

# THE SOUTHEAST ALASKA POWER AGENCY

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August 11, 2014

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City and Borough of Wrangell  
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Robert Larson, President  
Thomas Bay Power Authority  
Post Office Box 1318  
Wrangell, Alaska 99929

## **Notice and Approval of Closing Date of Assignment and Assumption Agreement**

To All the Above-Listed Parties:

Pursuant to the Assignment and Assumption Agreement (the "Agreement") entered into between the Thomas Bay Power Authority ("TBPA"), Petersburg Borough ("Petersburg") and the City and Borough of Wrangell ("Wrangell"), and the Southeast Alaska Power Agency ("SEAPA"), this letter provides notice that SEAPA intends to close the transaction on Saturday, August 16, 2014 at 12:01 a.m. AKDT. Section 12 of the Agreement requires SEAPA to provide written notice to all of the parties to the Agreement.

SEAPA has completed negotiations with the International Brotherhood of Electrical Workers, Local 1547 ("IBEW").

SEAPA confirms that certain obligations between the parties continue past the closing date. These obligations include, but are not limited to, SEAPA's payment of the PERS Termination Liability (Lump Sum and Annual Payment), Insurance Rebate Premium receipt by SEAPA, and any further agreements and obligations required to be assigned to SEAPA from TBPA.

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City and Borough of Wrangell  
Petersburg Borough  
Thomas Bay Power Authority  
August 11, 2014  
Page Two

If you have any questions, please do not hesitate to contact the undersigned at 907.228.2281 or 907.617.0323.

Signed,

**THE SOUTHEAST ALASKA POWER AGENCY**

By



Trey Acteson, Chief Executive Officer