

Introduced by: Mayor
Date: April 7, 1987
Hearing: May 5, 1987
Action: 12 Yes, 3 No
Vote: Enacted

KENAI PENINSULA BOROUGH

ORDINANCE 87-18 (SUBSTITUTE)

AUTHORIZING A SEALED BID DISPOSAL OF BOROUGH LANDS LOCATED WITHIN SECTION 14, T4N, R11W, S.M. BETWEEN JAMES B. ANDREWS AND JARVIS W. GALLEY.

WHEREAS, the Borough has received patent number 6113 to land located within Section 14, T4N, R11W, S.M., Alaska pursuant to the Municipal Entitlement Act; and

WHEREAS, James B. Andrews originally submitted a request in August 1983 to purchase a portion of Sec. 14, T4N, R11W, S.M. which adjoins his property; and

WHEREAS, Mr. Andrews contacted the Borough on January 15, 1987 and requested that his original request be processed; and

WHEREAS, a request for comments and recommendations was sent to the KPB Public Works Department, KPB School District, Central Peninsula Hospital Service Area, Kalifornsky Fire Service Area, Central Peninsula Road Service Area and Central Peninsula Emergency Medical Service Area; and

WHEREAS, the KPB Planning Commission reviewed Mr. Andrews' original request at its March 9, 1987 meeting, and

WHEREAS, Mr. Jarvis Galley also owns land abutting this parcel and has expressed an interest in purchasing this parcel; and

WHEREAS, the KPB Planning Commission reviewed this proposed disposal action at its meeting of April 6, 1987;

NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. That the following described lands are classified for disposal by sealed bid between James B. Andrews and Jarvis W. Galley:

That portion of the NW $\frac{1}{4}$ of Section 14, T4N, R11W, S.M., Alaska located southwesterly of the Echo Lake Road right-of-way, containing less than one (1) acre.

Section 2. That the minimum bid for the parcel shall be \$7,900. Within 30 calendar days after enactment of this ordinance, Mr. Andrews and Mr. Galley shall be notified by certified mail of their right to submit a bid on the subject parcel. The bid shall be submitted to the Finance Director in the manner and time as specified in the certified notification. In the event identical bids are submitted the highest bid shall be determined

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by drawing a name. The individual whose name is drawn shall be declared the high bidder and deemed to have bid an additional one dollar (\$1.00).

Section 3. That the purchase and signing of the appropriate documents must be made within 30 calendar days after notification of being the successful high bidder. Purchase of the parcel may be made by payment in full or by making a down payment of a minimum of ten percent (10%) of the bid price. The remaining principal balance shall be payable in 120 equal monthly installments of principal together with interest at the rate of ten percent (10%) per annum. A penalty of five percent (5%) of each payment past due shall be assessed when a payment is more than fifteen (15) calendar days late. Nothing contained herein shall prevent the prepayment of principal amount with interest to date of payment; however, no prepayment shall suspend the due date of any future installments until the entire balance of principal together with interest is paid in full. A warranty deed subject to reservations, restrictions, conditions, covenants, easements, rights-of-way of record and encroachments ascertainable by physical inspection shall be issued by the Borough to the successful bidder. Purchaser shall be required to sign a Deed of Trust, Promissory Note, Agreement to Purchase and Escrow Collection Agreement if the parcel is not paid for in full at the time of purchase. The Deed of Trust shall include provisions providing for trustee's sale upon default in payment or upon condition broken, including additional provisions prohibiting the sale of the parcel by the purchaser unless it is combined with other lands to meet the minimum lot size requirements as defined in the Borough Subdivision Ordinance, the timber, sand or gravel resources for any commercial purpose until the balance due is paid in full. In the event the high bidder does not complete the transaction within the thirty (30) calendar days, his right to purchase is forfeited and the remaining bidder is afforded the same opportunity to purchase.

Section 4. That the Borough will cause the proper documents to be recorded in the appropriate recording district. The purchaser will pay the cost of recording and any applicable collection and escrow fees.


Section 5. That the Purchaser is prohibited from selling the parcel until such time as it is combined with other land to meet the Borough's minimum lot size as defined in the Subdivision Ordinance.

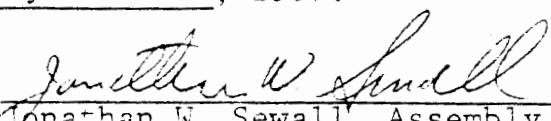
Section 6. That the Mayor is authorized to sign all documents necessary to effectuate this ordinance.

Section 7. That this ordinance shall take effect immediately upon enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 5th DAY OF May, 1987.

ATTEST:


Borough Clerk


Jonathan W. Sewall, Assembly President

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