

Presented by: Manager
Introduced February 20, 1975
Referred to:

A RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial 301

A RESOLUTION APPROVING THE UNITIZATION FOR MINING PURPOSES OF THOSE PROPERTIES OBTAINED BY THE CITY AND BOROUGH FROM ALASKA ELECTRIC LIGHT AND POWER COMPANY WITH CERTAIN MINING PROPERTIES STILL HELD BY THAT COMPANY, AND APPROVING AN AGREEMENT ENTITLED "AGREEMENT UNITIZING MINING PROPERTIES".

WHEREAS, the City and Borough of Juneau has acquired from Alaska Electric Light and Power Company certain properties which include valuable mining and mineral rights, and

WHEREAS, such mining and mineral rights constitute a substantial part of the mining and mineral rights used in the old AJ mine, and

WHEREAS, Alaska Electric Light and Power Company possesses property, mining and mineral rights which constitute a substantial part of the mining and mineral rights used in the operation of the AJ and Treadwell mines, and

WHEREAS, the recent increase in the price of gold makes it likely that the AJ and Treadwell mining properties could be mined profitably, and

WHEREAS, the split ownership of the properties involved creates an impediment to the economical operation of such mining properties, and

WHEREAS, the city and borough of Juneau and Alaska Electric Light and Power Company desire to make such property available for exploration, development and mining, and

WHEREAS, the "unitization" of such properties will remove said impediment, and

WHEREAS, the City and Borough of Juneau and Alaska Electric Light and Power Company desire to cooperate in attracting a mining company to explore, develop and operate the mining properties.

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

1. That the Agreement attached hereto as Appendix A is hereby approved by the Assembly of the City and Borough of Juneau.

2. That the Manager is hereby authorized to execute the attached "Agreement Unitizing Mining Properties".

3. That the Manager is hereby authorized to execute such amendments to said agreement as may be authorized and approved by motion of the Assembly from time to time.

4. That the Assembly may give direction to the Manager in matters related to the performance of said Agreement by motion.

5. That the Assembly may appoint a committee of the Assembly to which it may delegate all or any of the authority and duties of the Assembly under said Agreement and may make such appointment and delegation by motion.

Adopted this 20th day of February, 1975.

Wm R Macomber
Mayor

Attest:

Elmer J. Emery
Clerk