

201700000562
Filed for Record in
BOONE COUNTY, INDIANA
NICOLE K. (NIKKI) BALDWIN
BOONE COUNTY RECORDER
01-17-2017 At 02:50 PM.
RESOLUTION 43.00

FILED

JAN 17 2017

Boone County Auditor
A RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF LEBANON, INDIANA, REGARDING CERTAIN
PERSONAL PROPERTY TAX ABATEMENT DEDUCTIONS
FOR HACHETTE BOOK GROUP, INC.

(13)
35.00
+ 8 NON
LEBANON

WHEREAS, pursuant to I.C. 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 "Council") has the right and opportunity to abate the payment of real property taxes for real estate located within an area declared by the Council to be an Economic Revitalization Area and to also abate the payment of personal property taxes within an Economic Revitalization Area (as defined in the Act); and

WHEREAS, pursuant to the Act, the 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a resolution declare such area to be an Economic Revitalization Area which resolution must be confirmed, modified, or rescinded; and

WHEREAS, the Council adopted its Resolution 95-12 on October 23, 1995 and Resolution 06-09 on June 18, 2007 (the "Declaratory Resolutions_Building 2") pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City comprising 130+/- acres within the Lebanon Business Park an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this 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; and

WHEREAS, the Council, after following all applicable procedures of the Act, took final action adopting Resolution 95-13 on November 13, 1995 (the Confirmatory Resolutions_Building 2, and Resolution 07-07 on July 9, 2007 confirming the Declaratory Resolutions_Building 2, thereby establishing an Economic Revitalization Area; and

WHEREAS, the Council adopted its Resolutions on September 9, 1996 and September 27, 1999 (the "Declaratory Resolutions_Building 4") pursuant to the Act declaring the area whose boundaries are located within the corporate boundaries of the City comprising 23+/- acres within the Lebanon Business Park an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this 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; and

WHEREAS, the Council, after following all applicable procedures of the Act, took final action adopting Resolution 96-9 on September 23, 1996, and Resolution 99-5 on October 11, 1999 (the Confirmatory Resolutions_Building 4), confirming the Declaratory Resolutions_Building 4, thereby establishing an Economic Revitalization Area; and

WHEREAS, the Council adopted its Resolution 98-04 (the "Declaratory Resolution_Building 9") on December 14, 1998 pursuant to the Act declaring the area whose

boundaries are located within the corporate boundaries of the City comprising 35+/- acres within the Lebanon Business Park an Economic Revitalization Area in which property owners making application to the City pursuant to the Act subsequently approved by this 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; and

WHEREAS, the Council, after following all applicable procedures of the Act, took final action adopting Resolution 99-01 (the "Confirmatory Resolution_Building 9") on January 11, 1999 confirming the Declaratory Resolution_Building 9, thereby establishing an Economic Revitalization Area; and

WHEREAS, Hachette Book Group, Inc (the "Applicant") has filed with this Council a Statement of Benefits, Personal Property (Form SB-1/PP) ("Form SB-1") attached hereto as **Exhibit A** which describes the proposed project (the "Project") to be installed at the locations commonly known as 121 North Enterprise Boulevard, 322 South Enterprise Boulevard, and 185 South Mt. Zion Road, Lebanon, Indiana, more particularly described in **Exhibit B** attached hereto and made a part hereof which is also shown on the map attached hereto as **Exhibit C**, by the Applicant, in order to receive personal property tax abatement for the Project; and

WHEREAS, the Project includes the installation of new logical distribution equipment consisting of production and information technology equipment in the Applicant's distribution facilities located in the Area which will be utilized by the Applicant in its distribution facilities located in the Area; and

WHEREAS, this Council has reviewed the Form SB-1; and

WHEREAS, the improvement of the Area will be of public utility and will be to the benefit and welfare of the citizens and taxpayers of the City.

NOW, THEREFORE, be it resolved and adopted by the Common Council of the City of Lebanon, Indiana as follows:

Section 1. The proposed Project will be located in the Area which has been confirmed as an economic revitalization area pursuant to the Act.

Section 2. Based upon the information in the Form SB-1, this Council makes the following findings:

- (1) The estimate of Two Million Five Hundred Thousand Dollars (\$2,500,000) as the cost of the new logistical distribution equipment to be installed is reasonable for projects of that nature.
- (2) The estimate of hiring one hundred thirty (130) new individuals who will be employed can be reasonable expected to result from the proposed Project.
- (3) The estimate of Four Million One Hundred Fifty-Three Thousand Three Hundred and Forty Four Dollars (\$4,153,344) for the

aggregate annual salaries of those individuals who will be employed can be reasonably expected to result from the proposed Project.

- (4) The other benefits about which information has been presented to this Council are benefits that can be reasonably expected to result from the proposed Project.
- (5) The totality of benefits is sufficient to justify the granting of personal property tax abatement to the Applicant through the deduction provided by the Act.

Section 3. The Form SB-1 submitted by the Applicant is approved.

Section 4. Personal property tax deductions for the Project are hereby approved. The period for personal property tax deductions under the Act for the Project shall be five (5) years from the date each item of personal property is first assessed and provided further the deduction from assessed valuation shall be equal to: 80% during year one; 60% during year two; 40% during year three; 20% during year four; and 10% during year five. However, the effectiveness of the designation may be terminated by this Council in accordance with the Act.

Section 5. Pursuant to the Act, the Council shall cause to be filed a certified copy of this Resolution with the Boone County Auditor.

Section 6. This Resolution shall be in full force and effect immediately upon its adoption.

[Remainder of this page intentionally left blank.]

ALL OF WHICH IS ADOPTED this 12TH day of DECEMBER, 2016 by the Lebanon
Common Council of the City of Lebanon, Indiana.

Voting For

Voting Against

Abstain

Keith Campbell
Keith Campbell

Keith Campbell

Keith Campbell

John Copeland
John Copeland

John Copeland

John Copeland

Dan Fleming
Dan Fleming

Dan Fleming

Dan Fleming

Mike Kincaid
Mike Kincaid

Mike Kincaid

Mike Kincaid

Corey Kutz
Corey Kutz

Corey Kutz

Corey Kutz

Jeremy Lamar
Jeremy Lamar

Jeremy Lamar

Jeremy Lamar

Dick Robertson
Dick Robertson

Dick Robertson

Dick Robertson

ATTEST:

Tonya Thayer
Tonya Thayer, Clerk-Treasurer

I hereby certify that Resolution 2016-12 was delivered to the Mayor of Lebanon on the 12th day of DECEMBER, 2016, at 7:50 p.m.

Tonya Thayer
Tonya Thayer, Clerk-Treasurer

I hereby APPROVE RESOLUTION 2016-12 this 12th day of December, 2016, at 7:51 p.m.

[Signature]
Matthew T. Gentry, Mayor

I hereby VETO RESOLUTION 2016-12 this _____ day of _____, 2016, at _____:_____m.

Matthew T. Gentry, Mayor

ATTEST:

Tonya Thayer
Tonya Thayer, Clerk-Treasurer

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in the document, unless required by law: Robert S. Schein.

This document prepared by:
Robert S. Schein, Esq.
KRIEG DEVAULT, LLP
(317) 238-6276

EXHIBIT A



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**
State Form 51764 (R4 / 11-15)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1-12-1-5.1.

INSTRUCTIONS

- This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
- The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
- To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated or with the county assessor if there is no township assessor for the township. The 103-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
- Property owners whose Statement of Benefits was approved, must submit Form CF-1/PP annually to show compliance with the Statement of Benefits. (IC 6-1-12-1-5.6)
- For a Form SB-1/PP that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/PP that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1-12-1-17)

SECTION 1 TAXPAYER INFORMATION											
Name of taxpayer Hachette Book Group, Inc.					Name of contact person Frank Casolaro						
Address of taxpayer (number and street, city, state, and ZIP code) 121 North Enterprise Boulevard, Lebanon, IN 46052							Telephone number (765) 486-8814				
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT											
Name of designating body Common Council of The City of Lebanon					Resolution number (s)						
Location of property 121 North and 322 South Enterprise Boulevard and 185 S Mt Zion Road, Lebanon, IN 46052			County Boone		DLGF taxing district number 06002						
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (Use additional sheets if necessary.) New distribution equipment including but not limited to pick module conveyor/packing lanes, packing list insertion equipment, IT wireless network, bulk rack, location labels, push back system, fill and seal equipment, 3 M tape machines, carton erector, and mezzanine shelving units.					ESTIMATED						
							START DATE	COMPLETION DATE			
					Manufacturing Equipment						
					R & D Equipment						
					Logist Dist Equipment		12/01/2016	12/31/2019			
IT Equipment											
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT											
Current number 402	Salaries \$14,390,313.60	Number retained 402	Salaries \$14,390,313.60	Number additional 130	Salaries \$4,153,344.00						
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT											
NOTE: Pursuant to IC 6-1-1-12-1-5.1 (d) (2) the COST of the property is confidential.		MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT			
		COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE		
		Current values									
		Plus estimated values of proposed project						2,500,000			
		Less values of any property being replaced									
Net estimated values upon completion of project											
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER											
Estimated solid waste converted (pounds)					Estimated hazardous waste converted (pounds)						
Other benefits:											
SECTION 6 TAXPAYER CERTIFICATION											
I hereby certify that the representations in this statement are true.											
Signature of authorized representative <i>Frank Casolaro</i>						Date signed (month, day, year) 12/7/16					
Printed name of authorized representative Frank Casolaro					Title Vice President, Distribution						

FOR USE OF THE DESIGNATING BODY																				
<p>We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.</p>																				
<p>A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____. <i>NOTE: This question addresses whether the resolution contains an expiration date for the designated area.</i></p>																				
<p>B. The type of deduction that is allowed in the designated area is limited to:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">1. Installation of new manufacturing equipment;</td> <td style="width: 20%;"><input type="checkbox"/> Yes <input type="checkbox"/> No</td> <td style="width: 30%;"><input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18</td> </tr> <tr> <td>2. Installation of new research and development equipment;</td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No</td> <td><i>Check box if an enhanced abatement was approved for one or more of these types.</i></td> </tr> <tr> <td>3. Installation of new logistical distribution equipment.</td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No</td> <td></td> </tr> <tr> <td>4. Installation of new information technology equipment;</td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No</td> <td></td> </tr> </table>			1. Installation of new manufacturing equipment;	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18	2. Installation of new research and development equipment;	<input type="checkbox"/> Yes <input type="checkbox"/> No	<i>Check box if an enhanced abatement was approved for one or more of these types.</i>	3. Installation of new logistical distribution equipment.	<input type="checkbox"/> Yes <input type="checkbox"/> No		4. Installation of new information technology equipment;	<input type="checkbox"/> Yes <input type="checkbox"/> No							
1. Installation of new manufacturing equipment;	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18																		
2. Installation of new research and development equipment;	<input type="checkbox"/> Yes <input type="checkbox"/> No	<i>Check box if an enhanced abatement was approved for one or more of these types.</i>																		
3. Installation of new logistical distribution equipment.	<input type="checkbox"/> Yes <input type="checkbox"/> No																			
4. Installation of new information technology equipment;	<input type="checkbox"/> Yes <input type="checkbox"/> No																			
<p>C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																				
<p>D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																				
<p>E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																				
<p>F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																				
<p>G. Other limitations or conditions (specify) _____</p>																				
<p>H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 12.5%;"><input type="checkbox"/> Year 1</td> <td style="width: 12.5%;"><input type="checkbox"/> Year 2</td> <td style="width: 12.5%;"><input type="checkbox"/> Year 3</td> <td style="width: 12.5%;"><input type="checkbox"/> Year 4</td> <td style="width: 12.5%;"><input type="checkbox"/> Year 5</td> <td style="width: 12.5%;"><input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18</td> </tr> <tr> <td><input type="checkbox"/> Year 6</td> <td><input type="checkbox"/> Year 7</td> <td><input type="checkbox"/> Year 8</td> <td><input type="checkbox"/> Year 9</td> <td><input type="checkbox"/> Year 10</td> <td><i>Number of years approved: _____</i></td> </tr> <tr> <td colspan="6"><i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i></td> </tr> </table>			<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18	<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10	<i>Number of years approved: _____</i>	<i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i>					
<input type="checkbox"/> Year 1	<input type="checkbox"/> Year 2	<input type="checkbox"/> Year 3	<input type="checkbox"/> Year 4	<input type="checkbox"/> Year 5	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18															
<input type="checkbox"/> Year 6	<input type="checkbox"/> Year 7	<input type="checkbox"/> Year 8	<input type="checkbox"/> Year 9	<input type="checkbox"/> Year 10	<i>Number of years approved: _____</i>															
<i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i>																				
<p>I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach a copy of the abatement schedule to this form. If no, the designating body is required to establish an abatement schedule before the deduction can be determined.</p>																				
<p>Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.</p>																				
Approved by: (signature and title of authorized member of designating body)	Telephone number ()	Date signed (month, day, year)																		
Printed name of authorized member of designating body	Name of designating body																			
Attested by: (signature and title of attester)	Printed name of attester																			
<p>* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.</p>																				

IC 6-1.1-12.1-17

Abatement schedules

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

EXHIBIT BLegal Description of Area
BUILDING 2Commonly known as 121 North Enterprise Boulevard, Lebanon, Indiana
Local Parcel No. 015-77777-11 and 015-05340-02
State Parcel No. 06-06-02-000-018.000-002 and 06-06-02-000-014.000-002A LAND BOUNDARY DESCRIPTION OF
AN ADDITION TO THE CITY OF LEBANON
ECONOMIC REVITALIZATION AREA
BOONE COUNTY, INDIANA

A part of the Northeast, Northwest and Southeast Quarters of Section 2, Township 18 North, Range 1 West, and a part of the South Half of Section 35, Township 19 North, Range 1 West, Lebanon Business Park, Boone County, Indiana, described as follows:

BEGINNING at the southwest corner of said Northeast Quarter; thence North 00 degrees 58 minutes 37 seconds East, 792.76 feet along the west line of said quarter-section to a south line of the Purdy Building Site in Lebanon Business Park; thence South 89 degrees 57 minutes 49 seconds East, 119.32 feet along a south line of said Purdy Site; thence North 00 degrees 00 minutes 00 seconds East, 654.81 feet along an east line of said Purdy Site; thence North 80 degrees 00 minutes 00 seconds West, 217.32 feet along a north line of said Purdy Site; thence North 00 degrees 00 minutes 00 seconds East, 1405.78 feet along an east line of said Purdy Site and the northerly extension of said east line to the southwest right-of-way line of Enterprise Boulevard as described in the deed to the City of Lebanon, recorded as Instrument number 95-9367 in the Office of the Recorder of Boone County, Indiana; thence along said southwest right-of-way line and along the west right-of-way line of said Enterprise Boulevard the following four (4) courses: 1) South 83 degrees 08 minutes 53 seconds East, 1059.90 feet; 2) Easterly, and Southeasterly 664.78 feet along an arc to the right and having a radius of 420.00 feet, subtended by a long chord having a bearing of South 41 degrees 53 minutes 47 seconds East and a length of 553.87 feet; 3) South 00 degrees 38 minutes 42 seconds East, 117.95 feet; 4) South 88 degrees 54 minutes 11 seconds East, 30.01 feet to the east line of the West Half of said Northeast Quarter; thence South 01 degrees 05 minutes 49 seconds West, 2199.20 feet along said east line to the northeast corner of the West Half of said Southeast Quarter; thence South 89 degrees 57 minutes 49 seconds East, 20.81 feet along the north line of the East Half of said Southeast Quarter to northeast corner of the land described in the deed to Duke Realty Limited partnership, recorded as Instrument number 04-11573 in said Recorder's office; thence South 01 degrees 14 minutes 30 seconds West, 474.00 feet along the east line of said Duke land; thence North 89 degrees 57 minutes 49 seconds West, 12.77 feet along the south line of said Duke land to the east line of the West Half of said Southeast Quarter; thence South 00 degrees 16 minutes 13 seconds West, 1023.83 feet along said east line to the north line of the Rainey Miller Legal drain (75 feet north of the north top of bank as located in the field); thence North 89 degrees 43 minutes 57 seconds West, 1321.55 feet along said north line to the west line of said Southeast Quarter; thence North 00 degrees 24 minutes 05 seconds East, 1592.29 feet along said west line to the POINT OF BEGINNING containing 130.58 acres, more or less.

Legal Description of Area

BUILDING 4

Commonly known as 185 Mt. Zion Road, Lebanon, Indiana

Local Parcel No. 015-77777-15

State Parcel No. 06-06-02-000-019.000-002

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A LAND BOUNDARY DESCRIPTION OF THE

LEBANON BUSINESS PARK
BOONE COUNTY, INDIANA

A part of the Northeast Quarter of Section 2, Township 18 North, Range 1 West, Boone County, Indiana, being part of that land shown on a survey prepared by Woolpert Consultants and recorded in Survey Book 2, pages 4-6 in the Office of the Recorder of Boone County, more particularly described as follows: Commencing at the wood post marking the southeast corner of said quarter section, said post being South 89 degrees 57 minutes 49 seconds East 2,636.24 feet, measured along the south line of said quarter section, from the railroad rail marking the southwest corner of said quarter section; thence North 01 degree 12 minutes 46 seconds East 2,450.38 feet along the east line of said quarter section to a point that is South 01 degree 12 minutes 46 seconds West 298.00 feet, measured along said east line, from the railroad spike marking the northeast corner of said quarter section, said point being the southeast corner of that land described in a deed to Andy J. and Joyce E. Biddle recorded in Deed Record 194, page 735, in said Recorder's office; thence North 89 degrees 20 minutes 54 seconds West 65.00 feet along the south line of the land described in said deed to a point of the east line of the parcel known as the Pamida Site, Building 6, Lebanon Business Park; thence South 01 degree 12 minutes 46 seconds West 489.60 feet along the east line of said Pamida Site and parallel with the east line of said quarter section to the southeast corner of said Pamida Site and the POINT OF BEGINNING of this description; thence South 01 degree 12 minutes 46 seconds West 474.59 feet to a northwestern corner of Parcel A, as shown on a Land Title Survey Prepared by Woolpert LLP for Building 8, Lebanon Business Park, dated October 29, 1997 and revised November 24, 1997; thence South 01 degree 12 minutes 46 seconds West 130.04 feet along a west line of said Parcel A; thence North 89 degrees 46 minutes 33 seconds West 518.83 feet along a north line of said Parcel A to a point on the northeastern right-of-way line of Enterprise Boulevard; thence along said northeastern right-of-way the following two (2) courses: (1) North 40 degrees 59 minutes 40 seconds West 773.89 feet; (2) Northwesterly 29.17 feet along an arc to the right and having a radius of 570.00 feet and subtended by a long chord having a bearing of North 39 degrees 31 minutes 42 seconds West and a length of 29.17 feet to the south line of said Pamida Site; thence South 89 degrees 46 minutes 33 seconds East 1,057.86 feet along said south line to the POINT OF BEGINNING and containing 10.948 acres, more or less. The bearings in this description are based upon the bearing system for Lebanon Business Park.

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A LAND BOUNDARY DESCRIPTION OF THE
LEBANON BUSINESS PARK
LEBANON, INDIANA

A part of the Northeast Quarter of Section 2, Township 18 North, Range 1 West, Boone County, Indiana, being part of that land shown on a survey prepared by Woolpert Consultants and recorded in Survey Book 2, pages 4-6 in the Office of the Recorder of Boone County, more particularly described as follows: Commencing at the 10" x 10" wood post marking the southeast corner of said quarter section, said post being South 89 degrees 57 minutes 49 seconds East 2,636.24 feet, measured along the south line of said quarter section, from the railroad rail marking the southwest corner of said quarter section; thence North 1 degree 12 minutes 46 seconds East 2,021.27 feet along the east line of said quarter section to a point that is South 1 degree 12 minutes 46 seconds West 727.11 feet, measured along said east line, from the railroad spike marking the northeast corner of said quarter section, said point being the POINT OF BEGINNING of this description; thence North 89 degrees 46 minutes 33 seconds West 834.70 feet; thence North 00 degrees 00 minutes 00 seconds East 727.01 feet to the north line of said quarter section; thence South 89 degrees 46 minutes 33 seconds East 775.78 feet along said north line to the northwest corner of that land described in a deed to Andy J. and Joyce E. Biddle recorded in Deed Record 194, page 735, in said Recorder's office, said corner being North 89 degrees 46 minutes 33 seconds West 74.31 feet, measured along said north line, from the northeast corner of said quarter section; thence South 1 degree 12 minutes 46 seconds West 139.70 feet along the west line of said Biddle land; thence South 78 degrees 58 minutes 18 seconds East 9.44 feet along said west line; thence South 1 degree 12 minutes 46 seconds West 156.05 feet along said west line to the southwest corner of said Biddle land; thence South 89 degrees 20 minutes 54 seconds East 65.00 feet along the south line of said Biddle land to the southeast corner of said Biddle land, said corner coinciding with the east line of said quarter section; thence South 1 degree 12 minutes 46 seconds West 429.11 feet along said east line to the POINT OF BEGINNING, containing 13.585 acres, more or less. The bearings in this description are based upon the bearing system for Lebanon Business Park.

Legal Description of Area
BUILDING 9
Commonly known as 322 South Enterprise Boulevard, Lebanon, Indiana
Local Parcel No. 015-77777-21
State Parcel No. 06-06-02-000-011.000-002

A LAND BOUNDARY DESCRIPTION OF THE
BUILDING 9 SITE
LEBANON BUSINESS PARK
LEBANON, INDIANA

A part of the Northeast Quarter and a part of the Southeast Quarter of Section 2, Township 18 North, Range 1 West, Boone County, Indiana, being part of that same land depicted upon those certain Boundary Surveys prepared by Woolpert Consultants recorded in Survey Book 2, pages 4-6 and 10 in the Office of the Recorder of Boone County, more particularly described as follows: Commencing at the 10"x10" wood post marking the southeast corner of Northeast Quarter of said section; thence North 01 degree 12 minutes 46 seconds East 613.62 feet along the east line of said quarter section to the southwest right-of-way line of Enterprise Boulevard; thence North 40 degrees 59 minutes 40 seconds West 192.50 feet along said southwest line to the POINT OF BEGINNING of this description; thence South 49 degrees 00 minutes 21 seconds West 491.79 feet; thence South 01 degree 19 minutes 04 seconds West 951.67 feet; thence North 88 degrees 40 minutes 55 seconds West 801.94 feet to the prolonged east line of that land described in the deed to Robert S. and Lynna K. Shaw recorded in Deed Record 243, page 775 in said Recorder's office; thence North 01 degree 14 minutes 30 seconds East 497.74 feet along said east line to the north line of the Southeast Quarter of said section; thence North 89 degrees 57 minutes 49 seconds West 3.80 feet along said north line to the east right-of-way line of Mount Zion Road; thence North 01 degree 05 minutes 49 seconds East 1,071.95 feet along said east line; thence South 88 degrees 54 minutes 01 second East 295.30 feet; thence North 49 degrees 09 minutes 14 seconds East 456.08 feet to the southwest right-of-way line of said Enterprise Boulevard; thence South 40 degrees 59 minutes 40 seconds East 803.44 feet along said southwest line to the POINT OF BEGINNING and containing 34.165 acres, more or less. The bearings in this description are based upon the bearing system for Lebanon Business Park.

