

RESOLUTION NO. 2010-08

RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF LEBANON, INDIANA, REGARDING THE
DESIGNATION OF AN ECONOMIC REVITALIZATION AREA

WHEREAS, pursuant to Indiana Code 6-1.1-12.1-1, *et. seq.* (the "Act"), the City of Lebanon, Indiana (the "City") by and through its Common Council acting in its capacity as the fiscal body of the City and acting as the designating body identified in the Act (the "Common Council") has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Common Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within an Economic Revitalization Area; and

WHEREAS, pursuant to the Act, the Common Council may find that a particular area within the jurisdiction of the City is an Economic Revitalization Area and may by adoption of a resolution declare such area to be an Economic Revitalization Area which resolution must subsequently be confirmed, modified, or rescinded by the Common Council; and

WHEREAS, the Common Council desires to declare the area whose boundaries are located in the corporate boundaries of the City more particularly described in Exhibit A (the "Area") attached hereto and made a part hereof which Area is also shown on the map attached hereto as Exhibit B and made a part hereof as an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this Common Council pursuant to the Act may receive real property tax abatement and/or personal property tax abatement pursuant to the applicable procedures of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE
COMMON COUNCIL OF
THE CITY OF LEBANON, INDIANA, AS FOLLOWS:

- SECTION I.** The Area is located within the corporate boundaries of the City.
- SECTION II.** The Area is hereby declared to be an "Economic Revitalization Area" as defined in the Act, and is hereby designated as the DA Lubricant Economic Revitalization Area.
- SECTION III.** A public hearing shall be held at the time and place of the regular meeting of the Common Council on December 28, 2010 at 5:00 p.m. at the Council Chambers (2nd floor) of the City Building, One Municipal Plaza, 401 South Meridian Street, Lebanon, Indiana. The Common Council shall publish, or cause to be published, pursuant to the Act, notice (the "Notice") of the adoption and substance of this Resolution in accordance with Indiana Code 5-3-1 one (1) time at least

ten (10) days before the date of the public hearing on this matter (the "Public Hearing"), which Notice shall state the date and time for the Public Hearing, that the Common Council will hear all remonstrance and objections from interested persons at the Public Hearing, that at the conclusion of the Public Hearing the Common Council may take final action on the proposed designation determining whether the qualifications for an economic revitalization area have been met and confirming, modifying, or rescinding this Resolution, and that a copy of this Resolution, including the description of the Area, has been filed with and shall be available for inspection in the office of the Boone County Assessor.

SECTION IV. Pursuant to Section 2.5(b) of the Act, a copy of this Resolution shall be filed with the Boone County Assessor.

SECTION V. Pursuant to Section 2.5(c) of the Act, the Common Council shall file a copy of the Notice with each taxing unit that has authority to levy property taxes in the geographic area where the Area is located. Such information shall be filed with the officers of the taxing units who are authorized to fix budgets, tax rates, and tax levies under Indiana Code 6-1.1-17-5 at least ten (10) days prior to the date of the Public Hearing.

SECTION VI. This Resolution shall be in full force and effect immediately upon its adoption.

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ADOPTED AND PASSED THIS 13th DAY OF DECEMBER, 2010, BY THE
LEBANON COMMON COUNCIL, BOONE COUNTY, INDIANA.

THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA

Harold "Huck" Lewis

Harold "Huck" Lewis, Mayor

Keith Campbell

Keith Campbell

John D. Copeland

John Copeland

Mike Kincaid

Mike Kincaid

Jeremy Lamar

Jeremy Lamar

Steve Large

Steve Large

Richard Robertson

Richard Robertson

Brent Wheat

Brent Wheat

ATTEST:

Deborah S. Ottinger

Deborah S. Ottinger
Clerk-Treasurer

This resolution prepared by:
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Krieg DeVault LLP
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Indianapolis, Indiana 46204

317-238-6261
KD_3131882_1.DOC

EXHIBIT A

Legal Description of Economic Revitalization Area

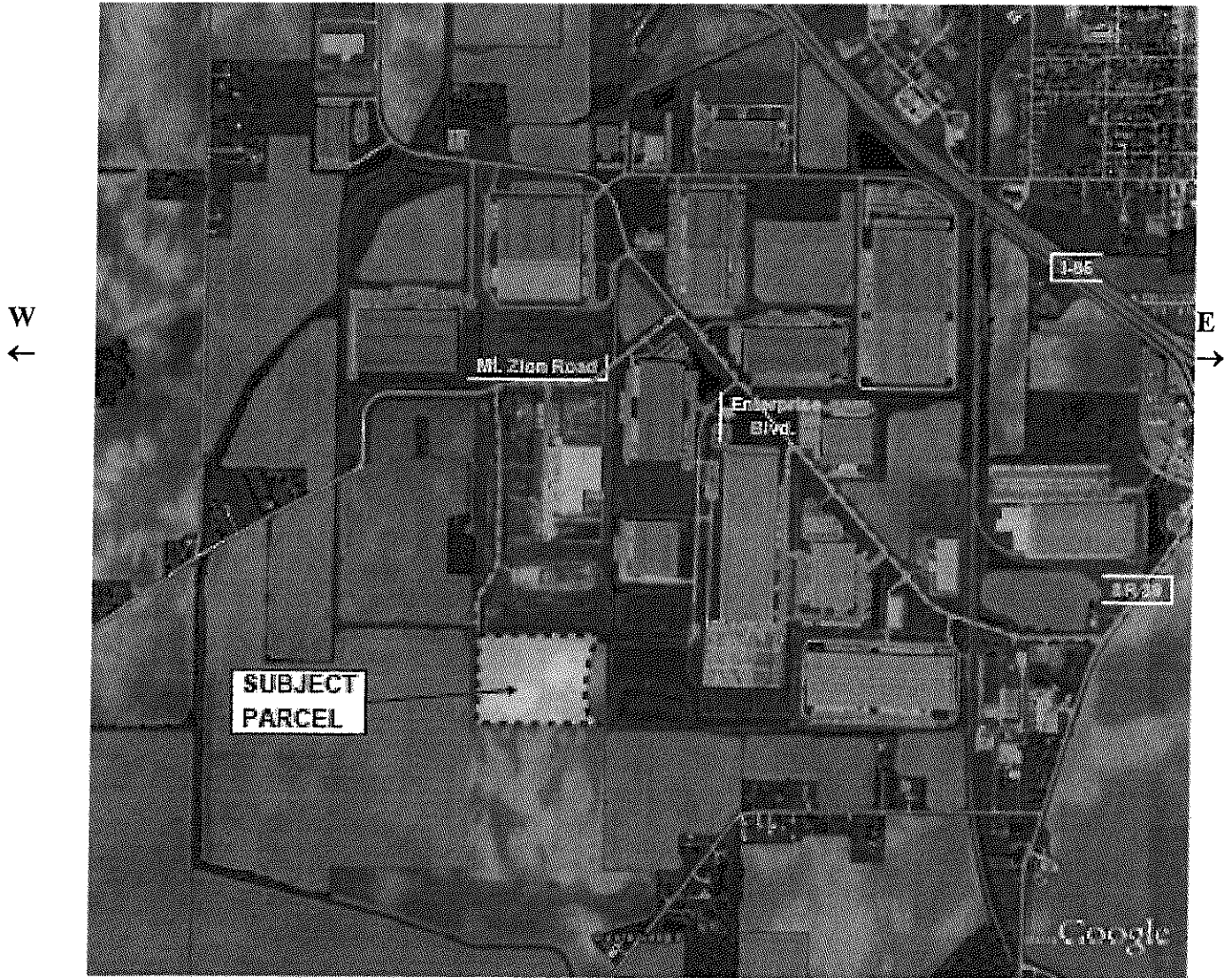
A part of the Southeast Quarter of Section 2, Township 18 North, Range 1 West, Center Township, Boone County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of said Southeast Quarter being North 89 degrees 42 minutes 51 seconds East (being the basis of bearings for this description along the south line of said Southeast Quarter) 2648.26 feet from the Southeast corner of said Southeast Quarter; thence North 00 degrees 24 minutes 05 seconds East along the West line of said Southeast Quarter 44.35 feet; thence North 89 degrees 44 minutes 54 seconds East 75.57 feet to the POINT OF BEGINNING of this description said point being on the proposed centerline of the South extension of Purity Drive; thence North 00 degrees 00 minutes 00 seconds East, 972.62 feet along said proposed centerline to the South line of the US Cold Storage Parcel West extension; thence South 89 degrees 57 minutes 49 seconds East along said West extension and South line of US Cold Storage parcel to the west line of a railroad easement, 1109.40 feet, the next three courses being along the Western line of said railroad easement; (1) thence Southwesterly, 23.82 feet along an arc to the right and having a radius of 562.14 feet, subtended by a long chord having a bearing of South 26 degrees 28 minutes 04 seconds West and a length of 23.81 feet; (2) thence South 27 degrees 41 minutes 14 seconds West, 101.90 feet; (3) thence, Southerly and Southeasterly 565.22 feet along an arc to the left and having a radius of 585.69 feet, subtended by a long chord having a bearing of South 00 degrees 02 minutes 26 seconds West and a length of 543.54 feet; thence South 00 degrees 17 minutes 09 seconds West, 301.16 feet; thence South 84 degrees 12 minutes 18 seconds West, 114.48 feet; thence South 89 degrees 44 minutes 54 seconds West, 935.67 feet; to the POINT OF BEGINNING containing 22.900 acres, more or less.

EXHIBIT B

Map of Economic Revitalization Area

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D-A Lubricant Site Location Map

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LEBANON COMMON COUNCIL, BOONE COUNTY, INDIANA.