CITY OF CORDOVA, ALASKA
ORDINANCE 1089

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA, AUTHORIZING THE SALE OF LOTS ONE THROUGH FOUR, BLOCK FORTY-TWO, CORDOVA TOWNSITE TO LEO AMERICUS

WHEREAS, pursuant to CMC 5.22.030, the City of Cordova solicited proposals for the purchase of Lots one through four, Block Forty-two (42), Cordova Townsite (the "Property"); and

WHEREAS, the Council finds that the proposal submitted by Leo Americus is the best proposal for the purchase of the Property; and

WHEREAS, the purchase price proposed by Leo Americus is not less than appraised fair market value of the Property; and

WHEREAS, in selecting the proposal of Leo Americus to purchase the Property, the Council relied on the plan to develop the Property that was part of the proposal, and the disposal of the Property should be conditioned upon the development of the Property in accordance with that plan; and

WHEREAS, there have been presented at this meeting the forms of a Purchase and Sale Agreement, Quit Claim Deed and Performance Deed of Trust that are to be executed in connection with the disposal of the Property by the City, and it appears that such documents are appropriate form and are appropriate instruments for the purposes intended,

BE IT ORDAINED by the City Council of the City of Cordova, that:

Section 1. The City Manager is authorized and directed to convey the Property to Leo Americus in accordance with the terms in the Purchase and Sale Agreement. The form and content of the Purchase and Sale Agreement, Quit Claim Deed and Performance Deed of Trust now before this meeting hereby are in all respects authorized, approved and confirmed, and the City Manager hereby is authorized, empowered and directed to execute and deliver such documents on behalf of the City, in substantially the form and content now before this meeting but with such changes, modifications, additions and deletions therein as he shall deem necessary, desirable or appropriate, the execution thereof to constitute conclusive evidence of approval of any and all changes, modifications, additions or deletions therein from the form and content of said documents now before this meeting, and from and after the execution and delivery of said documents, the City Manager hereby is authorized, empowered and directed to do all acts and things and to execute all documents as may be necessary to carry out and comply with the provisions of the documents as executed,

Section 2. The disposal of the Property authorized by this ordinance is subject to the

requirements of City Charter Section 5-17. Therefore, if one or more referendum petitions with signatures are properly filed within one month after the passage and publication of this ordinance, this ordinance shall not go into effect until the petition or petitions are finally found to be illegal and/or insufficient, or, if any such petition is found legal and sufficient, until the ordinance is approved at an election by a majority of the qualified voters voting on the question. If no referendum petition with signatures is filed, this ordinance shall go into effect one month after its passage and publication.

1st reading: November 2, 2011
2nd reading and public hearing: January 4, 2012

PASSED AND APPROVED THIS 4th DAY OF JANUARY, 2012

CITY OF CORDOVA CORPORATE SEAL JULY 8, 1909 ALASKA

James Kallander, Mayor

ATTEST:

Susan Bourgeois, City Clerk