

**RESOLUTION 18D-10**

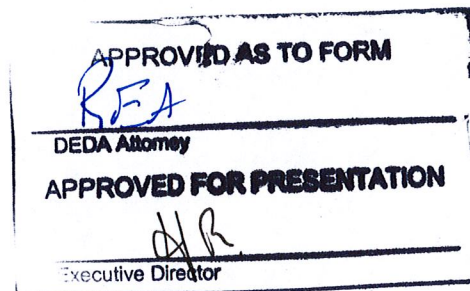
**RESOLUTION AUTHORIZING FIRST AMENDMENT TO THE  
DEDA CONTRACT NO.17 860 858 WITH SUPERIOR  
INDUSTRIAL LLC EXTENDING THE DATE FOR CLOSING**

RESOLVED, by the Duluth Economic Development Authority (DEDA), that the proper DEDA officials are hereby authorized to execute a First Amendment (DEDA Contract No. 17 860 858 (1)) to the Land Sale Agreement with Superior Industrial LLC (DEDA Contract No. 17 860 858) extending the date for closing to a date no later than the later of (i) One Hundred Twenty (120) days after the date of the Commissioner's Approval or (ii) Seventy-Five (75) days from the completion of the Due Diligence Period.

Approved by the Duluth Economic Development Authority this 28<sup>th</sup> day of March, 2018.

ATTEST:

\_\_\_\_\_  
Executive Director



STATEMENT OF PURPOSE:

The purpose of this resolution is to authorize the closing date on DEDA's agreement with Superior Industrial to be extended to a date no later than the later of (i) One Hundred Twenty (120) days after the date of the Commissioner's Approval or (ii) Seventy-Five (75) days from the completion of the Due Diligence Period. This extension will allow Superior Industrial to test and verify the water pressure on-site while ensuring that DEDA is compensated via the retention of the earnest money for having provided Superior Industrial exclusivity during the due diligence period.

**FIRST AMENDMENT TO  
SALE AND PURCHASE AGREEMENT**

**THIS FIRST AMENDMENT TO SALE AND PURCHASE AGREEMENT** (this “Amendment”) is made effective as of the \_\_\_\_ day of March, 2018 by and among THE DULUTH ECONOMIC DEVELOPMENT AUTHORITY (“DEDA”) and SUPERIOR INDUSTRIAL LLC (the “Purchaser”).

**RECITALS**

- A. DEDA and Purchaser entered into a certain Land Sale Agreement dated as of November 9, 2017 as modified by the Addendum to Land Sale Agreement dated as of March \_\_, 2018, collectively hereinafter referred to as the “Agreement” whereby DEDA agreed to sell and convey to Purchaser and Purchaser agreed to purchase from DEDA, subject to certain contingencies, certain property located at 3800 West Superior Street, St. Louis County, Minnesota, and certain rights appurtenant thereto, all described as the “Property” set forth therein; and
- B. DEDA and Purchaser desire to amend certain terms and conditions of the Agreement as herein provided.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants herein contained, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. That Paragraph 1. D of the Agreement is hereby amended to read as follows:

D. Closing: shall mean a date agreed to between the Executive Director and Purchaser but in no event later than the later of (i) one Hundred Twenty (120) days after the date of the Commissioner’s Approval or (ii) Seventy-five (75) days from the completion of the Due Diligence Period.

2. **Continuity of Agreement.** Except as herein modified or amended, the provisions, conditions and terms of the Agreement will remain unchanged and in full force and effect.

3. **Counterparts.** This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Email or facsimile signatures shall be binding as if an original signature page has been delivered.

**IN WITNESS WHEREOF,** DEDA and the Purchaser have executed this First Amendment to Sale and Purchase Agreement effective as of the Effective Date.

DULUTH ECONOMIC  
DEVELOPMENT AUTHORITY

SUPERIOR INDUSTRIAL LLC, a  
Minnesota limited liability company

By: \_\_\_\_\_  
Tim McShane  
Its: President

By: \_\_\_\_\_  
Lonnie L. Provencher  
Its: President

By: \_\_\_\_\_  
Zack Filipovich  
Its: Secretary

Approved:  
  
\_\_\_\_\_  
DEDA Attorney

Countersigned:  
  
\_\_\_\_\_  
Auditor