

ORDINANCE 2023 – 81

AUTHORIZING THE CITY MANAGER TO EXECUTE AN ADDENDUM TO THE CONTRACT WITH MORED 1, LLC AND RHINESTAHL CORPORATION AND AUTHORIZING THE CITY MANAGER TO MAKE FUTURE AMENDMENTS TO THE PROJECT TIMING REQUIREMENTS AS DETERMINED NECESSARY AND REASONABLE

WHEREAS, the City (“Seller”) and Mored 1, LLC and Rhinestahl Corporation (“Purchaser”) are parties to certain Contract for Sale and Purchase effective November 4, 2019, (the “Contract”) in which Purchaser was to purchase the Property of Seller as described in the Contract; and

WHEREAS, Seller and Purchaser completed the sale and purchase of the Property under the terms of the Contract on December 12, 2019; and

WHEREAS, Purchaser has requested certain modifications to the Claw Back provisions, which revisions are deemed substantial alterations/modifications.

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 Mored 1, LLC and Rhinestahl Corporation. 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