

**CITY OF LAKE OZARK**  
**A Missouri Municipality of the 4th Class**

**BILL NO.: 2023-52**

**ORDINANCE NO.: 2023-52**

***AN ORDINANCE APPROVING A CONTRACT FOR THE SALE OF EXCESS  
RIGHT-OF-WAY TO TOY BOX AT THE LAKE, LLC***

**WHEREAS**, the City of Lake Ozark possess excess Right-of-Way as legally described in the Contract attached hereto as Exhibit A attached hereto; and,

**WHEREAS**, the City determined the fair market value of the Right-of-Way through an appraisal; and,

**WHEREAS**, while the property has only de minimus value because of its limited usage for the City, it has market value to Toy Box at the Lake, LLC for use in its adjacent development.

**WHEREAS**, the City's staff has determined that the sale of the excess Right-of-Way identified in Exhibit A hereto is in the best interest of the City.

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

**Section 1. Adoption and Execution.** The Real Estate Contract attached hereto as Exhibit A, is hereby adopted, and approved. The Mayor Pro Tem<sup>1</sup> or his designated agent is authorized to execute said Contract for and on behalf of the City.

**Section 2. Effective Date.** This ordinance shall take effect and be in full force immediately after its adoption by the Board of Aldermen of the City of Lake Ozark.

Intentionally Blank Blow This Line

First Reading: November 21, 2023

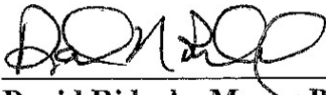
Second Reading: November 21, 2023

DULY READ AND APPROVED THIS 21st DAY OF NOVEMBER 2023.

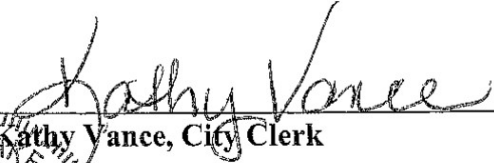
Alderman Denny	Aye
Alderman Watts	Aye
Alderman Thompson	Aye
Alderman Neels	Aye
Alderman Jackson	Aye
Alderman Ridgely	Aye

APPROVE:

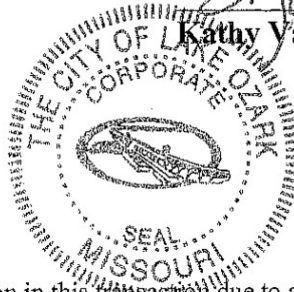
ATTEST:



David Ridgely, Mayor Pro Tem



Kathy Vance, City Clerk



<sup>1</sup> The Mayor recused himself from participation in this transaction due to a business conflict.


## CONTRACT FOR THE SALE OF REAL ESTATE

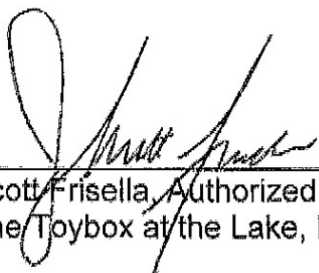
This contract is entered into on this 21<sup>st</sup> day of November 2023 by and between The City of Lake Ozark, Missouri, a 4<sup>th</sup> Class Municipal Corporation existing under the laws of the State of Missouri (hereinafter "Seller") and The Toy Box at the Lake, LLC (hereinafter "Buyer"). The parties hereto agree as follows:

1. Property to be sold by Seller to Buyer is City owned Right-of-Way that the City has determined to be excess, but necessary and convenient to Buyer's development of adjacent land.
2. The sale price of the real estate is EIGHTY THOUSAND (\$80,000.00) United States Dollars, due in full in certified funds at closing. There are no financing contingencies.
3. No earnest money is required to be deposited prior to closing.
4. Conveyance of the Property, fully described in Exhibit 1 attached hereto, and as depicted on the Right of Way Vacation survey attached hereto as Exhibit 2, shall be made to Buyers by General Warranty Deed executed by the designated agent of Seller at closing, subject to and conditioned upon approval of this Contract by the Seller's governing body, the Lake Ozark Board of Aldermen.
5. Buyer, at its cost, shall have the right to a survey the Property and obtain such owner's policy of title insurance as it deems appropriate.
6. The Property is sold "AS IS" and consists of undeveloped land.
7. Closing shall be at Arrowhead Title, Lake Ozark, Missouri on November 30, 2023 at 1:30 p.m. or such other time as the parties may otherwise agree.

8. Each party shall incur their own respective closing costs.
9. Possession of the property shall remain with Seller until closing, at which time possession will transfer to Buyer.
10. The rights and obligations under this contract are not assignable without the prior written consent of the other party.
11. The parties acknowledge that there is no agent involved in this transaction entitled to a brokerage fee or commission.
12. This Contract is to be governed under the Laws of the State of Missouri and any the parties waive right to trial by jury related to any dispute over this Contract, and agree to venue being in Miller County, Missouri.
13. This Contract may be executed in one or more counterparts, with all counterparts constituting the Contract.
14. This Contract represents the entire agreement of the parties.

Executed:

  
\_\_\_\_\_  
Authorized Official for Seller

  
\_\_\_\_\_  
Scott Frisella, Authorized Member for  
The Toybox at the Lake, LLC

# EXHIBIT 1

## LEGAL DESCRIPTION

A tract of land lying in part of the Southeast Quarter of Section 25, Township 40 North, Range 16 West, Camden County, Missouri, being more particularly described as follows:

"Commencing at an existing iron pin marking the east quarter corner of Section 25, Township 40 North, Range 16 West and running South 62 degrees 15 minutes 35 seconds West a distance of 1953.40 feet to an iron pin on the south right-of-way of Missouri Route HH for the POINT OF BEGINNING; thence along and with the said south right-of-way of Missouri Route HH the following (4) four bearings and distances: (1) along a 01 degree 00 minute 54 second degree curve to the left with a radius of 5644.58 feet a distance of 54.88 feet with a chord bearing of North 82 degrees 45 minutes 13 seconds West and a chord distance of 54.88 to another iron pin 85 feet right of Station 288+00, (2) thence departing the said curve South 86 degrees 28 minutes 09 seconds West a distance of 285.64 feet (deed = South 86 degrees 27 minutes 22 seconds West a distance of 285.06 feet) to a point 130 feet right of P.C. Station 285+12.5, (3) South 86 degrees 03 minutes 26 seconds West a distance of 214.61 feet (deed = South 86 degrees 01 minute 02 seconds West a distance of 214.58 feet) to a point 160 feet right of Station 283+00 and (4) North 85 degrees 54 minutes 26 seconds West a distance of 100.00 feet (deed = North 85 degrees 43 minutes 22 seconds West a distance of 100.02 feet) to another point 160 feet right of Station 282+00; thence departing the said right-of-way, North 04 degrees 16 minutes 34 seconds East a distance of 104.82 feet to another iron pin; thence South 85 degrees 15 minutes 14 seconds East a distance of 569.17 feet to another iron pin; thence South 79 degrees 56 minutes 51 seconds East a distance of 74.99 feet to another iron pin; thence South 09 degrees 49 minutes 27 seconds East a distance of 26.45 feet, returning to the Point of Beginning."

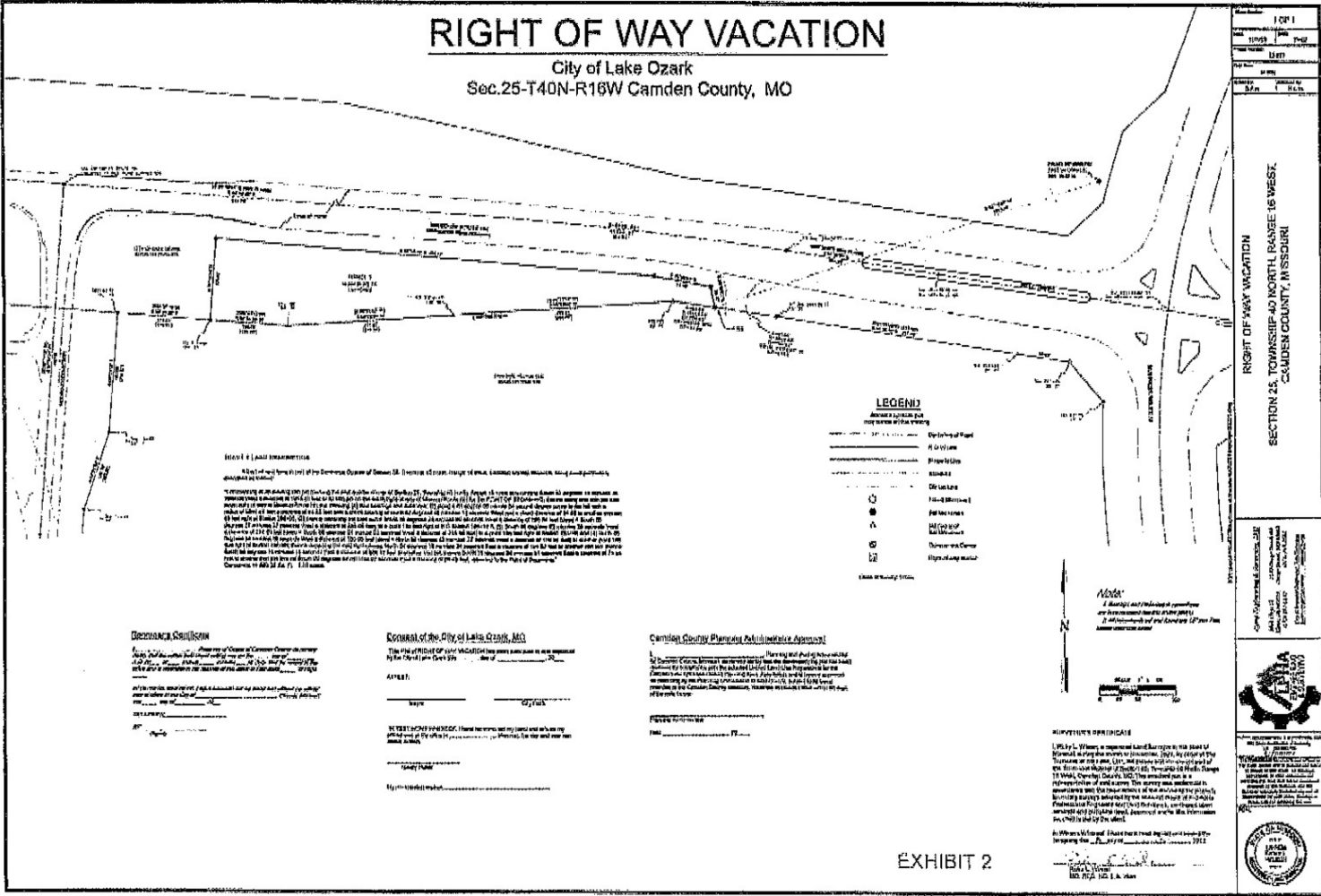
Containing 44,680.38 Sq. Ft. 1.03 Acres.

Subject to any rights-of-way, restrictions, reservations, condition easements and exceptions of record.

EXHIBIT 2  
RIGHT OF WAY VACATE SURVEY

# RIGHT OF WAY VACATION

City of Lake Ozark  
 Sec. 25-T40N-R16W Camden County, MO



Sheet No.	1 OF 1
Project No.	10055
Date	11/17
Scale	1" = 40'
City	Lake Ozark
County	Camden
State	Missouri

**RIGHT OF WAY VACATION**  
**SECTION 25, TOWNSHIP 40 NORTH, RANGE 16 WEST,**  
**CAMDEN COUNTY, MISSOURI**

**City Engineer's Approval**  
 \_\_\_\_\_  
 City Engineer

**Mayor's Approval**  
 \_\_\_\_\_  
 Mayor

**Camden County Planning Administrator Approval**  
 \_\_\_\_\_  
 Planning Administrator

**Supervisor's Certificate**

**NOTICE TO PROPERTY OWNERS**

**PLANNING DEPARTMENT**

**PLANNING DEPARTMENT**

EXHIBIT 2