

ORDINANCE NO. 2007-11

**AUTHORIZING THE CITY MANAGER TO EXECUTE THE THIRD ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE FOR THE PURCHASE OF THE GOLF CENTER AT KINGS ISLAND FROM GRIZZLY GOLF CENTER, INC., DECLARING AN EMERGENCY**

WHEREAS, pursuant to Ordinance 2006-72, the Council of the City of Mason has previously authorized the Agreement of Purchase and Sale for the Golf Center at Kings Island; and

WHEREAS, pursuant to an Addendum to said agreement, the parties had mutually agreed to an additional payment structure for VIP passes to the Golf Center; and

WHEREAS, pursuant to a Second Addendum, the parties mutually agreed to extend the closing until January 15, 2007; and

WHEREAS, the parties now desire to waive and rescind the terms and conditions of the Addendum regarding VIP passes; and

WHEREAS, it may be necessary to extend the closing date to a later date; and

WHEREAS, the parties mutually agree that the most appropriate manner to memorialize this understanding is by executing a Third Addendum to the Agreement of Purchase and Sale.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, six members elected thereto concurring:

Section 1. That the City Manager is hereby authorized and directed to execute the Third Addendum to the Agreement of Purchase and Sale involving the purchase of the Golf Center of Kings Island from Grizzly Golf Center, Inc.

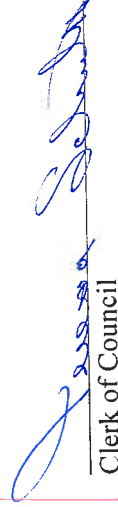
Section 2. That said Third Addendum is attached hereto as Exhibit "A" and incorporated herein by reference.

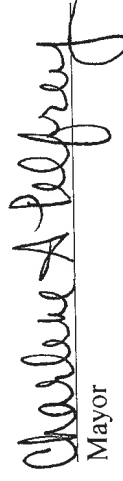
Section 3. That the terms of the Third Addendum are as indicated in the attached Exhibit "A", which terms are subject to modifications by the Law Director of the City of Mason consistent with the overall purpose of this Third Addendum.

Section 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and general welfare and shall be effective immediately upon its passage. The reason for said declaration of emergency is the need to complete the acquisition of the property at the earliest possible date prior to the expiration of the Agreement.

Passed this 8<sup>th</sup> day of January, 2007

Attest:

  
Clerk of Council

  
Mayor