

**AN ORDINANCE AUTHORIZING THE EXECUTION OF A LEASE BETWEEN THE CITY OF CAMERON, CLINTON AND DeKALB COUNTIES, MISSOURI AND STEARMAN AVIATION, LLC FOR LOT #1 LOCATED AT THE CAMERON MEMORIAL AIRPORT**

**WHEREAS**, the City of Cameron owns ground, for the development of clear span box hangars, located on property at the Cameron Memorial Airport; and

**WHEREAS**, the City desires to lease ground for a twenty year term, with an option for an additional one-time ten year extension starting at \$450 per year; and

**WHEREAS**, Lee Crouch, Stearman Aviation, LLC desires to lease the ground, specifically Lot #1, attached as Exhibit A, on the Airport property for construction and use of a hangar, all pursuant to the Lease Agreement (“Agreement”); and

**WHEREAS**, at the end of the Lease term, all improvements constructed on the Lot will revert back to the City of Cameron; and

**WHEREAS**, the City is authorized to lease properties at fair market value.

**NOW, THEREFORE, BE IT ORDAINED** by the City of Cameron, Clinton and DeKalb Counties, Missouri as follows:

Section 1. The City Manager is hereby authorized to enter into a contract with Stearman Aviation, LLC for the lease of Lot #1 at the Cameron Memorial Airport, all as per the agreement attached hereto and made a part hereof.

Section 2. The City Manager is authorized to execute ancillary documents necessary to effect this transaction.

Section 3. The Mayor is hereby authorized to sign this ordinance on behalf of the City of Cameron.

Section 4. The City Clerk is hereby directed to attest to the Mayor’s signature.

Passed and approved on first reading this 3<sup>rd</sup> day of January 2012.

Passed and approved on second reading this 17<sup>th</sup> day of January 2012.

Passed and approved on third and final reading this 17<sup>th</sup> day of January 2012.

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Mayor Frank A. Buck

ATTEST:

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City Clerk/Finance Clerk