

Denali Borough, Alaska
Ordinance 07-22

INTRODUCED BY: Mayor David M Talerico

AN ORDINANCE AUTHORIZING THE SALE OF CERTAIN PARCELS OF DENALI
BOROUGH MUNICIPAL LAND (MLE)

BE IT ENACTED by the Assembly of the Denali Borough, Alaska that:

Section 1. Classification. This ordinance is a non-code ordinance.

Section 2. Purpose. The purpose of this ordinance is to sell parcels of Borough
owned land in the Panguingue Creek Subdivision pursuant to DBC Chapter 4.15.

A. The Borough has received patent to the land listed in this ordinance.

BLOCK	LOT	ACREAGE
1	22	5.27
1	27	5.27
2	2	4.94
2	16	4.99
2	19	5.33
3	2	5.00
4	4	5.05
4	19	4.99
7	11	5.23
7	13	4.82
7	15	4.98
8	5	6.00
8	6	5.25
12	2	5.47
13	2	10.00
14	1	10.00
14	3	10.00
15	4	10.08
16	2	5.00
16	3	5.00
18	7	4.99

B. The land has been appropriately classified pursuant to DBC 4.25.030.

Section 3. Disposal. The method of disposal shall be by public outcry auction pursuant to DBC 4.15.050. The date of the auction shall be June 14, 2008. This sale will limit sales to one lot per bidder pursuant to DBC 4.15.030. The conditions listed in DBC 4.25.020.J. shall run with the land and attach to the lots as a deed restriction and be binding on Buyers, its heirs, successors and assigns. The bidder must be a natural person. At the time of the award of a lot to a successful bidder, a deposit needs to be made to the clerk at the sale pursuant to Section 5 of this ordinance. If this is not complete the lot shall be offered for sale again at this sale at this time. Bidders must pre-qualify and pre-register to obtain a bidder's card. The period for doing this shall open 30 days prior to the sale and continue until the closing of the Borough Office two (2) days prior to the sale. Pre-qualification rules and Borough financing rules will be published in the sales brochure at least 45 days prior to the sale. Proxy bidder rules shall be outlined and included in the sales brochure. Full disclosure of who is bidding for whom shall be published and available at the Borough office and at the sale. A minimum starting bid will be established for each lot and published in the sales brochure.

Section 4. Conveyance. All parcels will be conveyed by Quitclaim Deed. Title insurance is available at Buyers option and expense except title insurance must be obtained for all borough financed sales, at the buyer's expense, showing the condition of title and that there are no unsatisfied judgments or liens against the Buyer at the time of closing, the latter of which shall also be verified by the Buyer. The Buyer must satisfy any judgments or liens against the Buyer that could attach as a lien on the lot prior to conveyance. The successful bidder will be allowed thirty (30) days after receipt of a preliminary title report showing such a judgment or lien to remove such. Failure to remove the judgment or lien within the thirty day period shall result in a disqualification of the bidder.

Section 5. Finance. Upon successfully bidding on a lot, a down payment of ten percent (10%) of the sale price, or \$1500.00, whichever is greater, shall be made pursuant to this ordinance and DBC Chapter 4. The balance of the bid price is due in cash or certified funds within 20 days of the sale, or if the successful bidder wishes to finance the purchase, the financing documents must be signed within 20 days of the sale. Buyer will pay all escrow fees. A promissory note and Deed of Trust in a form prepared by the Denali Borough will be signed by the Buyer. First National Bank of Alaska shall serve as the escrow service for borough financed land. The interest rate for this sale is set at Wall Street Journal Prime Plus 2%. Payments will be made quarterly. The contract period shall not exceed ten (10) years.

Section 6. Reserves. Parcels that do not sell in this sale shall be made available for over the counter sale pursuant to DBC 4.15.070. and/or placed in the next Borough land sale.

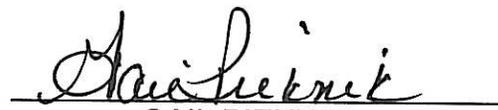
Section 7. Effective Date. This ordinance becomes effective upon adoption by the Denali Borough Assembly and signature of the Denali Borough Mayor.

DATE INTRODUCED: OCTOBER 10, 2007
FIRST READING: DECEMBER 12, 2007
PUBLIC HEARING: DECEMBER 12, 2007

PASSED AND APPROVED BY THE DENALI BOROUGH ASSEMBLY this 12th day
of MARCH, 2008


MAYOR DAVID M TALERICO

ATTEST:


GAIL PIEKNIK
BOROUGH CLERK



Passed unanimously:

Ayes: HOLMES, HOCKIN, WALKER, WINKLMANN, BULARD, EVANS, MERCER
and KOHLSDORF.

Absent: CHEPODA USIBELLI