

ORDINANCE SERIAL NO. 24-07

AN ORDINANCE AUTHORIZING THE MAYOR TO NEGOTIATE AND EXECUTE THE ASSIGNMENT, ASSUMPTION AND CONSENT OF TIDELANDS LEASE FOR IKATAN BAY INVESTMENTS, LLC TO ASSUME THE TIDELANDS LEASE BETWEEN FALSE PASS SEAFOODS, LLC AND ALEUTIANS EAST BOROUGH

WHEREAS, Aleutians East Borough ("Borough") is the owner of that certain tidelands described in the Tidelands Lease associated with the dock located in False Pass, Alaska between the Borough and False Pass Seafoods, LLC ("FPS") effective June 1, 2018, a copy of which is attached hereto as Exhibit A (the "Tidelands Lease"); and

WHEREAS, FPS desire to execute the Dock Tidelands Lease Assignment, Assumption and Consent Agreement (the "Agreement") whereby FPS assigns all right, title and interest in and to the Tidelands Lease to Ikatan Bay Investments ("IBI") and IBI assumes all the rights, duties, interests, liabilities and obligations in, to, and under the Tidelands Lease.

NOW THEREFORE:

BE IT ORDAINED BY THE MAYOR:

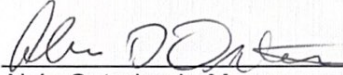
SECTION 1. Classification. This is a non-code ordinance.

SECTION 2. Authorization to Assignment of Lease. The Mayor, or his/her designee, is hereby authorized to execute the attached Dock Tidelands Lease Assignment, Assumption and Consent Agreement transferring all obligations and liabilities under the Agreement from FPS to IBI. A copy of the Agreement is set out in Exhibit B of this Ordinance.¹

¹ Exhibit A and B provide a historical record of the Tidelands Lease.

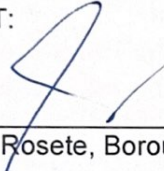
SECTION 3. Effectiveness. This Ordinance shall take effect upon adoption by the Aleutians East Borough Assembly.

Passed and adopted by the Aleutians East Borough Assembly this 19th day of June, 2024.



Alvin Osterback, Mayor

ATTEST:



Beverly Rosete, Borough Clerk
(SEAL)

RESOLVED
BOA 11