

RESOLUTION NO. _____

A RESOLUTION APPROVING ASSIGNMENT OF COMMERCIAL GROUND LEASE FROM LODGE OF THE OZARKS, INC. TO HUGHES ENTERTAINMENT, INC. OF A PORTION OF CITY PROPERTY MORE COMMONLY KNOWN AS OLD BRANSON AIRPORT.

WHEREAS, the City of Branson approved and executed a ground lease on January 15, 1982 with Lodge of the Ozarks, Inc.; and

WHEREAS, Lodge of the Ozarks, Inc. now desires to sell, and Hughes Entertainment, Inc. desires to purchase the improvements located on said property; and

WHEREAS, Hughes Entertainment, Inc. requires City approval of the assignment of the lease from Lodge of the Ozarks, Inc. to Hughes Entertainment, Inc. in order to complete its transaction; and

WHEREAS, the Board of Aldermen desires to approve the requested assignment with the passage of this Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF BRANSON, MISSOURI AS FOLLOWS:

Section 1: Approval of the assignment of the lease dated January 15, 1982, as amended and modified on November 14, 1994 is hereby granted.

Section 2: The City of Branson hereby approves of said assignment of said lease and hereby consents to same.

Section 3. This Resolution shall take effect and be in full force immediately from and after execution by the Mayor subject only to the requirement that in the event that the sale between Lodge of the Ozarks, Inc. and Hughes Entertainment, Inc. is not consummated then this Resolution shall be of no further force in effect.

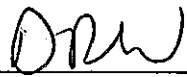
ADOPTED by the Board of Aldermen City of Branson, Missouri this ____ day of _____, 2004.

LOUIS E. SCHAEFER, MAYOR

ATTEST:

APPROVED AS TO FORM:

Sandra L. Williams, C.M.C.
City Clerk



Daniel R. Wichmer
City Attorney