

**PETERSBURG BOROUGH  
RESOLUTION #2016-31**

**A RESOLUTION AMENDING SECTION 7 OF RESOLUTIONS #2016-23 AND #2016-30**

**WHEREAS**, on November 7, 2016 the Borough Assembly adopted Resolution #2016-23 authorizing the sale of three Borough owned properties by auction on January 17, 2017; and

**WHEREAS**, on December 5, 2016 the Borough Assembly adopted Resolution #2016-30 authorizing the sale of an additional four Borough owned properties by auction on January 17, 2016; and

**WHEREAS**, Section 7 of Resolutions #2016-23 and #2016-30 states, "A successful bidder shall pay a minimum of five percent (5%) of a property's total purchase price as a deposit within five (5) calendar days of the auction..."; and

**WHEREAS**, Petersburg Municipal Code 16.12.120 states, "An aggrieved bidder may appeal the determination of the high bidder to the Borough Assembly within five (5) business days of the auction."; and

**WHEREAS**, with the intent of not requiring payment of the five percent (5%) deposit before the appeal period is exhausted, payment of the deposit within the five (5) calendar days of the auction shall be amended to five (5) business days.

**THEREFORE, BE IT RESOLVED** by the Borough Assembly of the Petersburg Borough that Section 7 of Resolutions #2016-23 and #2016-30 are amended to read as follows:

**SECTION 7:** A successful bidder shall pay a minimum of five percent (5%) of a property's total purchase price as a deposit within five (5) business days of the auction, and the remaining balance in full within ninety (90) calendar days of the auction. If an appeal of the bid award is filed under PMC 16.12.120, the deposit is due from the successful bidder within five (5) calendar days of the decision on the appeal by the Assembly, and the remaining balance is due in full within ninety (90) calendar days of the Assembly's decision. A quitclaim deed shall not be issued until payment in full of the purchase price has been made. If a purchaser fails to make payment in full within the 90 calendar day period, the deposit is forfeited to the Borough unless an extension of no more than ten (10) calendar days to pay the balance is authorized in writing by the Borough Manager.

**EFFECTIVE DATE:** This resolution shall become effective immediately upon its passage.

**Passed and Approved by the Assembly of the Petersburg Borough, Alaska this 19th day of December, 2016.**

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**Mark Jensen, Mayor**

**ATTEST:**

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**Debra K. Thompson, Borough Clerk**