

ORDINANCE NO. 94-12AN ORDINANCE OF THE CITY OF LEBANON, INDIANA, APPROVING
A LEASE BETWEEN THE LEBANON REDEVELOPMENT AUTHORITY
AND THE CITY OF LEBANON REDEVELOPMENT COMMISSION

WHEREAS, the Lebanon Redevelopment Authority (the "Authority") at a meeting on August 22, 1994, adopted Resolution No. 94-1, which, among other things, approved a proposed Lease between the Authority and the City of Lebanon Redevelopment Commission (the "Commission") for the lease of certain road improvements from State Road 32 to Mt. Zion Road in the City of Lebanon, Indiana (the "Project") and directed the Secretary-Treasurer of the Authority to file a copy of said Lease, as approved, with the Commission; and

WHEREAS, the Commission, at a meeting on August 22, 1994, adopted Resolution No. 94-3 approving said Lease, scheduling a public hearing to be held on September 12, 1994, regarding said Lease pursuant to IC 36-7-14-25.2 and authorizing the publication of a notice of such public hearing pursuant to IC 5-3-1; and

WHEREAS, on September 12, 1994, said public hearing was held and all interested parties were provided the opportunity to be heard at the hearing; and

WHEREAS, the Commission, at a meeting on September 12, 1994, adopted Resolution No. 94-4 finding, pursuant to IC 36-7-14.5-14, that the lease rental payments to be paid by the Commission to the Authority pursuant to the Lease are fair and reasonable and finding, pursuant to IC 36-7-14-25.2, that the use of the Project throughout the term of the Lease will serve the public purpose of the City of Lebanon and is in the best interests of its residents; and

WHEREAS, the Common Council desires to approve said Lease pursuant to IC 36-7-14-25.2, which provides that any lease approved by a resolution of the Commission must be approved by an ordinance of the fiscal body of the unit;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA, as follows:

Section 1. That the Common Council finds that the lease rental payments under the Lease, as approved by the Commission, are fair and reasonable, and further finds that the use of the Project throughout the term of the Lease will serve the public purpose of the City of Lebanon and is in the best interests of its residents.

Section 2. The Common Council hereby approves said Lease, as approved by the Commission, pursuant to IC 36-7-14-25.2.

Section 3. If any part of this Ordinance shall be adjudged to be invalid by a court of proper jurisdiction, it shall be conclusively presumed that the Common Council of the City of Lebanon would have passed the remainder of this Ordinance without such invalid part.

Section 4. This Ordinance shall be in full force and effect from and after its adoption by the Common Council and approval by the Mayor in the manner approved by law.

PASSED by the Common Council of the City of Lebanon, Indiana, on the 12th day of September, 1994.

THE COMMON COUNCIL OF THE CITY OF
LEBANON, INDIANA

John W. Campbell
Sam Hood
Jack B. Land
John W. Leary
James R. Urban
Eric D. Hunsgett

(SEAL)

ATTEST:

Lennie O. Gross
Clerk-Treasurer of the City of Lebanon, Indiana

Presented by me to the Mayor of the City of Lebanon, Indiana, this 12th day of September, 1994, at 7:45 clock P.m.

James A. Drost
Clerk-Treasurer of the City of Lebanon, Indiana

Approved and signed by me this 12th day of September, 1994, at 7:45 clock P.m.

James A. Drost
Mayor of the City of Lebanon, Indiana