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| Introduced by: | Mayor |
| Date: | 01/06/09 |
| Hearings: | 02/03/09 & 02/17/09 |
| Action: | Postponed until 02/17/09 |
| Date: | 02/17/09 |
| Action: | Postponed until 03/03/09 |
| Date: | 03/03/09 |
| Action: | Failed to Enact |
| Vote: | 0 Yes, 9 No, 0 Absent |

**KENAI PENINSULA BOROUGH
ORDINANCE 2009-02**

**AN ORDINANCE AUTHORIZING A FIVE-YEAR EXTENSION OF THE OPTION TO
LEASE LADD LANDING BETWEEN THE KENAI PENINSULA BOROUGH AND
PACRIM COAL, LP**

- WHEREAS,** the borough entered into the "Option to Lease Ladd Landing" (hereinafter "Option") on March 10, 1987, pursuant to Ordinance 87-05; and
- WHEREAS,** the Option has subsequently been extended and amended as authorized by Ordinance 92-03, Ordinance 97-20, Ordinance 2002-09, Ordinance 2007-09, and Ordinance 2007-40 (hereinafter collectively the "Option"); and
- WHEREAS,** PacRim Coal, LP, ("the Optionee") continues to make progress in its plans to develop Ladd Landing for Beluga coal mining and export; and
- WHEREAS,** the Optionee is currently working through the regulatory and permitting processes necessary to develop the project; and
- WHEREAS,** important project information relevant to development plans and effect of the Optionee's proposed use at Ladd Landing is anticipated to be released in upcoming years; and
- WHEREAS,** the Option is scheduled to expire on April 9, 2009; and
- WHEREAS,** the administration desires adequate time to gather pertinent project information that is not yet available and which should be considered in renegotiations of lease terms and conditions; and
- WHEREAS,** the KPB Planning Commission at its regularly scheduled meeting of January 26, 2009 recommended _____;

NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the Mayor is authorized to execute a Sixth Addendum to the "Option to Lease Ladd Landing" Agreement dated March 10, 1987, as amended and extended, with PacRim Coal, LP substantially in the form attached to this ordinance (Attachment A). The modification authorized is to extend the option term by five-years, to April 9, 2014.

SECTION 2. The mayor is authorized to sign any documents necessary to effectuate this ordinance.

SECTION 3. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS * DAY OF * 2009.

Milli Martin, Assembly President

ATTEST:

Johni Blankenship, Borough Clerk

Yes: None
No: Fischer, Knopp, Long, Pierce, Smalley, Smith, Sprague, Superman, Martin
Absent: None