



Answer all questions fully and accurately. If a question does not apply to you type or print "N/A"
Seller/Buyer Memorandum of Understanding Application **MUST** be notarized by both parties before submission.

SELLER/BUYER MEMORANDUM OF UNDERSTANDING

This memorandum of understanding is to allow continuity of business operation of said establishment DBA: _____
owned by the License (Seller) _____ and the Applicant (Buyer) _____
while the applicant is obtaining the required documents. This is to ensure that §3310 of the Alcoholic Beverage is adhered to:

Licensee (Seller) agrees to:

- a. Whereas the Seller (Licensee) understands that the license cannot be utilize by anyone other than for whom it is issued to and intended for the sale of alcoholic beverage.
- b. **Whereas the SELLER and BUYER understands that during and inspection at any time, should the BUYER be the only operator of the premise on hand, the premise shall be closed in accordance with PL 29-34 and ALL ALCOHOLIC BEVERAGE MAY BE CONFISCATED under violation of §3200 License Required.**
- c. Whereas the Seller (Licensee) will continue to assume operational responsibility as the licensee and must report to the ABC Administrator in accordance with 3GAR §2105 and conduct business in accordance with 11GCA Chapter 3, Alcoholic Beverage Control Act.
- d. **Whereas the Seller (Licensee) understand that whatever agreement consummated between the Seller and Buyer, the Government of Guam, Department of Revenue and Taxation Compliance Branch by virtue of this Memorandum shall not and is not be a party to in any suit or court matter should be a change of agreement while applicant is obtaining his/her license and/or SHOULD THERE BE A CHANGE OF LAW OR REQUIREMENT DUE TO LEGISLATIVE ACT (GOVERNMENT OF GUAM).**
- e. That the Seller agrees and understands that this memorandum of understanding is only to ensure that current license authorization may continue while applicant is ensuring that applicants requirement is being secured and license is obtained.

The Buyer agrees to:

- a. Whereas he/she will do everything within his power according to law and legal requirements for business and liquor license in a timely manner **not to exceed fifteen (15) days from the date that this memorandum of understanding is signed** by the licensee (Seller) and applicants (Buyer).
- b. Whereas applicant understand that if the seller agrees to allow the Buyer to partake in the operation of the business, it must be done with the understanding that he/she is not license to assume responsibility until duly license by the Administrator or the Alcoholic Beverage Control Board and that Seller (Licensee) shall continue to be present or represented by a Registered Manager/Assistant Manager.
- c. Whereas the applicant understands that he/she is not the "owner" until the duly license by the Alcoholic Beverage Control Board.
- d. **Whereas the BUYER UNDERSTANDS THAT THE LICENSEE SHALL ALWAYS BE PRESENT AT PREMISE(S) OTHERWISE ALL ALCOHOLIC BEVERAGES IS SUBJECT TO CONFISCATION BY COMPLIANCE INSPECTORS UNDER §3602 (C) FOR VIOLATION OF §3200; AND PENALTY FOR VIOLATION OF PL 29-34. (Note: The Buyer shall not be the "designated representative" as per PL-34.)**

The undersigned signature of licensee (Seller) and applicant (Buyer) or representative of both parties by submission of a Special Power of Attorney or document that is legal and binding in the Courts of Guam is taken as an Official and Binding Agreement that all parties agree to while due process of law is being applied for the processing of Business and Alcoholic Beverage Control Application License.

-----Notary for Seller-----

State of _____, *Name of Seller (Print)* _____

County of _____ SS. *Signature of Seller* _____

Subscribed and Sworn before me on _____ *of* _____, 20_____.
(Day) (Month) (Year)



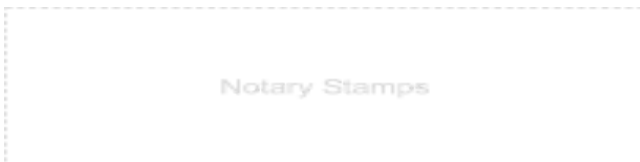
(Notary)

-----Notary for Buyer-----

State of _____, *Name of Buyer (Print)* _____

County of _____ SS. *Signature of Buyer* _____

Subscribed and Sworn before me on _____ *of* _____, 20_____.
(Day) (Month) (Year)



(Notary)