

Order 49-19/20

Passage: 8-0 (Mavodones absent) on 9/16/2019

Effective 9/26/2019

ETHAN K. STRIMLING (MAYOR)  
BELINDA S. RAY (1)  
SPENCER R. THIBODEAU (2)  
BRIAN E. BATSON (3)  
JUSTIN COSTA (4)

**CITY OF PORTLAND**  
**IN THE CITY COUNCIL**

KIMBERLY COOK (5)  
JILL C. DUSON (A/L)  
PIOUS ALI (A/L)  
NICHOLAS M. MAVODONES, JR (A/L)

**ORDER EXTENDING AN OPTION AGREEMENT  
WITH CAPRICORN PRODUCTS LLC FOR THE SALE OF LOT 1  
AT PORTLAND TECHNOLOGY PARK**

**ORDERED,** that an Option Agreement with Capricorn Products LLC for the sale of Lot 1 in Portland Technology Park is hereby extended to October 10, 2020, substantially in the form attached hereto; and

**BE IT FURTHER ORDERED,** that the City Manager is hereby authorized to execute whatever documents are necessary to effect the intent and purpose of this order.

**AMENDMENT TO OPTION AGREEMENT  
FOR PURCHASE OF PURCHASE REAL ESTATE**

WHEREAS, the CITY OF PORTLAND, a body politic and corporate with a mailing address of 389 Congress Street, Portland, Maine 04101 (the “City”) and CAPRICORN PRODUCTS LLC, a Maine limited liability company with a mailing address of 12 Rice Street, Portland, Maine 04103 (“Buyer”), entered into a certain Option Agreement for Purchase of Real Estate dated October 11, 2018 (the “Option Agreement”) in connection with certain premises located in Portland, Cumberland County, Maine (the “Premises”), as described in Schedule A attached hereto; and

WHEREAS, the Buyer holds an Option to purchase the Premises under the terms of the Option Agreement; and

WHEREAS, the City and Buyer wish to extend the term of the Option, which is defined as the “Option Period” under the Option Agreement.

NOW THEREFORE, the City and the Buyer, for good and valuable consideration received, hereby agree as follows:

1. Option Period. The Option Period is hereby extended for an additional twelve (12) months, terminating on October 10, 2020. Buyer, at its sole option, may exercise the Option during the Option Period by delivering notice as set forth in the Option Agreement.
2. Consideration for Extension. Consideration for the extension of the Option Period is Five Thousand Dollars (\$5,000.00) (the “Additional Deposit”), which Buyer shall pay to the City upon execution of this Amendment. The original Option Consideration and the new Additional Deposit shall be nonrefundable, but shall be credited to the Buyer against the Purchase Price at any closing of the sale of the Premises.
3. Ratification. Except as expressly modified herein, the Option Agreement remains in full force and effect and is hereby ratified and confirmed by the parties.

*Signature pages follow.*

**IN WITNESS WHEREOF**, the parties have hereunto set their hands and seals as of the \_\_\_\_\_ day of \_\_\_\_\_, 2019 (the “Effective Date”).

**CITY OF PORTLAND**

\_\_\_\_\_  
WITNESS

By: \_\_\_\_\_  
Jon P. Jennings  
Its City Manager

STATE OF MAINE  
COUNTY OF CUMBERLAND

\_\_\_\_\_, 2019

Personally appeared the above-named Jon P. Jennings, City Manager of the City of Portland, as aforesaid, and acknowledged the foregoing to be his free act and deed in his said capacity, and the free act and deed of said City of Portland.

Before me,

\_\_\_\_\_  
Attorney-at-Law/Notary Public  
Commission Expires:  
Print Name:

Approved as to form:

\_\_\_\_\_  
City Corporation Counsel

Approved as to funds:

\_\_\_\_\_  
City Finance Director

CAPRICORN PRODUCTS LLC

A. Robinson  
WITNESS

By: Jane K. Hauey  
Print Name: Jane K. Hauey  
Its President

STATE OF MAINE  
COUNTY OF CUMBERLAND

August 30, 2019

Personally appeared the above-named Jane K. Hauey, President of Capricorn Products LLC, as aforesaid, and acknowledged the foregoing to be his/her free act and deed in his/her said capacity, and the free act and deed of said Capricorn Products LLC.

Before me,  
Peggy A. Morin  
\_\_\_\_\_  
Attorney-at-Law/Notary Public  
Commission Expires:  
Print Name:

**Peggy A. Morin**  
Notary Public, State of Maine  
My Commission Expires July 06, 2026

SCHEDULE A  
(Legal Description of Premises)

The Unit designated as Unit 1 (the "Unit") of Portland Technology Park Condominium, located in the City of Portland, County of Cumberland and State of Maine ("Condominium") created pursuant to the provisions of the Maine Condominium Act (the "Act") by the Declaration of Condominium, dated March 10, 2016 and recorded in the Cumberland County Registry of Deeds in Book 32969, Page 97, as the same may be amended from time to time (hereinafter called the "Declaration") and by the Condominium Plat of Portland Technology Park Condominium prepared by SGC Engineering, LLC dated March 17, 2014, as revised March 9, 2016, incorporated into the Declaration and recorded in the Cumberland County Registry of Deeds, Plan Book 216, Page 62. The Unit is subject to and has the benefit of the Declaration, the Plats, Plans and the Act which is incorporated herein by reference, to which reference is hereby made for a more particular specification of the definition, location and description of the real property hereby conveyed and of the rights, obligations, easements, common elements, limited common elements, development rights, special declarant rights, restrictions, covenants and conditions pertaining thereto. The Unit is conveyed subject to such taxes and assessments, including Common Expenses, allocable to the Unit, if any, as are not due and payable on the date of delivery of this deed and subject to all terms, easements, covenants, obligations, conditions, restrictions, reservations and encumbrances contained in or referred to in the Declaration. Said Unit is conveyed together with an undivided interest in the Common Areas of the Condominium and the interest in the Limited Common Areas allocated thereto.