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| <p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2022</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p> |
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Part I Annual Report Identification Information
 For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

| | |
|---|--|
| <p>1a Name of plan <u>MODERN TIMES EMPLOYEE STOCK OWNERSHIP PLAN</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>002</u></p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MODERN TIMES DRINKS, INC</u></p> <p><u>3725 GREENWOOD ST</u> <u>3725 GREENWOOD ST</u> <u>SAN DIEGO, CA 92110-4441</u> <u>SAN DIEGO, CA 92110-4441</u></p> | <p>1c Effective date of plan <u>01/01/2017</u></p> <p>2b Employer Identification Number (EIN) <u>45-4177424</u></p> <p>2c Plan Sponsor's telephone number <u>619-546-8228</u></p> <p>2d Business code (see instructions) <u>541600</u></p> |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|------------------|---|-------------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | <u>07/27/2023</u> | <u>JENNIFER BRIGGS</u> |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | <u>07/27/2023</u> | <u>JENNIFER BRIGGS</u> |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | | | | | | | | | | | | | | | | | | |
|---|--|--------------|---|--------------|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|---|-----------|---|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 3c Administrator's telephone number | | | | | | | | | | | | | | | | | | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN | | | | | | | | | | | | | | | | | | |
| 5 Total number of participants at the beginning of the plan year | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="width:90%; text-align: right;">0</td> </tr> </table> | 5 | 0 | | | | | | | | | | | | | | | | |
| 5 | 0 | | | | | | | | | | | | | | | | | | |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">6a(1)</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6a(2)</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6b</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6c</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6d</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6e</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6f</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6g</td> <td style="width:90%; text-align: right;">0</td> </tr> <tr> <td style="width:10%; text-align: center;">6h</td> <td style="width:90%; text-align: right;">0</td> </tr> </table> | 6a(1) | 0 | 6a(2) | 0 | 6b | 0 | 6c | 0 | 6d | 0 | 6e | 0 | 6f | 0 | 6g | 0 | 6h | 0 |
| 6a(1) | 0 | | | | | | | | | | | | | | | | | | |
| 6a(2) | 0 | | | | | | | | | | | | | | | | | | |
| 6b | 0 | | | | | | | | | | | | | | | | | | |
| 6c | 0 | | | | | | | | | | | | | | | | | | |
| 6d | 0 | | | | | | | | | | | | | | | | | | |
| 6e | 0 | | | | | | | | | | | | | | | | | | |
| 6f | 0 | | | | | | | | | | | | | | | | | | |
| 6g | 0 | | | | | | | | | | | | | | | | | | |
| 6h | 0 | | | | | | | | | | | | | | | | | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%; text-align: right;">0</td> </tr> </table> | 7 | 0 | | | | | | | | | | | | | | | | |
| 7 | 0 | | | | | | | | | | | | | | | | | | |
| 8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2I 2P 3I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: | | | | | | | | | | | | | | | | | | | |
| 9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | | | | | | | | | | | | | | | | | | |
| 10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions) | | | | | | | | | | | | | | | | | | | |
| a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | b General Schedules (1) <input type="checkbox"/> H (Financial Information) (2) <input checked="" type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules) | | | | | | | | | | | | | | | | | | |

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

| | | |
|--|---|--|
| SCHEDULE I (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information—Small Plan This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection |
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

| | |
|--|--|
| A Name of plan <u>MODERN TIMES EMPLOYEE STOCK OWNERSHIP PLAN</u> | B Three-digit plan number (PN) ▶ <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODERN TIMES DRINKS, INC</u> | D Employer Identification Number (EIN) <u>45-4177424</u> |

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. Include all income and expenses of the plan including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. **Round off amounts to the nearest dollar.**

| | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| 1 Plan Assets and Liabilities: | | | |
| a Total plan assets | 1a | 705 | 0 |
| b Total plan liabilities | 1b | 8293657 | 0 |
| c Net plan assets (subtract line 1b from line 1a)..... | 1c | -8292952 | 0 |
| 2 Income, Expenses, and Transfers for this Plan Year: | | (a) Amount | (b) Total |
| a Contributions received or receivable: | | | |
| (1) Employers..... | 2a(1) | | |
| (2) Participants..... | 2a(2) | | |
| (3) Others (including rollovers)..... | 2a(3) | | |
| b Noncash contributions..... | 2b | | |
| c Other income..... | 2c | 8293657 | |
| d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)..... | 2d | | 8293657 |
| e Benefits paid (including direct rollovers)..... | 2e | | |
| f Corrective distributions (see instructions)..... | 2f | | |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Administrative service providers (salaries, fees, and commissions)..... | 2h | | |
| i Other expenses..... | 2i | 705 | |
| j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)..... | 2j | | 705 |
| k Net income (loss) (subtract line 2j from line 2d)..... | 2k | | 8292952 |
| l Transfers to (from) the plan (see instructions)..... | 2l | | |

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

| | | Yes | No | Amount |
|--|-----------|-----|----|--------|
| a Partnership/joint venture interests | 3a | | X | |
| b Employer real property | 3b | | X | |
| c Real estate (other than employer real property) | 3c | | X | |
| d Employer securities | 3d | | X | |
| e Participant loans..... | 3e | | X | |
| f Loans (other than to participants) | 3f | | X | |
| g Tangible personal property..... | 3g | | X | |

Part II Compliance Questions

| | Yes | No | Amount |
|--|-----------|----|---------|
| 4 During the plan year: | | | |
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance. | 4b | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? | 4c | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.) | 4d | X | |
| e Was the plan covered by a fidelity bond? | 4e | X | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?..... | 4h | X | |
| i Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest? | 4i | X | |
| j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4j | X | |
| k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.) | 4k | X | |
| l Has the plan failed to provide any benefit when due under the plan? | 4l | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)..... | 4m | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3..... | 4n | | |

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
| | | |
| | | |
| | | |

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2022 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

| | | |
|--|--|------------|
| A Name of plan <u>MODERN TIMES EMPLOYEE STOCK OWNERSHIP PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>MODERN TIMES DRINKS, INC</u> | D Employer Identification Number (EIN) <u>45-4177424</u> | |

| | |
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| Part I | Distributions |
|---------------|----------------------|

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

| | |
|---|--|
| 1 | |
|---|--|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

| | |
|---|--|
| 3 | |
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| | |
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| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)..... | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year..... | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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| Part III | Amendments |
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

| | |
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| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock?..... Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|------------|--|
| a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|--|------------|--|
| a The corresponding number for the plan year immediately preceding the current plan year..... | 15a | |
| b The corresponding number for the second preceding plan year..... | 15b | |

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|------------|--|
| a Enter the number of employers who withdrew during the preceding plan year | 16a | |
| b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers..... | 16b | |

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
 0-3 years 3-6 years 6-9 years 9-12 years 12-15 years 15-18 years 18-21 years 21 years or more

c What duration measure was used to calculate line 19(b)?
 Effective duration Macaulay duration Modified duration Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

CORPORATE RESOLUTION TERMINATING ESOP

December 30, 2022

WHEREAS, on April 5, 2022, the Orange County Superior Court (“Court”) entered an order appointing Thomas C. Hebrank the receiver over Modern Times Drinks, Inc. (“Modern”).

WHEREAS, on June 24, 2022, the Court entered an order approving the sale of substantially all of Modern’s assets in order to partially satisfy claims of creditors;

WHEREAS, on October 26, 2022, the Court entered an order approving modified terms for the sale;

WHEREAS, on October 31, 2022, Receiver closed the sale;

WHEREAS, Modern now has no ongoing operations and no assets left, and will be unable to fully satisfy creditor claims;

WHEREAS, all of the members of Modern’s Board of Directors have resigned from the Board of Directors following the execution of this Action by Written Consent;

WHEREAS, prior to such resignations, the Board of Directors unanimously approved an Action by Written Consent authorizing Receiver to exercise any and all powers of the Board and/or the Company necessary to wind up the affairs of Modern.

NOW, THEREFORE, BE IT RESOLVED, that the Modern Times Employee Stock Ownership Plan is hereby terminated as of this date.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this CORPORATE RESOLUTION TERMINATING ESOP as of the date first set forth above.

By: Thomas C Hebrank
Thomas Hebrank, Receiver

MODERN TIMES EMPLOYEE STOCK OWNERSHIP PLAN

PLAN FEIN#: 45-4177424

PLAN # 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31st, 2022

| (a) | (b) | (c) | (d) | (e) |
|---|---|------|---------------|-----|
| Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value | |

* A party-in-interest as defined by ERISA

Modern Times Drinks, Inc

45-4177424

FYE: 12/31/2022

Federal Statements

Modern Times Employee Stock Ownership Plan

Plan: 002

Assets Held for Investment

| <u>Party in Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current Value</u> |
|------------------------------|-----------------|--------------------|-------------|--------------------------|
|------------------------------|-----------------|--------------------|-------------|--------------------------|

1 Michael Gerard Fletcher (State Bar No. 070849)
mfletcher@frandzel.com
2 Gerrick M. Warrington (State Bar No. 294890)
gwarrington@frandzel.com
3 FRANDZEL ROBINS BLOOM & CSATO, L.C.
1000 Wilshire Boulevard, Nineteenth Floor
4 Los Angeles, California 90017-2427
Telephone: (323) 852-1000
5 Facsimile: (323) 651-2577

6 Attorneys for Plaintiff ZIONS
BANCORPORATION, N.A., dba California
7 Bank & Trust, a national banking association

8 **SUPERIOR COURT OF CALIFORNIA**

9 **COUNTY OF ORANGE**

10 **CENTRAL JUSTICE CENTER**

11
12 ZIONS BANCORPORATION, N.A., dba
California Bank & Trust, a national banking
13 association,

14 Plaintiff,

15 v.

16 MODERN TIMES DRINKS, INC., a
California corporation; DOES 1 through 100,
17 inclusive,

18 Defendants.

Case No. 30-2022-01251243-CU-CO-CJC

**NOTICE OF AUCTION AND HEARING
TO APPROVE SALE OF ASSETS**

Sale Hearing

Date: June 20, 2022

Time: 10:00 a.m. (Pacific Time)

Location: Videoconference via Zoom

[Assigned for all purposes to the Hon. John C.
Gastelum, Dept. C11]

Action Filed: March 22, 2022

19
20 TO ALL PARTIES AND TO THEIR ATTORNEYS OF RECORD:

21 NOTICE IS HEREBY GIVEN that on April 5, 2022, the Court entered that certain *Order*
22 *for Immediate Appointment of Receiver and Issuance of Preliminary Injunction in Aid of Receiver*
23 (*“Receivership Order”*) (ROA 18), appointing Thomas C. Hebrank of E3 Advisors, Inc., in his
24 capacity as the court-appointed receiver (*“Seller”* or *“Receiver”*) over Defendant Modern Times
25 Drinks, Inc. (*“Modern Times”*), and conferring upon the Receiver the exclusive authority to control
26 Modern Times and to conduct an orderly going concern sale of all Modern Times’ assets (*“Sale”*).

27 NOTICE IS FURTHER GIVEN THAT on May 20, 2022, the Receiver and third party
28 stalking horse bidder Aumakua Holdings Inc. d/b/a/ Maui Brewing Co., a Hawaii corporation

1 (“Maui Brewing” or “Buyer”) entered into that certain Asset Purchase Agreement (the “APA”) (a
2 copy of which can be obtained from the receiver by emailing Thomas Hebrank at
3 thebrank@ethreadvisors.com) whereby Maui Brewing seeks to purchase substantially all of the
4 assets of Modern Times, subject to overbids at an auction and the approval of this Court (the
5 “Auction”).

6 NOTICE IS FURTHER GIVEN that on or about June 2, 2022 Zions Bancorporation, N.A.
7 (“Bank” or “Zions”), Live Oak Banking Company, the Receiver, Modern Times, and Maui Brewing,
8 (collectively the “Parties”), entered into that certain stipulation to establish bidding procedures for
9 the Auction and to set a hearing (the “Sale Hearing”) on the approval of a sale of substantially all of
10 the assets of Modern Times (as defined in the APA, the “Purchased Assets”), and an order approving
11 the stipulation was entered on June 6, 2022 (the “Stipulation and Order”) (ROA 67).

12 NOTICE IS FURTHER GIVEN that based on information available to and knowledge of
13 the Receiver, the parties who may have a security interest in or a claim against the Purchased Assets,
14 are listed in **Exhibit 1** attached hereto (the “Interested Parties”).¹

15 NOTICE IS FURTHER GIVEN that pursuant to the Stipulation and Order, the Auction will
16 be held, via Zoom or other similar technology platform, on June 17, 2022, at 9:00 a.m. Pacific time.

17 NOTICE IS FURTHER GIVEN that at the Auction, if there are Qualified Bidders (defined
18 in the APA), the Receiver, in his discretion and judgment made in consultation with Modern Times
19 and Zions, shall determine the High Bidder and Backup Bidder (both as defined in the APA) and
20 thereafter seek confirmation of the results of such Auction with the Court as set forth below.

- 21 1. Competing offers to acquire the Purchased Assets shall:
 - 22 a. be submitted in writing to Seller and Buyer and their respective counsel on or
 - 23 before 5:00 p.m. (Pacific Time) on Monday, June 13, 2022 (the “Bid Deadline”);
 - 24 b. provide for a minimum cash purchase price that exceeds the sum of: (a) Seven
 - 25 Million Six Hundred Twenty Thousand Dollars (\$7,620,000) (the “Purchase”
 - 26

27 ¹ Receiver is the process of gathering information and conducting UCC-1 searches on parties who may have a security
28 in or a claim against the Purchased Assets, Modern Times, or Seller. To the extent additional parties are discovered,
Receiver will update Exhibit 1 and served this Notice on all Interested Parties.

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- Price”); (b) \$250,000 (to cover the maximum Breakup Fee under paragraph (d) below); and (c) \$250,000 (collectively, the “Minimum Over Bid”);
- c. be accompanied by a signed asset purchase agreement in form and substance substantially similar to the APA, together with a redlined, marked copy showing all changes to the APA; and
 - d. be accompanied by a \$500,000 good faith deposit by wire transfer to the Receiver to be held by the Receiver pending the Sale Hearing, plus proof of readily available funds sufficient in Receiver’s sole discretion to close.
2. The Sale of the Purchased Assets shall be free and clear of all Indebtedness (as defined in the APA); Liens (as defined in the APA); Liabilities (as defined in the APA), claims against Seller or property of Seller; and Encumbrances (as defined in the APA) (including any successor liability), other than the Assumed Liabilities (as defined in the APA). If the Court approves a Sale at the Sale Hearing, at the close of such Sale all validly perfected liens shall attach to the proceeds of the Sale with the same validity, priority, and extent as existed against the Purchased Assets immediately prior to the Sale.
3. If Seller sells substantially all its assets to an alternate purchaser at a price greater than the Purchase Price, Maui Brewing shall be paid a breakup fee (the “Breakup Fee”) at Closing in an amount to be determined as follows:
- a. If the Auction occurs on or before June 9, 2022, Buyer shall be paid a Breakup Fee of one hundred fifty thousand dollars (\$150,000); provided however, the Breakup Fee shall increase by twenty-five thousand dollars (\$25,000) for each week the Auction is delayed, rescheduled, continued, or otherwise fails to occur after June 9, 2022.
 - b. Notwithstanding the foregoing, the Breakup Fee shall not exceed \$250,000. By way of example only:

| If the Auction fails to occur on or before: | Breakup Fee |
|--|--------------------|
| June 9, 2022 | \$175,000 |
| June 15, 2022 | \$200,000 |
| June 22, 2022 | \$225,000 |
| June 27, 2022 or later | \$250,000 |

4. No other bidder is entitled to the payment of a breakup fee.
5. A hearing to approve the successful bid, or, if no auction is held, to approve the APA, shall be scheduled for 10:00 a.m. Pacific time, in this Court, Department C-11, on June 20, 2022 (“Sale Hearing”) via Zoom.
6. The Receivership Order and the injunctions set forth therein shall remain in place through Closing (as defined in the APA).
7. In the event Buyer is not deemed by the Court to be the highest bidder for the Purchased Assets and/or the Court fails to approve the sale of the Purchased Assets to Buyer for any reason, the Buyer’s good faith deposit of five hundred thousand dollars (\$500,000) (the “Buyer’s Deposit”) shall be refunded to the Buyer in accordance with the APA; unless Buyer is selected as the Backup Bidder at the Auction, in which case the provisions of the following subsection will govern.
 - a. If there are multiple qualified bidders at the Auction (“Qualified Bidders”), the Seller shall select and then obtain the Court’s approval of the highest and best bidder (“High Bidder”) and also the Qualified Bidder with the next highest and best bid at the Auction (the “Backup Bidder”). Seller shall retain the Backup Bidder’s Bid Deposit until (a) the Closing for the High Bidder occurs, in which event the Backup Bidder’s Bid Deposit shall immediately be returned to the Backup Bidder, or (b) the Closing for the High Bidder fails to occur, in which event the Backup Bidder’s Bid Deposit shall be applied to the purchase price for the Backup Bidder’s Closing as set forth herein below. If the High Bidder fails

1 to close the purchase and sale of the Purchased Assets, the Backup Bidder shall
2 be deemed to be the High Bidder and Seller shall provide written notice thereof
3 to the Backup Bidder, and the sale shall close on the terms set forth in section 1.5
4 of the APA. Pursuant to the foregoing, if the initial High Bidder fails to close the
5 purchase and sale of the Purchased Assets and the Court has approved a Backup
6 Bidder, Seller shall proceed to close with the Backup Bidder without any
7 obligation to conduct another auction as a condition precedent to such Closing.
8 The High Bidder's Bid Deposit shall be applied to the purchase price at closing,
9 if the sale is approved by the Court and the High Bidder closes the purchase and
10 sale of the Purchased Assets. Any Qualified Bidder other than the High Bidder
11 and the Backup Bidder shall have their deposits returned following the Auction.

- 12 8. In accordance with Business & Professions Code Section 24075, the provisions of
13 Business & Professions Code Sections 24073 and 24074 shall not apply to the Sale
14 or Auction process, including but not limited to the sale and/or transfer of any liquor
15 licenses of Modern Times or similar licenses to any buyer of the Purchased Assets.
16 The Receiver shall be deemed to be acting in the legal and proper discharge of his
17 official duties as receiver in connection with the sale and auction process for the
18 purposes of Business & Professions Code Section 24075.

19 NOTICE IS FURTHER GIVEN that the Court will conduct the Sale Hearing, via Zoom or
20 other similar technology platform, on June 20, 2022, at 10:00 a.m., Pacific time, to confirm the
21 results of the Auction and to approve the sale of the Purchased Assets to the highest and best
22 bidder, free and clear of all Indebtedness (as defined in the APA); Liens (as defined in the APA);
23 Liabilities (as defined in the APA); claims against Seller or property of Seller; and Encumbrances
24 (as defined in the APA) (including any successor liability) other than the Assumed Liabilities (as
25 defined in the APA), including those held by the Interested Parties, pursuant to California Code of
26 Civil Procedure Sections 568 and 568.5, the terms of the Receivership Order, and on the grounds
27 that all interested parties have received timely and due notice of the Sale, the Sale Hearing and the
28 Auction, that the Sale is reasonable and necessary in order for the Receiver to complete his duties,

FRANZEL ROBINS BLOOM & CSATO, L.C.
1000 WILSHIRE BOULEVARD, NINETEENTH FLOOR
LOS ANGELES, CALIFORNIA 90017-2427
(323) 852-1000

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and that the Sale is in the best interests of all parties having an interest in the Purchased Assets and the creditors of the receivership estate.

DATED: June 6, 2022

E3 ADVISORS, INC.
THOMAS C. HEBRANK

By: 
THOMAS C. HEBRANK,
Court-Appointed RECEIVER

FRANZEL ROBINS BLOOM & CSATO, L.C.
1000 WILSHIRE BOULEVARD, NINETEENTH FLOOR
LOS ANGELES, CALIFORNIA 90017-2427
(323) 852-1000

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EXHIBIT 1
List of Interested Parties

Adverse Filings and Litigation
Updated May 25, 2022

| UCC Type | Debtor Information | File Number | Secured Party Info | Status | Filing Date | Lapse Date |
|--------------------------|---|---------------|---|--------|-------------|------------|
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207757039575 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 01/10/2020 | 01/10/2025 |
| Notice of State Tax Lien | MODERN TIMES LLC - SAN DIEGO, CA | 147396398909 | EMPLOYMENT DEVELOPMENT DEPARTMENT - SACRAMENTO, CA | Active | 01/22/2014 | 01/22/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U210018582023 | TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC. - DALLAS, TX | Active | 01/27/2021 | 01/27/2026 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207760073183 | DIMENSION FUNDING, LLC - IRVINE, CA | Active | 01/30/2020 | 01/30/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207760526924 | WELLS FARGO BANK, N.A. - DES MOINES, IA | Active | 02/03/2020 | 02/03/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207761322242 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 02/06/2020 | 02/06/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207762212231 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 02/12/2020 | 02/12/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197698203469 | HITACHI CAPITAL AMERICA CORP. - EDINA, MN | Active | 02/20/2019 | 02/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 187635380465 | WELLS FARGO BANK, N.A. - LINCOLNSHIRE, IL | Active | 02/28/2018 | 02/28/2023 |
| UCC | MODERN TIMES DRINKS INC - LOS ANGELES, CA | U220171246826 | WEBBANK, ITS SUCCESSORS AND ASSIGNEES - SALT LAKE CITY, UT | Active | 03/07/2022 | 03/07/2027 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197701643735 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 03/11/2019 | 03/11/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207767599557 | CRESTMARK VENDOR FINANCE, A DIVISION OF METABANK - TROY, MI | Active | 03/12/2020 | 03/12/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207767768626 | DIMENSION FUNDING, LLC - IRVINE, CA | Active | 03/13/2020 | 03/13/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197704900451 | ZIONS BANCORPORATION, N.A. D/B/A CALIFORNIA BANK & TRUST - IRVINE, CA | Active | 04/01/2019 | 04/01/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207771424781 | US SMALL BUSINESS ADMINISTRATION - EL PASO, TX | Active | 04/03/2020 | 04/03/2025 |
| Notice of State Tax Lien | MODERN TIMES SECURITY - LOS ANGELES, CA | 0110860480 | EMPLOYMENT DEVELOPMENT DEPARTMENT - SACRAMENTO, CA | Lapsed | 04/10/2001 | 04/11/2021 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U220182279030 | KEG LOGISTICS LLC - CENTENIAL, CO | Active | 04/11/2022 | 04/11/2027 |

| UCC Type | Debtor Information | File Number | Secured Party Info | Status | Filing Date | Lapse Date |
|----------|---|---------------|---|--------|-------------|------------|
| UCC | MODERN TIMES, LLC - SAN DIEGO, CA | U220182322022 | KEG LOGISTICS LLC - CENTENIAL, CO | Active | 04/11/2022 | 04/11/2027 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197708163264 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 04/18/2019 | 04/18/2024 |
| UCC | MODERN TIMES DRINKS, INC. - OLD TOWN, CA | 197708406062 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 04/19/2019 | 04/19/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 207774568157 | PAWNEE LEASING CORPORATION - FORT COLLINS, CO | Active | 04/22/2020 | 04/22/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U210041198229 | WESTROCK CP, LLC - ATLANTA, GA | Active | 04/26/2021 | 04/26/2026 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197711560865 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 05/08/2019 | 05/08/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197713719792 | HITACHI CAPITAL AMERICA CORP. - EDINA, MN | Active | 05/23/2019 | 05/23/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 187650416038 | WELLS FARGO BANK, N.A. - LINCOLNSHIRE, IL | Active | 05/24/2018 | 05/24/2023 |
| UCC | MODERN TIMES, INC. - SAN DIEGO, CA | 177588916658 | WELLS FARGO BANK, N.A. - LINCOLNSHIRE, IL | Active | 06/06/2017 | 06/06/2022 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 1876334026 | WELLS FARGO | Active | 06/06/2017 | 06/06/2022 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 177591649948 | COMERICA BANK - LIVONIA, MI | Active | 06/21/2017 | 06/21/2022 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197719217246 | HITACHI CAPITAL AMERICA CORP. - EDINA, MN | Active | 06/24/2019 | 06/24/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197721486500 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 07/02/2019 | 07/02/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197722845075 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 07/10/2019 | 07/10/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197722859030 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 07/10/2019 | 07/10/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197723085092 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 07/11/2019 | 07/11/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U200000272217 | TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC. - DALLAS, TX | Active | 07/15/2020 | 07/15/2025 |

| UCC Type | Debtor Information | File Number | Secured Party Info | Status | Filing Date | Lapse Date |
|----------|---|--------------|---|--------|-------------|------------|
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 187660077658 | TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC. - DALLAS, TX | Active | 07/20/2018 | 07/20/2023 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197725580913 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 07/29/2019 | 07/29/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197727834169 | TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC. - DALLAS, TX | Active | 08/13/2019 | 08/13/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197728894106 | DIMENSION FUNDING, LLC - IRVINE, CA | Active | 08/20/2019 | 08/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197728895117 | DIMENSION FUNDING, LLC - IRVINE, CA | Active | 08/20/2019 | 08/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197729071437 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 08/20/2019 | 08/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197729071790 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 08/20/2019 | 08/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197730821189 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 08/29/2019 | 08/29/2024 |
| UCC | MODERN TIMES, INC. - SAN DIEGO, CA | 177603268888 | WELLS FARGO BANK, N.A. - LINCOLNSHIRE, IL | Active | 08/30/2017 | 08/30/2022 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 1876334028 | WELLS FARGO | Active | 08/30/2017 | 08/30/2022 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197731131770 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 08/30/2019 | 08/30/2024 |
| UCC | MODERN TIMES, LLC - SAN DIEGO, CA | 157482600922 | CROWN CREDIT COMPANY - NEW BREMEN, OH | Active | 08/31/2015 | 08/31/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 1775907841 | CROWN CREDIT CROWN EQUIPMENT | Active | 08/31/2015 | 08/31/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197731220991 | WELLS FARGO BANK, N.A. - DES MOINES, IA | Active | 09/04/2019 | 09/04/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197740372151 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 10/04/2019 | 10/04/2024 |
| UCC | MODERN TIMES DRINKS, INC. - LOS ANGELES, CA | 177609494582 | SYSCO LOS ANGELES, INC. - WALNUT, CA | Active | 10/06/2017 | 10/06/2022 |
| UCC | MODERN TIMES DRINKS INC - SAN DIEGO, CA | 197738899425 | TIMEPAYMENT CORP - BURLINGTON, MA | Active | 10/07/2019 | 10/07/2024 |

| UCC Type | Debtor Information | File Number | Secured Party Info | Status | Filing Date | Lapse Date |
|----------|---|---------------|--|--------|-------------|------------|
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U200024163628 | TOYOTA INDUSTRIES COMMERCIAL FINANCE, INC. - DALLAS, TX | Active | 10/07/2020 | 10/07/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197742349349 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 10/18/2019 | 10/18/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197744103329 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 10/29/2019 | 10/29/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197745582715 | DIMENSION FUNDING, LLC - IRVINE, CA | Active | 11/07/2019 | 11/07/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 177616505452 | FAST TRACK CAPITAL I, LLC - ENCINITAS, CA | Active | 11/14/2017 | 11/14/2022 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197747344652 | M2 LEASE FUNDS LLC - BROOKFIELD, WI | Active | 11/19/2019 | 11/19/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197748194272 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 11/20/2019 | 11/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197748213193 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 11/20/2019 | 11/20/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197748455737 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 11/21/2019 | 11/21/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U210104427626 | FCS ADVISORS, LLC - NEW YORK, NY | Active | 11/22/2021 | 11/22/2026 |
| UCC | MODERN TIMES, LLC - SAN DIEGO, CA | 167558607287 | U.S. BANK EQUIPMENT FINANCE, A DIVISION OF U.S. BANK NATIONAL ASSOCIATION - MARSHALL, MN | Lapsed | 11/30/2016 | 11/30/2021 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197752074072 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 12/12/2019 | 12/12/2024 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | U200038113427 | CORPORATION SERVICE COMPANY, AS REPRESENTATIVE - SPRINGFIELD, IL | Active | 12/18/2020 | 12/18/2025 |
| UCC | MODERN TIMES DRINKS, INC. - SAN DIEGO, CA | 197753300308 | LIVE OAK BANKING COMPANY - WILMINGTON, NC | Active | 12/19/2019 | 12/19/2024 |

Released through date: 05/24/2022 | Released through Document Number: 2022-0223573 | As of 5/25/2022
4:05:24 PM

Search Criteria - Name: modern times , Show Names: All, Name Matching Mode: StartsWith, From Record
Date: 5/25/2000, To Record Date: 5/25/2022, Document Type: All, Book Type: All

| Row | Book | Page | # Pages | Party Type | Name | Cross Party Name | Document # | Record Date | Doc Type | APN | Book Type | Map # | Map Bk/Pg |
|-----|------|------|---------|------------|-------------------------|--|--------------|-------------|-------------------------------|-----|-----------|-------|-----------|
| 1 | | 0 | 1 | From | MODERN TIMES BEER | J&S ASPHALT PAVING SEALING & STRIPING | 2014-0097401 | 03/12/2014 | MECHANICS LIEN | | OR | | |
| 2 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0032133 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 3 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0032134 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 4 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0032135 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 5 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0032191 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 6 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0755389 | 10/29/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 7 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0757254 | 11/01/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 8 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0757341 | 11/01/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 9 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0757349 | 11/01/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 10 | | | 1 | From | MODERN TIMES BEER | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2021-0762325 | 11/02/2021 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 11 | | | 14 | From | MODERN TIMES DRINKS INC | CITY NATIONAL BANK | 2018-0133053 | 04/04/2018 | SUBORDINATION AGREEMENT | | OR | | |
| 12 | | | 14 | To | MODERN | CITY | 2018- | 04/04/2018 | AGREEMENT | | OR | | |

| | | | | | | | | | | | | | |
|----|--|---|------|-------------------------|--|---------------|--------------|------------|-------------------------------|--|--|----|--|
| | | | | | TIMES DRINKS INC | NATIONAL BANK | 0133053 | | | | | | |
| 13 | | 2 | From | MODERN TIMES DRINKS INC | | | 2018-0349752 | 08/24/2018 | NOTICE OF NON RESPONSIBILITY | | | OR | |
| 14 | | 3 | From | MODERN TIMES DRINKS INC | LIVE OAK BANKING COMPANY | | 2019-0110880 | 03/28/2019 | UCC FINANCING STATEMENT | | | OR | |
| 15 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2020-0650178 | 10/23/2020 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 16 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0032133 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 17 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0032134 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 18 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0032135 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 19 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0032191 | 01/15/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 20 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0735578 | 10/22/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 21 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0755389 | 10/29/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 22 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0757254 | 11/01/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 23 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0757341 | 11/01/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 24 | | 1 | From | MODERN TIMES DRINKS INC | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | | 2021-0757349 | 11/01/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |
| 25 | | 1 | From | MODERN TIMES DRINKS | SAN DIEGO COUNTY | | 2021-0762325 | 11/02/2021 | CERTIFICATE OF TAX LIEN (TTC) | | | OR | |

| | | | | | | | | | | | | | |
|----|---|----|------|--|---------------------------------|---|------------------|------------|--|--|----|--|--|
| | | | | | INC | TREASURER TAX COLLECTOR | | | | | | | |
| 26 | | 1 | From | | MODERN TIMES INVIGATORIUM | SAN DIEGO COUNTY TREASURER TAX COLLECTOR | 2020- 0673666 | 10/30/2020 | CERTIFICATE OF TAX LIEN (TTC) | | OR | | |
| 27 | 0 | 1 | From | | MODERN TIMES LLC | STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT | 2014- 0028670 | 01/22/2014 | NOTICE OF STATE TAX LIEN | | OR | | |
| 28 | 0 | 1 | To | | MODERN TIMES LLC | STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT | 2014- 0133507 | 04/04/2014 | RELEASE | | OR | | |
| 29 | 0 | 1 | To | | MODERN TIMES LLC | STATE OF CALIFORNIA EMPLOYMENT DEVELOPMENT DEPARTMENT | 2014- 0196602 | 05/14/2014 | RELEASE | | OR | | |
| 30 | 0 | 10 | From | | MODERN TIMES LLC | PINNACLE GA LLC | 2014- 0258785 | 06/23/2014 | UCC FINANCING STATEMENT | | OR | | |
| 31 | | 1 | From | | MODERN TIMES LLC | | 2015- 0563624 | 10/28/2015 | NOTICE OF NON RESPONSIBILITY | | OR | | |
| 32 | | 4 | From | | MODERN TIMES LLC | AMUR EQUIPMENT FINANCE IN | 2017- 0212401 | 05/11/2017 | UCC FINANCING STATEMENT ASSIGNMENT | | OR | | |
| 33 | | 2 | From | | MODERN TIMES LLC | | 2018- 0349752 | 08/24/2018 | NOTICE OF NON RESPONSIBILITY | | OR | | |

LITIGATION:

1. WCI BELMONT, LLC V. MODERN TIMES DRINKS, INC., JACOB MCKEAN
22CV13009
04/19/2022
OR.CIR.
CONTRACTS

2. ZIONS BANCORPORATION, N.A. V. MODERN TIMES DRINKS, INC.
30-2022-01251243-CU-CO-CJC
03/22/2022
CAL.SUPERIOR
CONTRACTS

3. RELIABLE & DEPENDABLE INC V. MODERN TIMES BEER
37-2021-00052704-SC-SC-CTL
12/16/2021
CAL.SUPERIOR
SMALL CLAIMS

4. ANTHONY NAVARRO V. MODERN TIMES, ET AL.
19STLC00304
01/10/2019
CAL.SUPERIOR CIVIL RIGHTS, DISCRIMINATION
LOS ANGELES MUNICIPAL COURT/CENTRAL DISTRICT

MODERN TIMES EMPLOYEE STOCK OWNERSHIP PLAN

PLAN FEIN#: 45-4177424

PLAN # 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31st, 2022

| (a) | (b) | (c) | (d) | (e) |
|---|---|------|---------------|-----|
| Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current Value | |
| <hr/> | | | | |

* A party-in-interest as defined by ERISA

Modern Times Drinks, Inc

45-4177424

FYE: 12/31/2022

Federal Statements

Modern Times Employee Stock Ownership Plan

Plan: 002

Assets Held for Investment

| <u>Party in Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current Value</u> |
|------------------------------|-----------------|--------------------|-------------|--------------------------|
|------------------------------|-----------------|--------------------|-------------|--------------------------|



Modern Times Drinks, Inc.
3725 Greenwood St.
San Diego, CA 92110

October 13, 2022

To Whom It May Concern,

Modern Times Drinks, Inc. voluntarily entered into a receivership as part of an agreement with the senior debt holders to prevent the liquidation of the company and to sell the company at an auction as an asset purchase.

This possible liquidation or auction asset sale was foreseeable before December 31, 2021 based on the total debt of the company, declining revenue trends, and general business neglect. The value as of December 31, 2021 was zero dollars and there are insufficient funds to justify an audit.

The court ordered Final Notice of Sale is included for reference.