

ORDINANCE 2023 – 80

AUTHORIZING THE CITY MANAGER TO EXECUTE AN ADDENDUM TO THE CONTRACT WITH PCC AEROSTRUCTURES INTEGRATION CENTER, LLC AND SPS TECHNOLOGIES, LLC AND AUTHORIZING THE CITY MANAGER TO MAKE FUTURE AMENDMENTS TO THE PROJECT TIMING REQUIREMENTS AS DETERMINED NECESSARY AND REASONABLE

WHEREAS, the City (“Seller”) and PCC Aerostructures Integration Center, LLC and SPS Technologies, LLC (“Purchaser”) are parties to certain Contract for Sale and Purchase effective January 17, 2020, (the “Contract”) in which Purchaser was to purchase the Property of Seller as described in the Contract; and

WHEREAS, Purchaser has requested certain modifications to the Claw Back Options, which revisions are deemed substantial alterations/modifications; and

WHEREAS, an additional purpose of the addendum is for PCC to memorialize transfer of the property to its successor in interest by merger, Primus International Inc.; and

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 to execute an addendum to the contract with PCC Aerostructures Integration Center, LLC and SPS Technologies, LLC. Said addendum shall be substantially in the form of the addendum attached hereto as Exhibit A and incorporated herein by reference.

Section 2. That the City Manager is further authorized to execute any future amendments related to the project timing requirements as determined to be necessary and reasonable.

Section 3. That this Ordinance shall be effective from and after the earliest period allowed by law.

Passed this 9th day of October, 2023.

Mayor

Attest:

Clerk of Council