

RESOLUTION NO. 10-07-08 - -001 ERA

A RESOLUTION OF THE KOSCIUSKO COUNTY COUNCIL DESIGNATING
CERTAIN AREAS WITHIN THE COUNTY TO BE AN ECONOMIC REVITALIZATION
AREA FOR PURPOSES OF A TEN-YEAR REAL PROPERTY AND PERSONAL PROPERTY TAX
ABATEMENT FOR BIOMET, INC. (AND BIOMET MANUFACTURING CORP.
AND BIOMET ORTHOPEDICS LLC)

WHEREAS, a petition for real property tax abatement and personal property tax abatement has been filed with the Kosciusko County Council, requesting that the real estate in Kosciusko County, Indiana, described as follows:

Parcel A: See Exhibit A, attached hereto and incorporated herein by reference. Common address: 56 East Bell Drive, Warsaw, Indiana.

Parcel B: See Exhibit B, attached hereto and incorporated herein by reference. Common address: 332 East Bell Drive, Warsaw, Indiana.

Parcel C: See Exhibit C, attached hereto and incorporated herein by reference. Common address: 351 East 250 North, Warsaw, Indiana.

be collectively designated as an Economic Revitalization Area under the provisions of Indiana Code 6-1.1-12.1-1 et seq.; and,

WHEREAS, the County Council has reviewed maps and plats identifying the area and the above described property and deems this description to be an adequate description of the boundaries of the area to be designated; and,

WHEREAS, the County Council has determined that the qualifications for an Economic Revitalization Area have been met as to each of the locations described above; and,

WHEREAS, the County Council has received a completed form SB-1 Statement of Benefits (both real property SB-1/RE and personal property SB-1/PP) from Biomet, Inc. (and Biomet Manufacturing Corp. and Biomet Orthopedics LLC; hereinafter referred to collectively as "Biomet") proposing improvement, redevelopment and rehabilitation of real estate and acquisition,

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Kosciusko County Recorder IN
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installation and rehabilitation of equipment and personal property; and,

WHEREAS, upon the review of Biomet's submitted SB-1 Statement of Benefits documentation, the County Council finds that:

- a. The estimate of the value of the redevelopment and rehabilitation is reasonable for projects of the nature described in the Statement of Benefits.
- b. The estimate of the cost of the new manufacturing equipment is reasonable for equipment of the type described in the Statement of Benefits.
- c. The estimate of the number of individuals who will be provided additional employment can reasonably be expected to result from the redevelopment and rehabilitation of real estate and the installation of new manufacturing equipment described in the Statement of Benefits.
- d. The estimate of annual salaries of those individuals who will be provided additional employment can reasonably be expected to result from the proposed redevelopment and the installation of new manufacturing equipment.
- e. Other benefits about which information was requested are benefits which can reasonably be expected to result from the proposed redevelopment and rehabilitation of real estate and the installation of new manufacturing equipment.
- f. The totality of benefits to be derived from the proposed redevelopment and the rehabilitation of real estate and the installation of new manufacturing equipment is sufficient to justify the deduction sought by the Applicant, and the Tax Abatement.

NOW THEREFORE, BE IT RESOLVED by the Kosciusko County Council as follows: As to the collective proposals for improvement, redevelopment and rehabilitation described in the

Statement of Benefits submitted by Biomet, the County makes the following Resolution:

SECTION I

The County Council hereby determines and finds that the proposed redevelopment and rehabilitation of real estate can be reasonably expected to yield the benefits identified in the Statement of Benefits form completed by Biomet, the form being the one prescribed by the State Board of Accounts and are sufficient to justify the deductions granted under Indiana Code 6-1.1-12.1-3 and Indiana Code 6-1.1-12.1-4.1.

SECTION II

The County Council hereby accepts the description of the property set forth by Biomet, to be designated by an economic revitalization area for the purposes of real property tax abatement and hereby makes such a designation.

SECTION III

The County Council hereby determines that the designation is for real and personal property tax abatement and shall be limited to the time periods designated in the schedule for tax abatement; the County Council further determines that Biomet, is qualified for and is granted Real property tax deductions for a period of ten years from date of completion and eligibility, as more particularly described in the following Section, and further determines that the petition filed by Biomet, complies with Indiana Code 6-1.1-12.1, et seq.

SECTION IV

The abatement is approved and granted for tax abatement as follows:

- a. Abatement shall be allowed for all personal property for a period of ten (10) calendar years.
- b. It is recognized that installation of personal property and improvements to real property may begin after the date of this Resolution and continue for a period of approximately ten (10) years before the entire project is completed. The tax abatement approved and granted by this resolution is intended to apply appropriately

to all personal property and real property covered by this Resolution for a ten (10) year period from the year in which the real estate or personal property is first eligible for tax abatement. It is recognized that this may create several separate schedules of tax abatement for this project, dependent upon when eligibility begins for any particular item of personal property or improvement to real estate. The specific items for abatement will be reflected by the certified deduction applications filed by Biomet as required by Indiana Code 6-1.1-12.1-5 and Indiana Code 6-1.1-12.1-5.5.

- c. This abatement is inclusive of personal property tax abatement on the assumption that the particular listed equipment will be assessed and taxed as personal property. In the event that any part thereof is assessed under the assessment and tax regulations in such a manner as it becomes a fixture, and therefore becomes part of the real property, it is intended that the abatement be granted for real property in the same manner, and to the extent that any of the expenditures are deemed to be for real property rather than personal property.
- d. It is noted that some or all of the personal property may be owned by a related or subsidiary entity, Biomet Manufacturing Corp., and that the tax abatement is intended to apply to all personal property at the indicated locations, whether owned by Biomet, Inc., or by Biomet Manufacturing Corp.

SECTION V

Tax abatement is granted on the further condition that during any period in which tax abatement is permitted under this resolution that the "assessed valuation" of Biomet, property affected hereby shall not decrease during any taxable year. Because of current modifications of legislation, it is the intent that the term "assessed valuation" as used in this Resolution

shall be appropriately adjusted for changes or methodology for determining assessed valuation from time to time.

SECTION VI

The Kosciusko County Council understands, and sets out in this section a specific provision and statement, that the real property tax abatement and personal property tax abatement approved by this Resolution is located at several related locations within the county, that some of the facilities may be appropriately adjusted between the listed locations, and that all of the facilities will be located at one of the parcels described in this resolution, and further that the acquisition and installation of the various facilities and property is anticipated and contemplated to occur over a period of time following this abatement resolution, anticipated to be two (2) years and not to exceed three (3) years.

Passed and adopted this 8th day of July, 2010.

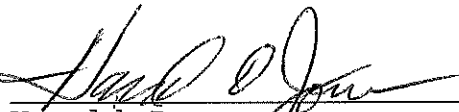
KOSCIUSKO COUNTY COUNCIL



John Kinsey



Brad Tandy




Harold Jones



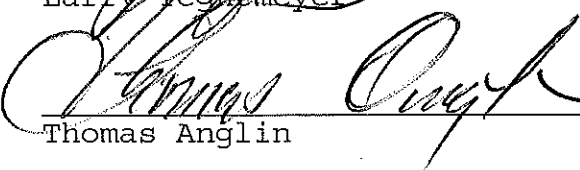
Charlene Knispel



Larry Tegtmeyer



Robert Sanders



Thomas Anglin

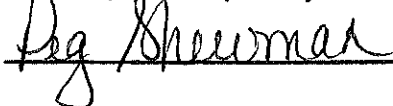
ATTEST:



Marsha McSherry, Auditor

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I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.



Peg Sheuerman

EXHIBIT A

TRACT 'A': Part of the Southeast Quarter of Section 32, together with part of the Southwest Quarter of Section 33, all being in Township 33 North, Range 6 East, Kosciusko County, Indiana, all together being more particularly described as follows, to wit:

Commencing at the Northwest corner of said Southwest Quarter; thence S 02°-05'-15" E, on and along the West line of said Southwest Quarter, a distance of 610.0 feet to the true point of beginning; thence continuing S 02°-05'-15" E, on and along said West line, a distance of 391.01 feet to the point of intersection with the centerline of Hickman Ditch; thence S 88°-53' E, on and along said centerline, a distance of 473.3 feet; thence N 03°-04' W, a distance of 365.8 feet to an iron pin found; thence N 01°-30" W, a distance of 660.55 feet to a P.K. nail found on the North line of said Southwest Quarter; thence N 88°-09' E, on and along said North line, being within the right-of-way of County Road 350 N, a distance of 520.5 feet to a P.K. nail found; thence S 01°-50' E, a distance of 311.1 feet to an iron pin found; thence N 88°-09' E, parallel to said North line, a distance of 340.5 feet to an iron pin found; thence S 01°-50' E, a distance of 681.9 feet to an iron pin found; thence N 88°-09' E, parallel to said North line, a distance of 517.2 feet to an iron pin found on the Southerly right-of-way line of Boing Road; thence S 86°-12' E, on and along said Southerly right-of-way line, a distance of 114.0 feet; thence Southeasterly, on and along said Southerly right-of-way line, being defined by a curve to the right having a radius of 6.05 feet, an arc distance of 8.9 feet (the chord of which bears S 42°-11' E, for a length of 8.12 feet) to the point of tangency; thence S 01°-50' E, on and along the Westerly right-of-way of said Boing Road, a distance of 58.9 feet to the point of intersection with the centerline of said Hickman Ditch; thence S 85°-19' W, on and along said centerline, a distance of 89.8 feet; thence S 01°-01' E, on and along said centerline, a distance of 202.4 feet; thence S 55°-14' W, on and along said centerline, a distance of 55.2 feet; thence S 88°-12' W, on and along said centerline, a distance of 255.9 feet; thence S 01°-50' E, a distance of 228.03 feet to an iron pipe found on the Northerly right-of-way line of Bell Road; thence S 86°-44' W, on and along said Northerly right-of-way line, a distance of 407.97 feet to an iron pin found; thence S 86°-40' W, on and along said Northerly right-of-way line a distance of 308.14 feet to an iron pin found; thence S 87°-05' W, on and along said Northerly right-of-way line, a distance of 292.1 feet; thence N 83°-42' W, on and along said Northerly right-of-way line, a distance of 1157.1 feet; thence N 00°-00' E, a distance of 419.01 feet to a point on the centerline of said Hickman Ditch; thence S 89°-12'-30" W, on and along said centerline, a distance of 446.5 feet; thence N 02°-06'-40" E, on and along a line established by survey monuments found, a distance of 91.6 feet to an iron pin found; thence S 88°-13'-40" W, on and along a line established by survey monuments found, a distance of 300.0 feet to a point situated N 88°-13'-40" E, a distance of 300.0 feet from the East right-of-way line of Rainbow Road; thence N 02°-00' E, parallel to said East right-of-way line, a distance of 601.5 feet; thence N 87°-56' E, parallel to the North line of the Southeast Quarter of said Section 32, a distance of 69.8 feet; thence N 02°-04' W, a distance of 89.3 feet to an iron pin situated S 02°-04' E, a distance of 180.0 feet from the North line of said Southeast Quarter; thence N 87°-56' E, parallel to the North line of said Southeast Quarter, a distance of 501.0 feet to an iron pipe found; thence S 02°-04' E, a distance of 20.0 feet to an iron pin found; thence N 87°-56' E, parallel to said North line, a distance of 140.0 feet to an iron pin found on the West line of an ingress and egress easement; thence S 02°-04' E, on and along the West line of said ingress and egress easement, a

distance of 310.0 feet; thence Westerly, Southerly and Southeasterly, on and along the Westerly line of said ingress and egress easement, being defined by a regular curve to the left having a radius of 50.0 feet, an arc distance of 157.08 feet (the chord of which bears S 02°-04' E for a length of 100.0 feet) to the point of tangency; thence N 87°-56' E, tangent to said curve and parallel to the North line of said Southeast Quarter, on and along the Southerly line of said ingress and egress easement, a distance of 60.0 feet; thence N 02°-04' W, on and along the East line of said ingress and egress easement, a distance of 310.0 feet to a point situated S 02°-04' E, a distance of 300.0 feet from the North line of said Southeast Quarter; thence N 87°-56' E, parallel to said North line, a distance of 319.4 feet; thence S 02°-04' E, a distance of 310.0 feet; thence N 87°-56' E, parallel to said North line, a distance of 210.2 feet to the true point of beginning, containing 63.946 acres of land, more or less, subject to all legal right-of-way, subject to all legal drain easements, subject to an easement, 16.5 feet in width to A.T. and T. Co. and subject to all other easements of record, further together with a Grant of Easement, with others over an ingress and egress easement as described in Deed Record 306, page 27 of said records.

TRACT "B": Part of the Southeast Quarter of Section 32, together with part of the Southwest Quarter of Section 33, all being in Township 33 North, Range 6 East, Kosciusko County, Indiana, and all together being more particularly described as follows, to wit:

Commencing at the Southeast corner of said Southeast Quarter; thence N 01°-45' W (deed bearing), on and along the East line of said Southeast Quarter, a distance of 475.12 feet to a bronze pin found at the point of intersection with the Northerly right-of-way line of U.S. #30, said point of intersection being the true point of beginning; thence Northwesterly, on and along said Northerly right-of-way line, being defined by a regular curve to the left, having a radius of 7789.40 feet, an arc distance of 574.40 feet (the chord of which bears N 67°-25'-20" W, for a length of 574.27 feet) to an iron pin found; thence continuing Northwesterly, on and along said Northerly right-of-way line, being defined by said curve, an arc distance of 452.68 feet (the chord of which bears N 71°-13' W, for a length of 452.62 feet) to an iron pipe found; thence N 65°-24'-40" W, on and along said Northerly right-of-way line, a distance of 174.0 feet to an iron stake found; thence N 02°-01'-30" E, a distance of 333.0 feet to an iron pipe found on the Southerly right-of-way line of a 60 foot wide roadway; thence S 68°-05'-40" E, on and along said Southerly right-of-way line, a distance of 107.65 feet; thence S 83°-42' E, on and along said Southerly right-of-way line, a distance of 716.16 feet to an iron pipe found; thence S 01°-47'-20" E, a distance of 300.0 feet; thence N 88°-14'-38" E, a distance of 125.0 feet; thence N 01°-47'-20" W, a distance of 282.32 feet to a point on the Southerly right-of-way line of said 60 foot wide roadway; thence S 83°-42' E, on and along said Southerly right-of-way line, a distance of 378.75 feet to an iron pin found; thence S 01°-51'-48" E, a distance of 635.81 feet to an iron pipe found on the Northerly right-of-way line of said U.S. #30; thence S 76°-27'-56" W, on and along the Northerly right-of-way line of said U.S. #30, a distance of 100.76 feet to an iron pipe found; thence Northwesterly, on and along said Northerly right-of-way line, being defined by a regular curve to the left, having a radius of 7789.40 feet, an arc distance of 144.87 feet (the chord of which bears N 64°-43'-07" W, for a length of 144.87 feet) to the true point of beginning, containing 14.140 acres of land, more or less, subject to all easements of record and further subject to an Aviation Easement from Robert F. Meyer and Ardelle O. Meyer, husband and wife, to the City of Warsaw, a municipal corporation, restricting the air space above the herein insured real estate for the right of unobstructed flight for aircraft from the Warsaw Municipal Airport, said easement being dated February 28, 1973, recorded May 9, 1973 in Deed Record 246, page 3 in the Office of the Recorder of Kosciusko County, Indiana.

ALSO

Subject to the Permanent Extinguishment of all rights and easements of ingress and egress to, from and across the limited access facility (to be known as U.S. Highway #30 and as Project F-854 (18)) to and from the owner's abutting lands as shown in a certain Warranty Deed from Robert F. Meyer and Ardelle O. Meyer, husband and wife, to the State of Indiana, dated August 17, 1968, recorded November 8, 1968 in Deed Record 225, page 539 in the Office of the Recorder of Kosciusko County, Indiana.

EXHIBIT B

A tract of land located in the State of Indiana, County of Kosciusko, Township of Plain, being a portion of Section 33, Township 33 North, Range 6 East, bounded on the South and East by existing roads and more fully described as follows, to-wit:

Commencing at the Southeast corner of the Southwest Quarter of Section 33, Township 33 North, Range 6 East, being a railroad spike located on the centerline of County Road 200 North; thence West along the South line of said Southwest Quarter also being the centerline of County Road 200 North, 732.3 feet to a P.K. nail located at the intersection of the centerline of County Road 200 North and the West right-of-way line of an existing north-south road; thence North along the West right-of-way line of said road, 1115.98 feet to an iron pin located at the intersection of the West right-of-way line of said existing north-south road and the North right-of-way line of an existing east-west road; thence South 88 degrees 38 minutes West along the said North right-of-way line, 395.0 feet to an iron pin; thence North, 228.03 feet to an iron pin located on the centerline of the Hickman Ditch; thence easterly, northerly, and northeasterly along the centerline of the Hickman Ditch, 605 feet, more or less, to an iron pin located at the intersection of the centerline of the Hickman Ditch and West right-of-way line of the existing north-south road; thence South along the West right-of-way line of said north-south road, 454.82 feet to the point of beginning.

EXHIBIT C

A tract of land located in the State of Indiana, County of Kosciusko, Township of Plain, being a portion of Section 33, T33N, R6E, bounded on the West by a 60 foot road, and more particularly described as follows, to-wit:

Commencing at the Northwest corner of the Southwest Quarter of Section 33, T33N, R6E, being a railroad spike located on the centerline of County Road 250 North; thence N.89°59'E., along the North line of said Southwest Quarter, also being the centerline of County Road 250 North, 1779.8 feet to a PK nail; thence South along the East right of way line of a 60 foot road 311.1 feet to an iron pin being the point of beginning; thence N.89°59'E., 480.0 feet to an iron pin; thence South 350.0 feet to an iron pin; thence S.89°59'W., 480.0 feet to an iron pin located on the East right of way line of said 60 foot road; thence North along said East right of way line, 350.0 feet to the point of beginning, containing 3.86 acres of land, more or less.