

AN ORDINANCE APPROVING A PARTIAL DEED OF RELEASE FOR PROPERTY COMMONLY DESCRIBED AS LOTS 17, 18, 19, AND 20, BRANSON MEADOWS, PHASE II

WHEREAS, the City of Branson, Missouri (the "City") desires to promote, stimulate and develop the general and economic welfare of the City by providing for the development and redevelopment of certain areas located within the City and;

WHEREAS, the Board of Aldermen entered into a redevelopment agreement with Marvin and Ivor Motley (the "Motleys") wherein the City was granted a Deed of Trust on certain real estate within the development as security for the redevelopment project and;

WHEREAS, on or about November 2003, the Motleys conveyed their interest to T Meadows LLC and Hybrid Financial Solutions LLC, and the City retained its Deed of Trust on said lots and;

WHEREAS, the Board of Aldermen have a certain agreement between the City, T Meadows LLC, together with other parties dated February 2004 and;

WHEREAS, on or about February 2004, the City of Branson and T Meadows LLC agreed that the City would release lots upon meeting certain criteria for generating Tax Increment Financing (TIF) revenues pursuant to the parties agreement and;

WHEREAS the developer has presented a proposal for lots 17, 18, 19, and 20, which meets the criteria the parties set forth and;

WHEREAS, the Board of Aldermen desire to grant a Partial Deed of Release on lots 17, 18, 19, and 20 as substantially in the form of the attached **Exhibit A**.

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

Section 1: That the Board of Aldermen hereby authorizes the Mayor to execute the Deed of Release in substantially the form of the attached **Exhibit A** with respect to the property described in such **Exhibit A**.

Section 2: Further Authority. The City shall, and the officials, agents and employees of the City are hereby authorized and directed to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

Section 3: This ordinance shall be in full force and effect from and after its passage and approval.

Read this first time on _____ day of _____, 2005.

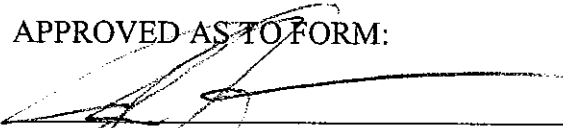
Read this second time, passed, and truly agreed to by the Board of Aldermen of the City of Branson, Missouri, on this _____ day of _____, 2005.

Louis E. Schaefer - Mayor

ATTEST:

Lisa K. Westfall
City Clerk

APPROVED AS TO FORM:



Joseph Johnson
City Attorney

PARTIAL DEED OF RELEASE

This Partial Deed of Release Witnesseth, That:

The City of Branson, Missouri, a fourth class municipal corporation, body politic and political subdivision of the State of Missouri organized under and existing by virtue of the Revised Statutes of the State of Missouri ("the City"), owner and holder of the bond evidencing the debt secured by a Deed of Trust and Security Agreement ("Deed of Trust") executed by **Marvin Motley and Ivor Lee Motley, husband and wife,** dated August 15, 1995, and recorded September 5, 1995, in the office of the Recorder of Deeds for Taney County, Missouri, at Forsyth, in Book 334 at Pages 6047-6076, Document No. 013889, does hereby release from the lien and effect of the same the following described lots, tracts or parcels of land situated in Taney County, in the State of Missouri, to wit:

All of Lots Seventeen (17), Eighteen (18), Nineteen (19), and Twenty (20) Branson Meadows, Phase II as per the plat filed in Plat Slide D at Page 580, Taney County Recorders Office, Forsyth, Taney County, Missouri.

This release is executed for the purpose of releasing from the operation of the above described Deed of Trust, the property specifically described above, and NONE Other, it being understood and agreed that said Deed of Trust remains in full force and effect as to the balance of the property covered thereby and not previously released of record.

IN WITNESS WHEREOF, the City of Branson, Missouri has accepted the delivery of the Partial Deed of Release this _____ day of _____, 2005.

CITY OF BRANSON, MISSOURI

By: _____

Name: Louis E Schaefer

Title: Mayor

STATE OF MISSOURI)
) ss.
COUNTY OF TANEY)

On this _____ day of _____, 2005, before me personally appeared **Louis E. Schaefer**, to me personally known, who being duly sworn, did say that he is the Mayor of the City of Branson, Missouri, that he executed the foregoing in the name of the City, being authorized and directed to do so, and he acknowledged said instrument to be his free act and deed as the Mayor of the City of Branson, Missouri.

IN TESTIMONY WHEREOF, I have hereunto set my name and affixed my official seal, at my office in _____, the day and year first above written.

Notary Public

My commission expires: _____