

**CITY OF CORDOVA, ALASKA  
ORDINANCE 1237**

**AN ORDINANCE OF THE COUNCIL OF THE CITY OF CORDOVA, ALASKA,  
AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE & SALE  
AGREEMENT WITH DIANA RIEDEL & KILEY BURTON FOR LOT 4A, BLOCK 3, USS 3345**

**WHEREAS**, it is in the City of Cordova’s interest to enter into a Purchase and Sale Agreement (“Agreement”) of Lot 4A Block 3 USS 3345 (“Property”) to Diana Riedel and Kiley Burton (Purchaser), for the uses specified in the Agreement; between the City of Cordova, Alaska (“City”) and Diana Riedel and Kiley Burton attached to this ordinance as Attachment A (“Agreement”); and

**WHEREAS**, Diana Riedel submitted a Letter of Interest to purchase Lot 4A, Block 3, USS 3345 (“Property”) from the City of Cordova (“City”); and

**WHEREAS**, disposal of this property would benefit the City of Cordova financially through the proceeds received from the sale, as well as the property tax generated from the land being in private hands; and

**WHEREAS**, disposal of this property would lead towards the development of a new dwelling unit which is in the best interest of the community and is consistent with the Comprehensive Plan; and

**WHEREAS**, The City Council Authorized the City Manager to negotiate a Purchase and Sale Agreement with Diana Riedel; and

**WHEREAS**, A Purchase and Sale Agreement was negotiated by both parties in good faith and is now before the City Council for consideration; and

**NOW, THEREFORE, BE IT ORDAINED** by the Council of the City of Cordova, that:

Section 1. The City Manager is authorized and directed to enter an Agreement with Diana Riedel and Kiley Burton, in accordance with the terms in the Purchase and Sale Agreement as attached as Attachment A to this ordinance. The form and content of the Purchase and Sale Agreement now before this meeting is in all respects authorized, approved and confirmed by this ordinance, and the City Manager hereby is authorized, empowered and directed to execute and deliver the Agreement reflecting the terms in the Purchase and Sale Agreement on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as he shall deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said documents now before this meeting, and from and after the execution and delivery of said documents, the City Manager hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the Purchase and Sale Agreement as executed.

Section 2. The disposal of the property interest authorized by this ordinance is subject to the requirements of City Charter Section 5-17. Therefore, if one or more referendum petitions with signatures are properly filed within one month after the passage and publication of this ordinance, this ordinance shall

not go into effect until the petition or petitions are finally found to be illegal and/or insufficient, or, if any such petition is found legal and sufficient, until the ordinance is approved at an election by a majority of the qualified voters voting on the question. If no referendum petition with signatures is filed, this ordinance shall go into effect one month after its passage and publication.

Section 3. This ordinance shall be enacted in accordance with Section 2.13 of the Charter of the City of Cordova, Alaska, and published within ten (10) days after its passage.

1st reading: November 19, 2025

2nd reading and public hearing: December 3, 2025

**PASSED AND APPROVED THIS 3<sup>rd</sup> DAY OF DECEMBER 2025.**



  
\_\_\_\_\_  
Kristin Smith, Mayor

ATTEST:

  
\_\_\_\_\_  
Susan Bourgeois, CMC, City Clerk

## PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “Agreement”) is entered into as of November \_\_\_\_, 2025 (the “Effective Date”), by and between the CITY OF CORDOVA, an Alaska municipal corporation (“Seller” or the “City”), whose address is P.O. Box 1210, Cordova, Alaska 99574, and DIANA RIEDEL and KILEY BURTON (“Purchaser”), whose address is P.O. Box 6, Cordova, Alaska 99574.

WHEREAS, Seller is the owner of certain real property located in the City of Cordova, Alaska, and legally described as Lot 4A, Block 3, USS 3345, Records of the Cordova Recording District, Third Judicial District, State of Alaska, and also known by Assessor’s Parcel No. 02-072-624; and

WHEREAS, Purchaser has funds to pay the cost of acquiring the Property; and

WHEREAS, Purchaser desires to buy from Seller, and Seller desires to sell to Purchaser, the Property, subject to and in accordance with the terms and provisions hereinafter set forth.

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), the mutual covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

**1. Purchase and Sale.** Seller hereby agrees to sell, assign and convey to Purchaser, and Purchaser hereby agrees to purchase from Seller, all of Seller’s right, title and interest in and to that certain real Property located in the Cordova Recording District, Third Judicial District, State of Alaska, more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference, and legally described as follows:

Lot 4A, Block 3, USS 3345, Records of the Cordova Recording District, Third Judicial District, State of Alaska.

together with any and all improvements thereon, and all rights, privileges, easements and appurtenances thereto (the “Property”).

**2. Initial Deposit; The Purchase Price.**

(a) Initial Deposit. A Two Thousand Five Hundred and 00/100 Dollars (\$2,500) initial deposit was received by Seller on February 18, 2025 (the “Deposit”), which is intended to cover ongoing expenses incurred by the City in connection with the transaction, including without limitation staff time, appraisal costs, attorney’s fees and costs, surveying and platting fees and costs, closing costs and escrow fees as provided in Cordova Municipal Code Section 7.40.100. The Purchase specifically agrees to pay the City in full at or before the Closing all fees and costs the City incurs to third parties in connection with the transaction, and any unexpended portion of the Deposit shall be applied to this reimbursement obligation. If the transaction is terminated by either party, the City shall retain the Deposit to cover expenses incurred by the City in connection with the transaction. The unexpended portion of the Deposit is refundable only as provided in Cordova Municipal Code Section 7.40.100.

(b) The Purchase Price. The purchase price for the Property is Fifty-Three Thousand Dollars and 00/100 Cents (\$53,000.00) (the “Purchase Price”) and shall be paid to Seller by Purchaser at Closing in readily available United States currency, together with all costs incurred by the City in connection with the sale of the Property, including, without limitation, any Closing Costs and other amounts payable under Cordova Municipal Code Section 7.40.100.

**3. Title.**

(a) Within ten (10) days following the Effective Date, Seller shall order from Fidelity Title Agency of Alaska, LLC (“Title Company”), a preliminary title report pertaining to the Property (the “Commitment”),

together with legible (to the extent available) copies of all documents relating to the title exceptions referred to in such Commitment.

(b) Within fifteen (15) days after the delivery of the Commitment by Seller or the Title Company, Purchaser shall notify Seller in writing of any title exceptions identified in the Commitment of which Purchaser disapproves. Any exception not disapproved in writing within said fifteen (15)-day period shall be deemed approved by Purchaser, and shall constitute a "Permitted Exception" hereunder. Purchaser and Seller hereby agree that all non-delinquent property taxes and assessments, and any Internal Revenue Service liens shall constitute "Permitted Exceptions." Within ten (10) days after receipt of Purchaser's written notice of disapproved title exceptions, if any, Seller shall notify Purchaser in writing of any disapproved title exceptions which Seller is unable or unwilling to cause to be removed prior to or at Closing. Seller's failure to give such notice shall be deemed an election not to remove any disapproved title exceptions. With respect to such exceptions, Purchaser then shall elect, by giving written notice to Seller and Title Company within ten (10) days thereafter, (x) to terminate this Agreement, or (y) to waive their disapproval of such exceptions, in which case such exceptions shall then be deemed to be Permitted Exceptions. Purchaser's failure to give such notice shall be deemed an election to waive the disapproval of any such exception.

**4. No Warranties.** Purchaser shall purchase the Property based on Purchaser's own prior investigation and examination of the Property (or Purchaser's election not to do so). Purchaser agrees, represents, and warrants that except as expressly contained in this Agreement, no representations or warranties by or on behalf of Seller, express or implied, statutory or otherwise, are or have been made to the Purchaser as to the condition of the Property or improvements situated thereon, the contents thereof, any restrictions related to the development or use thereof, the applicability of any governmental requirements pertaining thereto, including but not limited to environmental requirements, the presence or absence of Hazardous Substances, presence of groundwater, the suitability or fitness thereof for any use or purpose, the Property's compliance with federal, state and/or municipal laws, or any other matter or thing affecting or related to the Property in any way, and the Purchaser accepts the same IN AN "AS IS" PHYSICAL CONDITION AND IN AN "AS IS" STATE OF REPAIR, WITH ALL FAULTS. Seller has agreed to sell the Property on the terms specified herein in reliance upon the foregoing limitations of Seller's liabilities, which are material to Seller, and Seller would not have entered into this Agreement without such limitations.

**5. Representations, Warranties and Covenants of Purchaser.** In addition to any other representations, warranties, and covenants contained herein, Purchaser represents and warrants to Seller that the following matters are true and correct as of the execution of this Agreement and also will be true and correct as of the Closing:

(a) This Agreement is, and all the documents executed by Purchaser which are to be delivered to Seller at the Closing will be, duly authorized, executed, and delivered by Purchaser, and is and will be legal, valid, and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms and do not and will not violate any provisions of any agreement to which either Purchaser is a party or to which they are subject.

**6. Conditions Precedent to Closing.**

(a) The following shall be conditions precedent to Seller's obligation to consummate the purchase and sale transaction contemplated herein (the "Seller's Conditions Precedent"):

(1) Purchaser shall not have terminated this Agreement in accordance with Section 3, Section 12 or Section 13 of this Agreement within the time periods described in said Sections.

(2) Purchaser shall have delivered to Title Company, prior to or at the Closing, for disbursement as directed hereunder, all cash or other immediately available funds due from Purchaser in accordance with this Agreement.

(3) There shall be no uncured breach of any of Purchaser's representations or warranties set forth in Section 6, or any other breach of this Agreement, as of the date of Closing.

(4) Purchaser shall have delivered to Title Company the items described in Section 8.

(5) The timely performance by Purchaser of each and every obligation imposed upon Purchaser hereunder.

(6) The timely performance by Purchaser of each and every obligation imposed upon Purchaser hereunder.

The conditions set forth in this Section 6(a) are solely for the benefit of Seller and may be waived only by Seller and only in writing. Seller shall, at all times have the right to waive any of these conditions.

(b) The following shall be conditions precedent to Purchaser's obligation to consummate the purchase and sale transaction contemplated herein (the "Purchaser's Conditions Precedent"):

(1) Purchaser shall not have terminated this Agreement in accordance with Section 3, Section 12 or Section 13 of this Agreement within the time periods described in said Sections.

(2) Title Company shall be committed to issue, at the Closing, an owner's policy of title insurance (the "Title Policy"), insuring Purchaser's interest in the Property, dated the day of the Closing, with liability in the amount of the Purchase Price, dated the day of Closing, subject only to the Permitted Exceptions.

(3) Seller shall have delivered the items described in Section 7.

(4) The timely performance by Seller of each and every obligation imposed upon Seller hereunder.

The conditions set forth in this Section 6(b) are solely for the benefit of Purchaser and may be waived only by Purchaser and only in writing. Purchaser shall, at all times have the right to waive any of these conditions.

**7. Seller's Closing Deliveries.** At or prior to the Closing, Seller shall deliver to Title Company the following:

(a) A Quitclaim Deed with Right of Reentry and Right of First Refusal in the form attached hereto as **Exhibit B**, but which may be modified as requested by the Title Company, executed by Seller conveying the Property to Purchaser (the "Deed").

(b) A duly executed copy of the Easement Agreement.

(c) A closing statement prepared by the Title Company itemizing and approving all receipts and disbursements made in connection with Closing.

(d) Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

**8. Purchaser's Closing Deliveries.** At or prior to the Closing, Purchaser shall deliver to Title Company the following:

(a) The Purchase Price, payable as provided in Section 2, together with such other sums as Title Company or Seller shall require to pay, Closing costs, prorations, reimbursements and adjustments as set forth in Section 9 and Section 11, in immediately available funds.

(b) A duly executed copy of the Easement Agreement.

(c) A closing statement prepared by the Title Company itemizing and approving all receipts and disbursements made in connection with Closing.

(d) Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement and/or as may be required by the Title Company.

**9. Prorations and Adjustments.** The following shall be prorated and adjusted between Seller and Purchaser as of the day of the Closing, except as otherwise specified:

(a) General real estate, personal property and ad valorem taxes and assessments, and any improvement or other bonds encumbering the Property, for the current tax year for the Property, if any. Purchaser is not responsible for delinquent real estate taxes, personal property taxes, ad valorem taxes, or assessments arising prior to Closing.

(b) Utility charges, if any. Purchaser acknowledges and agrees that Seller shall be entitled to all refunds of utility deposits with respect to the Property and that such amounts are not to be assigned to Purchaser in connection with the sale of the Property. However, Purchaser will be responsible for any additional assessments effective prior to Closing, of which notice is received after Closing.

For purposes of calculating prorations, Purchaser shall be deemed to be in title to the Property, and, therefore entitled to the income therefrom and responsible for the expenses thereof for the entire day upon which the Closing occurs. All such prorations shall be made on the basis of the actual number of days of the month which shall have elapsed as of the day of the Closing and based upon the actual number of days in the month and a three hundred sixty-five (365)-day year. In no event will there be any proration of insurance premiums under Seller's existing policies of insurance relating to the Property, and Purchaser acknowledges and agrees that none of Seller's insurance policies (or any proceeds payable thereunder) will be assigned to Purchaser at the Closing, and Purchaser shall be solely obligated to obtain any and all insurance that they deem necessary or desirable. The provisions of this Section 9 shall survive the Closing.

**10. Closing.** The purchase and sale contemplated herein shall close on or before one hundred twenty (120) days after the Effective Date (the "Closing") or on such other specific date and time mutually agreed to by the parties. As used herein, the term "Closing" means the date and time that the Deed is recorded in the Cordova Recording District, Third Judicial District, State of Alaska. The Closing shall occur at the offices of the Title Company as set forth in Section 19(m), or such other place as may be agreed by the parties.

**11. Closing Costs.** Purchaser shall pay the fee for recording the Deed, the premium for the Title Policy, and for all fees and costs Seller incurred to third parties in any way relating to the purchase and sale transaction involving the Property, including without limitation costs of appraisal, attorney's fees and costs, surveying and platting fees and costs, closing costs and escrow fees, and any other fees or costs required by the Cordova Municipal Code Section 7.40.100 (collectively, the "Closing Costs"). Purchaser shall bear the expense of Purchaser's own counsel. Unless otherwise specified herein, if the sale of the Property contemplated hereunder does not occur because of a default on the part of Purchaser, all escrow cancellation and title fees shall be paid by Purchaser; if the sale of the Property does not occur because of a default on the part of Seller, all escrow cancellation and title fees shall be paid by Seller.

**12. Risk of Loss.** If prior to the Closing, any portion of the Property is subject to a taking, or eminent domain proceedings are commenced, by public authority (other than Seller) against all or any portion of the Property, Purchaser shall have the right, exercisable by giving notice to Seller within ten (10) business days after receiving written notice of such taking (but in any event prior to the Closing), either (i) to terminate this Agreement, in which case neither party shall have any further rights or obligations hereunder (except as may be expressly provided to the contrary elsewhere in this Agreement), and any money (including, without limitation, the Initial Deposit but without any interest accrued thereon) or documents in escrow shall be returned to the party depositing the same, and Purchaser and Seller each shall be responsible for one-half of any title or escrow cancellation fee, or (ii) to accept the Property in its then condition, without any abatement or reduction in the Purchase Price, and receive an assignment of all of Seller's rights to any condemnation award payable by reason of such taking. Purchaser's failure to elect timely shall be deemed an election of (ii). If Purchaser elects to proceed under clause (ii) above, Seller shall not compromise, settle or adjust any claims to such award without Purchaser's prior written consent. As used in this Section 12, "taking" shall mean any transfer of the Property or any portion thereof to a governmental entity (other than Seller) or other party with appropriate authority, by exercise of the power of eminent domain.

**13. Default.**

(a) No party shall be deemed to be in default hereunder unless such party fails to cure an alleged default within ten (10) days after receipt from the other party of written notice thereof; provided, however, that (i) if such alleged default is not susceptible of being cured within said ten (10)-day period, such party shall not

be deemed in default hereunder so long as such party commences to cure the alleged default within said ten (10)-day period and diligently prosecutes the same to completion within thirty (30) days; and (ii) no notice shall be required or cure period permitted in the event the alleged default is a failure to close the transaction contemplated hereby at the Closing.

(b) In the event of a default by Seller hereunder, Purchaser's remedies shall be limited to (i) terminating this Agreement by written notice to Seller, in which event the Initial Deposit shall be returned to Purchaser and neither party shall have any further rights, obligations, or liabilities hereunder, or (ii) enforcing Seller's obligations hereunder by a suit for specific performance, in which event Purchaser shall be entitled to such injunctive relief as may be necessary to prevent Seller's disposition of the Property pending final judgment in such suit. Purchaser hereby waives all claims to recover damages as a result of any alleged breach by Seller.

(c) In the event of a default by Purchaser hereunder, Seller shall be entitled, to terminate this Agreement by written notice to Purchaser, in which event, the Deposit shall be retained by Seller to pay the costs and expense incurred by the City in connection with the transactions contemplated by this Agreement in accordance with Cordova Municipal Code Section 7.40.100; thereafter, neither party shall have any further rights, obligations, or liabilities hereunder.

#### **14. Escrow.**

(a) Instructions. Within five (5) business days after execution of this Agreement, Seller shall deposit a copy of this Agreement executed by both Purchaser and Seller with Title Company. This Agreement, together with such further instructions, if any, as the parties shall provide to Title Company by written agreement, shall constitute the escrow instructions. If any requirements relating to the duties or obligations of Title Company hereunder are not acceptable to Title Company, or if Title Company requires additional instructions, the parties hereto agree to make such deletions, substitutions and additions hereto as Seller and Purchaser shall mutually approve, which additional instructions shall not substantially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Purchaser.

(b) Deposits into Escrow. Seller shall make its deliveries into escrow in accordance with Section 7. Purchaser shall make their deliveries into escrow in accordance with Section 8. Title Company is hereby authorized to close the escrow only if and when: (i) Title Company has received all items to be delivered by Seller and Purchaser pursuant to Sections 7 and 8; and (ii) Title Company can and will issue the Title Policy concurrently with the Closing.

(c) Close of Escrow. Provided that Title Company shall not have received written notice in a timely manner from Purchaser or Seller of the failure of any condition to the Closing or of the termination of the escrow, and if and when Seller and Purchaser have deposited into escrow the matters required by this Agreement and Title Company can and will issue the Title Policy concurrently with the Closing, Title Company shall:

(1) Deliver to Seller the Purchase Price, including all Closing Costs, after satisfying the prorations and adjustments to be paid by Seller pursuant to Section 9, if any.

(2) Deliver to Purchaser the Deed by causing it to be recorded in the Official Records of the Cordova Recording District, Third Judicial District, State of Alaska and immediately upon recording delivering to Purchaser and Seller a conformed copy of the Deed.

(3) Deliver to Purchaser any funds deposited by Purchaser, and any interest earned thereon, in excess of the amount required to be paid by Purchaser hereunder, if any.

(4) Deliver the Title Policy issued by Title Company to Purchaser.

#### **15. Indemnification.**

(a) General Indemnification. Purchaser shall defend, indemnify, and hold the Seller and its authorized representatives, agents, officers, and employees harmless from and against any and all actions, suits, claims, demands, penalties, fines, judgments, liabilities, settlements, damages, or other costs or expenses (including, without limitation, attorneys' fees, court costs, litigation expenses, and consultant and expert fees)

resulting from, arising out of, or related in any way to the Property, the sale of the Property, or the contents of the Property, including claims relating to any personal property. The obligations in this Section shall survive closing.

(b) Environmental Release and Indemnification. The Seller makes no representation or warranty whatsoever, whether express, implied, or statutory, regarding the presence or absence of any Hazardous Material (as hereafter defined) on the Property. Purchaser releases the Seller and its authorized representatives, agents, officers, and employees from any and all actions, suits, claims, demands, penalties, fines, judgments, liabilities, settlements, damages, or other costs or expenses (including, without limitation, attorneys' fees, court costs, litigation expenses, and consultant and expert fees) that result from the presence, use, keeping, storage, or disposal of Hazardous Material in, on, or about the Property, or that arise out of or result from Purchaser's occupancy or use of the Property or the use or occupancy of the Property by Purchaser's employees, agents, servants, customers, contractors, subcontractors, sub-lessees, invitees (other than the City), or authorized representatives. This release includes, without limitation, any and all costs incurred due to any investigation of the Property or any cleanup, removal, or restoration mandated by a federal, state, or local agency or political subdivision, or by law or regulation. Purchaser agrees that it shall be fully liable for all costs and expenses related to the use, storage, and disposal of Hazardous Material generated, kept, or brought on the Property, whether by Purchaser, his, her or its employees, agents, servants, customers, contractors, subcontractors, sub-lessees, invitees, or authorized representatives, or any other party.

Purchaser shall defend, indemnify, and hold the Seller and its authorized representatives, agents, officers, and employees harmless from and against any and all claims, demands, penalties, fines, judgments, liabilities, settlements, damages, costs, or expenses (including, without limitation, attorneys' fees, court costs, litigation expenses, and consultant and expert fees) of whatever kind or nature, known or unknown, contingent or otherwise, arising in whole or in part from or in any way related to: (i) the presence, disposal, release, or threatened release of any such Hazardous Material on or from the Property, soil, water, ground water, vegetation, buildings, personal property, persons, animals, or otherwise; (ii) any personal injury or property damage arising out of or related to such Hazardous Material; (iii) any lawsuit brought or threatened, settlement reached, or government order relating to such Hazardous Material; and (iv) any violation of any laws applicable to such Hazardous Material.

As used in this Agreement, "Hazardous Material" means any substance which is toxic, ignitable, reactive, or corrosive or which is regulated by any federal, state, or local law or regulation, as now in force or as may be amended from time to time, relating to the protection of human health or the environment, as well as any judgments, orders, injunctions, awards, decrees, covenants, conditions, or other restrictions or standards relating to the same. "Hazardous Material" includes any and all material or substances that are defined as "hazardous waste," "extremely hazardous waste," or a "hazardous substance" under any law or regulation. The obligations in this Section shall survive closing.

## **16. Development Plan and Right of Reentry.**

(a) Site Development Plan; Reentry. In connection with its proposal to acquire the Property, Purchaser proposed and has agreed to limit use of the Premises solely to constructing and maintaining the project detailed in the site development plan (the "Site Development Plan"), which is attached hereto and incorporated herein as **Exhibit C**. The attached Site Development Plan has been approved by the Cordova City Council, and any proposed material change to the attached Site Development Plan by Purchaser requires written consent of both parties. This Agreement does not confer any approval from the Cordova Planning Commission regarding the Site Development Plan or substitute for any approval process required in Cordova Municipal Code. Rather it is Purchaser's responsibility to ensure the Site Development Plan complies with all City Code requirements and procedures and must still submit a plan for approval by the Planning Commission as required by Cordova Municipal Code 18.33.130, and any other applications required for the project (including, without limitation, variance applications, at Purchaser's sole cost and expense.

(b) Right of Reentry. Purchaser agrees that it must substantially complete construction of the project set forth in the Site Development Plan attached as **Exhibit C** by a date that is five (5) years after the Effective Date of this Agreement. As used in this Agreement, the term “substantially complete” shall mean the stage of construction when (i) the building(s), whose footprint is outlined in the Site Development Plan, including its structure, façade, windows, roof, heating, and lighting, are sufficiently complete so that Purchaser can occupy and use the building and install or cause the installation of all equipment required for the contemplated use thereof, and (ii) Purchaser has provided to the City certificates of inspection from certified inspectors showing that the following inspections have been performed and that construction meets the codes adopted by the City in Cordova Municipal Code Title 16. The following inspections are the minimum required: any and all inspections that are required for financing construction of the improvements provided for in the site development plan. These inspections shall be provided to the City within five (5) days of providing them to the entity financing the build. Certificates of inspections and the listed or required corrections in the case of a failed inspection, shall be provided to the City within five (5) days of receiving each inspection certificate or correction list. If Purchaser fails to substantially complete the construction of the project set forth in the Site Development Plan by **November \_\_, 2030**, Seller shall have the right, at its sole option and discretion, to reenter and regain ownership, title and possession of the Property (the “Right of Reentry”), without any obligation to pay therefore or for any improvements made thereto (the “Reentry Date”), and provided further that Seller complies with the requirements applicable to it as set forth in Section 16(c).

(c) Exercise of Right of Reentry. To exercise its Right of Reentry, Seller shall deliver to Purchaser (or its permitted successor, assigns, or transferees) a written notice providing Purchaser thirty (30) additional days (the “Reentry Notice Period”) to substantially complete construction of the project (the “Reentry Notice”), which notice shall be delivered to Purchaser no later than one hundred twenty (120) days after the Reentry Date. If Purchaser fails to comply with Seller’s Reentry Notice and substantially complete construction of the project within the Reentry Notice Period, then title to the Property shall revert to the Seller and Purchaser agrees to execute and deliver to Seller, within ten (10) days after the expiration of the Reentry Notice Period, a quitclaim deed and any other documents reasonably requested by Seller to convey record title to the Property to Seller. Purchaser agrees to take all reasonable steps to ensure Seller acquires marketable title to the Property, including, without limitation, satisfying any lien, mortgage or similar debt obligation which encumbers the Property at Purchaser’s sole cost and expense. Seller shall have the right to enforce its Right of Reentry in this Agreement by instituting a legal action for specific performance and/or to quiet title in Seller, and Seller shall be entitled to recover from Purchaser (or its permitted successor, assigns, or transferees) actual reasonable attorney’s fees and court costs (including expert fees) incurred in connection with such action.

(d) Termination of Right of Reentry. Seller’s Right of Reentry shall terminate and be no further force or effect the in the event that (i) Purchaser (or its permitted successor, assigns, or transferees) substantially completes the redevelopment of the Property as provided herein; or (ii) Seller fails to serve a Reentry Notice within one hundred twenty (120) days after the Reentry Date. In the event Seller’s Right of Reentry terminates as provided in the immediately preceding sentence, Seller agrees to execute and deliver any documents, in recordable form, reasonably requested by Purchaser to evidence the termination of Seller’s Right of Reentry, which may be recorded by Purchaser at its sole cost and expense.

(e) Purchaser Acknowledgement. Purchaser acknowledges and agrees that the Right of Reentry granted by this Section of the Agreement is a reasonable restriction on alienation of the Property, which is given as security for performance of post-closing obligations required by this Agreement, is material consideration for the Agreement, and that the obligations in Section 16 of the Agreement shall survive Closing and shall not merge into the Deed or other instruments delivered at Closing.

**17. Right of First Refusal.** Purchaser covenants and agrees to acquire the Property subject to Seller’s right of first refusal, as provided in this Section. Purchaser further covenants and agrees that Purchaser shall not sell, transfer, convey, or dispose, or attempt to sell, transfer, convey, or dispose, of the Property in

violation of Seller's right of first refusal, and that any sale, transfer, conveyance, or other disposal of property which violates Seller's right of first refusal shall be void. The Deed to be delivered by Seller pursuant to the terms of this Agreement shall provide notice of Seller's right of first refusal, in substantially the form annexed hereto as **Exhibit B**. Purchaser covenants and agreements provided in this Section shall survive Closing. The terms of Seller's right of first refusal are as follows:

(a) Right of First Refusal. Seller shall have a right of first refusal subject to the same conditions provided in this Agreement. Any sale, conveyance, transfer, or other disposition made in violation of Seller's right of first refusal shall be void and unenforceable.

(b) Exercise of Right of First Refusal.

(i) Purchaser may accept an offer for the sale, conveyance, transfer, or other disposition of the Property only if the offer is made subject to the Seller's right of first refusal herein. Immediately upon acceptance of an offer for the sale, transfer, conveyance, or other disposition from a third party (the "Purchase Offer"), Purchaser shall present a copy of the Purchase Offer and acceptance to Seller by written notice, by certified mail or overnight delivery, to the address set forth above, or at such other address designated by Seller in writing. Seller will then have sixty (60) days from receipt of the Purchase Offer (the "ROFR Period") to either agree to purchase the Property on the same terms and conditions set forth in the Purchase Offer, or decline to exercise its right of first refusal to Purchaser at the address set forth above no later than sixty (60) days after being presented with a copy of the Purchase Offer. If Seller agrees to accept the Purchase Offer within the ROFR Period, the property shall be conveyed to the Seller in accordance with the terms of the Purchase Offer.

(ii) If after execution of the Purchase Offer, the Purchaser and third-party amend the Purchase Offer, the Purchaser shall present a copy of the Purchase Offer as amended ("Amended Purchase Offer") to Seller in accordance with Section 17(b)(i) above, and Seller will then have ten (10) days from receipt of the Amended Purchase Offer ("Amendment Period") to either agree to purchase the Property on the same terms and conditions set forth in the Amended Purchase Offer, or decline to exercise its right of first refusal no later than ten (10) days after being presented with a copy of the Amended Purchase Offer. If Seller agrees to accept the Amended Purchase Offer, within the Amendment Period, the Property shall be conveyed to the Seller in accordance with the terms of the Amended Purchase Offer.

(c) Sale or Disposal by Grantees. If Seller does not timely exercise its right of first refusal or declines to exercise its right of first refusal, Purchaser may then sell or otherwise dispose of the Property to the third party on the same terms and conditions set forth in the Purchase Offer.

If the sale or other disposition is completed on the same terms and conditions set forth in the Purchase Offer or Amended Purchase Offer, if applicable, then any interest of the Seller in and to the Property shall cease and be of no further force and effect. If the sale or other disposition is not completed on the terms and conditions in the Purchase Offer or Amended Purchase Offer, if applicable, then Seller will continue to have its exclusive right of first refusal under the procedures outlined above, before Purchaser may convey or transfer its interest in the property to a third party.

(d) Waiver. If Seller does not timely exercise its right of first refusal, or if Seller declines to exercise its rights in response to a particular Purchase Offer or Amended Purchase Offer, if applicable, and provides Purchaser with written notice of its decision to decline, then Seller's City Manager shall, upon written request from Purchaser, and within ten (10) days of receiving the written request, deliver to Purchaser a document, in recordable form, attesting to Seller's waiver and relinquishment of its right of first refusal and right to purchase regarding the specific Purchase Offer or Amended Purchase Offer, if applicable, (the "Waiver Document"). The Waiver Document shall identify the date the Purchase Offer or Amended Purchase Offer, if applicable, was made, and shall be held by Purchaser in escrow, and not recorded, until after the closing on the Purchase Offer or Amended Purchase Offer, if applicable. If the sale or other disposition is not completed on the same terms and conditions set forth in the Purchase Offer or Amended Purchase Offer, if applicable, then Purchaser shall return the Waiver Document to the Seller. Purchaser agrees to pay all costs and expenses, including reasonable attorney's fees, incurred by Seller in preparing and recording the Waiver Document. Seller's

relinquishment or forfeiture of its right to first refusal and right of purchase regarding one Purchase Offer or Amended Purchase Offer, if applicable, in no way waives or terminates its right to first refusal and right of first purchase regarding any subsequent Purchase Offer.

**18. Additional Agreements Regarding Sewer Improvements.** The City requires a twenty (20) foot wide easement over and along the Property (the “Sewer Easement Area”), as certain City owned sewer and/or utility improvements are situated on the Property (the “Sewer Improvement”). The approximate location of the Sewer Easement Area is shown on Exhibit C, and the Survey attached as Exhibit D. Purchaser shall enter into a sanitary sewer easement agreement in the form prescribe by the City (the “Easement Agreement”) at Closing, which will be recorded in connection with Closing. The costs of preparing and recording the Easement Agreement shall be paid by Purchaser.

**19. General Provisions.**

(a) Each individual executing this Agreement hereby represents and warrants that he or she has the capacity set forth on the signature pages hereof with full power and authority to bind the party on whose behalf he or she is executing this Agreement to the terms hereof.

(b) Time is of the essence in the performance of and compliance with each of the provisions and conditions of this Agreement. In the computation of any period of time provided for in this Agreement or by law, the day of the act or event from which such period of time runs shall be excluded, and the last day of such period shall be included, unless it is a Saturday, Sunday or legal holiday, in which case the period shall be deemed to run until the end of the next business day.

(c) Seller represents and warrants to Purchaser, and Purchaser represents and warrants to Seller, that there is no broker, finder, or other intermediary of any kind with whom such party has dealt in connection with the transaction contemplated hereby, and each party agrees to indemnify, defend, and hold harmless the other from any claim made by any broker or agent alleging entitlement to any fee or commission as a result of having dealt with the indemnifying party.

(d) This Agreement, including all exhibits attached hereto, constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants with respect thereto not contained herein.

(e) This Agreement may be amended or modified only by a written instrument executed by all of the parties hereto.

(f) No waiver of any condition or provision of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be deemed or construed as a waiver of any other or similar provision or of any future event, act, or default.

(g) If any provision of this Agreement is deemed unenforceable in whole or part, such provision shall be limited to the extent necessary to render the same valid or shall be deemed excised from this Agreement and replaced by a valid provision as close in meaning and intent as the excised provision, as circumstances require, and this Agreement shall be construed as if said provision had been incorporated herein as so limited or as so replaced, as the case may be.

(h) Headings of articles and sections herein are for convenience of reference only and shall not be construed as part of this Agreement.

(i) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, and permitted assigns.

(j) This Agreement shall be governed by and construed in accordance with the laws of the State of Alaska.

(k) This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute a single instrument.

(l) In no event shall this Agreement be construed more strongly against any one person solely because such person or its representative acted as draftsman hereof, it being acknowledged by the parties hereto

that both have been represented by competent legal counsel, that this Agreement has been subject to substantial negotiation, and that all parties have contributed substantially to the preparation of this Agreement.

(m) Any notice, request, demand, instruction or other document to be given or served hereunder or under any document or instrument executed pursuant hereto shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, postage prepaid and addressed as follows:

Seller: City of Cordova  
Attn: City Manager  
P. O. Box 1210  
Cordova, Alaska 99574

With copy to: Michael Schwarz, Esq. and Haley Wehrheim, Esq.  
Birch Horton Bittner & Cherot  
510 L Street, Suite 700  
Anchorage, Alaska 99501

Purchaser: Diana Riedel and Kiley Burton  
P.O. Box 6  
Cordova, Alaska 99574

Title Company: Fidelity Title Agency of Alaska, LLC  
3150 C Street, Suite 220  
Anchorage, Alaska 99503

Any party may change its address for notice by written notice given to the other in the manner provided in this Section. Any such communication, notice or demand shall be deemed to have been duly given or served on the date three (3) days after being placed in the U.S. Mail.

(n) The parties agree to execute such instructions to Title Company and such other instruments and to do such further acts as may be reasonably necessary to carry out the provisions of this Agreement on terms mutually acceptable to Purchaser and Seller.

(o) Notwithstanding anything to the contrary contained herein, this Agreement shall not be deemed or construed to make the parties hereto partners or joint ventures, or to render either party liable for any of the debts or obligations of the other, it being the intention of the parties to merely create the relationship of Seller and Purchaser with respect to the Property to be conveyed as contemplated hereby.

[Signatures on following pages.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

SELLER: CITY OF CORDOVA

By: \_\_\_\_\_  
Samantha Greenwood, City Manager

STATE OF ALASKA )  
 ) ss:  
THIRD JUDICIAL DISTRICT )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2025, by Samantha Greenwood, City Manager of the CITY OF CORDOVA, an Alaska municipal corporation, on behalf of the City.

\_\_\_\_\_  
Notary Public in and for Alaska  
My commission expires: \_\_\_\_\_

PURCHASERS:

By: \_\_\_\_\_  
Diana Riedel

By: \_\_\_\_\_  
Kiley Burton

STATE OF ALASKA )  
 ) ss:  
THIRD JUDICIAL DISTRICT )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_ 2025, by Diana Riedel.

\_\_\_\_\_  
Notary Public in and for Alaska  
My commission expires: \_\_\_\_\_

STATE OF ALASKA )  
 ) ss:  
THIRD JUDICIAL DISTRICT )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_ 2025, by Kiley Burton.

\_\_\_\_\_  
Notary Public in and for Alaska  
My commission expires: \_\_\_\_\_



Location Map

# LOCATION MAP



## EXHIBIT B

### Quitclaim Deed with Right of Reentry and Right of First Refusal

#### THIRD JUDICIAL DISTRICT CORDOVA RECORDING DISTRICT

Recording requested by and  
after recording, return to:

Diana Riedel and Kiley Burton  
P.O. Box 6  
Cordova, Alaska 99574

#### QUITCLAIM DEED

The CITY OF CORDOVA, an Alaska municipal corporation, whose address is P. O. Box 1210, Cordova, Alaska 99574 (“Grantor”), for good and valuable consideration in hand paid, the adequacy and sufficiency of which is hereby acknowledged, conveys and quitclaims to Diana Riedel and Kiley Burton (“Grantee”), whose address is P.O. Box 6, Cordova, Alaska 99574, all interest which Grantor has, if any, in the following described real property (the “Property”):

**That remaining portion of Tract A, EYAK ADDITION TO THE TOWNSITE OF CORDOVA, ALASKA, being within U.S. Survey No. 3345 A & B, according to the Plat Book 1 at Page 16, in the record of the Cordova Recording District, Third Judicial District, State of Alaska; EXCEPTING THEREFROM All of Blocks 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10; also appears of record as Lot 4A, Block 3, U.S. Survey 3345 A & B, Cordova-Eyak Addition Townsite.**

Subject to reservations, exceptions, easements, covenants, conditions, and restrictions of record, if any.

This grant is further made subject to the following:

1. **Right of Reentry**

(a) **Site Development Plan; Reentry.** In connection with its proposal to acquire the Property, Grantee proposed and has agreed to limit use of the Premises solely to constructing and maintaining the project detailed in the site development plan (the “Site Development Plan”), which is attached hereto and incorporated and attached to a certain purchase and sale agreement between Grantor and Grantee, dated **November \_\_, 2025** (the “Purchase Agreement”). Grantee agrees that it must substantially complete construction of the project set forth in the Site Development Plan by a date that is **five (5) years** after **November \_\_, 2025**. As used in this Deed, the term “substantially complete” shall mean the stage of construction when (1) the building(s), whose footprint is outlined in the Site Development Plan, including its structure, façade, windows, roof, heating, and lighting, are sufficiently complete so that Grantee can occupy and use the building and install or cause the installation of all equipment required for the contemplated use thereof, and (2) the Grantee has provided to the City certificates of inspection from certified inspectors showing that the following inspections have been performed and that construction meets the codes adopted by the City in Cordova Municipal Code Title 16, including, without limitation, any and all inspections that are required for financing construction of the improvements provided for in the site development plan. Such inspections shall be provided to the City within five (5) days of providing them to any entity financing the construction. Certificates of inspections and the

listed or required corrections in the case of a failed inspection, shall be provided to City within five (5) days of receiving each inspection certificate or correction list. If Grantee fails to substantially complete the construction of the project set forth in the Site Development Plan by **November \_\_, 2030** (the "Reentry Date"), Grantor shall have the right, at its sole option and discretion, to reenter and regain ownership, title and possession of the Property (the "Right of Reentry"), without any obligation to pay therefore or for any improvements made thereto, and provided further that Grantor complies with the requirements applicable to it as set forth in Section 1(b).

(b) **Exercise of Right of Reentry.** To exercise its Right of Reentry, Grantor shall deliver to Grantee (or its permitted successor, assigns, or transferees) a written notice providing Grantee thirty (30) additional days (the "Reentry Notice Period") to substantially complete construction of the project (the "Reentry Notice"), which notice shall be delivered to Grantee no later than one hundred twenty (120) days after the Reentry Date. If Grantee fails to comply with Grantor's Reentry Notice and substantially complete construction of the project within the Reentry Notice Period, then title to the Property shall revert to the Grantor and Grantee agrees to execute and deliver to Grantor, within ten (10) days after the expiration of the Reentry Notice Period, a quitclaim deed and any other documents reasonably requested by Grantor to convey record title to the Property to Grantor. Grantee agrees to take all reasonable steps to ensure Grantor acquires marketable title to the Property, including, without limitation, satisfying any lien, mortgage or similar debt obligation which encumbers the Property, at Grantee's sole cost and expense. Grantor shall have the right to enforce its Right of Reentry in this Deed by instituting a legal action for specific performance and/or to quiet title, and Grantor shall be entitled to recover from Grantee (or its permitted successor, assigns, or transferees) actual reasonable attorney's fees and court costs (including expert fees) incurred in connection with such action.

(c) **Termination of Right of Reentry.** Grantor's Right of Reentry shall terminate and be of no further force or effect in the event that (i) Grantee (or its permitted successor, assigns, or transferees) substantially completes the redevelopment of the Property as provided herein; or (ii) Grantor fails to serve a Reentry Notice within one hundred twenty (120) days after the Reentry Date. In the event Grantor's Right of Reentry terminates as provided in the immediately preceding sentence, Grantor agrees to execute and deliver any documents, in recordable form, reasonably requested by Grantee to evidence the termination of Grantor's Right of Reentry, which may be recorded by Grantee at its sole cost and expense.

(d) **Grantee Acknowledgement.** By signing below, Grantee acknowledges and agrees that the Right of Reentry granted by Section 1 of this Deed is a reasonable restriction on alienation of the Property, which is given as security for performance of post-closing obligations of Grantee under the Purchase Agreement.

2. **Right of First Refusal.** Grantor shall have a right of first refusal and right to purchase the Property, subject to the same conditions provided herein. Any sale, conveyance, transfer, or other disposition made in violation of Grantor's right of first refusal shall be void and unenforceable.

(a) **Exercise of Right of First Refusal.**

i. Grantee may accept an offer for the sale, conveyance, transfer, or other disposition of the Property only if the offer is made subject to the Grantor's right of first refusal herein. Immediately upon acceptance of an offer for the sale, transfer, conveyance, or other disposition from a third party (the "Purchase Offer"), Grantee shall present a copy of the Purchase Offer and acceptance to Grantor by written notice, by certified mail or overnight delivery, to the address set forth above, or at such other address designated by Grantor in writing. Grantor will then have sixty (60) days from receipt of the Purchase Offer (the "ROFR Period") to either agree to purchase the Property on the same terms and conditions set forth in the Purchase Offer, or decline to exercise its right of first refusal to Grantee at the address set forth above no later than sixty (60) days after being presented with a copy of the Purchase Offer. If Grantor agrees to accept the Purchase Offer within the ROFR Period, the Property shall be conveyed to the Grantor in accordance with the terms of the Purchase Offer.

ii. If after execution of the Purchase Offer, the Grantee and third-party amend the Purchase Offer, the Grantee shall present a copy of the Purchase Offer as amended (“Amended Purchase Offer”) to Grantor in accordance with Section 2(a)(i) above, and Grantor will then have ten (10) days from receipt of the Amended Purchase Offer (“Amendment Period”) to either agree to purchase the Property on the same terms and conditions set forth in the Amended Purchase Offer, or decline to exercise its right of first refusal no later than ten (10) days after being presented with a copy of the Amended Purchase Offer. If Grantor agrees to accept the Amended Purchase Offer, within the Amendment Period, the Property shall be conveyed to the Grantor in accordance with the terms of the Amended Purchase Offer.

(b) **Sale or Disposal by Grantees.** If Grantor does not timely exercise its right of first refusal or declines to exercise its right of first refusal, Grantee may then sell or otherwise dispose of the Property to the third party on the same terms and conditions set forth in the Purchase Offer. If the sale or other disposition is completed on the same terms and conditions set forth in the Purchase Offer or Amended Purchase Offer, if applicable, then any interest of the Grantor in and to the Property shall cease and be of no further force and effect. If the sale or other disposition is not completed on the terms and conditions in the Purchase Offer, or Amended Purchase Offer, if applicable, then Grantor will continue to have its exclusive right of first refusal under the procedures outlined above, before Grantee may convey or transfer its interest in the Property to a third party.

(c) **Waiver.** If Grantor does not timely exercise its right of first refusal, or if Grantor declines to exercise its rights in response to a particular Purchase Offer or Amended Purchase Offer, if applicable, and provides Grantee with written notice of its decision to decline, then Grantor’s City Manager shall, upon written request from Grantee, and within ten (10) days of receiving the written request, deliver to Grantee a document, in recordable form, attesting to Grantor’s waiver and relinquishment of its right of first refusal regarding the specific Purchase Offer or Amended Purchase Offer, if applicable, (the “Waiver Document”). The Waiver Document shall identify the date the Purchase Offer or Amended Purchase Offer, if applicable, was made, and shall be held by Grantee in escrow, and not recorded, until after the closing on the Purchase Offer or Amended Purchase Offer, if applicable. If the sale or other disposition is not completed on the same terms and conditions set forth in the Purchase Offer or Amended Purchase Offer, if applicable, then Grantee shall return the Waiver Document to the Grantor. Grantee agrees to pay all costs and expenses, including reasonable attorney’s fees, incurred by Grantor in preparing and recording the Waiver Document. Grantor’s relinquishment or forfeiture of its right of first refusal regarding one Purchase Offer or Amended Purchase Offer, if applicable, in no way waives or terminates its right to first refusal regarding any subsequent Purchase Offer.

DATED this \_\_ day of \_\_\_\_\_, 2025.

GRANTOR:

CITY OF CORDOVA

\_\_\_\_\_  
Samantha Greenwood, City Manager

STATE OF ALASKA                    )  
  ) ss:  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_ day of \_\_\_\_\_, 2025, by Samantha Greenwood, City Manager of the City of Cordova, an Alaska municipal corporation, on behalf of the City.

\_\_\_\_\_  
Notary Public in and for Alaska

My commission expires:\_\_\_\_\_

GRANTEE:

\_\_\_\_\_  
Diana Riedel

\_\_\_\_\_  
Kiley Burton

STATE OF ALASKA                    )  
  ) ss:  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by Diana Riedel, known to me to be the individuals who executed the instrument for the uses and purposes set forth therein.

\_\_\_\_\_  
Notary Public in and for Alaska  
My commission expires: \_\_\_\_\_

STATE OF ALASKA                    )  
  ) ss:  
THIRD JUDICIAL DISTRICT        )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2025, by Kiley Burton, known to me to be the individuals who executed the instrument for the uses and purposes set forth therein.

\_\_\_\_\_  
Notary Public in and for Alaska  
My commission expires: \_\_\_\_\_

# EXHIBIT C

## Site Development Plan

Additional minimal required information:

1. Proposed development is to clear, stub in utilities, and fill this lot.
2. Ideally a 24x40 building would be built on this lot, but AS IS unless granted a back variance of an additional 4 feet a 20x 40 structure is about the most that can fit with the setbacks. A two-story building would give you 1600 sq feet.
3. I provided my initial set of plans to the city with the application to open this property, but I am proposing a cash sale for a title transfer.
4. Clear the property and prep it for a single-family house that is much needed in this community.
5. Value of proposed improvement: \$40,000 in the first year to get it up to foundation standards.
6. One year to clear, stub in utilities and fill this lot.



