

Introduced by: Mayor  
Date: 07/19/94  
Hearing: 08/16/94  
Action: Defeated as Amended  
Vote: 2 Yes, 5 No  
Reconsideration Noticed: 08/16/94  
Action: Died, Lack of Motion

**KENAI PENINSULA BOROUGH  
ORDINANCE 94-37**

**AN ORDINANCE MODIFYING THE PROVISIONS OF ORDINANCE 91-20  
TO ALLOW A PURCHASE AGREEMENT WITH SHERMAN SMITH PRIOR TO  
THE BOROUGH ACQUIRING PATENT, AND SETTING A TIME LIMIT FOR  
EXERCISE OF RIGHT TO LEASE OR PURCHASE**

**WHEREAS**, the Assembly enacted Ordinance 91-20 to authorize a lease with an option to purchase for approximately ten acres of property in the Cooper Landing area for Sherman Smith; and

**WHEREAS**, that ordinance only allowed exercise of the option to purchase upon the Borough acquiring patent; and

**WHEREAS**, the patent will not be received for at least two additional years and Sherman Smith desires to partake a purchase agreement to increase the ability to develop the property;

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

**SECTION 1.** That the provisions of Ordinance 91-20 authorizing disposition of land to Sherman Smith, requiring it to be held under lease until the Borough acquires patent from the State of Alaska, are hereby modified to allow the Borough to enter into a purchase agreement prior to the receipt of patent from the State of Alaska.

**SECTION 2.** That any lease or purchase authorized by this ordinance or Ordinance 91-20 shall be executed within 4 months of the effective date of this ordinance or the authorized contained therein terminates.

**SECTION 3.** That all other provisions of Ordinance 91-20 remain in full force and effect, and all provisions of the current KPB 17.10 shall control this transaction insofar as they are inconsistent with the provisions of Ordinance 91-20 or this ordinance.

**SECTION 4.** That this ordinance shall take effect immediately upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS \_\_\_\_\_  
DAY OF \_\_\_\_\_, 1994.**

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**Betty J. Glick, Assembly President**

**ATTEST:**

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**Gaye J. Vaughan, Borough Clerk**