

BILL NO. \_\_\_\_\_

ORDINANCE NO. 706

AN ORDINANCE REGARDING THE SALE OF REAL ESTATE IN KATE CARTER'S SECOND ADDITION TO THE CITY OF KING CITY, GENTRY COUNTY, MISSOURI.

WHEREAS, THE CITY OF KING CITY, MISSOURI, DEEMS IT APPROPRIATE AND IN THE BEST INTERESTS OF THE CITIZENS AND DESIRES TO SELL AND CONVEY CERTAIN REAL ESTATE.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF KING CITY, MISSOURI, AS FOLLOWS:

Section 1: Whereas the City desires to promote economic and community development, and to increase sales and property tax revenues generated in favor of City, and whereas the sale of City owned Property in Kate Carter's Second Addition for building and development would further economic and community development.

Section 2: That the City purchased the following described property at a Gentry County Collector's Tax Sale, to wit:

Lot Seven (7), in Block Three (3), Kate Carter's Second Addition to King City, Gentry County, Missouri, subject to existing public roads, streets, and easements, if any.

which property was previously owned by Jerry Liechti, and now desires to advertise and sell said property to the highest and best bidder, which property will be conveyed to the successful bidder by Quit Claim Deed, due to the fact that buyers at tax collector's sales do not obtain marketable title.

That because no marketable title can be conveyed, no title insurance will be provided to the buyer.

Section 3: The Mayor and City Clerk of the City of King City are authorized to advertise said property, specifying that it will be conveyed by Quit Claim Deed without title insurance, and that the City reserves the right to reject any and all bids, and if an acceptable bid is received and approved by the City Council, the Mayor and City Clerk are further authorized to execute a Quit Claim Deed and deliver the same to the buyer in return for buyer's payment in full of the amount bid in certified funds or other funds acceptable to the City.

Section 4: This Ordinance shall be in full force and effect from and after its passage and approval.

Emmett Rhoad  
Mayor

ATTEST:

Tammy Smith  
City Clerk