

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement, effective the ___ day of _____, 2026 (“Agreement”) is entered into between the City of Valdez (“City” or “Buyer”) and the Valdez Convention and Visitors Bureau (“VCVB” or “Seller”).

1. Purchase and Sale of Assets. On and subject to the terms and conditions of this Agreement, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, free and clear of all encumbrances, all of Seller’s right, title and interest in and to the following assets (collectively, the “Purchased Assets”):

- Intellectual property related to the domain www.valdezalaska.org;
- Intellectual property for “Discover Valdez” including all social media accounts, email accounts, any photo or video collections, the Discover Valdez Guide, and marketing materials;
- Physical property in the form of printed marketing materials.
- All trademarks held related to “Discover Valdez;” and
- All of the goodwill related to the Purchased Assets
- All remaining physical assets & chattel in the visitors center building belonging to the VCVB.

2. Excluded Liabilities. Buyer will not assume any liability or obligation of Seller in connection with Buyer's purchase of the Purchased Assets pursuant to this Agreement.

3. Purchase Price. In consideration for the sale by Seller of the Purchased Assets to Buyer, Buyer shall pay to Seller cash in an amount sufficient to cover VCVB’s past actually incurred expenses in an amount not to exceed \$167,725.37. Funds paid by the City to VCVB shall be used solely to pay for outstanding expenses and the winding up of VCVB’s affairs.

4. Required Instruments. Seller shall promptly execute any instruments required to complete the transfer of Seller’s right, title, and interest in the Purchased Assets to Buyer.

5. Representations and Warranties of Seller. Seller has all necessary corporate power and authority to enter into this Agreement and to carry out its obligations hereunder. To Seller’s knowledge, there is no private or governmental action that, if adversely determined, would prohibit, prevent, or impair the satisfaction of Sellers’ obligations or Buyers’ right and title to the Purchased Assets. Seller confirms that there are no liens or encumbrances on the Purchased Assets.

6. Entire Agreement. This Agreement constitutes the entire Agreement between Seller and Buyer and may not be changed orally, but only by a written instrument executed by Seller and Buyer.

7. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective heirs, legal representatives, successors, and assigns.

8. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Alaska.

IN WITNESS WHEREOF, the parties to this presence have executed this MOU in two (2) counterparts, each of which shall be deemed an original, in the year and day first mentioned above.

SELLER

**VALDEZ CONVENTION
AND VISITORS BUREAU**

BY: _____

NAME: _____

DATE: _____

TITLE: _____

Mailing Address

City, State, Zip Code

Signature of Company Secretary or Attest

Date: _____

BUYER

**CITY OF VALDEZ, ALASKA
APPROVED:**

Dennis Fleming, Mayor

Date: _____

ATTEST:

Sheri L. Pierce, MMC, City Clerk

Date: _____

RECOMMENDED:

Nathan Duval, City Manager

Date: _____

APPROVED AS TO FORM:

Brena, Bell & Walker, P.C.

Jake W. Staser

Date: _____

