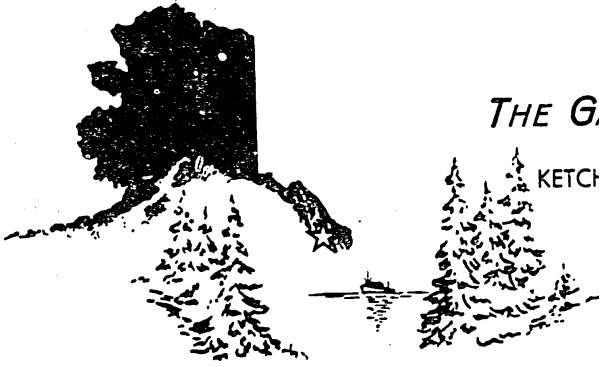


**THE GATEWAY BOROUGH**

P. O. BOX 142
KETCHIKAN, ALASKA 99901

12 January 1968

Mr. John Reekie
Senior Vice President
National Bank of Alaska
Box 1538
Ketchikan, Alaska 99901

Dear Sir:

This will confirm our telephone conversation and your request relative to the assessed valuation for the City of Ketchikan and the Ketchikan Independent School District in 1954 and 1967.

The assessed valuation for the City of Ketchikan in 1954 was \$22,553,870., the school district in 1954 was \$3,724,900.; the assessed valuation for the City of Ketchikan in 1967 was \$45,302,500., and the School District was \$30,167,710.

It is the appraiser's opinion that this tremendous growth was due to the fact that the Ketchikan Pulp Company established their plant adjacent to the City in 1954 and it is known that the only reason their plant was built was that the timber supply or raw material was available to them at that time. It can also be pointed out that in 1954 we had seven salmon canneries operating within the City of Ketchikan and the School District; in 1967 only two canneries were operating within the same area, which would indicate that the fish supply is on the decline.

I trust this information will be of help to you.

Yours truly,

KETCHIKAN GATEWAY BOROUGH

P. K. Johansen
P. K. Johansen
Borough Assessor

PKJ:jlj