

To the counsel or whom it may concern,

This letter is to explain our updated development plan for the property at 16 Sing Lee Alley (parcel 01-007-474). With this letter is a copy of the purchase/sale agreement between Mr. Thornlow aka Washington-Alaska properties LLC and Charles Davis aka Good Investments LLC. A copy of the assignment of lease also signed by Mr. Thornlow is also included, showing his desire to transfer the lease to another party. With the counsels approval this would be effective immediately at the closing of the loan in December 2016.

In regards to the development of the property and the need for dredging there has been a 100,000 dollar hold back put into escrow for the repairs and dredging of this property as stated in the purchase agreement.

There will be no design changes to the existing infrastructure. The materials for the dock and ramp have already been purchased and the repairs will be completed by 4/1/17 and will be back in service for its original stated purpose.

Rick Braun has been contacted and will be doing the surveying and core permitting application at point of loan closing. A dredge has already be secured for this project once the core permit is granted. Dredging will be completed within 12 months of receiving the core permit. The prompt and timely manner of the completion of this project is not just in the best interest of the borough, but also the state, and property owner. The updated development for this infrastructure is already underway.

Thank you for your time
on behalf of Good Investments, LLC
and Washington-Alaska properties, LLC