

Introduced by: Mayor
Date: 11/05/92
Hearing: 12/01/92
Action: Defeated
Vote: 4 yes, 4 no
Reconsideration noticed: 12/01/92
Reconsidered: 12/15/92
Action: Enacted
Vote: 5 yes, 4 no

**KENAI PENINSULA BOROUGH
ORDINANCE 92-50**

**AN ORDINANCE CLASSIFYING AND AUTHORIZING
THE DISPOSAL OF BOROUGH LANDS DESCRIBED AS TRACT B
PETTIFOGGER'S PLACE SUBDIVISION**

WHEREAS, application for purchase of borough patented land was received from Nick and Carolyn Keyros; and

WHEREAS, requests for review and comment were sent to borough departments, service areas and the school district; and

WHEREAS, the school district advised there was no interest in the land for a future school site; and

WHEREAS, the Borough Planning commission recommended approval of the classification and disposal at its meeting of September 14, 1992, by a vote of 6 in favor and 2 against;

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

SECTION 1. That the lands described as Tract B, Pettifogger's Place Subdivision, located within Section 2, Township 3 North, Range 12 West, Seward Meridian, containing 20.497 acres, more or less, are hereby classified as "Sale Lands" and authorized for disposal to Nick and Carolyn Keyros.

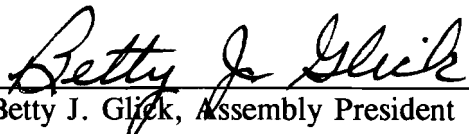
SECTION 2. That sale price shall be at not less than the appraiser's valuation of \$54,000. Purchase of the lands must be completed within 60 days of enactment of this ordinance. If purchase is not made the classification and offer to sell shall expire.

SECTION 3. That purchase may be made by payment in full or a minimum of ten percent (10%) down payment with the remaining principal balance payable in 180 equal

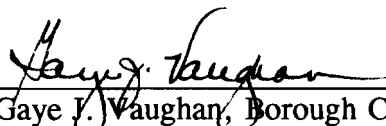
monthly installments at the rate of ten percent (10%) interest secured by a deed of trust. All costs of the sale and closing shall be paid by the purchaser.

SECTION 4. That the Mayor is authorized to sign any documents necessary to effectuate this ordinance and deemed to be in the best interest of the borough.

ENACTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 15th DAY OF DECEMBER, 1992.


Betty J. Glick, Assembly President

ATTEST:


Gaye I. Vaughan, Borough Clerk