



MEMORANDUM

Department of Natural Resources

STATE OF ALASKA
Division of Agriculture

TO: Board of Agriculture and Conservation

DATE: January 17, 2012

THROUGH: Franci Havemeister, Director

FROM: Amanda Swanson, Loan Officer

TELEPHONE NO.: 761-3869

SUBJECT: ARLF Asset Report
December 2011

Kenai Spur Road Property ARLF Disposal 2010-01

The Agricultural Revolving Loan Fund received a request from Weems Geophysical, Inc and Buccaneer Alaska, LLC on December 4th, 2011 to enter upon our Kenai property to conduct geophysical and geotechnical exploration including, without limitation, the conduct of seismic surveys and soil sampling and testing. The purpose of this exploration is to conduct a 3D geophysical survey. The request is pending approval. **The property is still currently available for purchase in an OTC offering.**

Palmer Feed Mill Property (ARLF Sale #09-01):

ARLF Sale #09-01 was publicly noticed in July, 2009. **The property is still currently available for purchase in at OTC offering.**