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AM 597-99

Section 1. The Municipality of Anchorage is authorized to consent to the assignment of the lease of Lot 7B, Port of Anchorage Subdivision, located within the Anchorage Recording District of the Third Judicial District, composed of approximately

NOW, THEREFORE, the Municipal Assembly ordains:

ordinance only.

WHEREAS, AMC 25.30.020 states that disposal of Municipal land shall be by

the lease; and,

WHEREAS, Equilon's request to assign the lease to Tesoro has been reviewed by the Anchorage Port Commission and the Commission has concurred with the assignment of

WHEREAS, Assignee, Tesoro Alaska Company, has acknowledged that it will continue to provide, where economically feasible and on a space available basis, terminating arrangements for the throughput/storage of petroleum products with third parties on the leased Premises; and,

WHEREAS, Assignee, Tesoro Alaska Company, has acknowledged and reaffirmed its responsibility as Lessee to aid and promote the development and commerce of the Port of Anchorage, including submission of an Annual Port Promotion Plan, coupled with Tesoro providing to the Port an annual grant in the amount of THIRTY THOUSAND DOLLARS (\$30,000.00) for a five year period to support Port marketing efforts; and,

WHEREAS, Assignor, Equilon Enterprises LLC, has agreed to reimburse the Port of Anchorage for the Port's administrative expenses involved with the assignment up to an amount of TEN THOUSAND DOLLARS (\$10,000.00); and,

WHEREAS, Tesoro intends to utilize the premises as petroleum distribution plant consistent with the previous activities of Equilon and Texaco Refining and Marketing, Inc.; and,

WHEREAS, Equilon Enterprises LLC has requested the Municipality to consent to the assignment of Equilon's leasehold interest in Lot 7B, Port of Anchorage Subdivision, to Tesoro Alaska Company; and,

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY AUTHORIZING THE CONSENT TO THE ASSIGNMENT OF THE LEASE OF LOT 7B, PORT OF ANCHORAGE SUBDIVISION, TOTALING 380,559 SQUARE FEET, FROM EQUILON ENTERPRISES LLC TO TESORO ALASKA COMPANY

Submitted by: Chairman of the Assembly
At the request of the Mayor
Prepared by: Port Director
For reading: June 15, 1999
ANCHORAGE, ALASKA
AO NO. 99-100

CLERK'S OFFICE

APPROVED

Date: 7-20-99

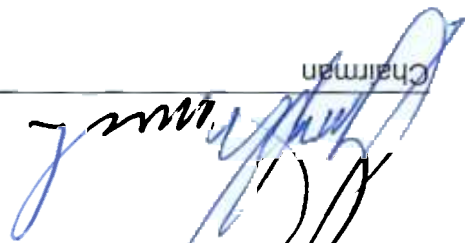
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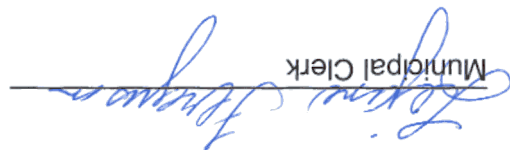
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380,559 square feet, from Equilon Enterprises LLC, successor in interest to Texaco Refining & Marketing, Inc., to Tesoro Alaska Company upon the terms and conditions summarized in the Assembly Memorandum No. 597-99 submitted to the Assembly in conjunction with this ordinance and attached hereto.

Section 2. This ordinance shall take effect immediately upon passage and approval.

PASSED AND APPROVED by the Anchorage Assembly this 20th day of July, 1999.


Chairman


Municipal Clerk

ATTEST: