Memo

To: Mayor and City Council

Fr: Shellby L. Hendee, CEcD

Dt: August 18, 2010

Re: Valley Brook, Deeds of Release

ISSUE
Two additional Valley Brook LMI homebuyers, Cass and Murphy, have fulfilled their three-year occupancy agreements, the terms of which allowed them to receive $3,000 down payment assistance grants for which they agreed to a Forgivable Promissory Note secured by a Deed of Trust. We now are obligated to release the deed, un-encumbering the property. We have also discovered that eight previously-released properties used incorrect document reference numbers and this ordinance will ensure that no future title questions will arise.

ACTION
Staff recommends that the City Council approve the attached ordinance granting Full Deeds of Release to the ten Valley Brook buyers listed thereon.

Bill 2010-49

AN ORDINANCE FOR THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI AUTHORIZING FULL DEEDS OF RELEASE IN SATISFACTION OF NOTES SECURED BY DEEDS OF TRUST FOR ELEVEN (11) OWNERS OF LOTS IN VALLEY BROOK SUBDIVISION

WHEREAS, on the dates listed below, Forgivable Promissory Notes secured by Deeds of Trust were executed and subsequently recorded at the office of the Recorder of Deeds in Clinton County, Missouri for the following purchasers in Valley Brook Subdivision:

1. Billy Ray Knutter, 408 Willow Wood, Lot 2, August 30, 2005
2. James and Debbie Sprague, 402 Willow Wood, Lot 5, August 16, 2005
3. Sam Schneider, 306 Willow Wood, Lot 9, February 6, 2007
4. John and Meghan Francis, 304 Willow Wood, Lot 10, January 20, 2007
5. Jerry and Opal Dice, 302 Willow Wood, Lot 11, October 19, 2006
6. Jeffrey and Lindsey Cass, 1701 Bluestem Circle, Lot 18, March 27, 2007
7. Stacy Murphy, 1700 Prairie Circle, Lot 33, August 21, 2007
8. David Simpson and Colette Borchardt, 1710 Prairie Circle, Lot 38, April 19, 2005
9. John and Faythe Spicer, 1713 Winding Creek Lane, Lot 40, August 1, 2005
10. Clint Watkins, 1709 Winding Creek Lane, Lot 42, August 8, 2005
11. April Helmich, 1701 Winding Creek Lane, Lot 46, September 26, 2006

WHEREAS, the above buyers qualified as Low to Moderate-Income (LMI) families in the City's Homebuyer Assistance Program, each receiving $3,000 in down payment assistance in the form of a Forgivable Promissory Note secured by a Deed of Trust, the terms of which provide that buyers remain in the homes for a period of three years or pay back a pro-rated penalty; and

WHEREAS, the buyers listed above have satisfactorily completed the terms and conditions of the notes.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI, AS FOLLOWS:

Section 1. The Mayor is authorized to sign FULL DEEDS OF RELEASE acknowledging satisfaction of each of the Deeds of Trust and release from the Liens of Lots 2, 5, 9, 10, 11, 18, 33, 38, 40, 42 and 46 in Valley Brook Subdivision, a subdivision in Cameron, Clinton County, Missouri. Said documents are attached hereto and made a part hereof.

Section 2. The Mayor is authorized to sign this ordinance approving it on behalf of the City.

Section 3. The City Clerk is directed to attest to the Mayor's signatures.

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

Read two times passed and approved this 20th day of September 2010**.**

_____
Mayor Dennis M. Clark.

ATTEST:

_____
City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **Clint Watkins**, Grantor, dated August 8, 2005, and recorded on September 20, 2005, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2005-4501**; which note is secured by a Deed of Trust, also executed by **Clint Watkins,** dated and recorded as above, **as Document No. 2005-4502**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (42) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **David Simpson and Colette Borchardt**, Grantor, dated April 19, 2005, and recorded on September 20, 2005, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2005-4511**; which note is secured by a Deed of Trust, also executed by **David Simpson and Colette Borchardt,** dated and recorded as above, **as Document No. 2005-4512**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (38) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **Jeffrey and Lindsey Cass**, Grantor, dated March 23, 2007, and recorded on June 23, 2008, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2008-2059**; which note is secured by a Deed of Trust, also executed by **Jeffrey and Lindsey Cass,** dated and recorded as above, **as Document No. 2008-2060**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (18) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **Jerry and Opal Dice**, Grantor, dated October 19, 2006, and recorded on March 23, 2007, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2007-1205**; which note is secured by a Deed of Trust, also executed by **Jerry and Opal Dice,** dated and recorded as above, **as Document No. 2007-1206**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (11) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **John and Meghan Francis**, Grantor, dated January 20, 2007, and recorded on March 23, 2007, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2007-1203**; which note is secured by a Deed of Trust, also executed by **John and Meghan Francis,** dated and recorded as above, **as Document No. 2007-1204**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (10) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **April Helmich**, Grantor, dated September 26, 2006, and recorded on February 26, 2007, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2007-766**; which note is secured by a Deed of Trust, also executed by **April Helmich,** dated and recorded as above, **as Document No. 2007-767**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (46) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **Billy Ray Knutter**, Grantor, dated August 30, 2005, and recorded on September 20, 2005, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2005-4499**; which note is secured by a Deed of Trust, also executed by **Billy Ray Knutter,** dated and recorded as above, **as Document No. 2005-4500**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (2) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **Stacy Murphy**, Grantor, dated August 21, 2007, and recorded on June 23, 2008, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2008-2062**; which note is secured by a Deed of Trust, also executed by **Stacy Murphy,** dated and recorded as above, **as Document No. 2008-2063**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (33) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **Sam Schneider**, Grantor, dated February 6, 2007, and recorded on March 23, 2007, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2007-1201**; which note is secured by a Deed of Trust, also executed by **Sam Schneider,** dated and recorded as above, **as Document No. 2007-1202**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (9) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **John and Faythe Spicer**, Grantor, dated August 1, 2005, and recorded on September 20, 2005, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2005-4509**; which note is secured by a Deed of Trust, also executed by **John and Faythe Spicer,** dated and recorded as above, **as Document No. 2005-4510**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (40) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk

FULL DEED OF RELEASE

This Deed of Release Witnesseth, That **The City of Cameron, a Municipal Corporation** of the State of Missouri, Grantee, owner and holder of the Forgivable Promissory Note executed by **James and Debbie Sprague**, Grantor, dated August 16, 2005, and recorded on September 20, 2005, by the Recorder of Deeds of the County of Clinton, State of Missouri, **as Document No. 2005-4505**; which note is secured by a Deed of Trust, also executed by **James and Debbie Sprague,** dated and recorded as above, **as Document No. 2005-4506**; in consideration of full payment of said debt, does hereby acknowledge full satisfaction of said Deed of Trust and release from the lien and effect of the same, the following property in, County of Clinton, State of Missouri:

All of Lot Two (5) in VALLEY BROOK SUBDIVISION, a subdivision in the City of Cameron, Clinton County, Missouri.

In Witness whereof, this instrument is executed on this 20th day of September, 2010.

The City of Cameron, a Municipal Corporation

_____

By Dennis M. Clark, Mayor

SEAL

_____

ATTEST: Barbara J. O'Connor, City Clerk