

RESOLUTION NO. 2013-20

**A RESOLUTION OF THE MARTIN COUNTY COUNCIL
DETERMINING THAT THE QUALIFICATIONS FOR
A TAX ABATEMENT HAVE BEEN MET FOR
WAGBAUGH PROPERTIES LLC**

WHEREAS, by its Resolution No. 2007-06 (the "Declaratory Resolution"), The Martin County Council (the "Council") heretofore declared the area described in Exhibit "A" attached hereto and made a part hereof to be an economic revitalization area (the "Area"); and

WHEREAS, WAGBAUGH PROPERTIES LLC, an Indiana limited liability organization, (the "Applicant"), has heretofore submitted to the Martin County Council (the "Council") for its approval, an Application and related Statement of Benefits (together, the "Application") for tax abatement and deduction from assessed valuation of real property pursuant to Indiana Code 6-1.1-12.1-3 and 4.5, for a period of ten (10) years; and,

WHEREAS, notice of the adoption and substance of the Declaratory Resolution has been published in accordance with Indiana Code 5-3-1 and distributed in accordance with Indiana Code 6-1.1-12.1-2.5; and

WHEREAS, on the 7th day of October, 2013, the Council received and heard all remonstrance and objections to the requested tax abatement consideration from interested persons and considered the evidence.

NOW, THEREFORE, BE IT RESOLVED BY THE MARTIN COUNTY COUNCIL AS FOLLOWS:

1. The Council hereby confirms its prior determination that the Area meets the qualifications for designation as an economic revitalization area.

2. The Council specifically finds that:

(a) The estimate of the value of the redevelopment by the Company is reasonable for projects of that nature;

(b) The number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment by the Company;

(c) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment by the Company;

(d) Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment by the Company; and

(e) The totality of benefits is sufficient to justify the deduction.

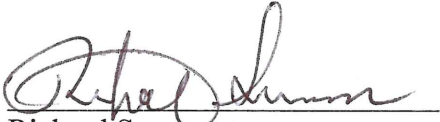
Therefore, the tax abatement and deduction from assessed valuation of real property located within the property as described in Exhibit "A" attached hereto and pursuant to Indiana Code 6-1.1-12.1-3 and 4.5, for a period of ten (10) years is hereby granted to the Company.

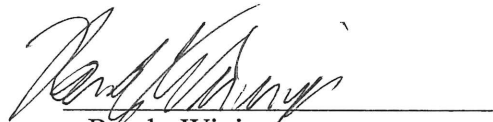
2. This Resolution shall be in full force and effect from and after its passage and approval, as required by law.

* * *

Duly adopted this 7th day of October, 2013.

THE MARTIN COUNTY COUNCIL

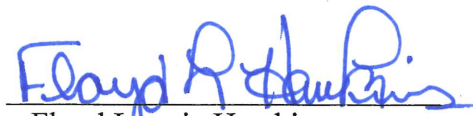

Richard Summers

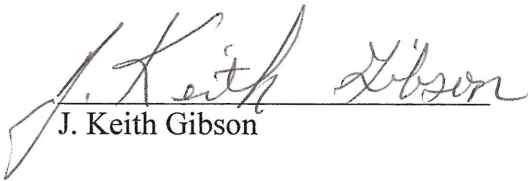

Randy Wininger


Mary Lynn Gee


Barbara McFeaters


Warren Albright


Floyd Lonnie Hawkins


J. Keith Gibson

The foregoing was adopted by The Martin County Council this 7th day of October, 2013,
and presented by me to the Presiding Officer of The Martin County Council this 7th day of
October, 2013, at Shoals, Indiana.


January L. Roush, Auditor, Martin County, Indiana

Approved and signed this 7th day of October, 2013.

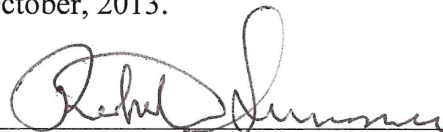

Richard Summers, Presiding Officer,
The Martin County Council

EXHIBIT "A"

Real Estate Legal Description

Part of the Northwest Quarter of Section Six (06), Township Five (05) North, Range Four (04) West, situated in Perry Township, Martin County, Indiana, more particularly described as follows:

Commencing at a cast iron monument stamped "Quarter Corner" in a monument box marking the West Quarter corner of said section; thence along the South line of the Northwest Quarter of said section, South 89 degrees 31 minutes 01 second East, 428.95 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052"; thence North 00 degrees 12 minutes 31 seconds West, 80.57 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052" marking the POINT OF BEGINNING; thence North 00 degrees 12 minutes 31 seconds West, 266.94 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052"; thence South 89 degrees 31 minutes 01 second East, 308.90 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052" on the proposed right-of-way line of Westgate Court; thence along said proposed right-of-way line the following two (02) calls: along a non-tangent curve to the right, having a radius of 90.00 feet, an arc length of 26.67 feet, a chord bearing of South 35 degrees 21 minutes 00 seconds West and a chord distance of 26.57 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052"; along a non-tangent curve to the left, having a radius of 70.00 feet, an arc length of 189.34 feet, a chord bearing of South 33 degrees 38 minutes 49 seconds East and a chord distance of 136.67 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052" on the West line of a tract of land as described in Instrument #201100000 in the Recorder's Office of Martin County, Indiana; thence along said West line, South 00 degrees 12 minutes 31 seconds East, 131.99 feet to a 5/8" rebar with cap inscribed "Sanders L.S. 20300052"; thence North 89 degrees 31 minutes 01 second West, 368.76 feet to the point of beginning, containing 2.00 acres, more or less.