

ALSO EXCEPT: A part of the southwest quarter of Section 31, Township 19North, Range 1 East situated in Lebanon, Boone County, Indiana, particularly described as follows: From the northeast corner of the aforesaid southwest quarter, proceed thence south 00 degrees 30 minutes 18 seconds west (an assumed bearing) 257.40 feet along the quarter section line; thence north 89 degrees 51 minutes 31 seconds west 812.75 feet; thence south 34 degrees 30 minutes 00 seconds east 125.02 feet along the easterly right of way of Indianapolis Avenue to the point of beginning.

From said point of beginning, proceed thence south 89 degrees 51 minutes 31 seconds east 157.17 feet; thence south 04 degrees 48 minutes 34 seconds west 46.00 feet; thence south 65 degrees 10 minutes 36 seconds west, 101.61 feet to a point 113.25 feet from the centerline of the MIDland Railroad, as measured northwesterly along the aforesaid easterly right of way; thence north 34 degrees 30 minutes 00 seconds west 107.85 feet along the aforesaid right of way to the point of beginning, containing 0.2067 acres, more or less,

by changing the classification on the zone district from "I-1", Enclosed Industrial District, to "GB", General Business District.

Section 2. This ordinance shall take effect immediately.

Passed by the Common Council at its stated meeting held August 8, 1988, by a vote of 6 to 0. (1 absent)

Ann Garoffolo (signed)
Mayor, Lebanon, Boone County,
Indiana

ATTEST:

Helen M. Harman (signed)
Helen Harman, Clerk-Treasurer

ORDINANCE 88-12

1989 Budget

See folder in cabinet in vault

ORDINANCE NO. 88-13

AN ORDINANCE AUTHORIZING THE CITY OF LEBANON, INDIANA, TO ISSUE ITS "CITY OF LEBANON, INDIANA ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 1988 (STALCOP COLD FORMING INC. PROJECT)", LOAN THE PROCEEDS THEREOF TO STALCOP COLD FORMING, INC. AND AUTHORIZING AND APPROVING OTHER ACTIONS IN RESPECT THERETO

WHEREAS, the City of Lebanon, Indiana (the "City"), is a municipal corporation and political subdivision of the State of Indiana and by virtue of IND. CODE 36-7-11.9 and IND. CODE 36-7-12-1 et seq., as amended (the "Act"), is authorized and empowered to adopt this ordinance (the "Bond Ordinance") and to carry out its provisions; and

WHEREAS, Stalcop Cold Forming, Inc. (the "Borrower") has agreed to construct and equip a certain economic development facility consisting of (i) the acquisition, rehabilitation and existing building containing approximately 25,000 square feet of space located at 127 South Pearl Street, Thorntown, Indiana 46701; and (ii) the purchase of manufacturing equipment, all for use in the Company's business of manufacturing metal piece parts (the "Project"), if the City will finance a portion of the cost of such Project with the proceeds from the sale of its City of Lebanon, Indiana Economic Development Revenue Bonds, Series 1988 (Stalcop Cold Forming, Inc. Project) in the aggregate principal amount of \$700,000 (the "Bonds"); and

WHEREAS, the Lebanon Economic Development Commission has performed all actions required of it by the Act preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the Common Council the forms of (1) a Loan Agreement (the "Loan Agreement") dated as of September 1, 1988, between the City and the Borrower, providing for the issuance and sale of the Bonds by the City, and the loan by the City to the Borrower of the proceeds therefrom; (2) a Mortgage and Security Agreement (the "Mortgage") dated as of September 1, 1988, among the Borrower, Mid State Bank, as Trustee (the "Trustee") and the Indiana National Bank, as issuer of the letter of credit securing the payment of the Bonds (the "Credit Bank") securing the Borrower's obligations to the holders of the Bonds and the Credit Bank; (3) the Bonds; (4) the Trust Indenture between the City and the Trustee (the "Indenture") dated as of September 1, 1988, assigning the City's rights under the Loan Agreement to the Trustee