

RESOLUTION AUTHORIZING PURCHASE OF REAL PROPERTY FROM  
THE TOWN HALL SINKING FUND ESTABLISHED BY  
ORDINANCE #61

WHEREAS, the Town of Gig Harbor on November 9, 1961, passed Ordinance #61, providing for an accumulative reserve fund known as the Town Hall Sinking Fund, pursuant to RCW 35.21.070, for the purpose of constructing or of aiding in the construction of a Town Hall for the Town of Gig Harbor and

WHEREAS, pursuant to said ordinance, the Town should purchase real property adjacent to the Town Hall described on Exhibit A attached hereto and by this reference made a part hereof.

BE IT RESOLVED AS FOLLOWS:

SECTION I: That the Town of Gig Harbor, Washington, shall purchase the heretofore described real property from Donald Lundquist and  
Keith Stone, the owners thereof, for \$9,000.00 net Dollars, provided that said owners can sell said real property free of encumbrances or liens, as owners in fee.

SECTION II: Be it further resolved that to effect the purpose of this resolution, the Mayor of the Town of Gig Harbor and the Town Clerk may execute an earnest money receipt and agreement providing for the purchase of said real property, for the stated amount, which earnest money agreement provides that the owners of said real property shall place their statutory warranty deed in escrow pending the title report showing that title to said real property is free and clear of all encumbrances and liens and that the title is insurable and that upon payment of the balance of the purchase price, the deed shall be delivered to the Town along with a title insurance policy showing insurable title, with each party bearing the normal costs of sale, to-wit the seller excise tax and title policy and stamps, the buyer the cost of recording said statutory warranty deed.

SECTION III: Be it further resolved, that the Town shall deposit as earnest money the sum of \_\_\_\_\_ Dollars.

SECTION IV: Be it further resolved that all monies used to purchase the before described property shall be taken from the Town Hall Sinking Fund of the Town of Gig Harbor.

Passed by the Town Council and approved by the Mayor at a special council meeting duly called July 1, 1969.

Mayor

Attest:

**Town Clerk**