

A RESOLUTION

Consenting to and endorsing the sale of the Medical Referral House in Honolulu, Hawaii.

1 WHEREAS, State of Kosrae is the fee simple owner of a residential property
2 (hereinafter “The Medical Referral House”) in Honolulu, Hawaii which has been used by
3 those Kosraeans sent to Hawaii on referral for medical treatment; and

4 WHEREAS, this asset of the State of Kosrae has been under-utilized and poorly
5 maintained; and

6 WHEREAS, the continued maintenance and use of the property is not cost-effective
7 in light of the current financial constraints of the State; and

8 WHEREAS, there have been expressions of interest in the purchase of this property,
9 which offers are time-sensitive; and

10 WHEREAS, there has been an acceptance of the State’s counter-offer of sale made
11 in the sum of Six Hundred Seventy-Five Thousand Dollars (\$675,000.00); and

12 WHEREAS, there is an executed acceptance of the counter-offer by the buyer and
13 there is a need for the State to execute the sale agreement in the format required by the State
14 of Hawaii Real Estate Commission, which format does not provide a provision for a
15 conditional acceptance as set forth in Kosrae State Statute 11.101; now, therefore

16 BE IT RESOLVED, that the Kosrae State Legislature recommends, consents to and
17 endorses the transfer of the State’s property known as Medical Referral House for the gross
18 sum of Six Hundred Seventy-Five Thousand Dollars (\$675,000.00) so that the contract of
19 sale may be executed; and

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1 BE IT FURTHER RESOLVED, that certified copies of this resolution be transmitted
2 to the Honorable Robert J. Weilbacher, Governor of the State of Kosrae and to the real
3 estate agent acting on behalf of the State of Kosrae, Russ Puuri.

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5 Adopted: November 1, 2007

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13 Lyndon H. Jackson
14 Speaker, 9th Kosrae State Legislature

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20 Attested by: _____
21 Chief Clerk