

Introduced by: Corr and King
Date: Mar. 16, 1982
Vote:
Action: WITHDRAWN BY SPONSORS

KENAI PENINSULA BOROUGH

RESOLUTION 82-41
(Substitute)

A RESOLUTION SUPPORTING AN EMERGENCY LOAN OF \$3.5 MILLION FOR THE PURCHASE AND OPERATION OF THE BUSINESS KNOWN AS SEA CATCH, INC.

WHEREAS, Doris Lashley has presented a proposal to the Twelfth Alaska Legislature, Second Session, to obtain financing for the purchase of the business known as Sea Catch, Inc.; and

WHEREAS, the loan request is for \$3.5 million for a 30 year term at eight (8%) percent interest which will include the payment of \$2.5 million to First National Bank of Anchorage for the outstanding foreclosure debt and \$1 million for operating capital; and

WHEREAS, the Assembly supports the request to the legislature for an emergency loan in order to obtain title to the business known as Sea Catch, Inc., and to begin operating the plant as a new business by April 1, 1982;

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

Section 1. That the Assembly requests that the Twelfth Alaska Legislature, Second Session, consider and grant the request by Doris Lashley for an emergency loan in the amount of \$3.5 million for a 30 year term at eight (8%) percent interest for the purchase and operation of the business known as Sea Catch, Inc.

Section 2. That this resolution takes effect immediately upon its adoption and the Clerk shall serve a copy of this resolution upon Jay S. Hammond, Governor of the State of Alaska, upon Jalmar Kerttula, President of the State Senate; upon Joe L. Hayes, Speaker of the House; upon Donald E. Gilman, State Senator, and upon State Representatives Bette Cato, Hugh Malone, and Pat O'Connell.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON
THIS _____ DAY OF _____, 1982.

John C. Davis, Assembly President

ATTEST:

Borough Clerk