

**CITY OF ST. CLAIR
ST. CLAIR COUNTY, MICHIGAN
RESOLUTION NO. 20-19**

A RESOLUTION TO APPROVE THE THIRD AMENDMENT TO THE PURCHASE AGREEMENT EXECUTED BETWEEN THE CITY AND INNOVO DEVELOPMENT GROUP, LLC ON AUGUST 19, 2020 AND TO AUTHORIZE CITY CLERK ANNETTE M. STURDY AND HON. WILLIAM CEDAR, JR. TO EXECUTE ALL DOCUMENTS RELATED TO THE CLOSING OF THE REAL ESTATE SALE UNDERLYING THE AGREEMENT.

WHEREAS, the City of St. Clair (“City”) and Innovo Development Group, LLC (“Innovo”) entered into a purchase agreement (“Agreement”) on August 19, 2020 for the sale of real property located in the City’s industrial park; and

WHEREAS, the City and Innovo entered into a First Amendment of the Agreement on September 21; and

WHEREAS, Innovo transferred its interest in the Agreement to Dieomatic Incorporated, DBA Magna Electric Vehicle Structures—Michigan (“Dieomatic”), an Iowa corporation and wholly owned subsidiary of Magna International, a Canadian corporation by way of an Assignment and Assumption of Purchase Agreement dated October 28, 2020; and

WHEREAS, the City and Dieomatic executed a Second Amendment of the Agreement on November 13, 2020; and

WHEREAS, the City and Dieomatic have memorialized the terms of their transaction in a Third Amendment to the Agreement; and

WHEREAS, the City administration recommends approval of the Third Amendment to the Agreement and City Council believes that concluding this transaction with Dieomatic on the terms recited in the Third Amendment to the Purchase Agreement dated August 19, 2020 is in the best interest of the City;

NOW, THEREFORE, BE IT RESOLVED that the City of St. Clair **APPROVES** the Third Amendment to the Purchase Agreement of August 19, 2020 and authorizes City Clerk Annette M. Sturdy and Mayor William Cedar, Jr. to execute all documents necessary to complete the closing of the sale.

RESOLUTION DECLARED ADOPTED

William Cedar, Jr., Mayor
City of St. Clair, Michigan

CERTIFICATION

The foregoing is a true and complete copy of a Resolution adopted by the City Council in the City of St. Clair, St. Clair County, Michigan at a regular meeting held on the 16th day of November, 2020. Public Notice of the meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of 1976, and the Minutes of said meeting were kept and will be or have been made available as required by said Act.

Members Present: Cedar, Ellery, Kindsvater, Kuffa, LaPorte, McCartney, Watt
Members Absent: None

It was moved by Member McCartney and supported by Member Kuffa to adopt the Resolution.

Members Voting Yes: McCartney, Watt, Ellery, Kindsvater, Kuffa, LaPorte, Cedar
Members Voting No: None

The Resolution was declared adopted by the Mayor and has been recorded in the Resolution Book.

Annette M. Sturdy, City Clerk
City of St. Clair, Michigan