

POSSIBLE MOTION

I MOVE TO approve a Consent of Assignment and Assumption of Tidelands Lease between the (owner) City and Borough of Sitka, (assignor) Sheldon Jackson College and (assignee) Sitka Sound Science Center.

CONSENT TO AND ASSIGNMENT AND ASSUMPTION OF TIDELANDS LEASE

This Consent To And Assignment And Assumption Of Tidelands Lease (“Lease Assignment”) is executed by the tidelands owner, CITY AND BOROUGH OF SITKA, 100 Lincoln Street, Sitka, Alaska 99835 (“Owner”), SHELDON JACKSON COLLEGE, P.O. Box 479, Sitka, Alaska 99835 (“Assignor”), and SITKA SOUND SCIENCE CENTER, 834 Lincoln Street, Sitka, Alaska 99835 (“Assignee”), collectively referred to as “Parties,” regarding the Tidelands Lease executed between the Owner and Assignor on September 11, 1985 (“Tidelands Lease”).

In consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, and based on the authority to assign as set out in the Tidelands Lease at section 2(c), the Owner consents to this Assignment. Assignor consents to this Assignment, based on the consideration provided by Assignee, as set out in the “Purchase & Sale Agreement” executed on November 4, 2010 between these parties.

Therefore, based on this Assignment, Owner consents to the assignment of the Tidelands Lease to Assignee, Assignor agrees to assignment of the Tidelands Lease to Assignee, and Assignee agrees to assumption of the Tidelands Lease. By this Assignment, all rights, title and interest held by Assignor in the Tidelands Lease are assumed by Assignee. The Parties agree that this Assignment is made for the purpose of allowing Assignee, its assigns as approved by the Owner in accordance with the Tidelands Lease, for the remainder of the 50 year lease term, to have and enjoy all rights of possession and use, and to undertake all responsibilities and obligations, which might otherwise flow to or be incumbent upon the Assignor under the Tidelands Lease, subject to the rents, covenants, conditions, and provisions as stated in the Tidelands Lease.

If at any time a default shall be made by the Assignees in payment of any sum due under the Tidelands Lease, it shall be lawful for the Owner to foreclose as permitted by law. Owner and Assignee may maintain such other remedies as the law, this Assignment, and the Tidelands Lease may afford.

OWNER:

City and Borough of Sitka

By: Jim Dinley

Its: Municipal Administrator

STATE OF ALASKA)
) ss
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of November, 2010, before me, the undersigned, a notary public in and for the State of Alaska, personally appeared JIM DINLEY, and who by executing this document, acknowledges that he is authorized to execute on behalf of the City and Borough of Sitka, and does so freely and voluntarily.

Notary Public in and for the State of Alaska
My Commission Expires: _____

ASSIGNOR:

Sheldon Jackson College

By: John Holst

Its: Authorized Representative

STATE OF ALASKA)
) ss
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of November, 2010, before me, the undersigned, a notary public in and for the State of Alaska, personally appeared JOHN HOLST, and who by executing this document, acknowledges that he is authorized to execute on behalf of Shelton Jackson College, and does so freely and voluntarily.

Notary Public in and for the State of Alaska
My Commission Expires: _____

ASSIGNEE:

SITKA SOUND SCIENCE CENTER

By: Lisa Busch
Its: Director

STATE OF ALASKA)
) **ss:**
FIRST JUDICIAL DISTRICT)

THIS CERTIFIES that on this ____ day of November, 2010, before me, the undersigned, a notary public in and for the State of Alaska, personally appeared LISA BUSCH, and who by executing this document, acknowledges that she is authorized to execute on behalf of Sitka Sound Science Center, and does so freely and voluntarily.

Notary Public in and for the State of Alaska
My Commission Expires: _____