. [GK]

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

I have attached a written explanation for why I cannot certify one or both of the above statements, which includes the type of offense, as required under 3 AAC 306.035(b)(4). [ ]

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

I certify that no person other than a licensee listed on my marijuana establishment license renewal application has a direct or indirect financial interest, as defined in 3 AAC 306.015(e)(1), in the business for which the marijuana establishment license has been issued. [GK]

I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state. [GK]

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board. [GK]

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued. [GK]

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Signature of licensee

Glen Kroshus
Printed name of licensee

STEPHANIE JOHNSON NOTARY PUBLIC STATE OF ALASKA

Stephanie L. Johnson
Notary Public in and for the State of Alaska

My commission expires: 2-1-20

Subscribed and sworn to before me this 16TH day of June, 20 17.

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Form MJ-20: Renewal Application Certifications

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License Type:	Standard Marijuana Cultivation Facility				
Doing Business As:	Foxy Enterprises				
Premises Address:	2330 Gunner Lane				
City:	Fairbanks	**State:**	AK	**ZIP:**	99712

Section 2 – Individual Information

Enter information for the individual licensee who is completing this form.

Name:	Barbara Kroshus
Title:	owner

Section 3 – Changes to Licensed Marijuana Establishment

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

I certify that no changes have been made, except for those that have been previously reported or requested on a form prescribed by the Board, to this licensed establishment's business name, ownership, licensed premises diagram, or operating plan, and (for marijuana product manufacturers) that I do not wish to request Board approval for production of any new proposed marijuana products. [ ]

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Alaska Marijuana Control Board

Form MJ-20: Renewal Application Certifications

Section 4 – Certifications

Read each line below, and then sign your initials in the box to the right of any applicable statements: Initials

I certify that I have not been convicted of any criminal charge in the previous two calendar years.

I certify that I have not committed any civil violation of AS 04, AS 17.38, or 3 AAC 306 in the previous two calendar years.

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

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

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I certify that this establishment complies with any applicable health, fire, safety, or tax statute, ordinance, regulation, or other law in the state.

I certify that I have not violated any restrictions pertaining to this particular license type, and that this license has not been operated in violation of a condition or restriction imposed by the Marijuana Control Board.

I certify that I understand that providing a false statement on this form, the online application, or any other form provided by or to AMCO is grounds for rejection or denial of this application or revocation of any license issued.

As an applicant for a marijuana establishment license renewal, I declare under penalty of unsworn falsification that I have read and am familiar with AS 17.38 and 3 AAC 306, and that this application, including all accompanying schedules and statements, is true, correct, and complete. I agree to provide all information required by the Marijuana Control Board in support of this application and understand that failure to do so by any deadline given to me by AMCO staff may result in additional fees or expiration of this license.

Barbara Kroshus
Signature of licensee

Barbara Kroshus
Printed name of licensee

STEPHANIE JOHNSON NOTARY PUBLIC STATE OF ALASKA

Stephanie Johnson
Notary Public in and for the State of Alaska

My commission expires: 2-1-20

Subscribed and sworn to before me this 16th day of June, 20 17.

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Alaska Marijuana Control Board

Cover Sheet for Marijuana Establishment Applications

What is this form?

This cover sheet **must** be completed and submitted any time a document, payment, or other marijuana establishment application item is emailed, mailed, or hand-delivered to AMCO's main office.

Items that are submitted without this page will be returned in the manner in which they were received.

Section 1 – Establishment Information

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

Licensee:	BARBARA KROSHUS; GLEN KROSHUS	**License Number:**	10288		
License Type:	Standard Marijuana Cultivation Facility				
Doing Business As:	FOXY ENTERPRISES				
Physical Address:	2330 Gunner Lane				
City:	Fairbanks	**State:**	AK	**Zip Code:**	99712
Designated Licensee:	BARBARA KROSHUS				
Email Address:	kroshus@alaska.net				

Section 2 – Attached Items

List all documents, payments, and other items that are being submitted along with this page.

Attached Items:	Entity Documents

OFFICE USE ONLY					
Received Date:		Payment Submitted Y/N:		Transaction #:	

Partnership Agreement

This document serves as a legally binding contract in a business partnership.

THIS PARTNERSHIP AGREEMENT is made on the 2nd day of February, 2016, by and amongst the following individuals:

Partner 1

Glen Kroshus
Full Name

PO Box 60948
Street Address

Fairbanks	AK	99706
City	State	Zip

Partner 2

Barbara Kroshus
Full Name

PO Box 60948
Street Address

Faribanks	Alaska	99706
City	State	Zip

1. Formation: The Partners agree to enter into a general Partnership that will be governed in accordance with the laws of Alaska.

2. Nature of Partnership: The purpose of this business Partnership will be:

Agriculture

Partnership Agreement

3. Name of Partnership: The Partnership will be conducted under the name of:

Foxy Enterprises

4. Place of Business: The Partnership shall maintain offices at:

2330 Gunner Lane
Street Address

Fairbanks | Alaska | 99712
City | State | Zip

5. Capital Contributions: The capital contribution of each Partner to the Partnership shall consist of the following property, services or cash that each Partner agrees to contribute:

Name of Partner	Capital Contribution	Agreed-Upon Cash	% Share
Glen Kroshus			50
Barbara Kroshus			50

The Partnership shall keep and maintain a capital account record for each Partner. Should any Partner's capital account fall below the agreed upon amount, then that Partner will:

(a) have his/her share of Partnership profits then due and payable applied instead to his/her capital account;

(b) pay any deficiency to the Partnership if his/her share of Partnership profits is not yet due and payable or, if it is, his/her share is insufficient to cancel the deficiency.

Partnership Agreement

6. Requirements for Partnership Decisions: Each partner shall have equal rights to manage the Partnership and it's business. Should there be differences between or amongst Partners concerning ordinary business matters, decisions shall be made by unanimous vote. The Partnership may elect one or more of the Partners to conduct the day-to-day business of the Partnership or business on behalf of the Partnership. However, no Partner shall be able to bind the Partnership by act or contract to any liability or asset exceeding $10,000.00 without the prior written consent of all Partners.

7. Profits and Losses: The profits and losses of the Partnership shall be divided by the Partners according to a mutually agreeable schedule and at the end of each year according to the proportions listed in Section 5.

8. Disputes: Any disputes arising between the Partners as a result of this Agreement shall be settled by arbitration in accordance with the rules of the American Arbitration Association and judgment upon the award rendered may be entered in any court having jurisdiction thereof.

9. Term/Termination: The term of this Agreement shall be for a period of five years, unless the Partners mutually agree in writing to an amended period. The Partnership may be terminated by unanimous vote, wherein the assets and cash of the Partnership shall be used to pay all creditors, with the remaining amounts to be distributed to the Partners according to their proportionate share.

10. Withdrawal: In the event a Partner withdraws or retires from the Partnership for any reason, including death, the remaining Partners may continue to operate the Partnership using the same name. A withdrawing Partner shall be obligated to give sixty (60) days prior written notice of his/her intention to withdraw or retire

Partnership Agreement

and shall be obligated to sell his/her interest in the Partnership. No Partner shall transfer interest in the Partnership to any other party without the written consent of the remaining Partner(s).

The remaining Partner(s) shall pay the withdrawing or retiring Partner, or to the legal representative of the deceased or disabled Partner, the value of his interest in the Partnership, or (a) the sum of his capital account, (b) any unpaid loans due by him/her, (c) his/her proportionate share of accrued net profits remaining undistributed in his capital account, and (d) his/her interest in any prior agreed upon appreciation in the value of the Partnership property over its book value. No value for good will shall be included in determining the value of the Partner's interest.

11. Title to Partnership Property: Title to all Partnership Property will remain in the name of the Partnership. No partner or group of Partners will have any ownership interest in such Partnership property in whole or in part unless given written, unanimous consent by any and all Partners.

12. Force Majeure: A Partner will be free from liability to the Partnership when the Partner is prevented from executing their obligations under this Agreement, in whole or in part, due to force majeure, such as fire, flood, hurricane, earthquake, war, and any other unforeseen on uncontrollable circumstance where the partner has explicitly communicated the circumstance of said event to any and all Partners and has taken all appropriate action to mitigate said event.

13. Non Compete Agreement: A Partner who retires or withdraws from the Partnership shall not directly or indirectly engage in a business which is or which would be competitive with the existing or then anticipated business of the Partnership for a period of one month, in the State where the Partnership is currently doing or planning to do business.

Partnership Agreement

14. Duty of Loyalty: Any and all businesses, new ventures, or transactions with any appearance of conflict of interest to the Partnership must be fully disclosed to all Partners by all parties engaged in said Partnership. No Partner will engage in any business, venture, or transaction while engaged in this Partnership that might be competitive with the business of the Partnership or that would be in direct conflict of interest with the Partnership without the unanimous written consent of all remaining Partners.

15. Indemnification: All Partners will be indemnified by the Partnership from and against any and all claims of any nature arising out of a Partner's participation in Partnership affairs. A Partner will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the part or the breach by the Partner of any provisions of this Partnership.

16. Liability: A Partner will not be liable to the Partnership, or to any other Partner, for any mistake or error in judgment or for any act or omission done in good faith and believed to be within the scope of authority conferred or implied by this Agreement or the Partnership.

17. Severability: The invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

18. Amendments: This Agreement may not be amended in whole or in part without the unanimous written consent of all Partners.

Partnership Agreement

IN WITNESS WHEREOF, the Partners have duly executed this Agreement on the day and year set forth hereinabove.

Partner 1 Signature

Glen Kroshus
Partner 1 Name Printed

2-1-2016
Date

Partner 2 Signature

Barbara Kroshus
Partner 2 Name Printed

2-1-2016
Date

Subscribed and sworn to before me this 3rd day of February, 2016.

Notary Public in and for the State of Alaska.
My commission expires: 2-1-20

STEPHANIE JOHNSON NOTARY PUBLIC STATE OF ALASKA

Property Summary

back to Search Page

PAN
0227111

PROPERTY PHYSICAL DESCRIPTION
TL-2910 SECTION 29 T2N-R1E

NEIGHBORHOOD
0701 Fox

BUSINESS
GREENHOUSE KROSHUS 2330 GUNNER

PROPERTY CLASS
Commercial

MILLAGE GROUP
0937 Steese Volunteer Fire Service Area

MOST RECENT MILLAGE RATE
15.8510

STATUS
TAXABLE

FIRE SERVICE AREA
STEESE VOL FIRE S A

ADDITIONAL INFORMATION
Building Details
View Property Location

LAND AREA
Parcel
1 13.47 Acres

OWNER

NAME	INTEREST
KROSHUS, BARBARA	CO-OWNER
KROSHUS, GLEN	OWNERSHIP

ADDRESS

SITUS ADDRESS
2330 GUNNER LN UNIT B
2330 GUNNER LN UNIT C
2330 GUNNER LN UNIT D
2330 GUNNER LN UNIT E
2330 GUNNER LN UNIT F
2330 GUNNER LN UNIT A

Documents

Documents are current as of 12-31-2016

The FNSB provides a link to view the recorded document at the State of Alaska Recorders Office through the instrument #. Current registered documents **not** showing may be seen at the State of Alaska Recorders Office Search page. The FNSB has no control over the contents posted on any external web sites and these sites may have separate terms of use and privacy policies. The inclusion of this web link does not imply endorsement by the FNSB of the site, its content, advertisers or sponsors.

DESCRIPTION	RECORD DATE	BOOK	PAGE	INSTRUMENT #
Release of Easement	12/5/2014			2014-018683-0
Utility Easement	11/7/2014			2014-016874-0
Utility Easement	10/8/2013			2013-018589-0
Ordinance	7/30/2009			
Farm Use Application	5/13/2008			
Farm Use Deferment	1/1/2008			
Farm Use Application	5/14/2007			
Farm Use Deferment	1/1/2007			
Farm Use Application	5/13/2006			
Farm Use Deferment	1/1/2006			
Farm Use Application	5/5/2005			
Farm Use Deferment	1/1/2005			
Farm Use Application	3/1/2004			
Farm Use Deferment	1/1/2004			
Deed of Trust	4/4/2003			2003-007744-0
Farm Use Application	5/14/2002			
Farm Use Deferment	1/1/2002			
Farm Use Application	5/14/2001			
Farm Use Deferment	1/1/2001			
Farm Use Application	5/8/2000			
Farm Use Deferment	1/1/2000			
Deed of Trust	7/16/1999	1150	659	
Farm Use Application	5/11/1999			
Farm Use Deferment	1/1/1999			
Deed of Trust	5/5/1998	1063	785	1998-008970-0
Farm Use Application	3/31/1998			
Farm Use Deferment	1/1/1998			
Farm Use Application	5/5/1997			
Farm Use Deferment	1/1/1997			

Assessment History

For questions regarding assessments, contact the FNSB Department of Assessing at 907-459-1428.

YEAR	LAND	STRUCTURES ETC.	FULL VALUE TOTAL	EXEMPTIONS TOTAL	TAXABLE
2017	$54,554	$391,382	$445,936	$20,000	$425,936
2016	$54,554	$370,224	$424,778	$20,000	$404,778
2015	$54,554	$367,308	$421,862	$20,000	$401,862
2014	$54,554	$270,839	$325,393	$20,000	$305,393
2013	$54,554	$270,968	$325,522	$20,000	$305,522
2012	$54,554	$273,937	$328,491	$20,000	$308,491

Pay Property Taxes by credit card

Tax History (Updated: 06/23/17 03:50 AM AST)

Balance due figures are only valid until 07/01/2017

If taxes are delinquent the interest calculation date is: 9/1/2017. All prior year delinquent payments must be made with guaranteed funds.

For payments made after the due dates, please call the FNSB Division of Treasury and Budget at 907-459-1441 for the correct amount.

YEAR	TAX LEVIED	STATE EXEMPTED	FEES	TOTAL DUE	TOTAL PAID	NET DUE
2017	$6,771.68	$0.00	$0.00	$6,771.68	$0.00	$6,771.68
2016	$6,236.90	$0.00	$0.00	$6,236.90	$6,236.90	$0.00
2015	$6,237.34	$0.00	$0.00	$6,237.34	$6,237.34	$0.00
2014	$4,637.88	$0.00	$23.69	$4,661.57	$4,661.57	$0.00
2013	$4,560.20	$0.00	$0.00	$4,560.20	$4,560.20	$0.00

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Cover Sheet for Marijuana Establishment Applications

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Licensee:	BARBARA KROSHUS; GLEN KROSHUS	**License Number:**	10288		
License Type:	Standard Marijuana Cultivation Facility				
Doing Business As:	FOXY ENTERPRISES				
Physical Address:	2330 Gunner Lane				
City:	Fairbanks	**State:**	AK	**Zip Code:**	99712
Designated Licensee:	BARBARA KROSHUS				
Email Address:	kroshus@alaska.net				

Section 2 – Attached Items

List all documents, payments, and other items that are being submitted along with this page.

Attached Items:	Proof of Possession of Proposed Premises

OFFICE USE ONLY					
Received Date:		Payment Submitted Y/N:		Transaction #:	

Deed of Trust

THIS DEED OF TRUST, Made this 12th day of October, 19 88

BETWEEN Glen Kroshus and Barbara Kroshus, husband and wife

herein called TRUSTOR,

whose address is 2230 GUNNER LANE P.O. Box 60948, (Number and Street) Fairbanks 99706 (City), State of Alaska,

Fairbanks Title Agency, Inc. herein called TRUSTEE, and

Ferdinand Richter and Dana L. Richter, herein called BENEFICIARY.

WITNESSETH: That Trustor GRANTS, BARGAINS, SELLS, and CONVEYS to TRUSTEE IN TRUST WITH POWER OF SALE, that property in the Fairbanks Recording District, Fourth Judicial District, State of Alaska, described as:

A portion of the South Half (S1/2) of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section Twenty-Nine (29), Township Two North (T2N), Range One East (R1E), Fairbanks Meridian; being likewise known as a portion of placer mining claim No. 7 Below Discovery First Tier Right Limit, on Goldstream, as described in and conveyed by U.S. Patent No. 951094, in Deed Records Book 19, Page 160, said portion being more particularly described as follows:

BEGINNING at the Quarter corner common to Sections 29 and 32 of said township and range; thence North 89°59' West along the Section line common to said Sections 29 and 32, a distance of 1123.91 feet to a point on the common boundary line of a parcel of land conveyed to Harry Madsen by Instrument recorded July 28, 1965 in Deed Records Book 181, Page 56; thence North 22°00' West 159.56 feet along said common boundary to a point on the centerline of the Steese Highway; thence North 67°58' East along said highway centerline, a distance of 1275.72 feet, more or less, to a point on the East boundary of the Southwest Quarter (SW1/4) of said Section 29; thence South 0°04' East 625.6 feet, more or less, to the point of beginning, Records of the Fairbanks Recording District, Fourth Judicial District, State of Alaska.

TOGETHER with the tenements, hereditaments, and appurtenances thereunto belonging, or in anywise appertaining, the rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Beneficiary to collect and apply such rents, issues and profits. To have and to hold the same, with the appurtenances, unto Trustee.

THIS DEED OF TRUST IS MADE FOR THE PURPOSE OF SECURING: The performance of each agreement of Trustor herein containing and payment of the indebtedness evidenced by one promissory note of even date, herewith, in the Principal sum of $ 80,000.00 payable to Beneficiary or order.

A. To protect the security of this Deed of Trust, Trustor agrees:

1. To keep said property in good condition and repair; not to remove or demolish any building thereon; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay when due all claims for labor performed and materials furnished therefor; to comply with all laws affecting said property or requiring any alterations or improvements to be made thereon; not to commit or permit waste thereof; not to commit, suffer or permit any act upon said property in violation of law; to cultivate, irrigate, fertilize, fumigate, prune and do all other acts which from the character or use of said property may be reasonably necessary, the specific enumerations herein not excluding the general.

2. To provide, maintain and deliver to Beneficiary fire insurance with extended coverage, satisfactory to and with loss payable to Beneficiary in an amount not less than $ N/A. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at option of Beneficiary the entire amount so collected or any part thereof may be released to Trustor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

3. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary, or Trustee; and to pay all costs and expenses, including cost of evidence of title and attorney's fees in a reasonable sum, in any such action or proceeding in which Beneficiary or Trustee may appear, and in any suit brought by Beneficiary to foreclose this Deed.

4. To pay: at least ten days before delinquency all taxes and assessments affecting said property; when due, all incumbrances, charges and liens, with interest, on said property or any part thereof, which appear to be prior or superior hereto; all costs, fees and expenses of this Trust.

5. To pay immediately and without demand all sums expended by Beneficiary or Trustee pursuant to the provisions hereof, with interest from date of expenditure at 10 per cent per annum.

6. Should Trustor fail to make any payment or to do any act as herein provided, then Beneficiary or Trustee, but without obligation so to do and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereof, may: make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof, Beneficiary or Trustee being authorized to enter upon said property for such purposes; appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee; pay, purchase, contest or compromise any incumbrance, charge or lien which in the judgment of either appears to be prior or superior hereto; and, in exercising any such powers, pay necessary expenses, employ counsel and pay his reasonable fees.

B. It is mutually agreed that:

1. Any award or damages in connection with any condemnation for public use of or injury to said property or any part thereof, is hereby assigned and shall be paid to Beneficiary who may apply or release such moneys received by him in the same manner and with the same effect as above provided for disposition of proceeds of fire or other insurance.

2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive his right either to require prompt payment when due of all other sums so secured or to declare default for failure so to pay.

3. At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey all or any part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon, or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said note to Trustee for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5. As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or

otherwise collect such rents, issues and profits, [illegible]ing these past due and unpaid, and apply the same, less costs and expe[illegible] of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6. Upon default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In the event of default Beneficiary shall execute or cause the Trustee to execute a written notice of such default and of his election to cause to be sold the herein described property to satisfy the obligation hereof, and shall cause such notice to be recorded in the office of the recorder of each recording district wherein said real property or some part thereof is situated.

Notice of sale having been given as then required by law and not less than the time required by law having elapsed after recordation of such notice of default, Trustee, without demand on Trustor, shall sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest and best bidder for cash in lawful money of the United States, payable at time of sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee, or Beneficiary, as hereunder defined, may purchase at such sale.

After deducting all co[illegible]tsts and expenses of Trustee and of this Trust, including cost of evidenc[illegible]itle and reasonable counsel fees in connection with sale, Trustee shall apply [illegible] proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid with accrued interest at 10 per cent per annum; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto. Trustor shall be liable for and agrees to pay any deficit.

7. This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein, or, if the note has been pledged, the pledgee thereof. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

8. Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party unless brought by Trustee.

9. Beneficiary may, from time to time, as provided by statute, appoint another Trustee in place and stead of Trustee herein named, and thereupon, the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

10. If two or more persons be designated as Trustee herein, any, or all, powers granted herein to Trustee may be exercised by any of such persons, if the other person or persons is unable, for any reason, to act, and any recital of such inability in any instrument executed by any of such persons shall be conclusive against Trustor, his heirs and assigns.

The undersigned Trustor requests that a copy of any Notice of Default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

Signature of Trustor

Glen Kroshus - Trustor

Barbara Kroshus - Trustor

ACKNOWLEDGMENT

State of Alaska
4th Judicial Division } ss.

I, the undersigned, Notary Public

hereby certify that on this 12th day of October, 19 88, personally appeared before me, Glen Kroshus and Barbara Kroshus

to me known and known to me to be the individual(s) described in and who executed the within instrument, and acknowledged that they signed and sealed the same freely and voluntarily as their act and deed, for the uses and purpose therein mentioned.

DATED at Fairbanks, Alaska, the day, month and year herein last above written.

Notary Public for Alaska

My commission expires: 26 Sept 91

TRUSTOR PERSONALLY LIABLE

The Trustor is personally obligated and fully liable on the amount due under the Deed of Trust Note. The Beneficiaries have the right to sue on the note and obtain a personal judgment against the Trustors for satisfaction of the amount due under the note either before or after a judicial foreclosure of this Deed of Trust under A.S. 09.45.170-.220.

RECORDING DATA

DO NOT RECORD

REQUEST FOR FULL RECONVEYANCE

To be used only when note has been paid

....., Alaska, ..., 19

The undersigned is the legal owner and holder of all indebtedness secured by the within Deed of Trust. All sums secured thereby have been fully paid. You are hereby requested and directed to cancel all evidence of indebtedness secured by said Deed of Trust and to reconvey, without warranty, the estate now held by you under the same.

THE PROMISSORY NOTE OR NOTES, AND ANY EVIDENCES OF FURTHER AND/OR ADDITIONAL ADVANCES MUST BE PRESENTED WITH THIS REQUEST.

2006-000133-0
Recording Dist: 401 - Fairbanks
1/4/2006 8:39 AM Pages: 1 of 2

A L A S K A

FILED FOR RECORD AT REQUEST OF:
Yukon Title Company
714 Gaffney Road
Fairbanks, AK 99701
Reconveyance No: 2005-1246

WHEN RECORDED RETURN TO:
Glen & Barbara Kroshus
P.O. Box 60948
Fairbanks, AK 99706

DEED OF RECONVEYANCE

WHEREAS, the indebtedness secured to be paid by the Deed of Trust executed by
Glen O. Kroshus and Barbara Kroshus

To YUKON TITLE COMPANY, INC., a corporation, dated **July 12, 1999**, and recorded **July 16, 1999, in Book 1150 at Page 659**, **Fairbanks** Recording District, **Fourth** Judicial District, State of Alaska, has been **FULLY PAID.**

NOW THEREFORE, in consideration of the payment of said indebtedness, YUKON TITLE COMPANY, INC., as Trustee, does hereby grant, bargain, sell and convey unto the parties entitled thereto, without warranty, all the estate and interest derived to said Trustee, under said Deed of Trust, in the lands therein described, to-wit:

See Attached

To have and to hold the same, with the tenements, hereditaments and appurtenances thereunto belonging, or any anywise appertaining, unto the said Grantee.

DATE: December 23, 2005

YUKON TITLE COMPANY, INC.,
As Trustee

Cathy Shuttleworth

BY: Cathy Shuttleworth, Secretary/Treasurer

STATE OF ALASKA)
FOURTH JUDICIAL DISTRICT)ss.

On December 23, 2005 before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared Cathy Shuttleworth known to me to be the Secretary/Treasurer of the corporation, who executed the within instrument on behalf of the corporation herein named, and acknowledged to me that such corporation executed the same pursuant to its by-laws and by authority of its board of directors.

Bobbi Hamilton

Notary Public in and for the State of Alaska
My commission expires: 5/14/2007

Notary Public
BOBBI HAMILTON
State of Alaska
My Commission Expires 5/14/07