

BILL NO. 13-14

ORDINANCE NO. 2145

AN ORDINANCE TO AUTHORIZE THE MAYOR TO SIGN AN ASSUMPTION AGREEMENT WITH RELEASE BETWEEN THE CITY OF WARRENTON, MISSOURI AND THE MISSOURI BANK

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

SECTION I: That the Mayor is hereby authorized to execute on behalf of the City of Warrenton an assumption agreement with release with The Missouri Bank. A copy of said agreement is attached hereto as Exhibit "A" and made a part hereof by reference.

SECTION II. If any section, subsection, sentence, clause, phrase or portion of this amendment is for any reason held invalid or unconstitutional by a judgment of a court of competent jurisdiction, as to which not further appeal right exists, such portion shall be deemed separate, distinct and independent provision and such holding shall not affect the validity or remaining portions hereof.

SECTION III. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

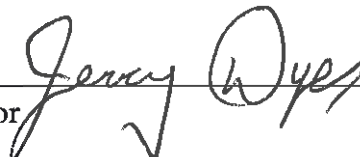
SECTION IV. This Ordinance shall take effect and be in full force from and after passage and approval thereof.

READ TWO TIMES AND PASSED by the Board of Aldermen of the City of Warrenton, Missouri, this 10th day of February, 2014.



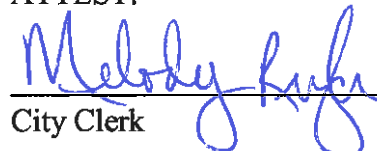
President of the Board of Aldermen

APPROVED BY THE MAYOR of the City of Warrenton, Missouri, this 10th day of February, 2014.



Mayor

ATTEST:



City Clerk

1. TITLE OF DOCUMENT: **ASSUMPTION AGREEMENT WITH RELEASE**
2. DATE OF THE DOCUMENT: **January 22, 2014**
3. GRANTOR(S) NAME: **THE MISSOURI BANK**
4. GRANTEE(S) NAME: **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF
THE CITY OF WARRENTON, MISSOURI AND CITY OF
WARRENTON, MISSOURI**
5. ADDRESS OF GRANTOR(S): **P.O. Box 400 Warrenton, Mo. 63383**

ADDRESS OF GRANTEE(S): **200 W. Booneslick Road
Warrenton, MO. 63383**
6. LEGAL DESCRIPTION OF THE PROPERTY AFFECTED:

See Legal Description on Page 2
7. REFERENCE BOOK AND PAGE NUMBERS FOR STATUTORY REQUIREMENT:

Book 1368 Page 947

1. TITLE OF DOCUMENT: **ASSUMPTION AGREEMENT WITH RELEASE**
2. DATE OF THE DOCUMENT: **January 22, 2014**
3. GRANTOR(S) NAME: **THE MISSOURI BANK**
4. GRANTEE(S) NAME: **THE INDUSTRIAL DEVELOPMENT AUTHORITY OF
THE CITY OF WARRENTON, MISSOURI AND CITY OF
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5. ADDRESS OF GRANTOR(S): **P.O. Box 400 Warrenton, Mo. 63383**

ADDRESS OF GRANTEE(S): **200 W. Booneslick Road
Warrenton, MO. 63383**

6. LEGAL DESCRIPTION OF THE PROPERTY AFFECTED:

Part of the Southwest quarter of the Northwest quarter of Section 27, Township 47 North, Range 2 West of the 5th Principal Meridian and described as follows:

Beginning at a point in the northeast corner of the intersection of Water Street and South Street at an iron rod at the west side of Water Street; thence Southwardly 0 degrees 03.5 minutes West along Water Street a distance of 1071.26 feet to an iron rod; thence North 89 degrees 24.3 minutes West a distance of 1349.60 feet to an iron rod 30 feet East of the line between Section 27 and Section 28; thence North 0 degrees 35.5 minutes East along county road a distance of 1054.22 feet to an iron rod, a distance of 20.16 feet East of the east line of said county road to an alley 10 feet wide; thence South 82 degrees 07.5 minutes East a distance of 656.03 feet to an iron rod; thence North 7 degrees 52.5 minutes East a distance of 150 feet to an iron rod; thence South 85 degrees 19.5 minutes East along the south line of South Street a distance of 681.58 feet to the point of beginning, containing 33.2871 acres, more or less.

Subject to Streets and Alleys as shown on recorded plat of Truesdale, Missouri.

Except a tract of land being part of the Southwest quarter of the Northwest quarter of Section 27, Township 47 North, Range 2 West and being described as follows:

Commencing at the southwest corner of the Northwest quarter of Section 27; thence along the south line of the Northwest quarter South 89 degrees 24 minutes East 25.00 feet to an iron rod at the place of beginning of the said tract of land; thence leaving the said south line and along the east line of Pinckney Street North 0 degrees 36 minutes East 201.37 feet to an iron rod; thence leaving the east line South 89 degrees 24 minutes East 648.96 feet to an iron rod; thence South 0 degrees 36 minutes West 201.37 feet to an old iron pipe; thence along the south line of the Northwest quarter North 89 degrees 24 minutes West 648.96 feet to the place of beginning and containing 3.00 acres, more or less.

7. REFERENCE BOOK AND PAGE NUMBERS FOR STATUTORY REQUIREMENT:

Book 1368 Page 947

ASSUMPTION AGREEMENT
With Release

WHEREAS, THE MISSOURI BANK loaned THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF WARRENTON, MISSOURI the sum of Nine Hundred Eight Thousand Six Hundred Thirteen and 00/100 Dollars (\$908,613.00), evidenced by note and deed of trust dated January 31, 2006 and recorded in Book 1368 Page 947 in Warren County, Missouri.

WHEREAS THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF WARRENTON, MISSOURI has sold its interest in the real estate securing the above referenced note and described in Deed of Trust to the undersigned (**purchaser/borrower**) and said (**purchaser/borrower**) desires to assume and agrees to pay said indebtedness and perform all the obligations under said note and deed of trust and said Bank is willing to consent to said transfer of title and assumption of said indebtedness and is willing to release said THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF WARRENTON, MISSOURI from liability of said note and with THE CITY OF WARRENTON, MISSOURI remaining liable for said indebtedness to said Bank.

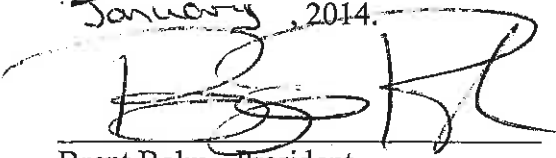
NOW THEREFORE, In consideration of the mutual covenants and agreements herein contained, IT IS HEREBY AGREED AS FOLLOWS:

1. The Bank does hereby consent to the sale and conveyance of said real estate by the aforesaid Borrowers to said Purchaser.
2. The Purchaser does hereby assume and agree to pay said mortgage indebtedness, evidenced by said note and deed of trust, and to perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is:

Four Hundred Eighty Four Thousand Five Hundred Ninety Three and 60/100 Dollars (\$484,593.60) and that the interest rate shall currently be 1.25% per annum and said rate shall adjust annually at Prime Rate minus 2 percent. Annual principal payments of \$60,574.20 plus interest shall be due on the 31st day of January, beginning January 31, 2014, with one final payment of the entire outstanding principal balance plus accrued interest due on January 31, 2021. This assumption by said Purchaser shall bind them, their heirs, personal representatives, successors and assigns.

3. The Bank does hereby release THE INDUSTRIAL DEVELOPMENT AUTHORITY OF WARRENTON, MISSOURI from the indebtedness evidenced by said note.

IN WITNESS WHEREOF, the parties have hereunto executed the instrument this 31st day of January, 2014.



Brent Bolm - President
The Industrial Development
Authority of Warrenton, Missouri

STATE OF MISSOURI)
 SS
COUNTY OF WARREN)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Warren County, Missouri, who executed the foregoing instrument and acknowledged that the same is their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and state aforesaid, the day and year first above written.

MY COMMISSION EXPIRES: 12-27-14



-Notary Public

B. WALTERS
Notary Public - Notary Seal
State of Missouri
Commissioned for Lincoln County
My Commission Expires: Dec. 27, 2014
COMMISSION #10128170

IN WITNESS WHEREOF, the parties have hereunto executed the instrument this 10th day of February, 2014.

Jerry Dyer
City of Warrenton, Missouri
Jerry Dyer
In his capacity as Mayor to the City
of Warrenton, Missouri

STATE OF MISSOURI)
SS
COUNTY OF WARREN)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Warren County, Missouri, who executed the foregoing instrument and acknowledged that the same is their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and state aforesaid, the day and year first above written.

MY COMMISSION EXPIRES: 12-27-14

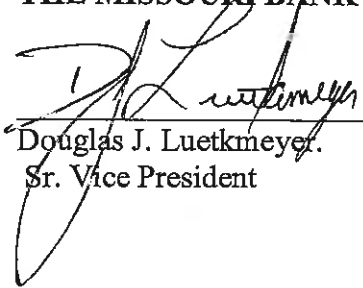
B. WALTERS
Notary Public - Notary Seal
State of Missouri
Commissioned for Lincoln County
My Commission Expires: Dec. 27, 2014
COMMISSION #10128170

X B. Walters

-Notary Public

IN WITNESS WHEREOF, the parties have hereunto executed the instrument this 18th day of February, 2014.

**ACKNOWLEDGED BY:
THE MISSOURI BANK**




Douglas J. Luetkemeyer.
Sr. Vice President

STATE OF MISSOURI)
 SS
COUNTY OF WARREN)

On this 18th day of February 2014, before me personally appeared Douglas J. Luetkemeyer to me personally known, who being by me duly sworn (or affirmed) did say that he is the Sr. Vice President of The Missouri Bank, that the seal affixed to the foregoing is the corporate seal of said corporation, that the foregoing Assumption Agreement with Release was signed and sealed on behalf of said corporation by authority of its Board of Directors, and acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and state aforesaid, the day and year first above written.

MY COMMISSION EXPIRES:

X 

-Notary Public

