



First American

First American Title Insurance Company

3035 C Street
Anchorage, AK 99503
Phn - (907)561-1844 (800)770-0510
Fax - (907)562-0540

**COMMITMENT
FOR
TITLE INSURANCE**

To:

City of Valdez
PO Box 307
Valdez, AK 99686

Attn: Paul Nylund
Re:

FOR QUESTIONS REGARDING THIS COMMITMENT, PLEASE CONTACT:

First American Title Insurance Company

3035 C Street
Anchorage, AK 99503

Title Officer: Choyu K. Brandon
File No: 0209-3276956
Phone No: (907)786-9541
Fax No: (907)562-0540
Email: ckbrandon@firstam.com



First American

Commitment

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 0209-3276956

COMMITMENT FOR TITLE INSURANCE

Issued By

FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, ***First American Title Insurance Company***, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions.

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COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; and
- (f) Schedule B, Part II—Exceptions.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

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First American

Schedule A

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 0209-3276956

Transaction Identification Data for reference only:

Issuing Agent: First American Title Insurance Company

Issuing Office: 3035 C Street, Anchorage, AK 99503

Issuing Office's ALTA® Registry ID:

Issuing Office File No.: 0209-3276956

Commitment No.: 0209-3276956

Property Address: Tracts A & B, ASLS No. 79-116, Valdez, AK
99686

Revision No.:

SCHEDULE A

1. Commitment Date: July 01, 2019 8:00 AM
2. Policy (or Policies) to be issued:
 - (a) 2006 ALTA® Standard Owner's Policy
Proposed Insured: Rydor Enterprises, LLC
Proposed Policy Amount: \$Not Disclosed
Premium: \$TBD
3. The estate or interest in the Land described or referred to in this Commitment is

Fee Simple

4. The Title is, at the Commitment Date, vested in:

City of Valdez

5. The Land is described as follows:

Tracts A and B, ALASKA STATE LAND SURVEY NO. 79-116, according to the official plat thereof, filed under Plat Number 80-11, Records of the Valdez Recording District, Third Judicial District, State of Alaska.

EXCEPTING THEREFROM that portion conveyed in Warranty Deed recorded December 30, 1982 in Book 97 Page 537 and re-recorded September 30, 1983 in Book 99 Page 251 and Airport Industrial Subdivision, recorded June 26, 1992 under Plat No. 92-4, and Glacier Haul Road Dedication & Gravel Lease Subdivision, Phase 1, recorded June 26, 1992 under Plat No. 92-5 and Parcels A, B, C and D, recorded June 24, 1997 under Plat No. 97-15 and Dedication of a Portion of Atigun Drive, recorded June 29, 1999 under Plat No. 99-14 and Parcel E1, recorded November 5, 2002 under Plat No. 2002-12 and Parcel 2, recorded May 17, 2007 under Plat No. 2007-7 and Parcels A1, A2 and B, recorded December 24, 2007 under Plat No. 2007-20 and Record of Survey, recorded May 27, 1999 under Plat No. 99-10 further described in Corrective Warranty Deed, recorded March 22, 2000 in Book 141 Page 418.

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First American Title Insurance Company

A handwritten signature in black ink that reads "Choyu K. Brandon". The signature is fluid and cursive, with the first name "Choyu" and last name "Brandon" clearly legible, and a middle initial "K." in between.

Choyu K. Brandon, Title Officer

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First American

Schedule BI & BII

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 0209-3276956

SCHEDULE B, PART I

Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Releases(s) or Reconveyance(s) of Item(s):
6.
 1. If any document in the completion of this transaction is to be executed by an attorney-in-fact, the contemplated Power of Attorney form should be submitted for review prior to closing.
 2. The State of Alaska, Division of Insurance has issued its Order R92-1. The order in part, requires the immediate billing and collection of the minimum charge for this Commitment within 30 days of the first billing. In the event this transaction fails to close, the minimum billing will be the cancellation fee in accordance with our filed rate schedule.

NOTICE

In 1999, the Alaska Department of Natural Resources began recording maps of claimed rights of way which may have been created under a federal law known as "RS 2477", pursuant to Alaska Statute 19.30.400. Because the maps are imprecise, the exception from coverage shown on Section 2, Part 1, Paragraph 4 has been taken. Questions regarding the State's RS 2477 claims should be directed to the Department of Natural Resources. Public Information Center 550 W. 7th Avenue, Suite 1260, Anchorage, Alaska 99501 (907) 269-8400.

NOTICE

The attached plat, if any, is furnished as a courtesy only by First American Title Insurance Company, and is not part of Commitment or the Policy.

The plat is furnished solely for the purpose of assisting in locating the Land and does not purport to show all highways, roads or easements affecting the Land. No reliance should be placed upon this plat for location or dimensions of the Land and no liability is assumed for the correctness thereof.

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First American

Schedule BI & BII (Cont.)

ALTA Commitment for Title Insurance

ISSUED BY

First American Title Insurance Company

File No: 0209-3276956

SCHEDULE B, PART II

Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records.
3. Any facts, rights, interests, or claims which are not shown by the Public Records but which could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
4. Easements, claims of easement or encumbrances which are not shown by the Public Records.
5. Rights of the state or federal government and/or the public in and to any portion of the Land for right of way as established by Federal Statute RS2477 (whether or not such rights are shown by recordings of maps in the Public Records by the State of Alaska showing the general location of these rights of way.)
6. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the Public Records.
7. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
8. Any lien, or right to a lien, for services, labor or materials or medical assistance heretofore or hereafter furnished, imposed by law and not shown by the Public Records.

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9. Reservations or exceptions in patents or in acts authorizing the issuance thereof.
10. Reservations and exceptions as contained in the State of Alaska Patent.

Said patent, among other things, reserves all oil, gas and other minerals together with the privileges, mining and drilling rights and immunities.

Note: Title to the mineral estate, as it pertains to said property, has not been further searched and no insurance is provided under this policy.

11. Taxes and/or Assessments, if any, due The City of Valdez.

(NOTE: Information from Northern Property Tax Service to follow under separate cover)

12. Any question that may arise due to the shifting and/or changing in the course of creeks and streams.
13. Any prohibition or limitation on the use, occupancy or improvements of the land resulting from the right of the public or riparian owners to use any waters which may cover the land or to use any portion of the land which is now or may formerly have been covered by water.
14. Reservation of section line easement 50 feet in width along each side of section line as provided by A.S. 19.10.010.
15. Reservation of an easement for highway purposes as disclosed by Public Land Order No. 601, dated August 10, 1949 and amended by Public Land Order No. 757, dated October 10, 1959; Public Land Order No. 1613, dated April 7, 1958; and Department of the Interior Order No. 2665, dated October 16, 1951, Amendment No. 1, thereto, dated July 17, 1952 and Amendment No. 2, thereto, dated September 15, 1956, filed in the Federal Register.
16. Rights of the public and/or governmental agencies in and to any portion of the above described real property lying within any roadway or public easement areas.
17. The effect of the notes which appear on the plat of said subdivision. (Copy attached)
18. Easements as dedicated and shown on the plat of said subdivision. (Copy attached)
19. A lease and the terms and conditions thereof.
 Lessor: City of Valdez
 Lessee: The Alpetco Company
 Term: 99 years commencing August 4, 1980 and continuing through and including June 30, 20179
 Dated: August 4, 1980
 Recorded: August 21, 1980
 Recording Information: Book 91 Page 737

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20. Easement, including terms and provisions contained therein:
Recording Information: September 2, 1980 in Book 91 Page 820
In Favor of: The Alpetco Company
For: access road and appurtenances thereto
Affects: see instrument
21. A lease and the terms and conditions thereof.
Lessor: City of Valdez
Lessee: Del Welch and Wel-Aska Corp.
Term: 5 years commencing November 1, 1983 and ending October 31, 1988
Dated: October 17, 1983
Recorded: March 28, 1984
Recording Information: Book 100 Page 426
22. An unrecorded lease and the terms and conditions thereof, disclosed by instrument recorded under recording no. January 15, 1985 in Book 102 Page 150.
Lessor: City of Valdez
Lessee: Port City Services, Inc., William Hureaux and Carol Hureaux
Dated: November 23, 1984
Term: 25 years commencing November 1, 1984 and ending October 31, 2009
23. Right of Way Easement, including the terms and provisions thereof, granted to Copper Valley Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument
Recorded: February 1, 1985
Recording Information: Book 102 Page 231
Affects: see instrument
24. An unrecorded lease and the terms and conditions thereof, disclosed by instrument recorded under recording no. September 6, 1985 in Book 103 Page 101.
Lessor: City of Valdez
Lessee: Big Wheel Tire Service, Inc.
Dated: May 28, 1985
Term: to expire on December 31, 1989
25. An unrecorded lease and the terms and conditions thereof, disclosed by instrument recorded under recording no. September 6, 1985 in Book 103 Page 104.
Lessor: City of Valdez
Lessee: Wel-Aska, Inc.
Dated: May 28, 1985
Term: to expire on December 31, 1989

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26. Right of Way Easement, including the terms and provisions thereof, granted to Copper Valley Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument
Recorded: July 1, 1987
Recording Information: Book 106 Page 804
Affects: see instrument
27. Right of Way Easement, including the terms and provisions thereof, granted to Copper Valley Electric Association, Inc., and its assigns and/or successors in interest, to construct, operate and maintain an electric transmission and/or telephone distribution line or system by instrument
Recorded: July 19, 1988
Recording Information: Book 108 Page 404
Affects: see instrument
28. An unrecorded lease and the terms and conditions thereof, disclosed by instrument recorded under recording no. September 20, 1990 in Book 112 Page 13.

Lessor: City of Valdez
Lessee: Vintage Services Co.
Dated: 1990
Term: 25 years commencing September 11, 1990 and ending September 10, 2015
29. An unrecorded lease and the terms and conditions thereof, disclosed by instrument recorded under recording no. January 8, 1991 in Book 112 Page 767.

Lessor: City of Valdez
Lessee: James Wahrer
Dated: June 21, 1990
Term: 25 years commencing June 21, 1990 and ending May 31, 2015
30. Easement, including terms and provisions contained therein:
Recording Information: April 14, 1992 in Book 116 Page 336
In Favor of: Copper Valley Electric Association
For: electric transmission and/or distribution line or system and appurtenances thereto
Affects: see instrument
31. Meanderable Water Acreage Credit, including terms and provisions thereof.
Recorded: August 10, 1992 in Book 117 Page 612
32. All matters, including dedications, notes, restrictions and easements shown or disclosed by Record of Survey 99-21RS recorded September , 10, 1999.
33. Conditional Use Permit, including terms and provisions thereof.
Recorded: May 8, 2019 in Serial Number 2019-000197-0

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34. Easement, including terms and provisions contained therein:
Recording Information: January 13, 1986 in Book 103 at Page 774
In Favor of: RCA Alaska Communications, Inc.
For: Communication lines and appurtenances thereto
Affects: Blanket easement

The interest of RCA Alaska Communications has been assigned to Copper Valley Telephone Cooperative, Inc, by Assignment recorded January 13, 1986 in Book 103 at Page 786.

35. Evidence of the identity and authority of the officers of City of Valdez to execute the forthcoming instrument must be submitted.
36. This Company has a copy of the **Articles of Organization and Operating Agreement of Rydor Enterprises, LLC**. If there are any amendments to these documents, the Company will require copies for examination prior to the issuance of insurance. Following such examination, further requirements may be made.

NOTE: As of the date of this report **Ryan J. McCune**, as **managing member** has the authority to sign on behalf of said entity.

Note: Our search of the 'public records' as defined in the Policy of Title Insurance to issue, discloses no matters against Rydor Enterprises, LLC.

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Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.

In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.

There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.

FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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NOTICE!

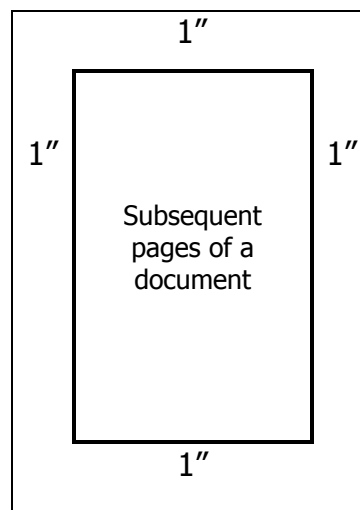
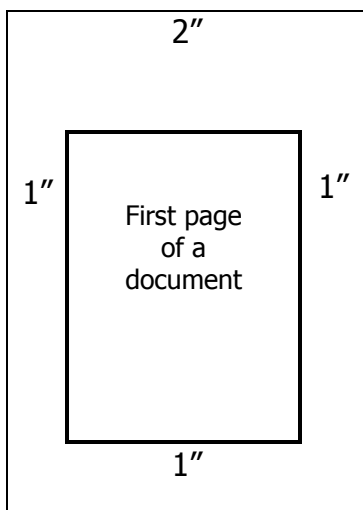
Recording offices in Alaska **ARE** enforcing margin and font requirements. Failure to comply with the terms of this Notice may result in your transaction being delayed or failing. It is essential that you comply with this notice. First American will not be responsible in any way for the consequences of any delay caused by the failure to comply with these recording requirements.

Margin Requirements:

- First page of a document: Must contain two inches (2") of blank space across the top and one (1") margins on the remainder of first page.
- Additional pages of a document: Must contain one inch (1") margin on top, bottom and sides.

Font Requirements:

- Type size may be no smaller than 10 point font.
- Example: This is 10 point type



There can be no marks or holes of any kind within the margins. This is to include any signature, corporate seals, and/or notary seals. Embosser notary seals will require folding the edge of the document to comply with margin guidelines.

- **For information on recording requirements, fees or office locations, visit the State Recorder's website at www.recorder.alaska.gov**



First American Title Insurance Company

3035 C Street
Anchorage, AK 99503
Phone: (907)561-1844 / Fax: (907)562-0540

PR: 0209

Ofc: 0209

Invoice

To: City of Valdez
PO Box 307
Valdez, AK 99686

Invoice No.:
Date: July 15, 2019
Our File No.: 0209-3276956
Title Officer: Choyu K. Brandon
Escrow

Attention: Paul Nylund

Your Reference No.:

RE: Property:
Tracts A & B, ASLS No. 79-116, Valdez, AK 99686

Liability
Owners: \$ 0.00
Lenders: \$ 0.00

Buyers: Rydor Enterprises, LLC
Sellers: City of Valdez

Description of Charge	Invoice Amount
-----------------------	----------------

Service: Minimum Cancellation Fee	\$ 250.00
-----------------------------------	-----------

Invoice Total	\$ 250.00
----------------------	------------------

The charges on this invoice are reflective of the minimum cost of production of the products or services provided and are due and payable within 30 days of the above date. Charges on this invoice may be fully credited towards the final policy premiums upon closing.

Credit may be given if a future Policy is issued on the subject property within 2 years from the date of this invoice.

Comments:

Thank you for your business!

To assure proper credit, please send a copy of this Invoice and Payment to
First American Title Insurance Company
Attn: Accounts Receivable Department

State of Alaska



Patent

No. 5348

Know All Men By These Presents that the State of Alaska, in consideration of the sum of
TEN AND NO/100 _____ DOLLARS
lawful money of the United States, and other good and valuable considerations, now paid, the receipt
whereof is hereby acknowledged, does hereby grant to _____

CITY OF VALDEZ

P. O. Box 307, Valdez, Alaska 99686

and to

its successors _____
and assigns, all that real property situated in the _____ City of _____ Valdez

State of Alaska, and described as follows:

TRACT "A" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED
WITHIN SECTIONS 29, 30, 31 AND 32, TOWNSHIP 8 SOUTH, RANGE 5
WEST, COPPER RIVER MERIDIAN; SECTIONS 35 AND 36, TOWNSHIP 8
SOUTH, RANGE 6 WEST, COPPER RIVER MERIDIAN, AND SECTIONS 1,
2, 11 AND 12, TOWNSHIP 9 SOUTH, RANGE 6 WEST, COPPER RIVER
MERIDIAN.

CONTAINING 1,657.70 ACRES, MORE OR LESS.
Excluding the Valdez Glacier Road Right-of-Way.
Subject to Material Sale ADL 53066.
Subject to Special Land Use Permit ADL 63583.

TRACT "F" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED
WITHIN SECTIONS 1, 11 AND 12, TOWNSHIP 9 SOUTH, RANGE 6
WEST, COPPER RIVER MERIDIAN.

CONTAINING 364.21 ACRES, MORE OR LESS.
Subject to Special Land Use Permit ADL 63583.

TRACT "D" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED
WITHIN SECTION 12, TOWNSHIP 9 SOUTH, RANGE 6 WEST, COPPER
RIVER MERIDIAN.

CONTAINING 106.81 ACRES, MORE OR LESS.

TRACT "E" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED
WITHIN SECTION 2, TOWNSHIP 9 SOUTH, RANGE 6 WEST, COPPER
RIVER MERIDIAN.

CONTAINING 21.66 ACRES, MORE OR LESS.

Subject to Easement Deed effective January 10, 1971 as
recorded in the Valdez Recording District on January 21,
1971 in Book 67, Pages 254-265.

TRACT "C" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED
WITHIN SECTIONS 30 AND 31, TOWNSHIP 8 SOUTH, RANGE 5 WEST,
COPPER RIVER MERIDIAN AND SECTION 36, TOWNSHIP 8 SOUTH,
RANGE 6 WEST, COPPER RIVER MERIDIAN.

CONTAINING 188.67 ACRES, MORE OR LESS.

ACCORDING TO THE ALASKA STATE LAND SURVEY NO. 79-116 FILED
IN THE VALDEZ RECORDING DISTRICT AS PLAT NO. 80-11 ON
SEPTEMBER 23, 1980.

Subject to valid existing trails, roads and easements.

Subject to the reservation of a 50 foot wide lineal
perpetual public easement along the line of the ordinary
high water mark of unnamed bodies of water, Valdez Glacier
Stream, Slater Creek, and Robe River as portrayed on the
Alaska State Land Survey No. 79-116 filed in the Valdez
Recording District on September 23, 1980 as Plat No. 80-11
and further subject to the reservation of a 50 foot wide
perpetual public access easement to the aforementioned
lineal public easement along the above bodies of water.
Said public access easement shall be identified by the
Grantee and shall be subject to the covenant that no devel-
opment or conveyance shall occur on the land conveyed by
this patent until the Grantee has platted such easements
and formally notified the Grantor of the location of such
public access easements.

TRACT "B" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED
WITHIN SECTIONS 31 AND 32, TOWNSHIP 8 SOUTH, RANGE 5 WEST,
COPPER RIVER MERIDIAN; SECTION 36, TOWNSHIP 8 SOUTH, RANGE 6
WEST, COPPER RIVER MERIDIAN; SECTIONS 5 AND 6, TOWNSHIP 9
SOUTH, RANGE 5 WEST, COPPER RIVER MERIDIAN; AND SECTION 1,
TOWNSHIP 9 SOUTH, RANGE 6 WEST, COPPER RIVER MERIDIAN.

CONTAINING 1,488.42 ACRES, MORE OR LESS.

Subject to Water Right Permit ADL 202928.

Subject to Special Land Use Permit ADL 63583.

ACCORDING TO THE ALASKA STATE LAND SURVEY NO. 79-116 FILED
IN THE VALDEZ RECORDING DISTRICT AS PLAT NO. 80-11 ON SEP-
TEMBER 23, 1980.

Subject to valid existing trails, roads and easements.

Subject to the reservation of a 50 foot wide lineal
perpetual public easement along the line of the ordinary
high water mark of Valdez Glacier Stream as portrayed on
the Alaska State Land Survey No. 79-116 filed in the
Valdez Recording District on September 23, 1980 as Plat
No. 80-11 and further subject to the reservation of a 50
foot wide perpetual public access easement to the afore-
mentioned lineal public easement along the Valdez Glacier
Stream. Said public access easement shall be identified
by the Grantee and shall be subject to the covenant that
no development or conveyance shall occur on the land con-
veyed by this patent until the Grantee has platted such
easements and formally notified the Grantor of the loca-
tion of such public access easements.

CONTAINING AN AGGREGATE OF 3,827.47 ACRES, MORE OR LESS.

Net chargeable acreage under A.S. 29.18.202 is 3,482.61
acres.

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ADL No. 201084, 63776,
58905, 64147

BOOK 92 PAGE 159
Valdez Recording District

80-001335
14.0

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

OCT 28 10 58 AM '80

REQUESTED BY City of Valdez

ADDRESS Box 307
Valdez, AK

R# 17252/17253

Township 8 & 9 SOUTH Range 5 & 6 WEST COPPER RIVER Meridian

Alaska, according to the official survey thereof numbered ASLS 79-116

Save And Except those restrictions appearing in the Federal Patent or other conveyance by which the Grantor acquired title

And Further. Alaska, as Grantor, hereby expressly saves, excepts and reserves out of the grant hereby made, unto itself, its heirs, successors, and assigns forever, all oil, gas, coal, ore, minerals, fossilizable materials, geothermal resources, and fossils of every name, kind or description, and which may be in or upon said lands above described, or any part thereof, and the right to explore the same for such oil, gas, coal, ore, minerals, fossilizable materials, geothermal resources, and fossils, and it also hereby expressly saves and reserves out of the grant hereby made, unto itself, its heirs, successors, and assigns forever, the right to enter by itself, its or their agents, attorneys, and servants upon said lands, or any part or parts thereof, at any and all times for the purpose of opening, developing, drilling, and working mines or wells on them or other lands and taking out and removing therefrom all such oil, gas, coal, ore, minerals, fossilizable materials, geothermal resources, and fossils, and to test and it further expressly reserves out of the grant hereby made, unto itself, its heirs, successors, and assigns forever, the right by its or their agents, servants and attorneys at any and all times to erect, construct, maintain, and use all such buildings, machinery, roads, pipelines, powerlines, and railroads, sink each shaft, drill each well, remove each sill, and to remain on said lands or any part thereof for the foregoing purposes and to occupy as much of said lands as may be necessary or convenient for each purpose hereby expressly reserving to itself, its heirs, successors, and assigns, as aforesaid, generally all rights and power in, to, and over said land, whether herein expressed or not, reasonably necessary or convenient to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved.

To Have And To Hold the said land, together with the minerals, hereditaments, and appurtenances thereto appertaining, unto the said Grantor and its SUCCESSORS heirs and assigns forever.

In Testimony Whereof the State of Alaska has caused these presents to be executed by the Director of the Division of Forest, Land and Water Management, Department of Natural Resources, State of Alaska, this 6th day of October, A.D. 1980

George K. Hollett
for Director, Division of Forest, Land and Water Management

State of Alaska

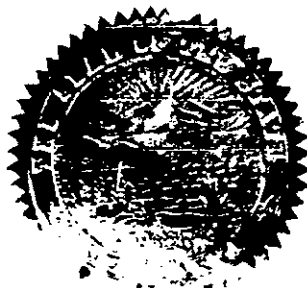
THIRD Judicial District

I, George K. Hollett do hereby certify that on the 6th day of October, 1980, appeared before me

GEORGE K. HOLLETT who is known to me to be the Director of the Division of Forest, Land and Water Management, Department of Natural Resources, State of Alaska, as the person who has been lawfully delegated the authority of said Director to execute the foregoing document; that he executed said document under such legal authority and with knowledge of its contents; and that such act was performed freely and voluntarily upon the premises and for the purposes stated therein.

Mary L. Jones
Notary Public in and for Alaska
My Commission expires May 16, 1984
State Record of Patents

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ADL No. 201084, 63776,
58905, 64147





Valdez Recording District

State Business – No Charge

**THIS COVER SHEET HAS BEEN ADDED TO
THIS DOCUMENT TO PROVIDE SPACE FOR
THE RECORDING DATA. THIS COVER
SHEET APPEARS AS THE FIRST PAGE OF
THE DOCUMENT IN THE OFFICIAL PUBLIC
RECORD.**

**Return To:
Department of Natural Resources
Division of Mining, Land, and Water
Contracts Administration Unit
550 West 7th, Suite 640
Anchorage, AK 99501-3576**

DO NOT DETACH

State of Alaska



Patent

No. 5348

This is to certify that this is a true and correct copy as the same appears in the records of the Department of Natural Resources.

Department of Natural Resources
Date 8.1.2011

Know All Men By These Presents that the State of Alaska, in consideration of the sum of
TEN AND NO/100 DOLLARS

lawful money of the United States, and other good and valuable considerations, now paid, the receipt
whereof is hereby acknowledged, does hereby grant to

CITY OF VALDEZ

P. O. Box 307, Valdez, Alaska 99686

and to

its successors

and assigns, all that real property situated in the Borough of Valdez

State of Alaska, and described as follows:

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2, 11 AND 12, TOWNSHIP 9 SOUTH, RANGE 6 WEST, COPPER RIVER
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CONTAINING 1,657.70 ACRES, MORE OR LESS.
Excluding the Valdez Glacier Road Right-of-Way.
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Subject to Special Land Use Permit ADL 63583.

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RANGE 6 WEST, COPPER RIVER MERIDIAN.



CONTAINING 188.67 ACRES, MORE OR LESS.

ACCORDING TO THE ALASKA STATE LAND SURVEY NO. 79-116 FILED IN THE VALDEZ RECORDING DISTRICT AS PLAT NO. 80-11 ON SEPTEMBER 23, 1980.

Subject to valid existing trails, roads and easements.

Subject to the reservation of a 50 foot wide lineal perpetual public easement along the line of the ordinary high water mark of unnamed bodies of water, Valdez Glacier Stream, Slater Creek, and Robe River as portrayed on the Alaska State Land Survey No. 79-116 filed in the Valdez Recording District on September 23, 1980 as Plat No. 80-11 and further subject to the reservation of a 50 foot wide perpetual public access easement to the aforementioned lineal public easement along the above bodies of water. Said public access easement shall be identified by the Grantee and shall be subject to the covenant that no development or conveyance shall occur on the land conveyed by this patent until the Grantee has platted such easements and formally notified the Grantor of the location of such public access easements.

TRACT "B" OF ALASKA STATE LAND SURVEY NO. 79-116 LOCATED WITHIN SECTIONS 31 AND 32, TOWNSHIP 8 SOUTH, RANGE 5 WEST, COPPER RIVER MERIDIAN; SECTION 36, TOWNSHIP 8 SOUTH, RANGE 6 WEST, COPPER RIVER MERIDIAN; SECTIONS 5 AND 6, TOWNSHIP 9 SOUTH, RANGE 5 WEST, COPPER RIVER MERIDIAN; AND SECTION 1, TOWNSHIP 9 SOUTH, RANGE 6 WEST, COPPER RIVER MERIDIAN.

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ACCORDING TO THE ALASKA STATE LAND SURVEY NO. 79-116 FILED IN THE VALDEZ RECORDING DISTRICT AS PLAT NO. 80-11 ON SEPTEMBER 23, 1980.

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Subject to the reservation of a 50 foot wide lineal perpetual public easement along the line of the ordinary high water mark of Valdez Glacier Stream as portrayed on the Alaska State Land Survey No. 79-116 filed in the Valdez Recording District on September 23, 1980 as Plat No. 80-11 and further subject to the reservation of a 50 foot wide perpetual public access easement to the aforementioned lineal public easement along the Valdez Glacier Stream. Said public access easement shall be identified by the Grantee and shall be subject to the covenant that no development or conveyance shall occur on the land conveyed by this patent until the Grantee has platted such easements and formally notified the Grantor of the location of such public access easements.

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Net chargeable acreage under A.S. 29.18.202 is 3,482.61 acres.

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58905, 64147



3 of 4
2011-000511 A

Township 8 & 9 SOUTH Range 5 & 6 WEST COPPER RIVER Meridian

Alaska, according to the official survey thereof numbered ASLS 79-116

Save And Except those restrictions appearing in the Federal Patent or other conveyance by which the Grantor acquired title;

And Further, Alaska, as Grantor, hereby expressly saves, excepts and reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, all oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils of every name, kind or description, and which may be in or upon said lands above described, or any part thereof, and the right to explore the same for such oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils; and it also hereby expressly saves and reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, the right to enter by itself, its or their agents, attorneys, and servants upon said lands, or any part or parts thereof, at any and all times for the purpose of opening, developing, drilling, and working mines or wells on these or other lands and taking out and removing therefrom all such oils, gases, coal, ores, minerals, fissionable materials, geothermal resources, and fossils, and to that end it further expressly reserves out of the grant hereby made, unto itself, its lessees, successors, and assigns forever, the right by its or their agents, servants and attorneys at any and all times to erect, construct, maintain, and use all such buildings, machinery, roads, pipelines, powerlines, and railroads, sink such shafts, drill such wells, remove such soil, and to remain on said lands or any part thereof for the foregoing purposes and to occupy as much of said lands as may be necessary or convenient for such purposes hereby expressly reserving to itself, its lessees, successors, and assigns, as aforesaid, generally all rights and power in, to, and over said land, whether herein expressed or not, reasonably necessary or convenient to render beneficial and efficient the complete enjoyment of the property and rights hereby expressly reserved.

To Have And To Hold the said land, together with the tenements, hereditaments, and appurtenances thereunto appertaining, unto the said Grantee and its SUCCESSORS and assigns forever.

In Testimony Whereof the State of Alaska has caused these presents to be executed by the Director of the Division of Forest, Land and Water Management, Department of Natural Resources, State of Alaska, this 6th day of October A.D. 1980

George K. Hollett
for Director, Division of Forest, Land and Water Management

State of Alaska

THIRD Judicial District ss.

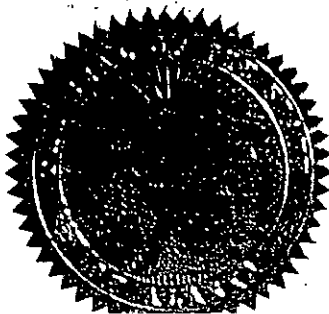
This Is To Certify that on the 6th day of October 1980, appeared before me

GEORGE K. HOLLETT, who is known to me to be the Director of the Division of Forest, Land and Water Management, Department of Natural Resources, State of Alaska, or the person who has been lawfully delegated the authority of said Director to execute the foregoing document; that he executed said document under such legal authority and with knowledge of its contents; and that such act was performed freely and voluntarily upon the premises and for the purposes stated therein.

Mary L. Sims
Notary Public in and for Alaska
My Commission expires May 16, 1984

State Record of Patents

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58905, 64147



INDUSTRIAL GROUND LEASE

This Lease Agreement (herein, the "Lease") is hereby made and entered into as of the 4th day of August, 1980, by and between the City of Valdez, Alaska, an Alaska home rule municipal corporation (herein "Valdez") and The Alpetco Company (herein, "Alpetco") a Florida joint venture all of whose partners are identified in Exhibit A to this Lease. All parties executing this Lease are doing so by and through their respective duly constituted and authorized officials. In consideration of the mutual agreements in this lease,

IT IS AGREED:

1. Premises. Subject to and upon the terms and provisions hereinafter set forth, and for the considerations set forth in Paragraph 5 below, Valdez does by these presents lease, let, demise, and rent exclusively unto Alpetco, and Alpetco hereby rents and leases from Valdez, the following described real property located in the Valdez Recording District, Third Judicial District, State of Alaska:

The land described on Exhibit B to this Lease, which Exhibit itself is executed by Valdez and Alpetco,

all hereinafter called "Property."

TO HAVE AND TO HOLD the foregoing, together with all and singular the rights, privileges, and appurtenances thereunto attaching or in anywise belonging, exclusively unto Alpetco, its successors and assigns, as long as this Lease remains in force and effect.

2. Warranty of Title and Encumbrances. Valdez represents and warrants that it is the owner in fee simple absolute of the Property, subject only to, and in accordance with, the following:

A. As to any of the Property lying both outside Township 8 South, Ranges 5 and 6 West and Township 9 South, Range 5 West, Copper River Meridian, and within

Alaska State Land Survey (herein, "A.S.L.S.") 79-116, the fee simple title is vested in the United States, subject to a valid selection by the State of Alaska under Section 6(b) of the Alaska Statehood Act, which selection has been tentatively approved within the meaning of Section 6(g) of such Act;

B. As to any of the Property lying both within Township 8 South, Ranges 5 and 6 West and Township 9 South, Range 5 West, Copper River Meridian, and within A.S.L.S. 79-116, the fee simple title is vested in the State of Alaska;

C. As to all of the Property within A.S.L.S. 79-116, the interest of the State of Alaska has been conditionally sold by the State of Alaska to Valdez by means of a valid selection by Valdez under AS 29 which has been approved within the meaning of AS 29;

D. The Property upon cadastral survey by the United States and patent to the State may possibly lie in a different spatial relationship to the system of rectangular survey than is depicted on A.S.L.S. 79-116. However, it is agreed that despite any such cadastral survey, the Property shall always have as to boundaries called out in its description by a reference to A.S.L.S. 79-116, the location which the monumentation of A.S.L.S. 79-116 establishes. It is agreed that the reference herein to A.S.L.S. 79-116 is to an advance print thereof, consisting of three sheets, prepared by Dickinson-Oswald-Walsh-Lee Engineers, Anchorage, Alaska, October 12, 1979 - November 16, 1979, and having particular reference to those boundaries indicated on it to be within Townships 8 and 9 South, Range 5 West, Copper River Meridian, and their spatial relationship to U.S.C. & G.S. Monument "Knife".

E. The Alaska Department of Transportation and Public Facilities may claim rights in that certain road commonly known as the Glacier Stream Haul Road, under Alaska Division of Lands Free Use Permit ADL 24402.

F. There are or will be patent reservations in the patents from the United States to the State of Alaska, and from the State of Alaska to Valdez; Valdez covenants either to acquire the reserved interests, which upon acquisition shall become subject to this Lease as though such reserved interests had been acquired by Valdez before the execution and delivery of this Lease, or to exercise to the maximum extent its power to regulate land use and to restrict public access so as to leave Alpetco's possession of the property as nearly as possible undisturbed by anyone claiming under the reservations.

Valdez warrants, covenants and agrees that Alpetco's intended use of the Property for a refinery and petrochemical facility (herein the "Facility") is in conformity with all existing comprehensive plans, zoning ordinances, subdivision regulations, coastal management plans, water use plans, flood regulations, and City of Valdez ordinances, and any such plan, ordinance, or regulation presently under consideration or presently known to be required which would affect Alpetco's use of the Property. Valdez covenants to cooperate with Alpetco and if requested to join with Alpetco in negotiating with the State of Alaska toward a minimization of the number and scope of, and extent of use pursuant to, the reservations which the State would otherwise impose in patents to Valdez affecting the Property.

3. Quiet Enjoyment. So long as this Lease is in effect, and subject only to the rights of a condemning authority, Valdez covenants that Alpetco shall have the full, lawful, exclusive, and unrestricted peaceful and quiet use and enjoyment of all of the Property for any and all lawful purposes, without let or hindrance on the part of Valdez or any other person or entity asserting or claiming title to the Property or part thereof, and Valdez will warrant and defend Alpetco in such use and enjoyment of the Property.

4. Term. The term of this Lease shall be ninety-nine (99) years, commencing August 4, 1980, and continuing through and including June 30, 2079, unless sooner terminated as provided in Paragraph 15 below.

5. Consideration.

A. Alpetco is the owner and holder of all of Buyer's rights under Agreement for the Sale and Purchase of State Royalty Oil, between the State of Alaska, as Seller, and Alaska Petrochemical Company, as Buyer, dated February 22, 1978, amended under date of May 17, 1978, and approved by Legislative Resolve No. 42 on June 18, 1978, and further amended under date of May 30, 1980, and approved by Legislative Resolve in June of 1980, (herein, the "Agreement"). Valdez recognizes and acknowledges that a significant and substantial inducement to Alaska Petrochemical Company, as the predecessor to Alpetco in ownership of the rights of Buyer under the Agreement, to select the City of Valdez as the site for its Facility intended to be built to use as its feed stock the crude oil to be purchased under the Agreement, was the agreement and commitment of Valdez to provide a suitable site for the Facility under a long term lease providing for a

nominal annual rental such as \$1.00 a year, which lease would require the approval of the City Council of the City of Valdez. In addition to the benefits accruing to Valdez and its citizens arising from the location of the Facility in Valdez, and to the other obligations of Alpetco provided in this Lease, in consideration of the leasing of the Property as herein provided, Alpetco shall pay annually, in advance, on or before July 1 of every year during the term of this Lease, an annual rental of \$10.00, the first such payment, however, to be due on or before September 1, 1980. Alpetco may prepay this rental in whole or in part at any time, and from time to time.

B. The rental payable on July 1 of any year, commencing with the first July that the Facility is completed and operations have commenced, shall increase to \$3,000,000 if on January 1 of that calendar year the maximum rate at which Valdez may levy property taxes in respect of the facility is less than .2% (two tenths of one percent) of the assessed value of the Facility. This rental shall be reduced (but not below zero) by the amount of taxes of any kind (including taxes related in any way to the value of the Facility, the sale of products made in the Facility or the income realized from the Facility) paid by Alpetco during the preceding July 1 to June 30 to the City of Valdez and by the sum of the share of the City of Valdez of the tax levied by any borough later created that includes the Property within its boundaries and the share of the borough tax that represents the cost of functions formerly performed by the city which have been transferred to the new borough. Such taxes include any payment to the City of Valdez by the State of Alaska in lieu of taxes which the City of Valdez might otherwise levy and collect from Alpetco.

C. All rentals and other payments, if any, hereunder payable or to be payable by Alpetco as directed by Valdez, either directly to Valdez or at such bank as Valdez may direct. No change in the ownership of the Property or assignment of the rentals payable by Alpetco to Valdez hereunder, shall be binding upon Alpetco until thirty (30) days after Alpetco has received written notice thereof and a certified copy of the recorded instrument or instruments evidencing such change in ownership or assignment. Commencing thirty (30) days after receipt of such notice Alpetco shall thereafter make the rental payments as directed by the party entitled thereto as reflected by the instruments furnished to Alpetco to reflect such change in ownership or assignment. In no event shall Alpetco be required or in any way obligated to split its rental payments hereunder, or pay same to more than one entity or party or Depository Bank.

6. Taxes and Other Charges.

A. Rent under this Lease is not in lieu of taxes lawfully levied by Valdez. Alpetco agrees to pay to the public authorities charged with collection, promptly when due and to the extent lawful and non-discriminatory, all taxes and assessments (general and special), any mortgage or other lien lawfully granted for special benefits in lieu of a special assessment, and permit, inspection and license fees, levied or imposed upon or assessed against the Leasehold and the Leasehold Improvements of Alpetco now or hereafter located on the Property, and which become a lien thereon and due and payable during the term of this Lease (herein collectively "Charge" or "Charges.").

B. In the event any Charges are lawfully levied on the Leasehold or Alpetco's Leasehold Improvements for a part of the cost of any public work or improvement

assessed according to benefit thereto, and the option is given to pay such Charges in installments, Alpetco may elect to pay the same in installments and in that case shall become liable only for such installments as shall accrue during the term of this Lease.

C. Any Charges applicable to the year in which this Lease commences or terminates, shall be prorated so that Alpetco shall be responsible only for the part of such Charges proportionate to the part of the year in which this Lease is in effect.

7. Contest of Charges. Alpetco shall have the right to contest or review by legal proceedings or in any other legal manner any Charges which Alpetco is or may be obligated to pay. Any such proceedings shall be conducted without expense to Valdez, except to the extent that reimbursement of such expense may be awarded against Valdez as an adverse party. Except when Valdez is an adverse party, Valdez shall upon Alpetco's request join in any such proceedings at Alpetco's expense. Before instituting any such proceedings, Alpetco shall at Alpetco's election either (i) pay the Charges under protest, or (ii) furnish to Valdez a surety company bond in a company reasonably acceptable to Valdez, or (iii) supply other security reasonably satisfactory to Valdez, which surety bond or other security shall be in an amount reasonably estimated to be sufficient to cover the amount of the contested Charge or Charges with interest for the period which such proceedings may be reasonably expected to take, and costs. The legal proceedings herein referred to include appropriate appeals from any orders and judgments. In the event of any reduction in amount, or cancellation or discharge of any such Charges, Alpetco shall pay the amount of Charges that shall be finally adjudged due and payable, and Alpetco shall be entitled to receive and retain any refund.

8. Excluded Charges. Nothing in this Lease shall require Alpetco to pay municipal, state or federal income taxes assessed against Valdez, capital levy, estate, succession, inheritance or transfer taxes of Valdez, or corporation franchise taxes imposed upon any corporate owner of the fee of the Property, or any other Charges against the Property other than those against the Leasehold and Leasehold Improvements of the Alpetco.

9. Use of Property. Alpetco shall have the right to use and occupy the Property in any lawful manner, shall use and occupy the Property for purposes of construction, maintenance and operation of the Facility, and may use and occupy the Property also for any one or more other lawful purposes. In this connection, Alpetco shall during and after the term of this Lease, exercisable at any time and from time to time, for example and not by way of limitation, and subject only to applicable valid laws and otherwise in such manner and to such extent as Alpetco may in its sole judgment deem advisable, have the following rights:

(1) to demolish, remove, salvage or otherwise dispose of any Leasehold Improvements, provided that Alpetco shall not do so after any expiration or termination of this Lease except as provided in Subparagraph B of Paragraph 11 below, and that Alpetco shall not without replacement or repair demolish or remove any roads, utilities or drainage facilities that are located on, over, or under any rights-of-way included within the Property.

(2) to erect, place, or install Leasehold Improvements as from time to time it shall deem advisable.

(3) to make such alterations, additions and repairs on and to the Property, the Leasehold and the Leasehold Improvements as it may desire.

10. Maintenance of Leasehold Improvements. Alpetco, at its own cost and expense, shall during the term of this Lease keep the Leasehold Improvements that are on the Property in good condition and repair, but subject to (i) ordinary wear and tear, (ii) damage or loss due to fire, earthquake or other casualty and (iii) such obligations as others may have to keep any improvements in good condition and repair. If at any time during the term hereof, any Leasehold Improvement is salvaged, removed or disposed of by Alpetco, or is damaged or destroyed by fire, earthquake or other casualty, or any part thereof is taken by condemnation or other similar proceeding or procedure in lieu thereof, Alpetco shall have no obligation of any nature whatsoever to reconstruct or rebuild any part of the same. Alpetco shall have no obligation to Valdez to carry any casualty insurance in respect of the Property or any improvements thereon, and should Alpetco carry any such casualty insurance, Valdez shall have no interest in any proceeds thereof.

11. Ownership and Removal of Leasehold Improvements.

A. All Leasehold Improvements shall remain the property of Alpetco until the expiration of the period of time during which Alpetco has the right to remove the same under Subparagraph B of this Paragraph 11, at which time Valdez shall become the owner of all Leasehold Improvements not removed by Alpetco from the Property in accordance with Subparagraph B.

B. At any time during or after the term of this Lease, and irrespective of whether or not the termination or cancellation hereof is because of the default of Alpetco or is at the election of Alpetco, and further irrespective of whether or not Alpetco is in default hereunder, or is the subject of a bankruptcy, insolvency or similar proceeding, Alpetco shall have the right and the obligation to remove for its own

account and without replacement all or any part of the Leasehold Improvements (other than roads, utilities and drainage facilities located on, over or under any rights-of-way included within the Property) including the right to remove components or parts of any such Leasehold Improvements. Alpetco shall not leave the Property in an unsafe condition by reason of such removal and shall complete such removal within 360 days after the later of the (i) expiration of this Lease according to its terms, or (ii) Alpetco's first learning of a final judicial determination that Valdez was entitled to terminate this Lease, in the event of a dispute as to that fact, plus, in either case, the period of time by which such removal is delayed by the existence of an event or events of force majeure.

C. Nothing in this Paragraph 11 shall require Valdez to compensate Alpetco, in whole or in part, for any Leasehold Improvements, whether or not removed from the Property.

12. Assignment, and Encumbering by Alpetco.

A. Alpetco shall have the unrestricted right, without the consent of Valdez, at any time and from time to time during the term of this Lease, to sell, assign, rent, or otherwise transfer, and to mortgage, pledge, grant a security interest in or otherwise encumber or hypothecate all or any part of or interest in the Leasehold, the Leasehold Improvements, and this Lease, and all additions thereto, including the right to fix and cause or permit third parties to fix mechanic's and materialman's liens thereon; provided any exercise of such right shall be made subject to all of the provisions of this Lease. Valdez hereby waives, releases and relinquishes any and all liens and other encumbrances, of any kind or nature, and whether

existing by statute, or otherwise, and reserves no liens or encumbrances, express, implied, contractual, or otherwise, and shall not now nor hereafter have any lien or encumbrance of any type or kind, against the Leasehold or the Leasehold Improvements, to secure performance of Alpetco's obligations hereunder, whether for the payment of rent or otherwise, but not with respect to valid liens for the payment of taxes. Alpetco shall have no right to obligate Valdez for the claims of any contractor, subcontractor, laborer, or person furnishing materials, supplies, or services in connection with any construction, demolition, or repair on the Property.

B. Should the holder of or any party benefitted by any assignment, mortgage, deed of trust, pledge, security agreement, collateral assignment or other encumbrance or hypothecation (herein, a "Mortgage", the holder of or a party benefitted by a Mortgage and a trustee for such holder being herein collectively called "Mortgagee") by Alpetco have delivered to Valdez a written notice stating the existence of a Mortgage covering any of the rights of Alpetco hereunder, and setting forth the name and address of the Mortgagee, Valdez thereafter shall give to such Mortgagee a copy of any notice given to Alpetco pursuant to the terms of Paragraph 15 hereof concurrently with giving such notice to Alpetco. In the event Valdez gives any such notice to Alpetco, it shall not be effective until the expiration of thirty (30) days after the Mortgagee's receipt of a copy of such notice. Any such Mortgagee shall have the right, but not the obligation, to perform any obligation of Alpetco hereunder, and Valdez shall accept such performance by the Mortgagee with the same force and effect as if it had been performed by

Alpetco. No action taken by or on behalf of any Mortgagee pursuant to any Mortgage from Alpetco, including foreclosure thereunder, shall terminate this Lease. In the event of the foreclosure of any lien granted by Alpetco in any Mortgage, or a grant, conveyance or assignment in lieu of foreclosure, Valdez shall upon the request of the purchaser, grantee or assignee (herein, collectively a "Purchaser") recognize the Purchaser as the lessee hereunder in lieu of Alpetco insofar as the Purchaser acquires any rights of Alpetco hereunder, and promptly confirm such recognition in writing at the request of the Purchaser. After any notice of the existence of a Mortgage has been given by a Mortgagee to Valdez as contemplated by the provisions of this Paragraph 12, this Lease shall not be modified or amended, nor shall Valdez accept a surrender of Alpetco's rights hereunder, without the prior written consent of such Mortgagee. Any Mortgagee shall have the right at any time during the Lease term without the consent of Valdez (i) to realize on the Mortgage by foreclosure proceedings or power of sale or other remedy afforded at law or in equity or by the Mortgage or by acceptance of a grant, assignment or other conveyance in lieu thereof (herein, sometimes collectively referred to as "foreclosure"), and (ii) to acquire and succeed to, or to transfer to any Purchaser, at any such Foreclosure the interest of Alpetco in this Lease, the Leasehold, and the Leasehold Improvements.

C. Should this Lease be cancelled or terminated for any reason, whether pursuant to the terms and provisions of Paragraph 15 hereof or under any bankruptcy, insolvency or similar law, then promptly upon written request of any Mortgagee or Purchaser, accompanied by the curing by said Mortgagee or Purchaser of

defaults in the payment of fixed sums of money due hereunder and the commencement and proceeding with due diligence by said Mortgagee or Purchaser in the curing of any other defaults hereunder, or the submission of the same to arbitration or a judicial proceeding to resolve any disputes hereunder, Valdez promptly upon written request of any such Mortgagee or Purchaser or the nominee of such Mortgagee or Purchaser, shall enter into an agreement with the party making such request reinstating this Lease in accordance with its stated terms for the remainder of the full term specified in Paragraph 4 hereof and subject to subsequent cancellation or termination only as provided in Paragraph 15 hereof.

D. No Mortgagee, Purchaser or nominee of either shall be liable to Valdez to perform any obligation of Alpetco unless and until such Mortgagee, Purchaser or nominee acquires the rights of Alpetco hereunder or becomes a lessee hereunder pursuant to Subparagraph C immediately above. The liability of any such Mortgagee, Purchaser or nominee shall be confined solely to the obligations and liabilities hereunder that both arise and become due during the period of its ownership of the Leasehold and Leasehold Improvements.

E. Within thirty (30) days of a written notice from Mortgagee (including an intended Mortgagee) requesting amendment of, deletion from, or addition to the terms and provisions of this Lease, Valdez shall execute and deliver to the Mortgagee and Alpetco the lease amendment provided to it by the Mortgagee designed to accomplish such amendment, deletion or addition, provided, however, that the obligations of Valdez under this Subparagraph E shall exist only if the execution of such instrument will have no material and adverse impact upon the rights of Valdez.

F. Alpetco shall furnish to Valdez a copy of any notice of default, received by Alpetco with respect to any Mortgage, within ten (10) days after Alpetco's receipt thereof.

13. Estoppel Certificate. Either party shall upon not less than thirty days' notice from the other party, execute, acknowledge and deliver to such party, and to its designee, a statement in writing certifying (i) that this Lease is unamended and in full force and effect (or, if there has been any amendment hereof, that the same is in full force and effect as amended and submitting copies of the amendment or amendments), (ii) that there are no defaults existing to the knowledge of the party executing the statement (or, if there is any claimed default, stating the nature and extent thereof), (iii) the dates to which the rent and Charges have been paid, and containing such other information as may be reasonably requested. It is expressly understood and agreed that any such statement delivered pursuant to this Paragraph 13 may be relied upon by any prospective or existing assignee, purchaser or Mortgagee of the Leasehold or Leasehold Improvements.

14. Prohibition on Sale and Non-Merger. Valdez shall not sell its interest in the Property without the prior written consent of Alpetco. If the Leasehold or any interest therein and the fee shall become vested in the same person, firm, corporation or other entity, there shall be no merger of the Leasehold and the fee unless and until all Mortgagees shall have first consented thereto in writing.

15. Default, Termination and Remedies.

A. Except as specifically provided in Subparagraphs B, C, E and F of this Paragraph 15, neither (i) the failure of Alpetco to pay any rental payment or to perform any other of its obligations hereunder, (ii) the insolvency, bankruptcy, reorganization or

other statutory proceedings dealing with creditors' rights, of or concerning Alpetco, (iii) the condemnation or taking under right of eminent domain of all or any part of the Property, Leasehold or Leasehold Improvements, nor (iv) any other cause or event, whether similar or dissimilar, shall work a forfeiture or termination of this Lease or cause a termination or reversion of the Leasehold or be grounds for cancellation or termination by Valdez of this Lease, in whole or in part.

B. If and only if (i) any fixed rental payment due by Alpetco to Valdez under Paragraph 5 hereof, the amount of which is not then subject to any bona fide dispute, pending litigation or arbitration procedure, is not timely paid, and (ii) such payment is not made within thirty (30) days after Alpetco and all Mortgagees identified to Valdez pursuant to Paragraph 12 hereof have received from Valdez written notice of default in such rental payment, and (iii) Valdez gives a second such written notice to Alpetco and such Mortgagees after the expiration of said thirty (30) day period, and such rental payment is not made within twenty (20) days of the receipt by Alpetco and such Mortgagees of the second notice, then Valdez may terminate this Lease immediately upon written notice to Alpetco and such Mortgagees given at any time thereafter when such rental payment has not been made. In the event of such termination of this Lease, Valdez shall have the right to recover possession of the Property, as well as the right to sue for and recover all rentals and other sums accrued hereunder up to the time of such termination, and damages (other than consequential damages) arising out of any breach on the part of Alpetco, excluding damages for rent not then accrued; however, the parties'

rights in Leasehold Improvements shall be governed by Paragraph 11 hereof.

C. If at any time commencing on or after January 1, 1986, there is no Facility of any kind in operation or under construction on the Property for a continuous period of two years, plus such additional time as such operation or construction may be hindered, prevented or delayed by the occurrence or existence of an event of force majeure, then at any time thereafter while such Facility is not under construction or in operation, either party may give written notice to the other and to any Mortgagee entitled to notice hereunder, of its intention to cancel and terminate this Lease six months after the date of such notice, and if such operation or construction is not again commenced within said six month period, plus such additional time as such operation or construction may be hindered, prevented or delayed by the occurrence or existence of an event of force majeure, this Lease shall terminate at the expiration of said six month period unless prior thereto the party that gave such notice, gives written notice to the other and to any such Mortgagee of the withdrawal of its notice of intention to cancel and terminate.

D. Except as specifically provided in Subparagraphs B and C of this Paragraph 15, for any breach of a provision of this Lease or default hereunder by Alpetco, the sole and exclusive remedy of Valdez shall be an action for specific performance or damages (excluding, however, any claim for consequential damages) and Valdez shall have no right to terminate or cancel this Lease; Alpetco shall not be considered as having defaulted in the performance of any provisions hereof covered by this Subparagraph D until thirty

(30) days after notice of the alleged default has been given to Alpetco (with a copy thereof to all Mortgagees for whom a mailing address had theretofore been furnished to Valdez) and unless the alleged default has not been corrected within the thirty (30) day period or, if the alleged default cannot reasonably be corrected within said thirty (30) day period, for so long thereafter as Alpetco proceeds in good faith and with due diligence to endeavor to remedy and correct said alleged default.

E. The parties are aware that Alpetco's proposed Facility requires for its operation certain rights-of-way across lands not part of the Property, the use of which rights-of-way will include but not be limited to roads, pipelines, surge tanks, docks, and similar improvements. If any of these rights cannot be timely obtained on a commercially reasonable basis, the construction of the proposed Facility may not be feasible. If in Alpetco's sole judgment, all such rights-of-way are not obtained by Alpetco in a timely manner and on a commercially reasonable basis, Alpetco may at its option give Valdez written notice thereof specifying that this Lease is terminated, whereupon any and all rights between the parties not then accrued hereunder shall come to an end as fully as if this Lease then expired by its own terms, subject to Alpetco's rights with respect to Leasehold Improvements set out in Paragraph 11 of this Lease.

F. If Valdez at any time during the term of this Lease (and regardless of the existence of any judgment, decree, or declaration, and of the pendency of any bankruptcy, reorganization, receivership, insolvency, injunction, or other proceedings, at law, in equity or before any administrative tribunal, which have or might

have the effect of preventing Valdez from complying with the terms of this Lease) fails to perform any of Valdez' obligations hereunder, and if such breach is material in that it threatens to deprive or has deprived Alpetco of the use of the Leasehold in whole or material part, and such breach is not cured within 30 days after Valdez gives Alpetco written notice specifying that such a breach is thought to have occurred, then in any such event Alpetco shall have the right at its election (then or at any time thereafter and while such breach continues) to give Valdez notice of Alpetco's intention to terminate this Lease on a date specified in the notice, which date shall not be less than 30 days after the date of giving of such notice; and on the date specified in the notice, the term of this Lease and all rights against Alpetco granted Valdez hereunder shall come to an end as fully as if the Lease then expired by its own terms, and Alpetco's rights with respect to Leasehold Improvements shall be governed by Paragraph 11 of this Lease. Except as otherwise provided in this Subparagraph F, if Valdez at any time during the term of this Lease fails to perform any of Valdez' obligations under this Lease, Alpetco shall not have the right to terminate this Lease because of Valdez' default, but may only bring an action for damages or for the specific performance thereof.

G. In the event of a termination or cancellation of this Lease, irrespective of how the same may be brought about, either party will promptly upon written request of the other execute and exchange such recordable instrument or instruments as shall be reasonably required to evidence the termination or cancellation hereof.

H. In the event either party is finally determined to be in default in the performance of any of its obligations under this Lease, in a judicial action brought for the enforcement thereof, the defaulting party shall pay to the other all the commercially reasonable expenses incurred therefor, including reasonable attorneys' fees.

I. Except as provided to the contrary in this Paragraph 15, no right or remedy herein conferred upon or reserved to a party is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy given hereunder, or now or hereafter existing at law or in equity or by statute.

J. No waiver by one party of any breach or default by the other, in the performance of any of the other's obligations, agreements or covenants hereunder, shall be deemed to be a waiver of any subsequent breach of the same or any other covenant, agreement or obligation. Nor shall any forbearance by the one party to seek a remedy for any breach by the other be deemed a waiver by the one of its rights or remedies with respect to such breach.

16. Easements, Permits and Zoning.

A. In order for Alpetco to develop the Property, it may be necessary or desirable that (i) street, drainage, utility and other easements and similar rights (herein "Easements") be granted, dedicated, or vacated over or within portions of the Property, (ii) that permits, licenses, certificates and similar approvals (herein, "Permits") be secured from various governmental authorities for construction, development or operation on the Leasehold, and (iii) that zoning, rezoning, special exception, variance, plat, or use

approval and permit be secured for the Property, the Leasehold or the Leasehold Improvements, or any part thereof (herein "Zoning"). Valdez in its capacity as owner of the Property shall, upon request of Alpetco, join Alpetco in executing and delivering such documents from time to time during the Lease term as may be appropriate, necessary, or required by any public utility or governmental authority, for the purpose of granting or vacating such Easements, Permits and Zoning.

B. Alpetco shall have the right, and Valdez hereby specifically grants to Lessee the right without the necessity of any further consent or joinder by Valdez, to encumber Valdez' fee title to the Property with such Easements as are reasonably necessary for the purpose of furnishing utilities or providing for ingress and egress to the Property and any improvements or parts thereof located thereon as Alpetco may desire, it being agreed that the term or duration thereof may be perpetual and may extend beyond the expiration of the term of this Lease. Should the recipient or beneficiary of any such Easement so demand or request, Valdez shall execute and deliver such documents as may be necessary or appropriate to give effect to the provisions of this Subparagraph B within ten (10) days after written request therefor. In addition, Valdez hereby appoints Alpetco its agent and attorney-in-fact to create the Easements referred to in this Subparagraph B, and agrees that this appointment is coupled with an interest and is therefore irrevocable.

17. Platting. If law requires that the Property be platted by reason of the creation of the Leasehold, Valdez agrees to accomplish and to pay all costs of such platting, including, without limitation, engineering, survey costs,

filing fees and the like. Valdez agrees to pay all costs of road improvements imposed against the Property by public authorities through the process of such platting, except roads within the boundaries of the Property, and except for any road improvement that may be constructed without cost either to Valdez or Alpetco. Any further subdivision during the term of the Lease shall be at Alpetco's expense.

18. Compliance with Laws.

A. Subject to Subparagraph B immediately below, Alpetco shall comply with all applicable valid laws, ordinances and regulations of governments now or hereafter in any manner affecting the Leasehold or Leasehold Improvements; provided, that Valdez shall not hereafter enact any ordinance, regulation, or resolution that would have the effect of materially impairing or materially altering the rights or obligations of either party under this Lease.

B. Alpetco may, at Alpetco's own expense, contest in good faith by appropriate proceedings the validity or enforcement of any law, ordinance or regulation, provided that if Valdez may become liable for damages, penalties, fines or costs by reason of Alpetco's failure to comply with any such law, ordinance or regulation during Alpetco's contest, then, as a condition precedent to conducting such contest Alpetco shall at Alpetco's election either (i) furnish to Valdez a surety company bond or (ii) supply other security reasonably satisfactory to Valdez, to save harmless and indemnify Valdez against liability for any such damages, penalties, fines or costs, and in an amount reasonably estimated to be sufficient to cover the amount thereof.

19. Condemnation.

A. If at any time during the term of this Lease, the whole or substantially all of the Property, Leasehold or Leasehold Improvements (herein, the Property, including the Leasehold, and the Leasehold Improvements, are sometimes collectively called the "Premises") shall be taken for or under threat of public or quasi-public purposes by any lawful power or authority by the exercise or the threatened exercise of the right of condemnation or eminent domain, or if a substantial part of the Premises shall be so taken so as to render, in Alpetco's sole judgment, the continued operation of the remaining part or parts of the Premises for the purposes for which and at the capacity at which the Premises were used immediately prior to such taking uneconomical, then this Lease shall not terminate, but all rental and other payments which Alpetco shall have paid or become obligated to pay pursuant to the terms hereof shall be prorated and apportioned as of and paid to the effective date of such taking, and no such rental or other payments shall be due for the remaining term hereof. In the event of such taking of only a portion of the Premises which does not render, in Alpetco's sole judgment, the continued operation of the remaining portion of the Premises for the purposes for which and at the capacity at which same were used immediately prior to such taking uneconomical, then such rental and other payments shall not change.

B. If the condemnor is any entity other than Valdez, all awards resulting from any taking as set forth in this Paragraph 19 shall belong to and become the property of Alpetco to the extent of the value of the Leasehold and Leasehold Improvements so taken, and consequential damages, if any, to the portion thereof

not so taken, together with in each instance the interest, if any, paid on such amounts by the condemning authority. The remainder of said award, together with interest, if any, paid on such remainder by the condemning authority, shall belong to and become the property of Valdez.

C. If the condemnor is Valdez, the entire award shall belong to and become the property of Alpetco.

D. Nothing contained herein shall be construed as a waiver by either party hereto of any claim which it may have against the condemnor for taking all or any part of the Premises, and each party hereto shall have the right to appear and file its claim for damages in any such condemnation proceedings, to participate in any and all hearings, trials, and appeals thereon, to be represented by counsel of its choice therein, and to separately receive the share of any such awards due to it as provided above.

20. Dispute Resolution. The parties will make every reasonable effort to resolve disputes arising hereunder prior to litigation. If litigation arises, venue shall be in the Superior Court, Third Judicial District, at Anchorage unless otherwise agreed.

21. Indemnity and Liability Insurance. Alpetco agrees to protect, indemnify and save harmless Valdez from and against liability arising from the acts or omissions of Alpetco's officers, servants, agents, or employees, causing injury to or death of persons or loss of or damage to property during the Lease term, and which acts or omissions occur on the Property, and from any expense incident to the defense of and by Valdez therefrom; if any action or proceeding is brought against Valdez by reason of any such occurrence, Valdez shall promptly notify Alpetco in writing of such action or proceeding, whereupon Alpetco at Alpetco's

expense may elect itself to resist or defend such action or proceeding. Alpetco's indemnity obligation under this Paragraph 21 shall not extend to any liability arising out of the acts or omissions of Valdez' officers, servants, agents or employees. Alpetco shall procure and maintain public liability insurance naming Valdez as an additional insured, which coverage shall not be less than the amount shown in Exhibit C to this Lease.

22. Inspection. Valdez shall at all reasonable times have access to the property for the purpose of inspection, subject to reasonable safety rules of Alpetco.

23. Holding Over. If Alpetco holds over at or after the end of the term of this Lease, the tenancy shall be deemed a year-to-year tenancy commencing on the first day of the holding over period and upon all terms and conditions of this Lease other than the term hereof.

24. Force Majeure. The term "force majeure" as used herein is the occurrence of any event or events beyond the reasonable control of Alpetco, including, but not limited to, a breakdown of machinery or equipment, fire, earthquake, flood, sabotage, shipwreck, embargo, strike, labor trouble, explosion, accident, riot, acts of God, delay or failure in achieving design capacity, or in obtaining feed stocks or materials or supplies or equipment or transportation or labor or permits, any disturbance of any kind (industrial, civil, military or public), any act or omission by person or persons not controlled by Alpetco, and any laws, orders, rules, regulations, ordinances, judgments, acts or restraints of any government or governmental body or authority, civil or military. The settlement of strikes, lockouts and other labor disputes shall be wholly within the discretion of Alpetco, but otherwise Alpetco shall use reasonable diligence to remedy a force majeure situation.

25. Successors in Interest. This Lease shall constitute a covenant running with the land, and this Lease and all of its terms and provisions shall be binding upon and inure to the benefit of the parties hereto, their respective successors and assigns; whenever in this Lease a reference to either of the parties hereto is made, such reference shall be deemed to include, wherever applicable, a reference to the successors and assigns of said party.

26. Notices. Any notice, request, reply, or advice (including copies of documents) or duplicate thereof (herein severally and collectively, for convenience, called "Notice"), in this instrument provided or permitted to be given, made, or accepted by either party to any other party or a Mortgagee or assignee thereof, must be in writing and may be given or be served by depositing the same in the United States mail, postpaid and registered or certified and addressed to the party to be notified, with return receipt requested, or by delivering the same in person to the party to be notified. Notice given in any manner shall be effective only if and when received at the address of or by the party to be notified. For purposes of Notice, the addresses of the parties shall, until changed as hereinafter provided, be as follows:

If to Valdez: City of Valdez
 Valdez City Hall
 Valdez, Alaska 99686
 Attention: _____

If to Alpetco: The Alpetco Company
 P. O. Box 2017
 Jacksonville, Florida 33202
 Attention: Dudley K. Parker

with a copy to: The Alpetco Company
 601 West Fifth Avenue, Room 320
 Anchorage, Alaska 99501

The parties hereto and their respective Mortgagees and assignees shall have the right from time to time and at any time to change their respective addresses and each shall have the right to specify as its address any other address

within the United States of America by at least fifteen (15) days' written notice to any party entitled to be notified of such change of address.

27. Construction and Definition. Valdez and Alpetco have had advice of counsel at all times in the negotiation and drafting of this Lease; the rule of construction that a document will be construed against the draftsman, shall have no application to this Lease. The paragraph headings in this Lease have been included only for the reader's convenience and are not to be used or considered when construing this Lease or any provisions hereof, or in connection with ascertaining intent if any question of intent should arise. In this Lease the neuter gender shall be taken to include the masculine and the feminine, the singular the plural, and the plural the singular, as the context may require. The term "successors and assigns" shall include without limitation heirs of any natural persons who were successors or assigns at the time of their death. The term "Leasehold" shall mean Alpetco's leasehold estate in Property, as created by this Lease. The term "Leasehold Improvements" shall mean the Facility, to the extent located on the Property, and any other buildings, structures, equipment and fixtures, and components and parts thereof, whether above or below the surface of the ground, of whatever kind or character located thereon at any time and from time to time during the term hereof, and irrespective of whether or not the same are attached to the land or are legally part of the land.

28. Authorization for Execution. Alpetco hereby represents and certifies that its sole partners are those named in the first paragraph of this Lease, that all the same are general partners under the laws of the State of Florida, and that they are fully authorized to enter into this Lease as the binding commitment of Alpetco. Valdez represents and certifies that its duly elected or appointed,

and qualified and acting City Manager, Mayor and Deputy City Clerk are those persons executing this Lease, and that Exhibit C hereto is a true and correct copy of a resolution adopted by the City Council of the City of Valdez authorizing the execution and delivery of this Lease, by the named officials as the binding act of Valdez, that the resolution is in full force and effect and has not been modified, and that all the terms and provisions of the resolution and of this Lease are fully binding on the City of Valdez.

29. Partial Invalidity. If any provision of this Lease or the application thereof to any person, entity or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, and the application of such provision to persons, entities or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby. Each provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

30. Governing Law. This lease is governed by and shall be construed according to the laws of the State of Alaska.

31. Location of Definitions.

<u>Defined Term</u>	<u>Paragraph</u>
Agreement	5A
A.S.L.S.	2A
Charge, Charges	6A
Easements	16A
Facility	2
Force Majeure	24
Foreclosure	12B
Lease	Introductory
Leasehold	27
Leasehold Improvements	27

Lessee	Introductory
Lessor	Introductory
Mortgage	12B
Mortgagee	12B
Notice	26
Permits	16A
Premises	17A
Property	1
Purchaser	12B
Successors and Assigns	27
Zoning	16A

32. Integration and Modification.

A. This document contains the entire agreement of the parties hereto with respect to the leasing of the Property. All negotiations, statements, representations, warranties, and assurances, whether oral or written, which are related to the leasing of the Property and this Lease, and the performance with respect thereto of either party hereto, are merged and integrated into this Lease.

B. This lease may not be modified or amended except by a writing signed by duly authorized officers or officials of both Valdez and Alpetco, and any purported amendment or modification is without effect until reduced to a writing signed by the appropriate and duly authorized officers or officials of both parties hereto. Neither Valdez nor Alpetco by its unilateral action shall have the right to alter or change the effect of any provisions hereof.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seal the day and year first hereinabove written.

APPROVED AS TO FORM:

VALDEZ

by [Signature]
Counsel for the City of
Valdez

CITY OF VALDEZ

By [Signature]
Mayor

ATTEST:

[Signature]
Deputy City Clerk

By [Signature]
City Manager

ALPETCO

THE ALPETCO COMPANY, a
joint venture

ATTEST:

[Signature]

By [Signature]
Dudley K. Parker
General Manager

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 16th day of August,
1980, before me appeared William M. Walker and
Mark J. Smith, and acknowledged being Mayor and
City Manager, respectively, of the City of Valdez, a municipal
corporation, and voluntarily signing and causing to be
sealed the foregoing instrument on behalf of said City, and
being authorized so to do.

Certified this 16th day of August, 1980.

[Signature]
NOTARY PUBLIC FOR ALASKA
My commission expires 10/30/81

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 16th day of August,
1980, before me appeared Dudley K. Parker, and acknowledged
being the General Manager of The Alpetco Company, and voluntarily
signing and causing to be sealed the foregoing instrument on
behalf of said corporation, and being authorized so to do.

Certified this 16th day of August, 1980.

[Signature]
NOTARY PUBLIC FOR ALASKA
My commission expires 10/30/81

BOOK 91 766
Valdez Recording Office

EXHIBIT A TO INDUSTRIAL GROUND LEASE

Partners of The Alpetco Company:

Charter Oil (Alaska), Inc.
Valdez Oil, Inc.
Barbour Oil Company
Alaska International Oil Company

EXHIBIT B TO INDUSTRIAL GROUND LEASE

A tract of land described as follows:

Tract B as shown on Alaska State Land Survey
No. 79-116.

located in the Valdez Recording District, Third Judicial
District, State of Alaska.

CITY OF VALDEZ

80-001108

\$96.00

RECORDED
VALDEZ
DISTRICT

AUG 21 11 52 AM '80

REGULATED BY: Burr Reese & Kurtz
ADDRESS 810 N Street
Anchorage, AK 99501

THE ALPETCO COMPANY

BY: Ronald R. Dagon
Ronald R. Dagon, Manager
Environmental Programs
And Permitting

STATE OF ALASKA)
: ss.
THIRD JUDICIAL DISTRICT)

August THIS IS TO CERTIFY that on this 21st day of
August, 1980, before me appeared Mark Lewis, to
me known, and acknowledged being City Manager of the City
of Valdez, an Alaska municipal corporation, and voluntarily
signing and sealing the foregoing instrument on behalf of
said municipal corporation, and being authorized to do so.

[Signature]
NOTARY PUBLIC FOR ALASKA
My commission expires: 12/30/81

STATE OF ALASKA)
: ss.
THIRD JUDICIAL DISTRICT)

August THIS IS TO CERTIFY that on this 21st day of
August, 1980, before me appeared Ronald R.
Dagon, to me known, and acknowledged being Manager of
Environmental Programs and Permitting of The Alpetco Company,
a Florida Joint Venture, and voluntarily signing and sealing
the foregoing instrument on behalf of said Joint Venture,
and being authorized to do so.

[Signature]
NOTARY PUBLIC FOR ALASKA
My commission expires: 5-7-82

GRANT OF EASEMENT

Grantor, City of Valdez, for and in consideration of \$10.00 and other valuable consideration in hand received, conveys and warrants to The Alpetco Company, Grantee, an easement for access to Tract B of A.S.L.S. 79-116 across and encompassing,

The North 500 feet of that portion of Section 1, T. 9 S., R. 6 W., Copper River Meridian lying between the Valdez Glacier Stream Haul Road, as described in ADL free use permit 24402, and Tract B of A.S.L.S. 79-116,

hereinafter called "the corridor".

The easement granted includes the right to construct, maintain and use an access road and appurtenant structures, to lay utilities and pipelines, and conductors of all types, and to limit access to the corridor to Grantee and its invitees, whether by fencing or otherwise. This easement is appurtenant to such Tract B and shall run with the land. No merger of estates shall be said to occur, even though Grantor is or should become owner in fee simple of Tract B; but the easement shall exist in perpetuity for the lessees, tenants and other lawful occupants of Tract B.

In the event that The Alpetco Company shall in its sole discretion determine that some portion or portions of the corridor have become excess to its needs, Grantee shall have the power to reconvey the same to Grantor so as to extinguish in part this easement. It is understood that Alpetco shall evaluate its requirements during construction and shall, if Alpetco in its sole discretion determines it is feasible, reconvey a portion of the corridor such that the remaining easement is 300 feet in width.

By joining in this Grant the undersigned Johnson Sand and Gravel, Inc. and Gravel, Inc. consent to this Grant and subordinate any interest they may have in the corridor to the right, title and interest of The Alpetco Company as Grantee hereunder.

DATED: Aug 29 1980.

CITY OF VALDEZ

By [Signature]
Mark Lewis
City Manager

91 821
Valdez, Alaska District

JOHNSON SAND AND GRAVEL, INC.

By Quinn P. Johnson
President

By Quinn P. Johnson
Secretary

GRAVEL, INC.

By William E. Smith
President

By Quinn P. Johnson
Secretary

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 29th day of August, 1980, before me appeared Mark Lewis, to me known, and acknowledged being City Manager of The City of Valdez, an Alaska Municipal corporation, and voluntarily signing and sealing the foregoing instrument on behalf of said Municipal corporation, and being authorized to do so.

Richard J. Smith
NOTARY PUBLIC FOR ALASKA
My Commission Expires: 12/30/81

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 27th day of August, 1980, before me appeared Quinn P. Johnson and Quinn P. Johnson, to me known, and acknowledged being President and Secretary, respectively, of Johnson Sand and Gravel, Inc., a corporation, and voluntarily signing and sealing the foregoing instrument on behalf of said corporation, and being authorized to do so.

George E. Small
NOTARY PUBLIC FOR ALASKA
My Commission Expires: 2/5/81

91 822

STATE OF ALASKA)
 : ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 27th day of August, 1980, before me appeared Burke & Bortel and James J. Johnson, to me known, and acknowledged being President and Secretary, respectively of Gravel, Inc., a corporation, and voluntarily signing and sealing the foregoing instrument on behalf of said corporation, and being authorized to do so.

George E. Small
NOTARY PUBLIC FOR ALASKA
My Commission Expires: 2/5/81

80-001148

\$14.00

RECORDED & INDEXED
VALDEZ RECORDING
DISTRICT

SEP 2 11 54 AM '80

RECEIVED BY _____

ADDRESS _____

Burr, Pease & Kurtz

Anch. AK.
ATTN. JACK Sedwick

LEASE

THIS LEASE AGREEMENT is made this 17 day of October, 1983, between the CITY OF VALDEZ, a municipal corporation organized under the laws of the State of Alaska, hereinafter referred to as "LESSOR," and DEL WELCH and WEL-ASKA CORP., of Valdez, Alaska, hereinafter referred to as "LESSEE."

LESSOR and LESSEE agree as follows:

I - PROPERTY

1.01. Property. For the term, the rent, and subject to the covenants and conditions hereinafter provided, LESSOR leases to LESSEE and LESSEE leases from LESSOR that land situated in the Valdez Recording District, Third Judicial District, State of Alaska, more particularly described as follows:

That portion of Alaska State Land Survey 79-116, described as follows:

Starting at Corner No. 4 of U.S.S. 4868, in the City of Valdez, designated as Corner No. 4 of Lot 1-A;

Thence on a bearing South 11 deg. 00 min. 00 sec. East a distance of 544.50 feet to Corner No. 1;
Thence on a bearing South 79 deg. 00 min. 00 sec. West a distance of 200.00 feet to Corner No. 2;
Thence on a bearing North 11 deg. 00 min. 00 sec. West a distance of 544.50 feet to Corner No. 3;
Thence on a bearing North 79 deg. 00 min. 00 sec. East a distance of 200.00 feet to the Point of Beginning, Corner No. 4.

containing 2.50 acres, more or less, (hereinafter referred to as the "Property").

1.02. Quiet Enjoyment. So long as LESSEE shall observe and perform the covenants and conditions contained in this lease, LESSEE shall, at all times during the term of this lease, peacefully and quietly have and enjoy possession of the Property without any disturbance or hinderance by, from or through LESSOR, subject, however, to the rights and reservations expressed in the U.S. Patent to the Property, existing easements for roads, gas, electric, water, sewer and other utility lines, restrictions of record and to encroachments ascertainable by physical inspection of the Property.

1.03. Property Accepted "As Is". LESSEE acknowledges that it has inspected the Property and accepts the same "as is" and without reliance on any representations or warranties of LESSOR, its agents, servants, or employees, as to the physical condition of the Property, its habitability, its fitness for any particular purpose, or otherwise.

II - TERM

2.01. Lease Term. The term of this Lease shall be five (5) years commencing on the first (1st) day of November, 1983, and ending on the last day of October, 1988.

2.02. Hold-Over. If LESSEE shall hold-over after the expiration of the term of this Lease such tenancy shall be from month to month, subject to all the terms, covenants, and conditions of this Lease.

HUGHES, THORNESS
GANTZ, POWELL
& BRUNDIN
P.O. BOX 767
VALDEZ ALASKA 99880
(907) 825-2885

2.03. Surrender of Possession. Upon expiration of the term of this Lease, whether by lapse of time or otherwise, LESSEE shall promptly and peaceably surrender the Property, and all buildings and improvements thereon, except as provided in paragraphs 18.01 - 18.03 of this Lease, and LESSEE agrees to execute, acknowledge and deliver to LESSOR a proper instrument in writing, releasing and quitclaiming to LESSOR all right, title and interest of LESSEE in and to the Property and all such buildings and improvements thereon.

III - RENT, TAXES AND ASSESSMENTS

3.01. Rent. The LESSEE agrees to pay to LESSOR an annual rent of six per cent (6%) of the appraised value of the Property, with equal quarterly installment payment to be made not later than the 1st day of November, February, MAY, and August of any year for the annual period beginning November 1st of that year. For the first five (5) years, the appraised value is agreed to be FORTY THOUSAND DOLLARS (\$40,000.00) resulting in an annual rent of TWO THOUSAND FOUR HUNDRED DOLLARS (\$2,400.00). The Property will be reappraised for the purpose of determining the rental value every five (5) years. Such appraisal will be based on the value of the Property and shall not include the value of buildings or improvements placed on the property by LESSEE. This appraisal of the leased Property for the purposes of determining its rental value will be done by an M.A.I. appraiser chosen by the City of Valdez. If LESSEE does not agree that the appraised value is correct, LESSEE shall, within thirty (30) days of receipt of a copy of the appraisal obtained by the City, obtain and deliver to LESSOR its own appraisal by an M.A.I. appraiser qualified to do and doing business in Alaska. The mean of the two appraisals shall be the accepted value for purposes of determining the rent. Rent shall be payable at the office of the City Manager, P.O. Box 307, Valdez, Alaska 99686, or at such other place as LESSOR may designate in writing. Nothing in this paragraph shall prevent the annual reassessment of the leased premises for tax purposes to determine its true value as provided by law.

Failure of LESSOR to timely obtain an appraisal for the purpose of rental adjustment shall not constitute a waiver of the rental adjustment provisions of this paragraph, but shall only preclude LESSOR from raising the rent for the period prior to obtaining such an appraisal.

3.02. Lessee to Pay Taxes. LESSEE agrees to pay prior to delinquency and directly to the taxing authorities in which the Property is located all real property taxes levied or assessed upon or against the Property and all buildings and improvements thereon during the term of this Lease. LESSEE further agrees to pay prior to delinquency and directly to the taxing authorities in which the Property is located all personal property taxes on personal property situated on the Property and placed thereon by LESSEE, its agents, servants, or employees. LESSEE further agrees to pay prior to delinquency any other taxes for which it may be liable. LESSEE shall, within thirty (30) days after any such tax, assessment or other charge, whether or not constituting a lien on the Property, shall become due and payable, produce and exhibit to LESSOR satisfactory evidence of payment thereof.

LESSEE acknowledges that it is subject to and will pay applicable municipal taxes, including property tax on LESSEE's leasehold interest in the Property.

HUGHES, THORNESS
GANTZ, POWELL
& BRUNOIN
P.O. BOX 767
VALDEZ, ALASKA 99686
(907) 826-2886

3.03. Lessee to Pay Assessments. LESSEE during the term of this Lease agrees to pay directly to the public authorities charged with collection thereof any and all assessments levied on the Property for any part or all of the costs of any public work or improvement assessed according to benefit found by the levying authority to accrue therefrom to the Property, provided, however, that if an option is given to pay such assessment(s) in installments, LESSEE may elect to pay the same in installments, and in such case LESSEE shall be liable only for such installments as shall accrue during the term of this Lease. LESSOR warrants and represents that there are currently no outstanding assessments levied on the Property for any part or all of the cost of any public work or improvement constructed by LESSOR.

3.04. Proration of Taxes and Assessments. If LESSEE's obligation to pay taxes or assessments commences or ends during a tax year, such obligation shall be prorated between LESSOR and LESSEE.

3.05. Contest. LESSEE shall have the right to contest any taxes or assessments which LESSEE is obligated to pay under paragraphs 3.02 or 3.03 of this Lease. Such proceedings shall, if instituted, be conducted promptly at LESSEE's own expense and free from all expense to LESSOR. Before instituting any such proceedings, LESSEE shall pay under protest any such taxes or assessments, or shall furnish to LESSOR a surety company bond written by a company acceptable to LESSOR or other security acceptable to LESSOR, sufficient to cover the amount of such taxes or assessments, with interest for the period which such proceedings may reasonably be expected to take, and costs, securing the payment of such taxes or assessments, interest and costs in connection therewith when finally determined. Notwithstanding the furnishing of any such bond or security, LESSEE shall pay any such taxes or assessments at least thirty (30) days before the time when the Property or any part thereof, might be forfeited. The proceedings referred to in this paragraph 3.05 shall include appropriate appeals from any order or judgments therein, but all such proceedings shall be begun as soon as reasonably possible after the imposition or assessment of any such taxes or assessments and shall be prosecuted to final adjudication promptly. In the event of any reduction, cancellation or discharge, LESSEE shall pay the amount that shall be finally levied or assessed against the Property or adjudicated to be due and payable, and, if there shall be any refund payable by the governmental authority with respect thereto, LESSEE shall be entitled to receive and retain the same, subject, however, to apportionment as provided in paragraph 3.04 of this Lease. LESSOR, at LESSOR's option, may, but shall not be obligated to, at LESSOR's own expense contest any such taxes or assessments, which shall not be contested as set forth above, and, unless LESSEE shall promptly join with LESSOR in such contest and any and all costs of LESSOR therein, LESSOR shall be entitled to receive and retain any refund payable by any governmental authority with respect thereof.

LESSEE will have no obligation to pay taxes, charges, or assessments imposed on account of LESSOR's income or profits from this Lease or LESSOR's ownership of the fee title to the Property.

3.06. Lessee to Pay Utility Charges. LESSEE shall pay or cause to be paid all charges for gas, electricity, water, sewer, heat, snow removal, refuse removal and any and all other utilities or services used upon the Property throughout the term of this Lease, including any connection fees.

HUGHES, THORNESS
GANTZ, POWELL
& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 838-2888

3.07. Additional Rent and Lessor's Right to Cure Lessee's Default. All costs and expenses which LESSEE assumes or agrees to pay pursuant to this Lease shall, at LESSOR's election, be treated as additional rent, and, in the event of nonpayment, LESSOR shall have all rights and remedies provided in this Lease in the case of nonpayment of rent or of a breach of condition, at LESSOR's election. If LESSEE shall default in making any payment required to be made by LESSEE or shall default in performance of any term, covenant or condition of this Lease on the part of LESSEE to be kept, performed or observed which shall involve the expenditure of money by LESSEE, LESSOR at LESSOR's option may, but shall not be obligated to, make such payment, or, on behalf of LESSEE, expend such sum as may be necessary to keep, perform or observe such term, covenant or condition, and any and all sums so expended by LESSOR, with interest thereon at the rate of twelve percent (12%) per year from the date of such expenditure until repaid, shall be, and shall be deemed to be, additional rent and shall be repaid by LESSEE to LESSOR, on demand, provided, however, that no such payment or expenditure by LESSOR shall be deemed a waiver of LESSEE's default, nor shall it affect any remedy of LESSOR by reason of such default.

IV - USE

4.01. Use. LESSEE shall use the Property for the purpose of operating a scrap yard and construction business. LESSEE shall not conduct any illegal activities on the Property.

4.02. Radio Interference. At the LESSOR's request, the LESSEE shall discontinue the use of any machine or device which interferes with any government operated transmitter, receiver, or navigation aid until the cause of the interference is eliminated.

V - IMPROVEMENTS

5.01. Notice of Nonresponsibility. LESSOR, pursuant to A.S. Section 34.35.065, as now enacted or hereafter amended, hereby gives notice of nonresponsibility for any construction, alteration or repair of any improvements constructed or made by LESSEE on the Property.

5.02. Development Requirements. If LESSEE shall make any improvements on the Property, LESSEE shall comply with all applicable zoning, building and construction related codes and shall acquire all necessary permits.

5.03. Lessee's Ownership of Buildings and Improvements. It is expressly understood and agreed that any and all buildings and improvements of any nature whatsoever constructed or maintained on the Property by LESSEE shall be and remain the property of LESSEE and may be removed or replaced by LESSEE at any time during the term of this Lease, subject, however, to paragraphs 18.01 through 18.03 of this Lease.

5.04. Landscaping. LESSEE shall landscape the areas surrounding any buildings or improvements constructed or maintained on the Property in a pleasing and aesthetic manner consistent with the natural vegetation of the Property and the surrounding environs.

5.05. As-Built Drawings Required. The LESSEE, within thirty (30) days after completion of construction or placement of any buildings or improvements upon the Property, shall

MUSKER, THORNESS
GANTZ, POWELL
& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 856-2088

deliver to the LESSOR three (3) copies of as-built drawings showing the location and dimensions of the buildings or improvements, giving bearings and distances to an established survey point. Furthermore, if the LESSEE constructs underground improvements, the LESSEE shall appropriately mark the surface of the land with adequate surface markers. The type, quantity, and distance between such markers will be subject to the approval of the LESSOR.

VI - TRADE FIXTURES

6.01. Lessee's Ownership of Trade Fixtures, Machinery and Equipment. It is expressly understood and agreed that any and all trade fixtures (including electrical fixtures), machinery, equipment of any nature whatsoever and other personal property of LESSEE at any time placed or maintained upon the Property by LESSEE shall be and remain property of the LESSEE and may be removed or replaced at any time during the term of this Lease.

VII - ASSIGNMENT AND SUBLETTING

7.01. Assignment Without Consent Generally Prohibited. LESSEE shall not voluntarily assign or encumber its interest in this Lease or in the Property or sublease all or any part of the Property, or allow any other person or entity (except LESSEE's authorized representatives) to occupy or use all or any part of the Property without first obtaining LESSOR's consent which will not unreasonably be withheld. Any assignment, encumbrance or sublease without LESSOR's consent shall be voidable and, at LESSOR's election, shall constitute a default. No consent to any assignment, encumbrance, or sublease shall constitute a further waiver of the provisions of this paragraph.

7.02. Assignment of Rents to Lessor. LESSEE immediately and irrevocably assigns to LESSOR, as security for LESSEE's obligations under this Lease, all rent from any subletting of all or a part of the Property as permitted by this Lease, and LESSOR, as assignee and attorney-in-fact for LESSEE or a receiver for LESSEE appointed on LESSOR's application, may collect such rent and apply it towards LESSEE's obligations under this Lease, except that, until the occurrence of an act of default by LESSEE, LESSEE shall have the right to collect such rent.

7.03. Costs of Lessor's Consent to be Borne by Lessee. LESSEE agrees to pay to LESSOR, on demand, reasonable costs incurred by LESSOR in connection with any request by LESSEE for LESSOR to consent to any assignment or subletting by LESSEE.

VIII - LIENS

8.01. Prohibition of Liens. LESSEE shall not suffer or permit any liens to be recorded against the Property. If any such liens shall be recorded against the Property, LESSEE shall cause the same to be removed, or, in the alternative, if LESSEE in good faith desires to contest the same, LESSEE shall be privileged to do so, but in such case LESSEE hereby agrees to indemnify and save LESSOR harmless from all liability for damages occasioned thereby and shall, in the event of a judgment or foreclosure of such liens, cause the same to be discharged and removed prior to the execution of such judgment.

IX - INDEMNITY

9.01. Indemnity. Except for claims arising solely out of acts or omissions of LESSOR, its agents, servants, employees or contractors, LESSEE agrees to protect, indemnify and hold LESSOR harmless from and against any and all liability arising from acts or omissions of any person and of any nature whatsoever occurring on or relating to the Property, causing injury to, or death of persons, or loss of, or damage to, property, and from any expense incident to the defense of and by LESSOR therefrom. If any action or proceeding is brought against LESSOR by reason of any such occurrences, LESSOR shall promptly notify LESSEE in writing of such action or proceeding.

X - INSURANCE

10.01. Liability Insurance. LESSEE, during the term of this Lease, shall carry at its expense comprehensive general public liability insurance covering the Property in an amount of not less than One Hundred Thousand Dollars (\$100,000.00) combined single limit to protect against liability for personal injury, death or property damage which might arise from the occupancy or use of the Property and the operations conducted on it. Said insurance shall insure performance by LESSEE of the indemnity provisions of paragraph 9.01.

10.02. Named Insured, Notice to Lessor, and Waiver of Subrogation. All insurance policies required to be maintained by LESSEE under paragraph 10.01 shall name LESSEE and LESSOR as the insureds as their respective interest may appear. All policies issued under paragraph 10.01 shall contain an agreement by the insurers that such policies shall not be cancelled without at least twenty (20) days prior written notice to LESSOR, and certificates or copies of all such insurance policies shall be furnished to LESSOR promptly after the issuance thereof. All policies issued under paragraph 10.01 shall contain a waiver of any subrogation rights any insurer might have against LESSOR.

10.03. Fire and Extended Coverage Insurance. LESSEE may at its own expense and in its own name obtain insurance against loss or damage by fire and such other risks as it determines to cover buildings, equipment, inventory, fixtures, personal property and improvements made to the Property by LESSEE subsequent to LESSEE's taking possession of the Property under this Lease.

XI - CARE OF PROPERTY

11.01. Care of the Property. LESSEE at its own cost and expense shall keep the Property and all buildings and improvements which at any time may be situated thereon in good condition and repair during the term of this Lease, ordinary wear and tear excepted. The Property shall always be kept by LESSEE neat, clean and free of junk and litter.

11.02. Restoration or Removal of Damaged Buildings and Improvements. In the event any buildings or improvements situated on the Property by LESSEE are damaged or destroyed by fire or other casualty, LESSEE shall at LESSEE's expense restore the same to good and tenable condition or shall remove the same as soon as is reasonably possible, but in no event shall the period of restoration exceed eighteen months nor shall the period of removal exceed 45 days.

HUGHES, THORNBURG
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P.O. BOX 767
VALDEZ ALASKA 99686
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11.03. Access Rights of Lessor. LESSOR, its agents, servants or employees, shall have the right to enter into and upon the Property and all buildings or improvements situated thereon upon reasonable notice to LESSEE and during normal business hours (defined as 9:00 A.M. to 5:00 P.M. Monday through Friday except for holidays as defined in paragraph 15.05 of this Lease) for the purpose of inspecting the Property and all buildings and improvements situated thereon for compliance with the provisions of this Lease.

11.04. Nuisances Prohibited. LESSEE shall not permit any nuisance or public nuisance to exist or to be created or maintained on the Property. LESSEE shall immediately remove from the Property any abandoned buildings, improvements, equipment, machinery or fixtures. LESSEE agrees that any nuisance or public nuisance as defined by the Valdez City Code, or any other code or regulations incorporated therein or otherwise adopted by ordinance or resolution of the City of Valdez, may be removed by LESSOR without LESSEE's permission, with use of force if necessary, and without incurring any civil or criminal liability therefor, all the costs of such removal to be paid by LESSEE to LESSOR as additional rent under the terms of this Lease. This paragraph shall not be construed as any limitation on any other legal rights or remedies available to LESSOR to abate any nuisance or to prosecute any violation of the Valdez City Code.

XII - LAWS

12.01. Compliance with Laws. LESSEE shall comply with all applicable laws, ordinances and regulations of duly constituted public authorities now or hereafter in any manner affecting LESSEE's activities on the Property or any buildings or other improvements which may be situated thereon, whether or not any such laws, ordinances or regulations which may be hereafter enacted involve a change of policy on the part of the governmental body enacting the same.

XIII - CONDEMNATION

13.01. Condemnation. If the Property or any part thereof or any interest therein less than a fee simple is condemned for public use and such taking substantially hinders the use of the Property for the purposes of LESSEE, as may be reasonably determined by LESSEE, LESSEE will have the option to terminate this Lease, but the respective remedies of the parties against the condemning authority will be preserved as if this Lease was still in effect.

XIV - DEFAULT

14.01. Default. Each of the following events shall be deemed an event of default by the LESSEE under this Lease and a breach of the terms, covenants and conditions of this Lease:

(a) Failure to perform as required and when required any of the development requirements contained in paragraph 5.02 of this Lease.

(b) A default in the payment of the rent and additional sums due under this Lease, or any part thereof, for a period of thirty (30) days from the due date for the payment of such rent or additional sums.

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& BRUNDIN
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VALDEZ, ALASKA 99686
(907) 838-2000

(c) A default in the performance of any other term, covenant or condition on the part of the LESSOR to be kept, performed or observed for a period of thirty (30) days after LESSOR gives to LESSEE a written notice specifying the particular default or defaults; provided, however, that any default on the part of LESSEE in the performance of work or acts required by him to be done, or conditions to be modified, shall be deemed to be cured if steps shall have been taken promptly by LESSEE to rectify the same and shall be prosecuted to completion with diligence and continuity.

(d) The filing of a petition by or against LESSEE for adjudication as a bankrupt under the Federal Bankruptcy Code, as now enacted or hereafter amended, or for arrangement pursuant to Chapter XI of the Bankruptcy Code.

(e) The making by LESSEE of an assignment for the benefit of creditors.

(f) The appointment of a receiver by a court of competent jurisdiction for LESSEE's business.

(g) The levy upon under execution or attachment by process of law of the leasehold interest of LESSEE in the Property.

(h) The use of the Property or buildings and improvements thereon for purposes other than those enumerated herein, to which LESSOR has not given its written consent.

(i) The abandonment of the Property by LESSEE.

14.02. Lessor's Remedies. In the event of any default by LESSEE as recited in paragraph 14.01 of this Lease, LESSOR shall have all of the below enumerated rights and remedies, all in addition to any rights and remedies that LESSOR may be given by statute, common law or otherwise. All rights of LESSOR shall be cumulative, and none shall exclude any other right or remedy. LESSOR's rights and remedies include the following:

(a) LESSOR may declare the term of this Lease ended by written notice to LESSEE. Upon termination of this Lease, LESSEE shall surrender possession and vacate the Property immediately, and deliver possession thereof to LESSOR, and LESSEE hereby grants to LESSOR full and free license to enter into and upon the Property in such event with or without process of law and to repossess LESSOR of the Property and to expel or remove LESSEE and any others who may be occupying or within the Property and to remove any and all property therefrom, using such force as may be necessary, without being deemed in any manner guilty of trespass, eviction or forcible entry or detainer, and without relinquishing LESSOR's right to rent or any other right given to LESSOR hereunder or by operation of law.

(b) LESSOR may by written notice declare LESSEE's right to possession of the Property terminated without terminating this Lease. Upon such termination of LESSEE's right to possession, LESSOR shall have all the rights to repossess the Property and remove LESSEE and LESSEE's property that are enumerated in paragraph 14.02(a).

(c) LESSOR may relet the Property in whole or in part for any period equal to or greater or less than the remainder of the term of this Lease, for any sum which LESSOR may deem reasonable, except as provided in (a) of this paragraph.

HUGHES, THORNBURG
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& BRUNDIN
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VALDEZ, ALASKA 99686
(907) 625-2800

(d) LESSOR may collect any and all rents due or to become due from subtenants or other occupants of the Property.

(e) LESSOR may recover, whether this Lease be terminated or not, from LESSEE, damages provided for below consisting of items (i), and (ii), or, in lieu of (ii), item (iii);

(i) reasonable attorney's fees and other expenses incurred by LESSOR by reason of the breach or default by LESSEE, and

(ii) an amount equal to the amount of all rent and additional sums reserved under this Lease, less the net rent, if any, collected by LESSOR on reletting the Property, which shall be due and payable by LESSEE to LESSOR on the several days on which the rent and additional sums reserved in this Lease would have become due and payable; that is to say, upon each of such days LESSEE shall pay to LESSOR the amount of deficiency then existing. Such net rent collected on reletting by LESSOR shall be computed by deducting from the gross rent collected all expenses incurred by LESSOR in connection with the reletting of the Property, or any part thereof, including broker's commission and the cost of renovating or remodeling the Property or the buildings or improvements thereon, provided, however, LESSOR must make diligent effort in reletting the Property to obtain a rental rate as close to or above that required of LESSEE under this Lease or else LESSOR will not have access to the remedy set out in this subparagraph 14.02(e)(ii); or

(iii) an amount to be due immediately on breach, equal to the difference between the rent and the fair and reasonable rental value of the Property for the same period. In the computation of such damages the difference between any installment of rent thereafter becoming due and the fair and reasonable value of the Property for the period for which such installment was payable shall be discounted to the date of such breach at the rate of eight percent (8%) per year.

(f) Reentry or reletting of the Property, or any part thereof, shall not be deemed a termination of this Lease, unless expressly declared to be so by LESSOR. If this Lease shall be deemed terminated, LESSEE's liabilities shall survive and LESSEE shall be liable for damages as provided in this paragraph 14.02.

XV - GENERAL PROVISIONS

15.01. Estoppel Certificates. Either party shall at any time and from time to time upon not less than thirty (30) days' prior written request by the other party, execute, acknowledge and deliver to such party, or to its designee, a statement in writing certifying that this Lease is unamended and in full force and effect (or, if there has been any amendment thereof, that the same is in full force and effect as amended and stating the amendment or amendments), that there are no defaults existing, (or, if there is any claimed default, stating the nature and extent thereof); and stating the dates to which the rent and other charges have been paid in advance.

15.02. Conditions and Covenants. All the provisions of this Lease shall be deemed as running with the land, and shall be construed to be "conditions" as well as "covenants", as though the words specifically expressing or imparting covenants and conditions were used in each separate provision.

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GARY, POWELL
& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 836-2888

15.03. No Waiver of Breach. No failure by either LESSOR or LESSEE to insist upon the strict performance by the other of any term, covenant or condition of this Lease or to exercise any right or remedy consequent upon a breach thereof, shall constitute a waiver of any such breach or of such terms, covenants or conditions. No waiver of any breach shall affect or alter this Lease, but each and every term, covenant and condition of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach.

15.04. Time of Essence. Time is of the essence of this Lease and of each provision.

15.05. Computation of Time. The time in which any act provided by this Lease is to be done is computed by excluding the first day and including the last, unless the last day is a Saturday, Sunday or a holiday, and then it is also excluded. The term "holiday" shall mean all holidays as defined by the statutes of Alaska.

15.06. Successors in Interest. Each and all of the terms, covenants and conditions in this Lease shall inure to the benefit of and shall be binding upon the successors in interest of LESSOR and LESSEE.

15.07. Entire Agreement. This Lease contains the entire agreement of the parties with respect to the matters covered by this Lease, and no other agreement, statement or promise made by any party which is not contained in this Lease shall be binding or valid.

15.08. Governing Law. This Lease shall be governed by, construed and enforced in accordance with the laws of the State of Alaska.

15.09. Partial Invalidity. If any provision of this Lease is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated, unless such provisions are considered by LESSEE to be integral to LESSEE's use of the Property for the purposes stated herein in which case LESSEE will have the authority to terminate this Lease upon thirty (30) days written notice to LESSOR.

15.10 Relationship of Parties. Nothing contained in this Lease shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between LESSOR and LESSEE; and neither the method of computation of rent, nor any other provision contained in this Lease nor any acts of the parties, shall be deemed to create any relationship between LESSOR and LESSEE other than the relationship of LESSOR and LESSEE.

15.11. Interpretation. The language in all parts of this Lease shall in all cases be simply construed according to its fair meaning and not for or against LESSOR or LESSEE.

15.12. Number and Gender. In this Lease, the neuter gender includes the masculine and the feminine, and the singular number includes the plural; the word "person" includes corporation, partnership, firm or association wherever the context so requires.

15.13. Mandatory and Permissive. "Shall", "will" and "agrees" are mandatory; "may" is permissive.

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& BRUNDIN
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VALDEZ, ALASKA 99686
(907) 852-2900

15.14. Captions. Captions of the paragraphs of this Lease are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease.

15.15. Amendment. This Lease is not subject to amendment except in writing executed by all parties hereto.

15.16. Delivery of Notices---Method and Time. All notices, demands or requests from one party to another shall be delivered in person or be sent by mail, certified or registered, postage prepaid, to the addresses stated in this paragraph and shall be deemed to have been given at the time of delivery or, if mailed, three days after the date of mailing.

15.17. Notices. All notices, demands and requests from LESSEE to LESSOR shall be given to LESSOR at the following address:

City Manager
City of Valdez
P.O. Box 307
Valdez, Alaska 99686

All notices, demands or requests from LESSOR to LESSEE shall be given to LESSEE at the following address:

Del Welch
P.O. Box 1209
Valdez, Alaska 99686

15.18. Change of Address. Each party shall have the right, from time to time, to designate a different address by notice given in conformity with paragraph 15.17.

15.19. Furnishing of Information. LESSEE shall provide LESSOR with copies of its articles of incorporation and bylaws, partnership agreements, joint venture agreements or other documents which shall define the manner of organization and the ownership of LESSEE, together with all future amendments thereto. LESSEE and LESSEE's assignee shall also provide the same information regarding any assignee of LESSEE.

15.20. Recordation. This Lease may be recorded by LESSEE at LESSEE's expense with the Valdez Recorder's Office.

15.21. Force Majeure. Any prevention, delay, nonperformance or stoppage due to any of the following causes will excuse nonperformance for a period equal to any such prevention, delay, nonperformance, or stoppage, except the obligations imposed by this Lease for the payment of rent, taxes, or insurance. The causes referred to above are: strikes, lock outs, labor disputes, failure of power, acts of God, acts of public enemies, riots, insurrections, and civil commotion.

XVI - LESSOR'S LIEN

16.01. Lessor's Lien and Security Interest. LESSOR shall have a lien on, and LESSEE hereby grants LESSOR a security interest in, all buildings, improvements, equipment and fixtures, which are or may be put on the premises by LESSEE, to secure the payment of the rent and additional sums reserved under this Lease. If LESSEE shall default in the payment of such rent, LESSOR may, at its option, without notice or demand,

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& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 835-2000

take possession of and sell such property in accordance with the Uniform Commercial Code of Alaska. LESSOR shall apply the proceeds of sale as follows:

(a) To the expense of sale, including all costs, fees and expenses of LESSOR and LESSOR's reasonable attorney's fees in connection with such sale,

(b) To the payment of such rent, and

(c) The surplus, if any, to LESSEE.

16.02. Subordination of Lessor's Lien. Provided LESSEE is not in default of this Lease, the LESSEE, to obtain financing for the development or operation of the facility on the Property, may grant security interests in favor of the lenders which are superior to and have priority over the LESSOR's lien set forth in paragraph 16.01.

XVII - NON-DISCRIMINATION

17.01. Lessee Will Not Discriminate. LESSEE agrees it will not, on the grounds of race, color, religion, national origin, ancestry, age, or sex, discriminate or permit discrimination against any prospective occupant, patron, customer, employee, applicant for employment or other person or group of persons in any manner prohibited by federal, state or local law or regulations promulgated thereunder.

XVIII - OWNERSHIP OF IMPROVEMENTS AND FIXTURES ON TERMINATION.

18.01. Lessee May Remove Buildings, Improvements, Fixtures, Machinery and Equipment. Buildings, improvements, fixtures, machinery and equipment owned by LESSEE may be removed by LESSEE from the Property within sixty (60) days after the expiration or termination of this Lease; provided that such removal will not cause injury or damage to the Property or if it does, LESSEE shall indemnify LESSOR for the full amount of such damage; and further provided that any buildings, improvements, fixtures, machinery or equipment left on the Property by LESSEE shall be in good, safe and tenantable or operable condition; and further provided that LESSEE shall not commit, create, leave or allow to exist on the Property any nuisance or public nuisance. The LESSOR may extend the time for such removal in case hardship is shown to LESSOR's satisfaction, provided application for extension has been made in writing and received by LESSOR within said sixty (60) day period. The LESSEE may sell its buildings, improvements, fixtures, machinery and equipment to a succeeding LESSEE, if any, provided prior written consent shall have been obtained from LESSOR.

18.02. Property Not Removed of More Than \$100,000 Value. Any buildings or improvements having an individual appraised value of more than \$100,000.00, or any fixtures, machinery and equipment having an aggregate appraised value of more than \$100,000.00, as determined by LESSOR, which are not removed from the Property within the time allowed in paragraph 18.01 of this Lease shall be sold at public auction under the direction of the LESSOR. The proceeds of such sale shall be applied as follows:

(a) To the expense of the sale, including all costs, fees and expenses of LESSOR and LESSOR's reasonable attorney's fees in connection with such sale;

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& BRUNDIN
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(b) To the payment of any rent or other amounts due LESSOR under this Lease or otherwise; and

(c) The surplus, if any, to LESSEE.

In case there are no other bidders at such auction, the LESSOR is authorized to bid on such buildings, improvements and/or chattels the amount of \$1.00. Upon any sale at such auction, LESSOR is authorized to execute on LESSEE's behalf any bill of sale, deed, or other document of ownership as may be necessary or appropriate and shall thereby convey to the purchaser the same right, title and interest that could have been conveyed by LESSEE upon LESSEE's execution thereof.

18.03. Property Not Removed of Less Than \$100,000 Value. Any buildings or improvements having an individual appraised value of less than \$100,000.00, or any fixtures, machinery and equipment having an aggregate appraised value of less than \$100,000.00, as determined by LESSOR, which are not removed from the Property within the time allowed in paragraph 18.01 of this Lease shall immediately become the property of and title shall immediately vest in LESSOR.

XIX - OPTIONS

19.01. Lease Renewal Option. Provided LESSEE is not in default of any of the terms of this lease, LESSEE shall have four successive options to renew this lease for terms of five years each, which may be exercised by LESSEE not sooner than six (6) months and not later than one (1) month prior to the end of the term of this lease or any renewal extension hereof. LESSEE shall give LESSOR written notice of intent to exercise said option during said period of time and shall include with such notice a sum of money equal to the first quarterly installment of rent due for the renewal period. Rent shall be determined as provided in Paragraph 3.01.

All other terms of the lease shall remain in full force and effect upon exercise of the lease renewal option.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the dates hereinbelow set forth.

LESSOR:

CITY OF VALDEZ

DATE: 3-23-84

By: Carroll Susan Collins
Carroll Susan Collins, Mayor

DATE: 3-23-84

By: Jim Watson
Jim Watson, City Clerk

HUGHES, THORNESS
GANTZ, POWELL
& BRUNDIN
P.O. BOX 797
VALDEZ, ALASKA 99686
(907) 825-2900

LESSEE:

DEL WELCH, Individually

DATE: 3/19/84

By: Del Welch
Del Welch

WEL-ASKA CORP.

DATE: 3/19/84

By: Del Welch
Del Welch,

DATE: 3/19/84

By: Virginia Welch

APPROVED AS TO FORM:

HUGHES, THORSNESS, GANTZ,
POWELL & BRUNDIN
Attorneys for the City of Valdez

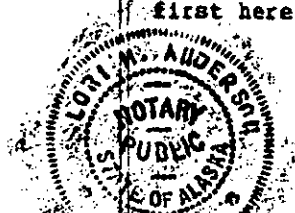
By: Gordon J Tans
Gordon J Tans

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 23 day of March, 1984, before me, the undersigned Notary Public in and for the State of Alaska, personally appeared CARROLL SUSAN COLLINS, known to me and to me known to be the Mayor of the City of Valdez, and known to be the individual named in and who executed the foregoing document and she acknowledged to me that she was authorized to execute the foregoing document by authority granted her by City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

Lari M Anderson
Notary Public in and for Alaska
My Commission expires: December 11, 1986



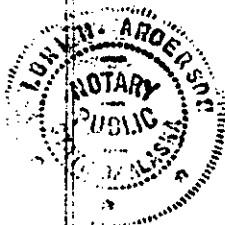
HUGHES, THORSNESS,
GANTZ, POWELL
& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
1907) 835-2000

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 23 day of March, 1984, before me, the undersigned, a Notary Public in and for the

State of Alaska, personally appeared JIM WATSON, known to me and to me known to be the City Clerk of the City of Valdez, and known to be the individual named in and who executed the foregoing document and he acknowledged to me that he executed the foregoing document by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



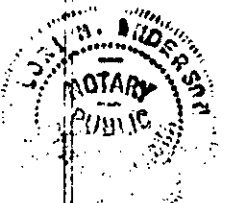
Lori M. Anderson
Notary Public in and for Alaska.
My Commission expires: December 11, 1985

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 19 day of March, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared DEL WELCH, known to me and to me known to be the individual named in and who executed the foregoing document and he acknowledged to me that he executed the foregoing document as his free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



Lori M. Anderson
Notary Public in and for Alaska.
My Commission expires: December 11, 1985

CORPORATION ACKNOWLEDGMENTS

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 21 day of March, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared DEL WELCH, known to me and to me known to be the Vice President of Wel-Aska Corp., and known to me to be the individual named in and who executed the foregoing LEASE and he acknowledged to me that he was authorized to execute the foregoing lease by authority granted him in the Bylaws or Resolutions of Wel-Aska Corp., and that he executed the foregoing lease as his free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN UNDER MY HAND and official seal the day and year last above written.

HUGHES, THORNSNESS
GANTZ, POWELL
& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 835-2991



Lori M. Anderson
Notary Public in and for Alaska
My commission expires: 12-11-85

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 19 day of March, 1983, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared Virginia Welch, known to me and to me known to be the President of Wel-Aska Corp., and known to me to be the individual named in and who executed the foregoing lease and ~~she~~ acknowledged to me that ~~she~~ was authorized to execute the foregoing lease by authority granted ~~her~~ in the Bylaws or by Resolution of Wel-Aska Corp., and that ~~she~~ executed the foregoing lease as ~~her~~ free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

Lou M. Anderson
Notary Public in and for Alaska
My Commission expires: December 11, 1985



84-000338⁰⁰
53

RECORDED-EX-10
VALDEZ RECORDING
DISTRICT

MAR 28 1 51 PM '84

REQUESTED BY City of Valdez

ADDRESS Box 301
Valdez AK

HUGHES, THORNEER
GANTZ, POWELL
& BRUNDIN
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 635-2888

MEMORANDUM OF LEASE FOR RECORDATION

KNOW ALL MEN BY THESE PRESENTS:

CITY OF VALDEZ, ALASKA, a municipal corporation, has leased to PORT CITY SERVICES, INC., WILLIAM HUREAUX and CAROL HUREAUX, that land situated in the Valdez Recording District, Third Judicial District, State of Alaska, more particularly described as follows:

Block 1, Lot 1, Tract A, ASLS #79-116.

The term of this lease is twenty-five (25) years commencing on the first (1st) day of November, 1984 and ending on the thirty-first (31st) day of October, 2009. Upon the expiration of the 25-year lease term, this lease may be renewed in six (6) consecutive 5-year terms upon written agreement of both parties to be executed no more than six (6) months prior to the execution of the lease term or any renewal thereof.

This notice is intended to simply make a matter of public record the execution of such lease dated November 1, 1984 and is not intended to set forth all of the terms and conditions thereof, for which reference must be made to the complete lease instrument in the hands of the Lessor and/or the Lessee.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease for Recordation this 23rd day of November, 1984.

LESSOR:

CITY OF VALDEZ

By: Jim Watson
Jim Watson
City Manager

By: John Devens
John Devens
Mayor

LESSEE:

PORT CITY SERVICES, INC.

By: William Hureaux
William Hureaux
President

By: Carol Hureaux
Carol Hureaux
Secretary

INDIVIDUALLY:

By: William Hureaux
William Hureaux

By: Carol Hureaux
Carol Hureaux

HUGHES, THORSNESS
GARTZ POWELL BRUNDIN
ATTORNEYS AT LAW
100 CHENNA STREET
P. O. BOX 713
VALDEZ, ALASKA 99686
(907) 855-1906

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 20 day of December, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared JIM WATSON, known to me and to me known to be the City Manager of the City of Valdez and known to me to be the individual named in and who executed the foregoing document and he acknowledged to me that he was authorized to execute the foregoing document on behalf of the City of Valdez by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

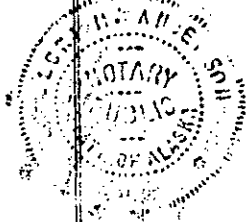


Jim M. (Cassidy)
Notary Public in and for Alaska
My Commission expires: _____

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 20 day of December, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared JOHN DEVENS, known to me and to me known to be the Mayor of the City of Valdez, and known to me to be the individual named in and who executed the foregoing document, and he acknowledged to me that he was authorized to execute the foregoing document on behalf of the City of Valdez by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



Jim M. (Cassidy)
Notary Public in and for Alaska
My Commission expires: _____


STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

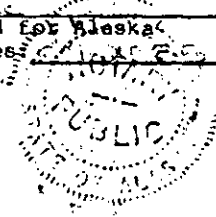
THIS IS TO CERTIFY that on this 20th day of November, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared WILLIAM HUREAUX, known to me

HUGHES, THORNTON
GARTZ POWELL & BRUNDIN
ATTORNEYS AT LAW
200 CHENEGA STREET
P.O. BOX 117
VALDEZ, ALASKA 99686
(907) 855-1964

and to me known to be the President of Port City Services, Inc., and known to me to be the individual named in and who executed the foregoing document and he acknowledged to me that he was authorized to execute the foregoing document on behalf of Port City Services, Inc. by authority granted him by Port City Services, Inc. for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

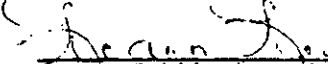

Notary Public in and for Alaska
My Commission expires: 12/31/85



STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 22nd day of November, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared CAROL HUREAUX, known to me and to me known to be the Secretary of Port City Services, Inc., and known to me to be the individual named in and who executed the foregoing document and she acknowledged to me that she was authorized to execute the foregoing document on behalf of Port City Services, Inc. by authority granted her by Port City Services, Inc. for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.


Notary Public in and for Alaska
My Commission expires: 12/31/85



STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

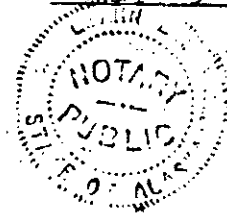
THIS IS TO CERTIFY that on this 22nd day of November, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared WILLIAM HUREAUX, known to me and to me known to be the individual named in and who executed the foregoing document and he acknowledged to me that he executed

HUGHES, THORNESS
GARTZ POWELL & BRUNDIN
ATTORNEYS AT LAW
200 CARRERA STREET
P.O. BOX 787
VALDEZ, ALASKA 99686
(907) 825-2968

the foregoing document as his free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

[Signature]
Notary Public in and for Alaska
My Commission expires: 12/31/85



STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 26th day of November, 1984, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared CAROL HUREAUX, known to me and to me known to be the individual named in and who executed the foregoing document and she acknowledged to me that she executed the foregoing document as her free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

[Signature]
Notary Public in and for Alaska
My Commission expires: 12/31/85



85-000038
1700

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

JAN 15 2 45 PM '85

REQUESTED BY City of Valdez
ADDRESS Box 307
Valdez, AK 99686

HUGHES, THORNBURG
GARY POWELL & BRUNDIN
ATTORNEYS AT LAW
200 CHENEGA STREET
P. O. BOX 707
VALDEZ, ALASKA 99686
(907) 235-2900

BOOK 102 Page 231
Valdez Recording District

COPPER VALLEY ELECTRIC ASSOCIATION, INC.
Glennallen, Alaska

RIGHT-OF-WAY EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that we the undersigned (whether one or more)

CITY OF VALDEZ

(unmarried) (husband and wife) for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto the COPPER VALLEY ELECTRIC ASSOCIATION, INC., a cooperative corporation (hereinafter called the "Cooperative") whose postoffice address is Glennallen, Alaska, and to its successors or assigns, the right to enter upon the lands of the undersigned, situated in the 3rd Recording Third Division, State of Alaska, and more particularly described as follows: District

A tract of land approximately 10 acres in area, located in lot 2 ~~and more of~~ Tract A ASLS 79-116 Valdez and further described as being ~~the~~ a

(SEE EXHIBIT 'A')

Of Section, _____, Township _____, Range, _____, and to construction, reconstruct, rephase, repair, operate and maintain on the above-described lands and/or in or upon all streets, roads, or highways abutting said lands, an electric transmission and/or distribution line or system; to cut, trim and control the growth by chemical means, machinery or otherwise of trees and shrubbery located within _____ feet of the center line of said line or system, or that may interfere with or threaten to endanger the operation and maintenance of said line or system (including any control of the growth of other vegetation in the right-of-way which may incidentally and necessarily result from the means of control employed); and to license, permit or otherwise agree to the joint use of occupancy of the line or system by any other person, association or corporation.

The undersigned agree that all poles, wires and other facilities including any main service entrance equipment, installed on the above-described lands at the Cooperative's expense shall remain the property of the Cooperative, removable at the option of the Cooperative.

The undersigned covenant that they are the owners of the above-described lands and the said lands are free and clear of encumbrances and liens of whatsoever character except those being held by the following persons:

Leased to Wes Green

IN WITNESS WHEREOF, the undersigned have set their hands and seals this day of 8/16 19 84.

Council Susan Collins (L.S.)
Carolyn Susan Collins, Mayor
Jim Watson (L.S.)
Jim Watson, City Manager

UNITED STATES OF AMERICA)
IN THE PRESENCE OF:) SS

THIS IS TO CERTIFY that on this 17 day of August, 19 84, before me, a Notary Public in and for the State of Alaska, residing therein, duly commissioned and sworn, personally appeared Jim Watson and Council Susan Collins (~~unmarried~~ ~~husband and wife~~), known to me to be the identical individual (s) described in and who executed the foregoing instrument, and he (they) personally acknowledge to me that he (they) executed the same freely and voluntarily for the uses and purposes therein specified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal in the above-named State the day and year in this certificate first above written.



Lori H. Andersen
Notary Public for Alaska residing at

Valdez, AK
My commission expires: December 31, 1985

3-116

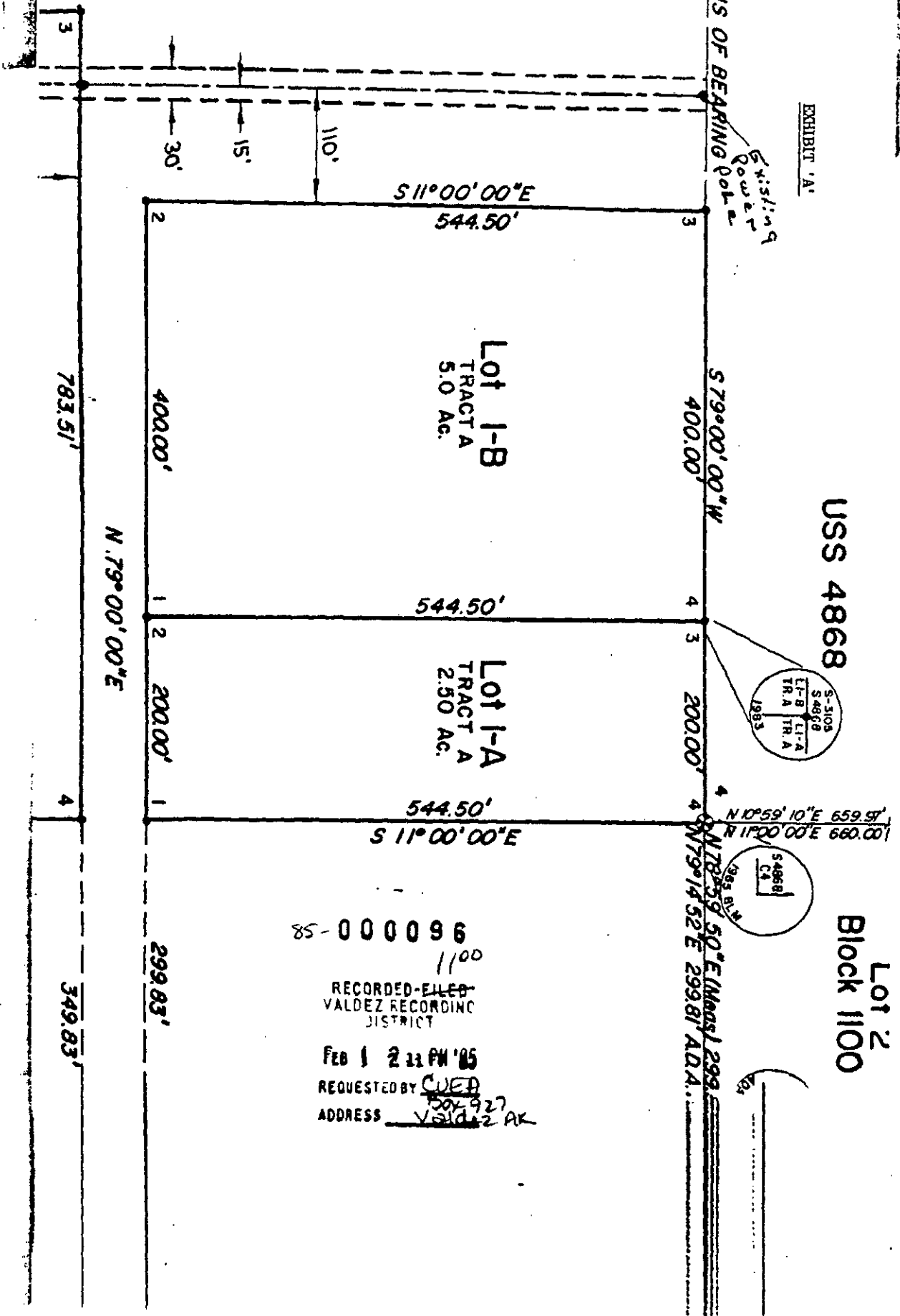
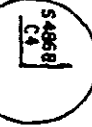
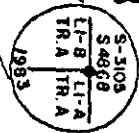
EXHIBIT 'A'

BASIS OF BEARING POLAR

Existing Power

USS 4868

Lot 2
Block 1100



85-000096
1100

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

FEB 1 2 11 PM '85

REQUESTED BY CUED
ADDRESS 504 927 Valdez AK

MEMORANDUM OF LEASE FOR RECORDATION

KNOW ALL MEN BY THESE PRESENTS:

CITY OF VALDEZ, ALASKA, a municipal corporation, has leased to BIG WHEEL TIRE SERVICE, INC., an Alaskan corporation, that land situated in the Valdez Recording District, Third Judicial District, State of Alaska, more particularly described as follows:

The area including but not inclusive of the S.E.1/4, N.E.1/4 and the N.E.1/4, S.E.1/4 and the S.E.1/4, S.E.1/4 of Section 36, Township 8 South, Range 6 West, Copper River Meridian, State of Alaska.

Subject to easements, restrictions, and reservations of record, if any.

This lease shall expire on December 31, 1989.

This notice is intended to simply make a matter of public record the execution of such lease dated May 28, 1985 and is not intended to set forth all of the terms and conditions thereof, for which reference must be made to the complete lease instrument in the hands of the Lessor and/or the Lessee.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease for Recordation this 16 day of July, 1985.

LESSOR:

CITY OF VALDEZ

By: Jim Watson
Jim Watson
City Manager

By: John Devens
John Devens
Mayor

LESSEE:

BIG WHEEL TIRE SERVICE, INC.

Harold Chaffin
President

Harold Chaffin
Secretary

ROBERT THORNTON
GARY FORELLA BROWN
ATTORNEYS AT LAW
200 CHURCH STREET
P. O. BOX 757
VALDEZ, ALASKA 99686
(907) 836-2000

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 16 day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared JIM WATSON, known to me and to me known to be the City Manager of the City of Valdez and known to me to be the individual named in and who executed the foregoing document and he acknowledged to me that he was authorized to execute the foregoing document on behalf of the City of Valdez by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

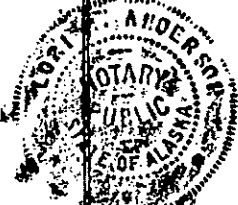


Lori M. Anderson
Notary Public in and for Alaska
My Commission expires: 12-11-85

STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 16 day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared JOHN DEVENS, known to me and to me known to be the Mayor of the City of Valdez, and known to me to be the individual named in and who executed the foregoing document, and he acknowledged to me that he was authorized to execute the foregoing document on behalf of the City of Valdez by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



Lori M. Anderson
Notary Public in and for Alaska
My Commission expires: 12-11-85

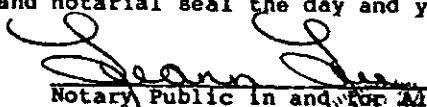
STATE OF ALASKA)
) ss.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 16th day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared Howard Chaffin, known to me and to me known to be the President of Big Wheel Tire Service, Inc., and also known to me to be the individual named in and who executed the foregoing document and he/she acknowledged

MICHAEL THOMPSON
GARY POWELL & ASSOCIATES
ATTORNEYS AT LAW
100 CHURCH STREET
P.O. BOX 707
VALDEZ, ALASKA 99686
(907) 636-2500

to me that he/she was authorized to execute the foregoing document on behalf of Big Wheel Tire Service, Inc. and that he/she executed it as his/her free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.


Notary Public in and for Alaska
My Commission expires: 07-24-85



STATE OF ALASKA)

) ss.

THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 16th day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared Nancy Chaffin, known to me and to me known to be the Secretary of Big Wheel Tire Service, Inc., and known to me to be the individual named in and who executed the foregoing document and he acknowledged to me that he was authorized to execute the foregoing document on behalf of Big Wheel Tire Service, Inc. and that he executed it as his free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and seal the day and year first hereinabove written.


Notary Public in and for Alaska
My Commission expires: 07-24-85



85-000750
1400
RECORDED-FILED
VALDEZ RECORDING
DISTRICT

SEP 6 3 17 PM '85
REQUESTED BY: Chad Kelly
ADDRESS: Valdez, AK

HOOPER, THORNTON
SARIE PORTILLA-BRUNDIS
ATTORNEYS AT LAW
200 GRADY STREET
P.O. BOX 707
VALDEZ, ALASKA 99686
(907) 866-2500

MEMORANDUM OF LEASE FOR RECORDATION

KNOW ALL MEN BY THESE PRESENTS:

CITY OF VALDEZ, ALASKA, a municipal corporation, has leased to WEL-ASKA, INC., an Alaskan corporation, that land situated in the Valdez Recording District, Third Judicial District, State of Alaska, more particularly described as follows:

The area including but not inclusive of the N.W.1/4, N.W.1/4 and the N.E.1/4, N.W.1/4 of Section 31, Township 8 South, Range 5 West; also a portion of the N.E.1/4, N.E.1/4 and the S.E. 1/4, N.E.1/4 of Section 36, Township 8 South, Range 6 West, Copper River Meridian, State of Alaska.

Subject to easements, restrictions, and reservations of record, if any.

This lease shall expire on December 31, 1989.

This notice is intended to simply make a matter of public record the execution of such lease dated May 28, 1985 and is not intended to set forth all of the terms and conditions thereof, for which reference must be made to the complete lease instrument in the hands of the Lessor and/or the Lessee.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease for Recordation this 16 day of July, 1985.

LESSOR:

CITY OF VALDEZ

By: Jim Watson
Jim Watson
City Manager

By: John Devens
John Devens
Mayor

LESSEE:

WEL-ASKA, INC.

Virginia Welch
Virginia Welch
President

Del Welch
Del Welch
Secretary

HUGHES, THOMPSON
GARCIA PONTILLA BROWNE
ATTORNEYS AT LAW
200 CHENNAWAY STREET
P. O. BOX 707
VALDEZ, ALASKA 99686
(907) 856-2200

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.

THIS IS TO CERTIFY that on this 16 day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared JIM WATSON, known to me and to me known to be the City Manager of the City of Valdez and known to me to be the individual named in and who executed the foregoing document and he acknowledged to me that he was authorized to execute the foregoing document on behalf of the City of Valdez by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



Lori M. Quaker
Notary Public in and for Alaska
My Commission expires: 12-11-85

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.

THIS IS TO CERTIFY that on this 16 day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared JOHN DEVENS, known to me and to me known to be the Mayor of the City of Valdez, and known to me to be the individual named in and who executed the foregoing document, and he acknowledged to me that he was authorized to execute the foregoing document on behalf of the City of Valdez by authority granted him by the City of Valdez for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.



Lori M. Quaker
Notary Public in and for Alaska
My Commission expires: 12-11-85

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.

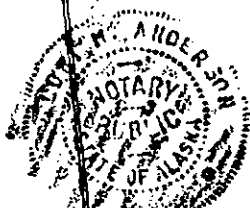
THIS IS TO CERTIFY that on this 16 day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared VIRGINIA WELCH, known to me and to me known to be the President of Wel-Aska, Inc., and also known to me to be the individual named in and who executed the foregoing document and she acknowledged to me that she was

HUGHES, THORSEN
GAYLE POWELL & BUSHNELL
ATTORNEYS AT LAW
200 CHENNA STREET
P.O. BOX 707
VALDEZ, ALASKA 99686
(907) 865-2200

authorized to execute the foregoing document on behalf of Wel-Aska, Inc. and that she executed it as her free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

[Signature]
Notary Public in and for Alaska
My Commission expires: 12-11-85



STATE OF ALASKA

THIRD JUDICIAL DISTRICT

) ss.

THIS IS TO CERTIFY that on this 10 day of July, 1985, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared DEL WELCH, known to me and to me known to be the Secretary of Wel-Aska, Inc., and known to me to be the individual named in and who executed the foregoing document and he acknowledged to me that he was authorized to execute the foregoing document on behalf of Wel-Aska, Inc. and that he executed it as his free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and seal the day and year first hereinabove written.

[Signature]
Notary Public in and for Alaska
My Commission expires: 12-11-85



85-000751

1400

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

SEP 6 3 17 PM '85

REQUESTED BY Cheryl Valdez
ADDRESS Box 307
Valdez AK

HUGHES, THOMAS
CARTER POWELL & BERNARD
ATTORNEYS AT LAW
200 COMMERCIAL STREET
P. O. BOX 707
VALDEZ, ALASKA 99686
(907) 426-2000

COPPER VALLEY ELECTRIC ASSOCIATION, Valdez, Recording District
Glennallen, Alaska RECEIVED

RECEIVED AUG 17 1984

RIGHT-OF-WAY EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that we the undersigned (whether one or more).

CITY OF VALDEZ

(unmarried) (husband and wife) for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto the COPPER VALLEY ELECTRIC ASSOCIATION, INC., a cooperative corporation (hereinafter called the "Cooperative") whose postoffice address is Glennallen, Alaska, and to its successors or assigns, the right to enter upon the lands of the undersigned, situated in the 3rd Recording Third Division, State of Alaska, and more particularly described as follows: District

A tract of land approximately 10 acres in area, located in Lot 3 ~~Tract A~~ ASLS 79-116 and further described as being the a 10' easement on east side of No. Copper Avenue beginning at Richardson Highway right-of-way extending approximately 700 feet then cross road at 90° angle 60 feet to the southeast corner of Lot 3, Tract A (see Exhibit 'A')

and to construct, reconstruct, rephase, repair, operate and maintain on the above-described lands and/or in or upon all streets, roads, or highways abutting said lands, an electric transmission and/or distribution line or system; to cut, trim and control the growth by chemical means, machinery or otherwise of trees and shrubbery located within 5 feet of the center line of said line or system, or that may interfere with or threaten to endanger the operation and maintenance of said line or system (including any control of the growth of other vegetation in the right-of-way which may incidentally and necessarily result from the means of control employed); and to license, permit or otherwise agree to the joint use of occupancy of the line or system by any other person, association or corporation.

The undersigned agree that all poles, wires and other facilities including any main service entrance equipment, installed on the above-described lands at the Cooperative's expense shall remain the property of the Cooperative, removable at the option of the Cooperative.

The undersigned covenant that they are the owners of the above-described lands and the said lands are free and clear of encumbrances and liens of whatsoever character except those being held by the following persons:

Lease to James (Hotal) Williams

IN WITNESS WHEREOF, the undersigned have set their hands and seals
this day of 8th 1984

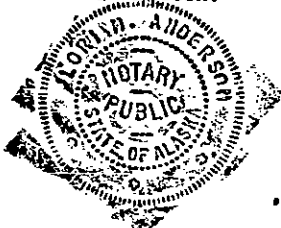
8/18 1984
Candell Green Collins (L.S.)

Carroll Susan Collins, Mayor
Susan Collins

UNITED STATES OF AMERICA)
IN THE PRESENCE OF:) SS

THIS IS TO CERTIFY that on this day of , 19 ,
before me, a Notary Public in and for the State of Alaska, residing therein,
duly commissioned and sworn, personally appeared Jim Watson & Carvell
Susan Collins (~~unmarried~~) (~~husband and wife~~), known to me to
be the identical individual (s) described in and who executed the foregoing
instrument, and he (they) personally acknowledge to me that he (they) ex-
ecuted the same freely and voluntarily for the uses and purposes therein
specified.

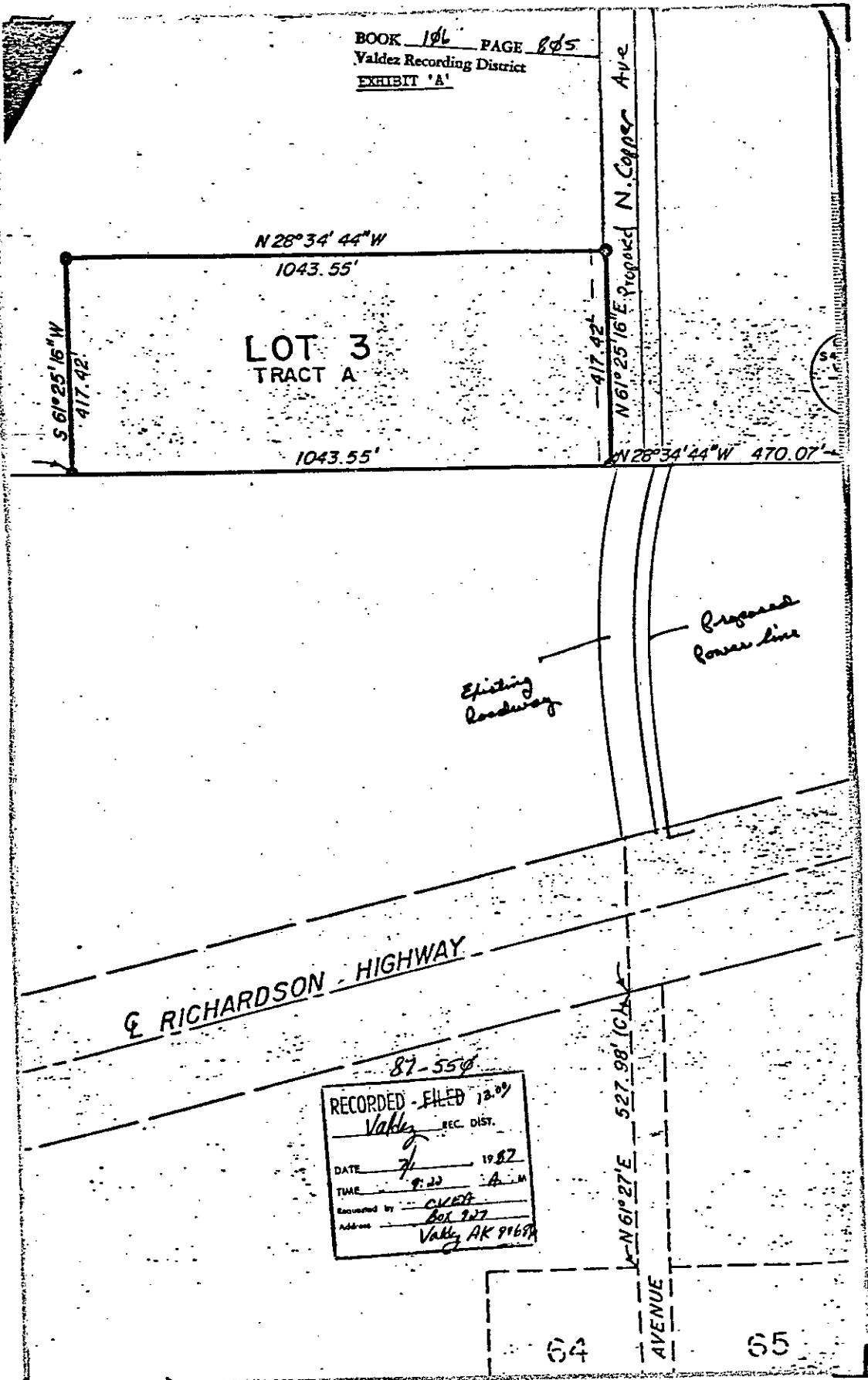
IN WITNESS WHEREOF, I have hereunto set my hand and affixed by official seal in the above-named State the day and year in this certificate first above written.



Lari A. Chavira
Notary Public for Alaska residing at
Valdez, Alaska

My commission expires: My Commission Expires
December 11, 1985

BOOK 106 PAGE 805
Valdez Recording District
EXHIBIT 'A'



COPPER VALLEY ELECTRIC ASSOCIATION, INC.
Glennallen, Alaska

BOOK 108 PAGE 404
Valdez Recording District

RIGHT-OF-WAY EASEMENT

KNOW ALL MEN BY THESE PRESENTS, that we the undersigned (whether one or more)

CITY OF VALDEZ

(XXXXXXXXXX) (XXXXXXXXXXXXXXXXXXXX) for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto the COPPER VALLEY ELECTRIC ASSOCIATION, INC., a cooperative corporation (hereinafter called the "Cooperative") whose postoffice address is Glennallen, Alaska, and to its successors or assigns, the right to enter upon the lands of the undersigned, situated in the Valdez Recording Third Division, State of Alaska, and more particularly described as follows:

A tract of land approximately 9.9 acres in area, located 1 miles from Milepost 0, Richardson Hwy. and further described as being the

"Armory Lease" - legal description attached.

Of Section, 35, Township 8S, Range 6W, C.R.M., and to construction, reconstruct, rephase, repair, operate and maintain on the above-described lands and/or in or upon all streets, roads or highways abutting said lands, an electric transmission and/or distribution line or system; to cut, trim and control the growth by chemical means, machinery or otherwise of trees and shrubbery located within 10 feet of the center line of said line or system, or that may interfere with or threaten to interfere with the operation and maintenance of said line or system (including any control of the growth of other vegetation in the right-of-way which may incidentally and necessarily result from the means of control employed); and to license, permit or otherwise agree to the joint use of occupancy of the line or system by any other person, association or corporation.

The undersigned agree that all poles, wires and other facilities including any main service entrance equipment, installed on the above-described lands at the Cooperative's expense shall remain the property of the Cooperative, removable at the option of the Cooperative.

The undersigned covenant that they are the owners of the above-described lands and the said lands are free and clear of encumbrances and liens of whatsoever character except those being held by the following persons:

IN WITNESS WHEREOF, the undersigned have set their hands and seals this day of August 26 19 87.

Tom Gilson (XXEX)

Acting City Manager (XXEX)

UNITED STATES OF AMERICA)
IN THE PRESENCE OF:) SS

THIS IS TO CERTIFY that on this 26th day of August, 1987, before me, a Notary Public in and for the State of Alaska, residing therein, duly commissioned and sworn, personally appeared Tom Gilson, Acting City Manager (XXXXXXXXXXXXXXXXXXXX), known to me to be the identical individual (s) described in and who executed the foregoing instrument, and he (they) personally acknowledge to me that he (they) executed the same freely and voluntarily for the uses and purposes therein specified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the above-named State the day and year in this certificate first above written.

Margie Lyon (Margie Lyon)
Notary Public for Alaska residing at

Valdez, Alaska

My Commission expires: 3-19-89



DESCRIPTION OF ARMORY LEASE

A PARCEL OF LAND LYING IN SECTION 35, T8S, R6W COPPER
RIVER MERIDIAN, STATE OF ALASKA, VALDEZ RECORDING
DISTRICT, BEING DESCRIBED AS FOLLOWS:

BEGINNING AT CORNER 1, IDENTICAL WITH CORNER 1 OF USS
4868, ALSO THE POINT OF BEGINNING; THENCE N79°01'58"E
A DISTANCE OF 999.99' TO CORNER 2; THENCE S10°57'21"E
A DISTANCE OF 492.95' TO CORNER 3; THENCE S79°01'30"W
A DISTANCE OF 754.96' TO CORNER 4; THENCE N37°23'00"W
A DISTANCE OF 550.54' TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 9.931 ACRES MORE OR LESS.

AS AI
JL

88-405

RECORDED - FILED	1200
Valdez REC. DIST.	
DATE	7-19 1988
TIME	3:13 P.M.
Recorded by	J.V.A.
Address	Valdez, AK

MEMORANDUM OF LEASE FOR RECORDATION

KNOW ALL MEN BY THESE PRESENTS:

CITY OF VALDEZ, ALASKA, a municipal corporation, has leased to Vintage Services Co. that land situated in the Valdez recording District, Third Judicial District, State of Alaska, more particularly described as follows:

Beginning at corner 1 USS 4868; thence north 79 degrees 0 minutes east 2,150 feet; thence south 11 degrees 0 minutes east 1,240 feet; thence north 79 degrees 0 minutes east 350 feet to the Point of Beginning; thence continuing north 79 degrees 0 minutes east 441.5 feet; thence south 11 degrees 0 minutes east 211.5 feet; thence south 79 degrees 0 minutes west 441.5 feet; thence north 11 degrees 0 minutes east 211.5 feet returning to the point of beginning, consisting of approximately 2 acres,

The term of this lease is 25 years commencing on the 11th day of September, 1990, and ending on the 10th day of September, 2015.

This notice is intended to simply make a matter of public record the execution of such lease dated 11, 1990, and is not intended to set forth all of the terms and conditions thereof for which reference must be made to the complete lease instrument in the hands of the Lessor and/or the Lessee.

LESSOR:

CITY OF VALDEZ, ALASKA

By: [Signature]

Mayor

Attest: [Signature]
City Clerk

LESSEE:

By: [Signature]

By: _____

State of Alaska)
THIRD JUDICIAL DISTRICT) ss.

THIS IS TO CERTIFY that on this 10th day of September, 1990, before me, the undersigned, a Notary Public in and for the State of Alaska, personally appeared Terry Lee A. Lay know to me and to me known to be the individual named in and who executed the foregoing document, and he acknowledged to me that he executed the foregoing document as his free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and notarial seal the day and year first hereinabove written.

[Signature]
Notary Public in and for Alaska

My Commission Expires: 7/3/91

Return to:
CITY OF VALDEZ
P.O. BOX 307
VALDEZ, ALASKA 99686

90-0803

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

VINTAGE SERVICES CO.
P.O. BOX 1714
VALDEZ, ALASKA 99686

#59Vintage.MDM

SEP 20 11 30 AM '90

REQUESTED BY City of Valdez
ADDRESS Valdez, AK 99686

MEMORANDUM OF LEASE FOR RECORDATION

KNOW ALL MEN BY THESE PRESENTS:

CITY OF VALDEZ, ALASKA, a municipal corporation, has leased to James Wahrer that land situated in the Valdez recording District, Third Judicial District, State of Alaska, more particularly described as follows:

Beginning at corner number 1 of USS 4868; thence south 79 degrees 0 minutes west 2,150 feet; thence south 11 degrees 0 minutes east 604.5 feet to the True Point of Beginning; thence north 79 degrees 0 minutes east 362.54 feet; thence south 11 degrees 0 minutes west 535.50 feet; thence south 79 degrees 0 minutes west 362.54 feet; thence north 11 degrees 0 minutes west 535.50 feet to the Point of Beginning,

The term of this lease is twenty-five (25) years commencing on the 21st day of June, 1990, and ending on the 31st day of May, 2015.

This notice is intended to simply make a matter of public record the execution of said lease dated June 21, 1990, and is not intended to set forth all of the terms and conditions thereof for which reference must be made to the complete lease instrument in the hands of the Lessor and/or the Lessee.

LESSOR:

CITY OF VALDEZ, ALASKA

By: [Signature]

Mayor

Attest: [Signature]

City Clerk

CITY OF VALDEZ
P.O. Box 307
Valdez, Alaska 99686

LESSEE:

JAMES WAHRER

By: [Signature]

By: _____

JAMES WAHRER
P.O. Box 687
Valdez, Alaska 99686

91-0022
#1000

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

JAN 8 1 36 PM '91

REQUESTED BY CITY OF VALDEZ
ADDRESS PO Box 307
VALDEZ, AK. 99686

EASEMENT

BOOK 116 PAGE 336
Valdez Recording District

KNOWN ALL MEN BY THESE PRESENTS, that the CITY OF VALDEZ, a Municipality, whose mailing address is P.O. Box 307, Valdez, AK 99686, for a good and valuable consideration, the receipt whereof is hereby acknowledged, do hereby grant unto the COPPER VALLEY ELECTRIC ASSOCIATION, INC., a cooperative corporation (hereinafter called the "COOPERATIVE") whose post office address is P.O. Box 45 Glennallen, Ak 99588, and to its successors or assigns, the right to enter upon the lands of the undersigned, situated in the Valdez Recording District, State of Alaska and more particularly described as follows:

A tract of land approximately .15 acres in area, located within Valdez and further described as shown on Exhibit A and as being a 10' WIDE UTILITY EASEMENT 5 FT EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE: STARTING AT THE COPPER VALLEY ELECTRIC ASSOCIATION JUNCTION BOX NUMBER JB-1 1501071. THENCE S 76 DEGREES, A DISTANCE OF 71'; THENCE S 52 DEGREES, A DISTANCE OF 57'; THENCE N 39 DEGREES, A DISTANCE OF 530' ENDING AT THE COTTONWOOD SUBDIVISION SEWAGE LIFT STATION. Section 30, Township 8 South, Range 6 West, CRM, and to construct, reconstruct, rephase, repair, operate and maintain on the above described lands and/or in or upon all streets, roads or highways abutting said lands, an electric transmission and/or distribution line or system; to cut, trim and control the growth by chemical means, machinery or otherwise of trees and shrubbery located within 5 feet of the center line of said line or system, or that may interfere with or threaten to endanger the operation and maintenance of said line or system (including any control of the growth of other vegetation in the right-of-way which may incidentally and necessarily result from the means of control employed) and to license, permit or otherwise agree to the joint use occupancy of the line or system by any other person, association or corporation.

The undersigned agree that all poles, cables or other facilities including any main service entrance equipment, installed on the above described lands at the COOPERATIVE'S expense shall remain the property of the COOPERATIVE, removable at the option of the COOPERATIVE, upon termination of service to or on said lands. However, the CITY OF VALDEZ reserves the right to use, occupy and enjoy its Right-of-Way for a public transportation system and for public transportation purposes in such a manner and at times as it deems necessary, the same as if this instrument had not been executed by the CITY OF VALDEZ. If any such use by the CITY OF VALDEZ shall at any time necessitate any change in location or manner of use of said line or system, or any part thereof, such change or alteration shall be made by the COOPERATIVE with the expense to be the responsibility of the CITY OF VALDEZ. Said change or alteration shall be at the expense of the COOPERATIVE if

EASEMENT

the line or system was not installed within the easement described and/or if the line was not installed to allow construction of transportation improvements.

The undersigned agrees to hold the COOPERATIVE harmless against any claims arising out of injury to or destruction of timber or to fire fighting expenses arising from any clearing or cutting activities by the undersigned.

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 22nd day of November, 1991.

Doug Griffin
Doug Griffin, City Manager

UNITED STATES OF AMERICA)
STATE OF ALASKA) SS

THIS IS TO CERTIFY that on this 22nd day of November, 1991, before me, a Notary Public in and for the State of Alaska, residing therein, duly commissioned and sworn, personally appeared Doug Griffin, City of Valdez, a Municipality, known to me to be the identical individual (s) described in and who executed the foregoing instrument, and he (they) personally acknowledge to me that he (they) executed the same freely and voluntarily for the uses and purposes therein specified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the above named State the day and year in this certificate first above written.

Carol L. Smith
Notary Public for Alaska, Residing at

Valdez, Alaska
My Commission Expires: June 21, 1994



Return recorded document to: COPPER VALLEY ELECTRIC ASSOCIATION, INC.
P.O. Box 45
Glennallen, Ak 99588

COTTONWOOD SUBDIVISION
LIFT STATION SERVICE
AS-BUILT

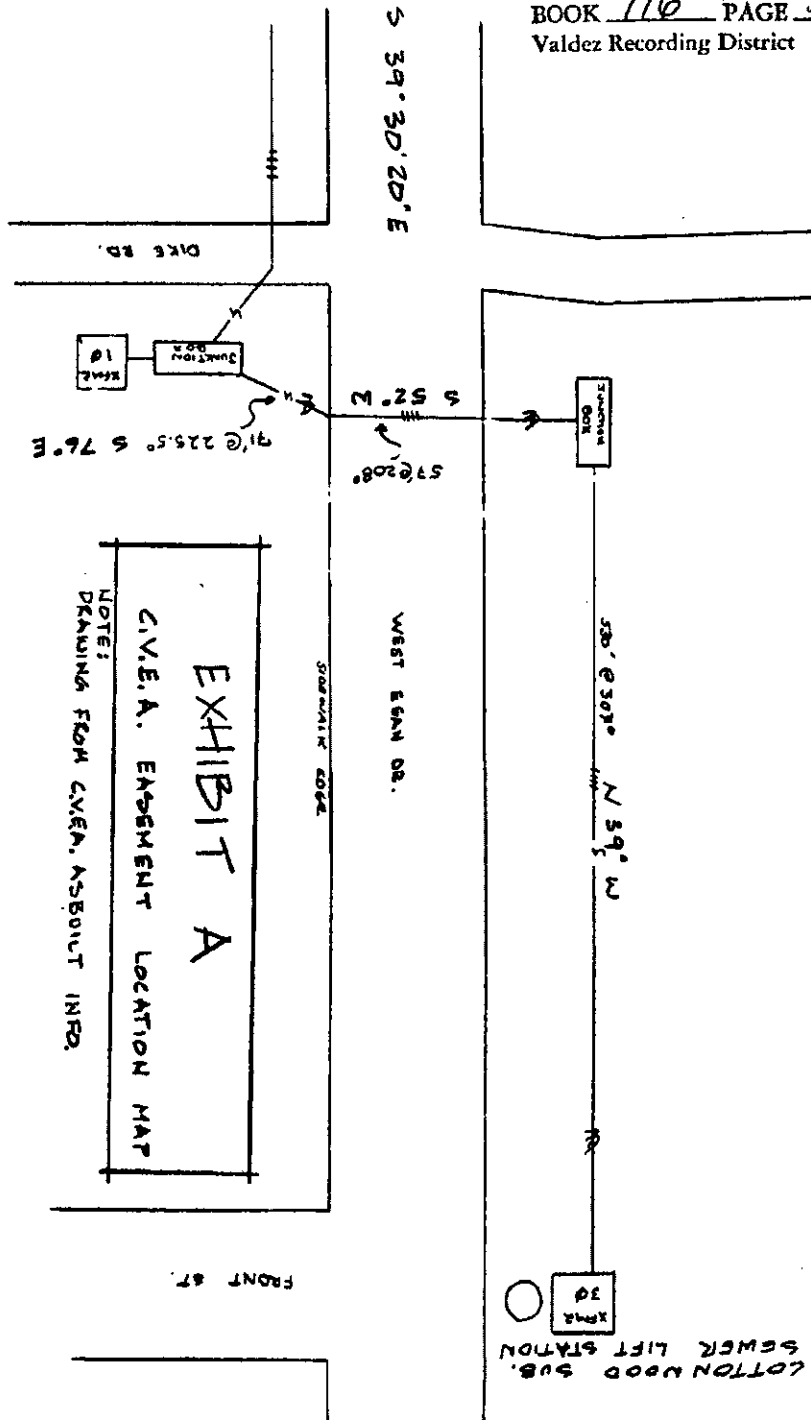
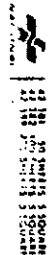


EXHIBIT A
C.I.E.A. EASEMENT LOCATION MAP

NOTE:
DRAWING FROM C.I.E.A. AS-BUILT INFO.

BOOK 116 PAGE 339
Valdez Recording District

9 2-0 2 5 9

\$24.00

RECORDED-FILED
VALDEZ RECORDING
DISTRICT

Apr 14 9 08 AM '32

REQUESTED BY CVEA

ADDRESS _____



United States Department of the Interior

BUREAU OF LAND MANAGEMENT
ALASKA STATE OFFICE
222 W. 7th Avenue, #13
ANCHORAGE, ALASKA 99513-7599

BOOK 112 PAGE 612

Valdez Recording District



CERTIFIED MAIL
RETURN RECEIPT REQUESTED

A-057058 (2627)
(964)bsk

JUN 24 1992

NOTICE

State of Alaska
Department of Natural Resources
Division of Land
Title and Contracts Section
3601 C Street, Suite 960
Anchorage, Alaska 99503

A-057058
State Selection

Meanderable Water Acreage Credit

Pursuant to Sec. 101 of the Submerged Lands Act Amendment of August 16, 1988, P.L. 100-395, 43 U.S.C. 1631, the recalculation of meanderable waters for T. 9 S., R. 5 W., Copper River Meridian, Alaska, was completed and an amended plat of survey was filed on June 28, 1991.

The records show that patent 50-76-0042, recorded in the Valdez Recording District, Book 79, Pages 97 and 98, was granted to the State on November 13, 1975, for all of the lands in this Township. The acreage charged against the General Purposes Grant entitlement was 22,610.69 acres.

As a result of the recalculation, there were 2,321.10 acres of meanderable water identified on the attached amended plat of survey, as per Sec. 101 of the Submerged Lands Act Amendment of August 16, 1988, P.L. 100-395, 43 U.S.C. 1631.

Patent 50-76-0042 will not be corrected; however, the State of Alaska will be credited with 2,321.10 acres under the General Purposes Grant entitlement. This acreage shall be prioritized from other validly selected lands.

Barbara S. Knudsen
Barbara S. Knudsen
Lead Land Law Examiner
Branch of Doyon/NW Adjudication

BOOK 117 PAGE 613
Valdez Recording District

VALDEZ RECORDING DISTRICT

GRANTOR:

UNITED STATES
BUREAU OF LAND MANAGEMENT
BRANCH OF DOYON ADJUDICATION
222 WEST SEVENTH AVENUE, #13
ANCHORAGE, ALASKA 99513

RETURN TO GRANTEE:

STATE OF ALASKA
DEPT OF NATURAL RESOURCES
DIVISION OF LAND
TITLE ADMINISTRATION UNIT
3601 C STREET, SUITE 960
ANCHORAGE, ALASKA 99503

TOWNSHIP 9 SOUTH, RANGE 5 WEST, OF

AMENDED

SECOND STANDARD PARALLEL SOUTH

Sec. 33 Sec. 34

T. 9 S.
R. 5 W. / R. 5 W.

25.06
WEST

23.45
W. (74.81)

190.55

WEST

100.17

80.00

Sec. 6

Sec. 5

Sec. 4

Sec. 3

Sec. 7

U.S.S.
3538

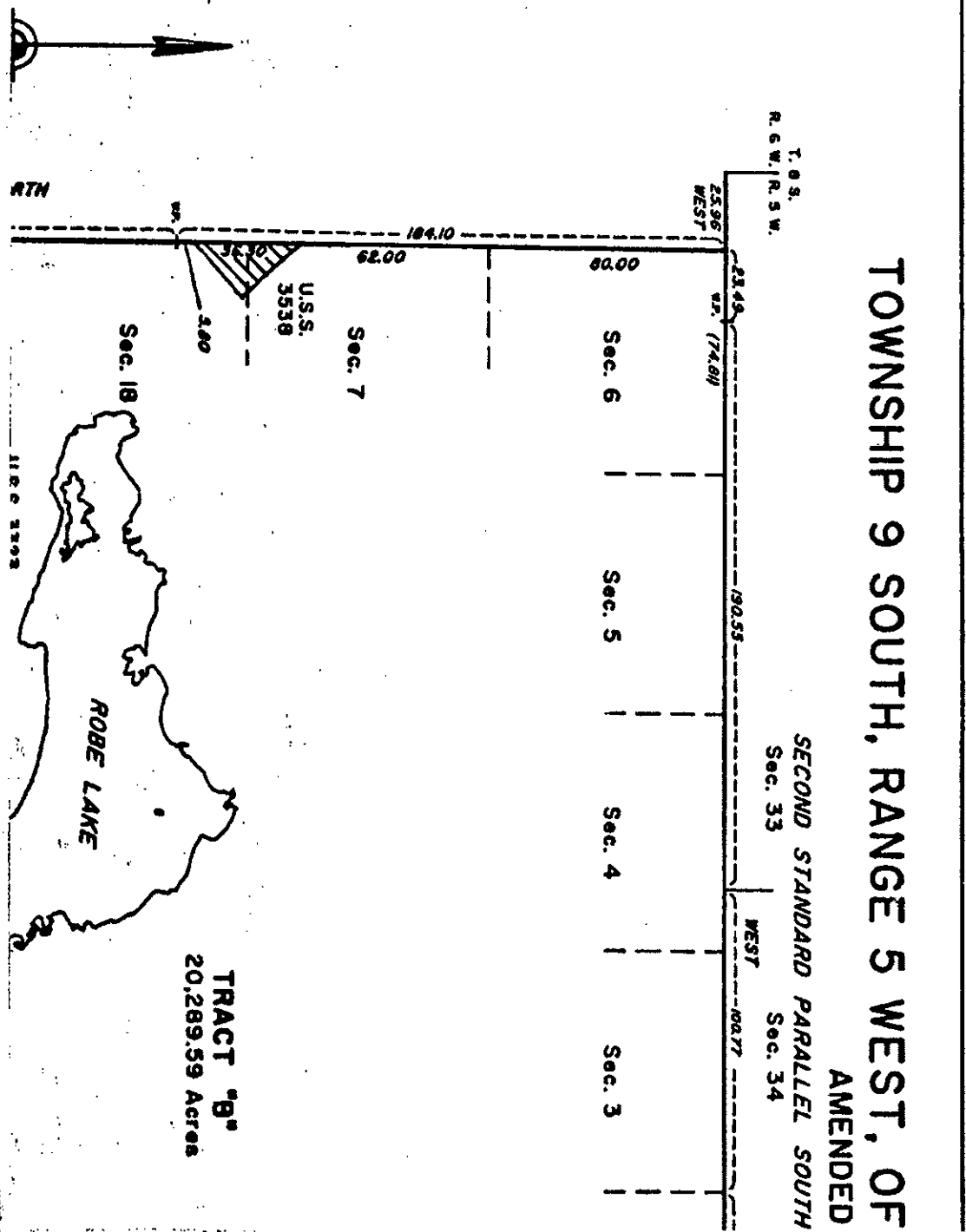
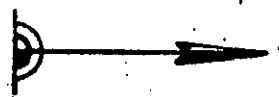
TRACT "B"
20,289.59 Acres

Sec. 18

ROBE LAKE

RTH

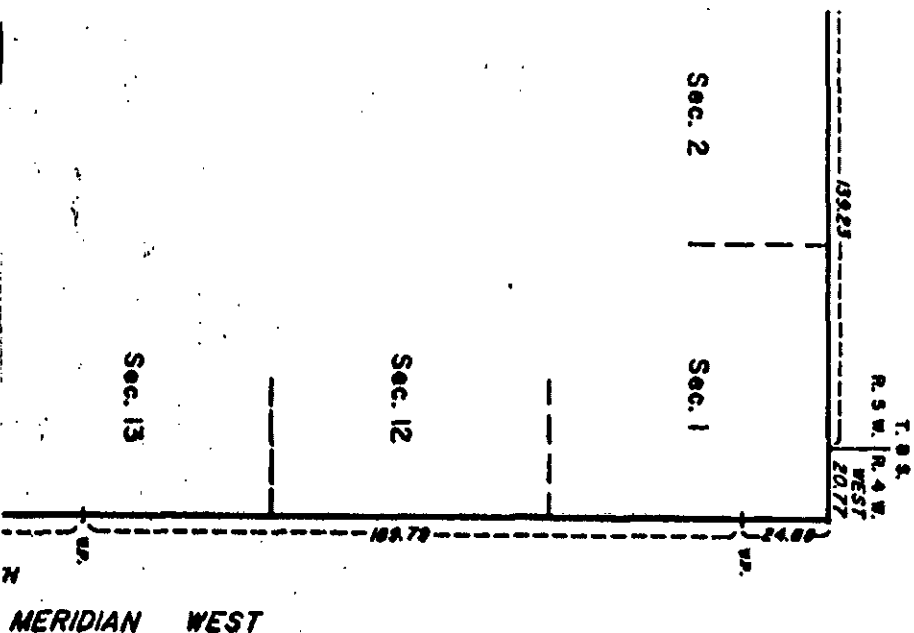
1100 2202



Officially Filed
DATE JUNE 28, 1991

ORIGINAL

THE COPPER RIVER MERIDIAN, ALASKA PLAT



This plat was created to comply with the Memorandum of Agreement Between U. S. Department of the Interior and State of Alaska dated March 28, 1984, by segregating meanderable water for adjustment of acreage charged against the State's land entitlement.

This amended plat of original Tract "A", Township 9 South, Range 5 West, Copper River Meridian, Alaska, revises the hydrography and segregates the areas of meanderable water from the original net area of Tract "A". These revisions, creating Tract "B", are based upon color infrared photography flown in August, 1978, by the National Aeronautics and Space Administration and the plat of Township 9 South, Range 5 West, Copper River Meridian, Alaska, accepted December 19, 1974.

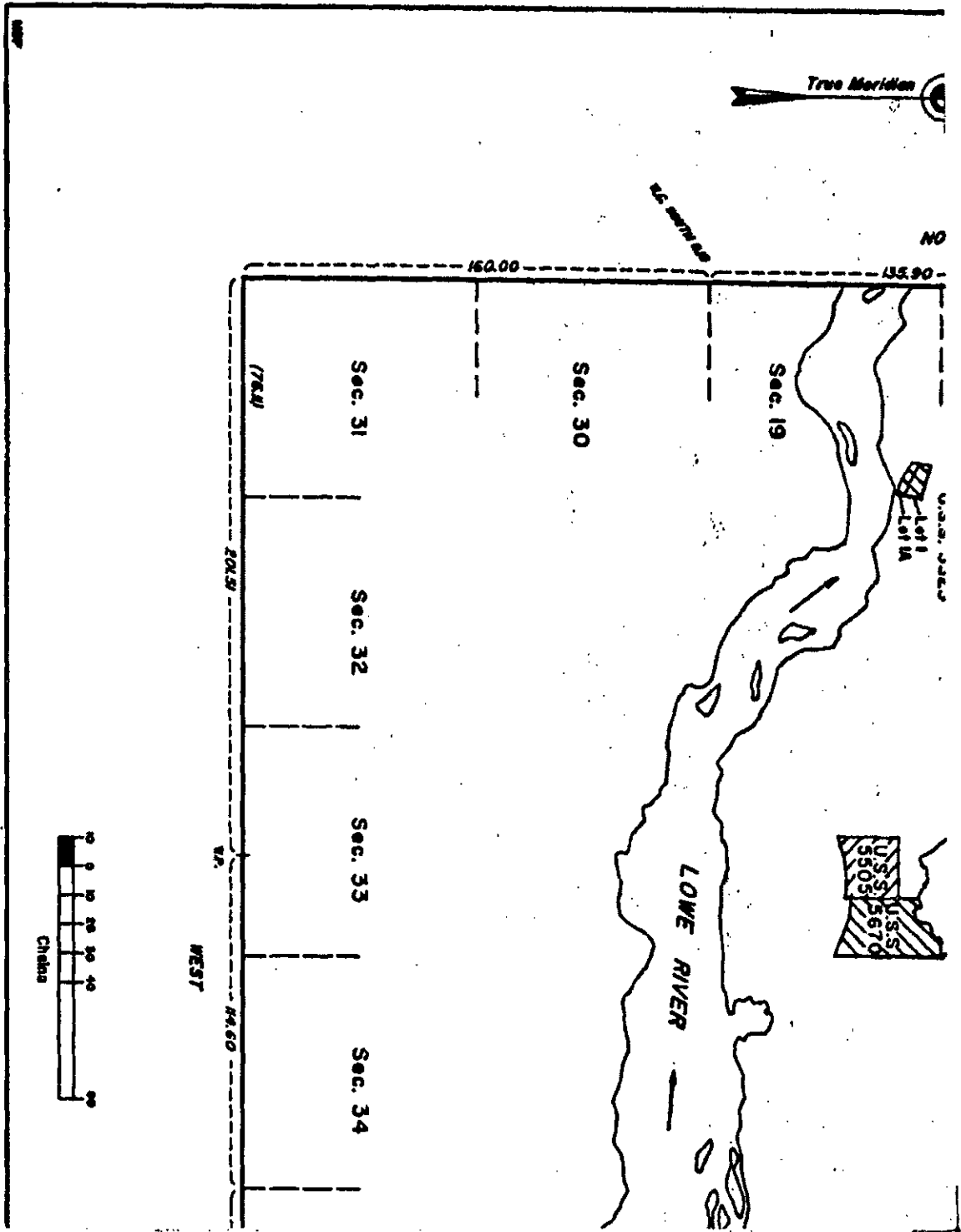
Original Net Area Tract "A" 22,610.63 Acres

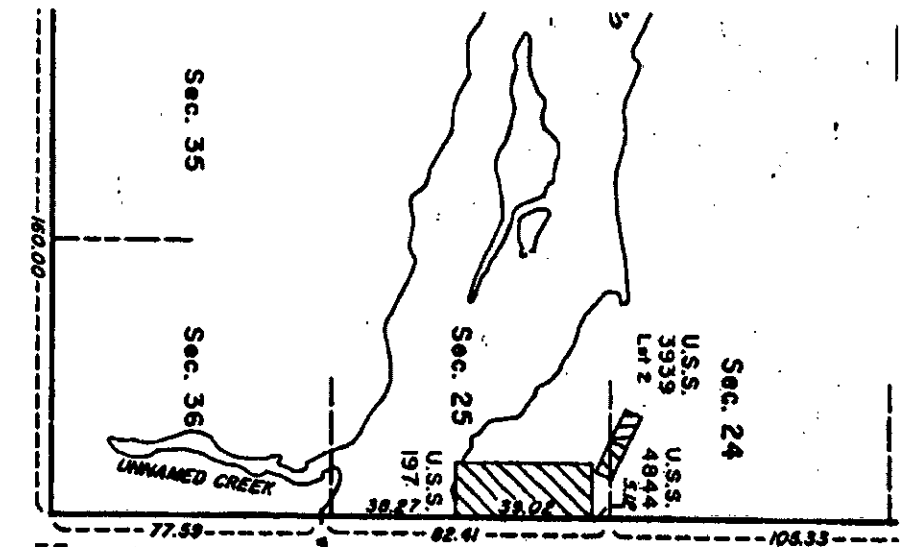
Exclusions:

Lower River and unnamed creek 1628.02 Acres
Robe Lake 693.08 Acres

Total Exclusions: 2321.10 Acres

Net Area Tract "B" 20,289.53 Acres





Acceptance of this survey does not purport to transfer any interest in submerged lands to which the State of Alaska is entitled under the Equal Footing Doctrine and Section 6(m) of the Alaska Stevedore Act, P.L. 85-508, notwithstanding the use, location, or absence of meander lines to depict water bodies.

UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
Anchorage, Alaska

This amended plat is based upon the official records and, having been correctly prepared in accordance with the regulations of this Bureau, is hereby accepted.

For the Director

Charles H. Cauder 5 June 1991
Date

Deputy State Director for Cadastral Survey,
Alaska

Latitude 61°02'18.37" N.
Longitude 140°01'08.45" W.
(NAD 27)

BOOK 117 PAGE 618
Valdez Recording District

92-0837

N/C

RECORDED ~~FILED~~
VALDEZ RECORDING
DISTRICT

AUG 10 1 50 PM '92

REQUESTED BY AS/AL

ADDRESS 3601 C ST STE 960
ANCH. AK. 99503

**CITY OF VALDEZ, ALASKA
CONDITIONAL USE PERMIT**

CUP Number: 19-01
Legal Description: Portion of Tract A, ASLS 79-116
Conditional Use Permit: Roger Kipar (applicant)
Approving Authority: Valdez Planning & Zoning Commission
Date of Approval: March 13, 2019
Owners of Record: City of Valdez
Zoning District: Heavy industrial

Conditions of the Permit:

1. The Conditional Use Permit (CUP) is granted to Roger Kipar for gravel extraction using heavy equipment, including excavators and/or front end loaders on 37 acres, as defined in the forthcoming lease.
2. Mr. Kipar must secure an approved gravel lease for the area from the City of Valdez.
3. The term of the CUP is for ten (10) years from date of approval.
4. Use Within Twelve Months Required. In conformance with Valdez Municipal Code Section 17.06.070 (B), any conditional use, variance or exception approved by the Planning & Zoning Commission shall be conditional upon the privilege granted being utilized within twelve months after the effective date of approval.

Recording Procedure: Valdez Municipal Code Section 17.06.090(C)

The City shall be responsible for recording actions by the Planning and Zoning Commission on zoning variances, zoning changes, text amendments, exceptions or conditional uses to the title record of the affected parcel(s). The applicant shall be responsible for payment of recording fees.

Authorizing Signature: _____

Jess Gondek

City of Valdez Planning and Zoning Commission Chairman

STATE OF ALASKA)
) SS.
THIRD JUDICIAL DISTRICT)

THIS IS TO CERTIFY that on this 18th day of April, 2019, before me, the undersigned, a Notary in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Jess Gondek, known to me and to me known to be the Planning and Zoning Chairman of the City of Valdez, and the individual named in and who executed the forgoing instrument, and they acknowledged to me the they did sign and seal the name as their voluntary act and deed and was authorized to do so by action of the Planning & Zoning Commission of the City of Valdez, Alaska for the uses and purposes therein mentioned.

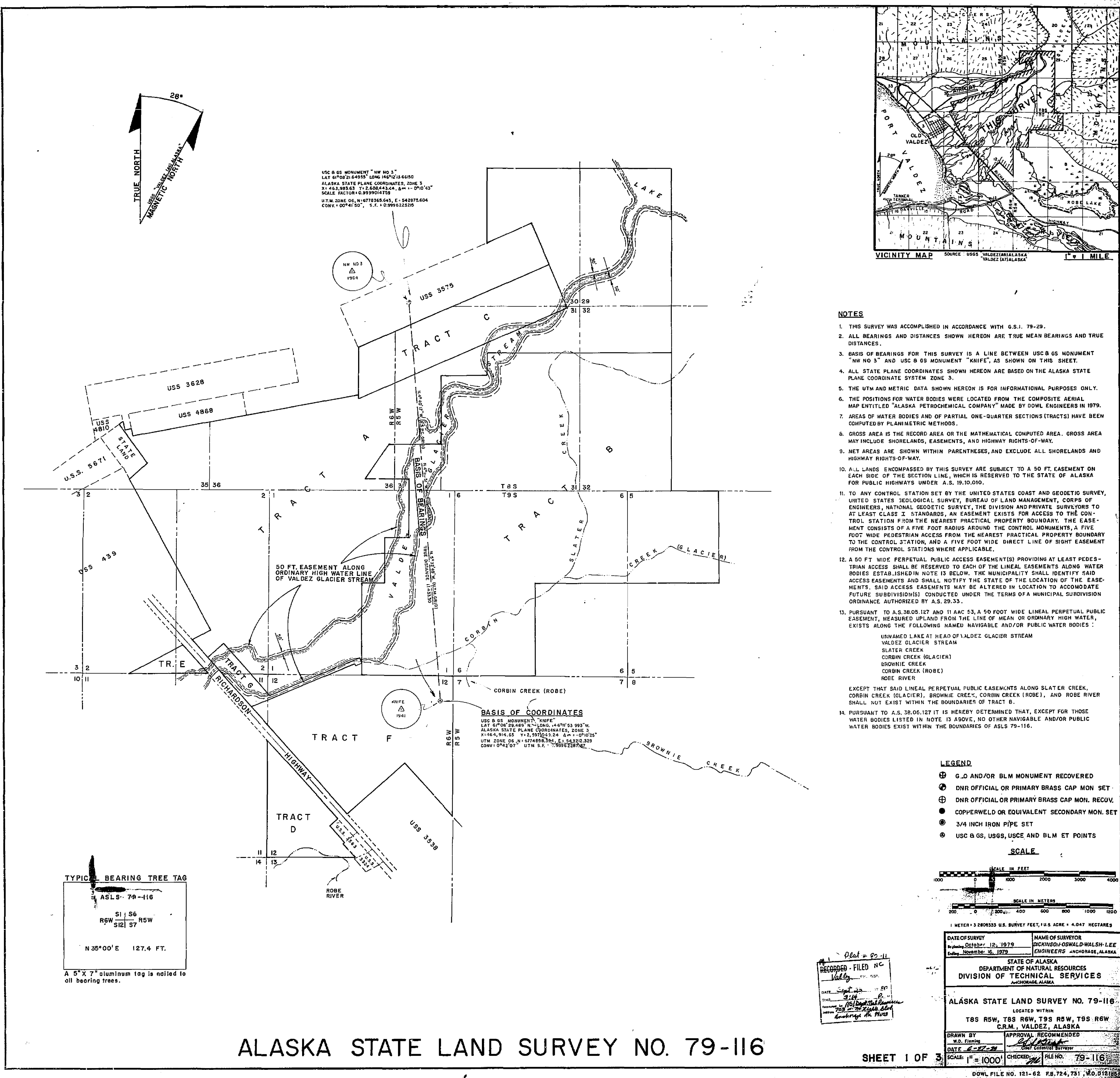
IN WITNESS WHEREOF, I have hereunto set and notarial seal in the day and year first hereinabove written.



N. LeRoy
Notary Public in and for Alaska
My Commission expires: 1-19-2022

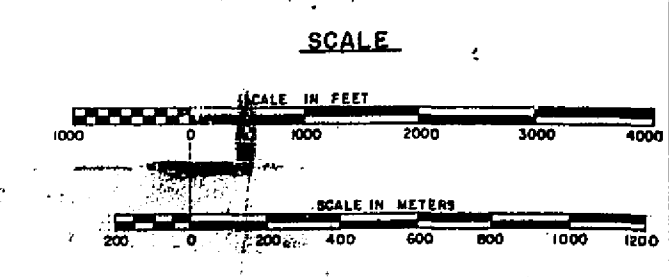
VALDEZ RECORDING DISTRICT
Return to: City of Valdez- CEDD
P.O. Box 307
Valdez, AK 99686





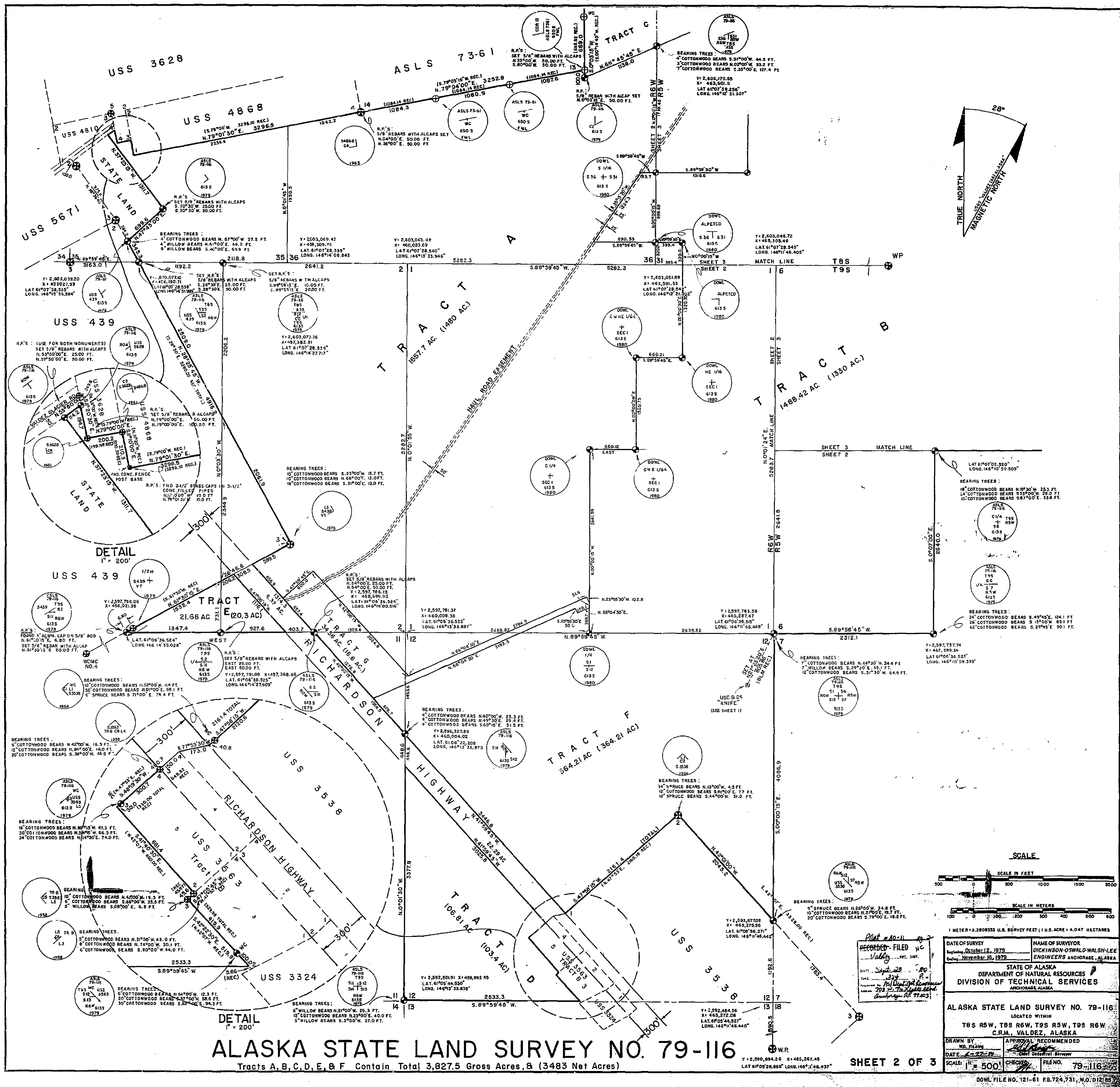
- NOTES**
1. THIS SURVEY WAS ACCOMPLISHED IN ACCORDANCE WITH G.S.I. 79-29.
 2. ALL BEARINGS AND DISTANCES SHOWN HEREON ARE TRUE MEAN BEARINGS AND TRUE DISTANCES.
 3. BASIS OF BEARINGS FOR THIS SURVEY IS A LINE BETWEEN USC & GS MONUMENT "NW NO 3" AND USC & GS MONUMENT "KNIFE", AS SHOWN ON THIS SHEET.
 4. ALL STATE PLANE COORDINATES SHOWN HEREON ARE BASED ON THE ALASKA STATE PLANE COORDINATE SYSTEM ZONE 3.
 5. THE UTM AND METRIC DATA SHOWN HEREON IS FOR INFORMATIONAL PURPOSES ONLY.
 6. THE POSITIONS FOR WATER BODIES WERE LOCATED FROM THE COMPOSITE AERIAL MAP ENTITLED "ALASKA PETROCHEMICAL COMPANY" MADE BY DOWL ENGINEERS IN 1979.
 7. AREAS OF WATER BODIES AND OF PARTIAL ONE-QUARTER SECTIONS (TRACTS) HAVE BEEN COMPUTED BY PLANIMETRIC METHODS.
 8. GROSS AREA IS THE RECORD AREA OR THE MATHEMATICAL COMPUTED AREA. GROSS AREA MAY INCLUDE SHORELANDS, EASEMENTS, AND HIGHWAY RIGHTS-OF-WAY.
 9. NET AREAS ARE SHOWN WITHIN PARENTHESES, AND EXCLUDE ALL SHORELANDS AND HIGHWAY RIGHTS-OF-WAY.
 10. ALL LANDS ENCOMPASSED BY THIS SURVEY ARE SUBJECT TO A 50 FT. EASEMENT ON EACH SIDE OF THE SECTION LINE, WHICH IS RESERVED TO THE STATE OF ALASKA FOR PUBLIC HIGHWAYS UNDER A.S. 19.10.010.
 11. TO ANY CONTROL STATION SET BY THE UNITED STATES COAST AND GEODETIC SURVEY, UNITED STATES GEOLOGICAL SURVEY, BUREAU OF LAND MANAGEMENT, CORPS OF ENGINEERS, NATIONAL GEODETIC SURVEY, THE DIVISION AND PRIVATE SURVEYORS TO AT LEAST CLASS I STANDARDS, AN EASEMENT EXISTS FOR ACCESS TO THE CONTROL STATION FROM THE NEAREST PRACTICAL PROPERTY BOUNDARY. THE EASEMENT CONSISTS OF A FIVE FOOT RADIUS AROUND THE CONTROL MONUMENTS, A FIVE FOOT WIDE PEDESTRIAN ACCESS FROM THE NEAREST PRACTICAL PROPERTY BOUNDARY TO THE CONTROL STATION, AND A FIVE FOOT WIDE DIRECT LINE OF SIGHT EASEMENT FROM THE CONTROL STATIONS WHERE APPLICABLE.
 12. A 50 FT. WIDE PERPETUAL PUBLIC ACCESS EASEMENT(S) PROVIDING AT LEAST PEDESTRIAN ACCESS SHALL BE RESERVED TO EACH OF THE LINEAL EASEMENTS ALONG WATER BODIES ESTABLISHED IN NOTE 13 BELOW. THE MUNICIPALITY SHALL IDENTIFY SAID ACCESS EASEMENTS AND SHALL NOTIFY THE STATE OF THE LOCATION OF THE EASEMENTS. SAID ACCESS EASEMENTS MAY BE ALTERED IN LOCATION TO ACCOMMODATE FUTURE SUBDIVISION(S) CONDUCTED UNDER THE TERMS OF A MUNICIPAL SUBDIVISION ORDINANCE AUTHORIZED BY A.S. 29.33.
 13. PURSUANT TO A.S. 38.05.127 AND 11 AAC 53, A 50 FOOT WIDE LINEAL PERPETUAL PUBLIC EASEMENT, MEASURED UPLAND FROM THE LINE OF MEAN OR ORDINARY HIGH WATER, EXISTS ALONG THE FOLLOWING NAMED NAVIGABLE AND/OR PUBLIC WATER BODIES:
UNNAMED LAKE AT HEAD OF VALDEZ GLACIER STREAM
VALDEZ GLACIER STREAM
SLATER CREEK
CORBIN CREEK (GLACIER)
BROWNIE CREEK
CORBIN CREEK (ROBE)
ROBE RIVER
EXCEPT THAT SAID LINEAL PERPETUAL PUBLIC EASEMENTS ALONG SLATER CREEK, CORBIN CREEK (GLACIER), BROWNIE CREEK, CORBIN CREEK (ROBE), AND ROBE RIVER SHALL NOT EXIST WITHIN THE BOUNDARIES OF TRACT B.
 14. PURSUANT TO A.S. 38.05.127 IT IS HEREBY DETERMINED THAT, EXCEPT FOR THOSE WATER BODIES LISTED IN NOTE 13 ABOVE, NO OTHER NAVIGABLE AND/OR PUBLIC WATER BODIES EXIST WITHIN THE BOUNDARIES OF ASLS 79-116.

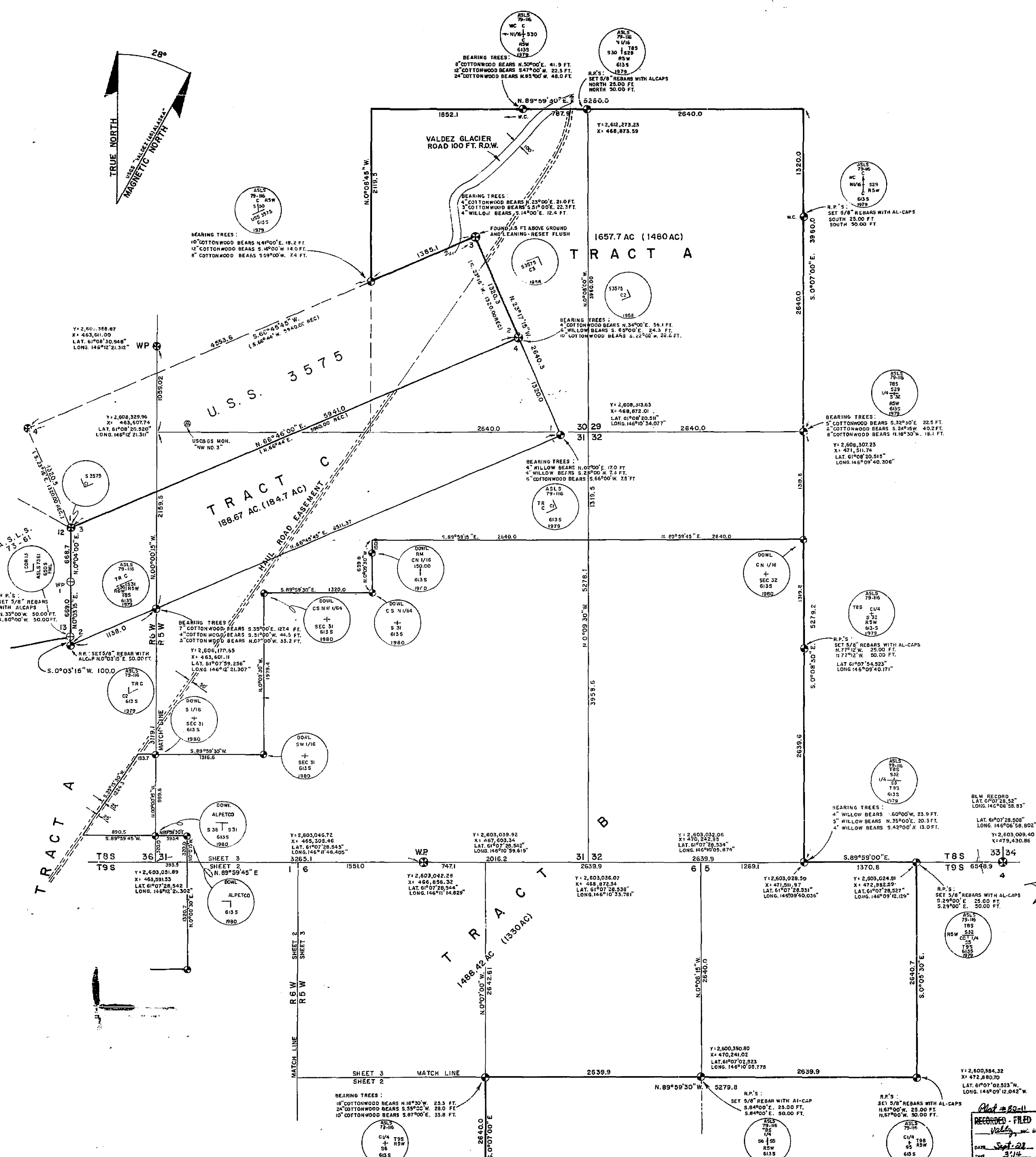
- LEGEND**
- ① G.O. AND/OR BLM MONUMENT RECOVERED
 - ② DNR OFFICIAL OR PRIMARY BRASS CAP MON. SET
 - ③ DNR OFFICIAL OR PRIMARY BRASS CAP MON. RECOVERED
 - COPPERWELDED OR EQUIVALENT SECONDARY MON. SET
 - ⊙ 3/4 INCH IRON PIPE SET
 - ⊙ USC & GS, USGS, USCE AND BLM ET POINTS



DATE OF SURVEY Beginning: October 12, 1979 Ending: November 16, 1979		NAME OF SURVEYOR DICKINSON-OSWALD-WALSH-LEE ENGINEERS ANCHORAGE, ALASKA	
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF TECHNICAL SERVICES ANCHORAGE, ALASKA			
ALASKA STATE LAND SURVEY NO. 79-116 LOCATED WITHIN T8S R5W, T8S R6W, T9S R5W, T9S R6W C.R.M., VALDEZ, ALASKA			
DRAWN BY W.D. Fleming		APPROVAL RECOMMENDED [Signature] Chief Control Surveyor	
DATE: 6-22-80		CHECKED: [Signature] FILE NO.: 79-116	
SCALE: 1" = 1000'			
DOWL FILE NO. 121-62 FB, 724, 731, 740, 712			

ALASKA STATE LAND SURVEY NO. 79-116





EASEMENTS AND WATER BODIES

I hereby certify that I have established the navigable and public waters and the easements to and along said waters pursuant to the requirements of A.S. 38.05.127. (See notes 12, 13, and 14.)

Date 7-22-80
Director
Division of Forest, Land and Water Management

CERTIFICATE OF CLAIMANT

We hereby certify that we are the legal claimants of the property shown hereon and that we hereby approve this plat of survey.

Date 7/19/80
Authorized Official
City of Valdez

NOTARY'S ACKNOWLEDGEMENT

Subscribed and sworn to before me this 19th day of July, 1980.

Notary Public for Alaska
My Commission Expires 12/30/81

OWNERSHIP CERTIFICATE

I, the undersigned, hereby certify that I am the Director, Alaska Division of Technical Services, and that the State of Alaska is the owner of ASLS 79-116 as shown hereon. I hereby approve this survey and plat for the State of Alaska.

Date 9/22/80
Director
Alaska Division of Technical Services

NOTARY'S ACKNOWLEDGEMENT

Subscribed and sworn to before me this 22 day of Sept, 1980.

Notary Public for Alaska
My Commission Expires 09/1980

DEDICATION OF EASEMENTS, PUBLIC UTILITIES AND RIGHTS-OF-WAY

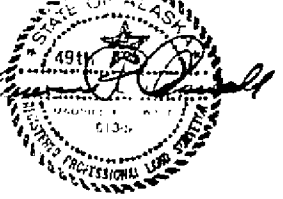
I hereby dedicate for public or private use, as noted, all easements, public utility areas, and rights-of-way as shown and described hereon.

Date 9/22/80
Director
Alaska Division of Technical Services

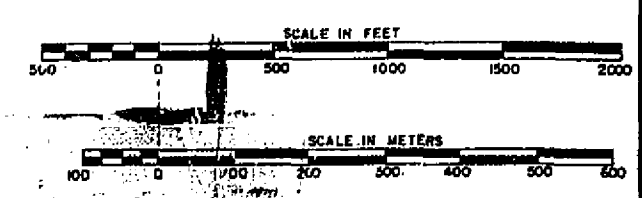
SURVEYOR'S CERTIFICATE

I hereby certify that I am properly registered and licensed to practice land surveying in the State of Alaska, and that this plat represents a survey made by me or under my direct supervision, and the monuments shown thereon actually exist as described, and that all dimensions and other details are correct.

Date 7/22/80 Registration Number 613-S
Registered Land Surveyor



SCALE



1 INCH = 5,280 FEET U.S. SURVEY FEET; 1 U.S. ACRE = 4,047 HECTARES

DATE OF SURVEY Beginning <u>October 12, 1979</u> Ending <u>November 18, 1979</u>		NAME OF SURVEYOR <u>DICKINSON-DOWD WALSH-LEE</u> <u>ENGINEERS ANCHORAGE, ALASKA</u>	
STATE OF ALASKA DEPARTMENT OF NATURAL RESOURCES DIVISION OF TECHNICAL SERVICES ANCHORAGE, ALASKA			
ALASKA STATE LAND SURVEY NO. 79-116 LOCATED WITHIN T8S R5W, T8S R6W, T9S R5W, T9S R6W C.R.M., VALDEZ, ALASKA			
DRAWN BY W.D. Hines		APPROVED/RECOMMENDED <u>[Signature]</u> [Signature] [Signature]	
DATE <u>6-27-80</u>		CHECKED FILE NO. <u>79-116</u>	
SCALE: 1" = 500'			
DOWL FILE NO. 121-60, F.B. 724, 731, W. 0101200			