

RESOLUTION NO. 10-09-09-001

CONFIRMATORY RESOLUTION OF THE
COUNTY COUNCIL OF KOSCIUSKO COUNTY, INDIANA
DESIGNATING AN ECONOMIC REVITALIZATION AREA AND RESOLUTION
ADOPTING WAIVER PURSUANT TO IND. CODE § 6-1.1-12.1-11.3

WHEREAS, Ind. Code § 6-1.1-12.1 allows an abatement of property taxes attributable to the installation of real estate improvements in economic revitalization areas;

WHEREAS, Ind. Code § 6-1.1-12.1-2 empowers the County Council of Kosciusko County, Indiana ("County Council") to designate economic revitalization areas;

WHEREAS, the County Council has reviewed and informed itself about the status of the real estate located at 2666 South Country Club Road, Warsaw, IN, and specifically described in Exhibit A attached hereto and made a part hereof (the "Real Estate");

WHEREAS, the Real Estate is located within the jurisdiction of the County Council for purposes set forth in Ind. Code § 6-1.1-12.1-2;

WHEREAS, the County Council has determined that the Real Estate has become undesirable for, or impossible of, normal development and occupancy, and otherwise meets the definition of an economic revitalization area as that term is defined at Ind. Code § 6-1.1-12.1-1;

WHEREAS, the development and improvement of the Real Estate would benefit and would promote the welfare of all citizens and taxpayers of Kosciusko County;

WHEREAS, the declaration and designation of the Real Estate as an economic revitalization area and the allowance of deductions from the assessed value of real estate improvements installed, constructed, or improved thereon, will encourage the development and improvement of the Real Estate.

WHEREAS, Ind. Code § 6-1.1-12.1-3 requires that a taxpayer file a statement of benefits with the County Council in order to obtain property tax abatement on the installation of real estate improvements in an economic revitalization area;

WHEREAS, Cass Holdings, LLC (the "Company") has filed with the County Council on August 5, 2010, statements of benefits describing a certain new project (a copy of said statements of benefits is attached hereto), such project being within the Real Estate (sometimes hereinafter referred to as the "Statements of Benefits");

WHEREAS, the County Council has reviewed and considered the Company's Statements of Benefits;

WHEREAS, the Company has initiated or may initiate the project set forth in the Statements of Benefits before the Real Estate has been designated an economic revitalization area by the County Council;

WHEREAS, the Company is requesting, pursuant to the provisions of Ind. Code § 6-1.1-12.1-11.3, that the County Council waive the requirement that an economic revitalization area be designated before the initiation of the installation of real estate improvements (the "Waiver").

WHEREAS, on August 12, 2010, the County Council did adopt a Declaratory Resolution for the designation of the Real Estate as an "economic revitalization area" pursuant to Resolution No. 10-08-012-002 ERA of the County Council;

WHEREAS, notice of adoption and substance of said Declaratory Resolution and the scheduling of a public hearing on September 9, 2010, regarding said resolution and the Company's request for waiver was published pursuant to Ind. Code § 6-1.1-12.1-2.5;

WHEREAS, all requirements of Ind. Code § 6-1.1-12.1-2.5 have been fulfilled; and

WHEREAS, the County Council, after conducting a public hearing on this matter on September 9, 2010, has given careful consideration to all comments and views expressed regarding the designation of the Real Estate as an "economic revitalization area," the Statements of Benefits, and the request for Waiver.

NOW, THEREFORE, BE IT RESOLVED, the County Council hereby confirms its Declaratory Resolution No. 10-08-012-002 ERA for designation of the Real Estate as an "economic revitalization area" as modified herein, and specifically confirms and finds as follows:

1. The Real Estate set forth in Exhibit A should be and is hereby found, declared and designated to be an "economic revitalization area" as that term is defined in Ind. Code § 6-1.1-12.1-1.
2. Deductions from the assessed value of new real estate improvements installed in the economic revitalization area established by this Resolution within four (4) years of the date of this Resolution, shall be allowed over a ten (10) year deduction period.
6. The attached statements of benefits submitted by the Company on August 5, 2010, should be and are hereby approved, as modified by this Resolution.

7. For the Statement of Benefits submitted by the Company on August 5, 2010, for the construction of new real estate improvements, the County Council makes the following findings of act pursuant to Ind. Code § 6-1.1-12.1-4.5(c):

a. The estimate of the cost of the real estate improvements is reasonable for improvements of that type;

b. The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the construction of the new real estate improvements;

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 construction of the new real estate improvements;

d. Other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed construction of new real estate improvements.

The totality of benefits is sufficient to justify the deduction.

9. The County Council hereby finds and declares that:

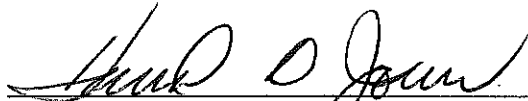
Deductions from the assessed value of new real estate improvements described in the Statement of Benefits and constructed within four (4) years of the date of this Resolution, approved by this Resolution shall be allowed over a ten (10) year deduction period; and

BE IT ALSO RESOLVED by the County Council, that the Company's request for the adoption of the Waiver pursuant to Ind. Code § 6-1.1-12.1-11.3 regarding the requirement that an economic revitalization area must be designated before the initiation the rehabilitation or redevelopment of real estate for which a person desires to claim a deduction under Ind. Code

§ 6-1.1-12.1 should be and is hereby granted and adopted, and any and all noncompliance with such requirement by the Company is hereby waived.

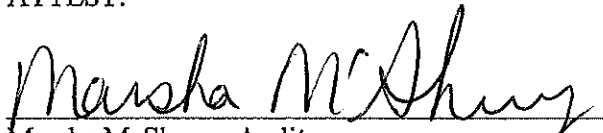
BE IT FINALLY RESOLVED by the County Council, that if any part, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion of this Resolution.

Adopted this 9th day of September, 2010, by the County Council of Kosciusko County, Indiana.



Harold Jones, Presiding Officer
County Council of Kosciusko County, Indiana

ATTEST:



Marsha McSherry, Auditor,
Kosciusko County, Indiana

**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.**

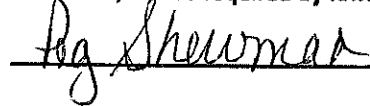


EXHIBIT "A"

LEGAL DESCRIPTION

Tract I:

A part of the Plat of Southgate Park, as recorded in Document Number 95-12-1122 in the records of Kosciusko County, Indiana, being part of Sections 27 and 28, all in Township 32 North, Range 6 East, Kosciusko County, Indiana, being more particularly described as follows:

Commencing at a P.K. nail found at the point of intersection of the North line of the Southeast Quarter of said Section 28, with the centerline of County Road 75 East, said point of intersection being situated 59.4 (60.72 feet (92 links)) East of a rail iron post marking the Northwest corner of the East half of said Southeast Quarter; thence North 89 degrees 04 minutes 06 seconds (basis of bearings established by Survey-grade GPS using the GNSS) (recorded North 89 degrees 11 minutes East), on and along said North line, a distance of 591.20 feet to an iron pin found at the Northwest corner of the Plat of said Southgate Park, also being the true point of beginning; thence South 01 degree 43 minutes 43 seconds East, (recorded South 01 degree 33 minutes East), on and along the Westerly line of said Plat and the Southerly projection of said Westerly line, a distance of 184.06 (recorded 184.16 feet) to an iron pin on the North right-of-way line of Enterprise Drive; thence North 89 degrees 18 minutes 30 seconds East, (recorded North 89 degrees 26 minutes 30 seconds East), on and along said North right-of-way line, a distance of 268.07 feet (recorded 268.17 feet) to the point of curvature of a regular curve to the right having a radius of 260.00 feet; thence Easterly, on and along said North right-of-way line, as defined by said curve, an arc distance of 90.76 feet (the chord of which bears South 80 degrees 41 minutes 29 seconds East (recorded South 80 degrees 33 minutes 30 seconds East) for a length of 90.30 feet) to the point of tangency, thence South 70 degrees 41 minutes 30 seconds East (recorded South 70 degrees 33 minutes 30 seconds East) and tangent to said curve, on and along said North right-of-way line, a distance of 75.00 feet to the point of curvature of a regular curve to the left, having a radius of 200.00 feet; thence Easterly, on and along said North right-of-way line as defined by said curve, an arc distance of 69.81 feet (the chord of which bears South 80 degrees 41 minutes 28 seconds East (recorded South 80 degrees 33 minutes 30 seconds East) for a length of 69.46 feet) to the point of tangency; thence North 89 degrees 18 minutes 30 seconds East (recorded North 89 degrees 26 minutes 30 seconds East) and tangent to said curve on and along said North right-of-way line, a distance of 300.00 feet to the point of curvature of a regular curve to the right having a radius of 260.00 feet; thence Easterly, on and along said North right-of-way line as defined by said curve, an arc distance of 68.07 feet (the chord of which bears South 83 degrees 11 minutes 29 seconds East (recorded South 83 degrees 03 minutes 30 seconds East) for a length of 67.87 feet) to the point of tangency; thence South 75 degrees 41 minutes 30 seconds East (recorded South 75 degrees 33 minutes 30 seconds East), and tangent to said curve, a distance of 100.00 feet to the point of curvature of a regular curve to the left, having a radius of 75.00 feet; thence Easterly, on and along said North right-of-way line as defined by said curve, an arc distance of 57.08 feet (the chord of which bears North 82 degrees 30 minutes 19 seconds East (recorded North 82 degrees 38 minutes 25 second East) for a length of 55.71 feet) to the point of reverse curvature of a regular curve to the right, having a radius of 70.00 feet; thence Easterly, Southerly and Westerly, on and along said right-of-way line as defined by said curve, an arc distance of 326.45 feet (the chord of which bears South 14 degrees 18 minutes 14 seconds West (recorded South 14 degrees 26 minutes 30 seconds West) for a length of 101.38 feet) to the point of reverse curvature of a regular curve to the left, having a radius of 75.00 feet; thence Westerly, on and along the South right-of-way line of said Enterprise Drive as defined by said curve, an arc distance of 57.08 feet (the chord of which bears North 53 degrees 53 minutes 51 seconds West (recorded North 53 degrees 45 minutes 25 seconds West) for a length of 55.71 feet) to the point of tangency; thence North 75 degrees 41 minutes 30 seconds West (recorded North 75 degrees 33 minutes 30 seconds West), on and along said South right-of-way line and tangent to said curve, a distance of 100.00 feet to the point of curvature of a regular curve to the left having a radius of 200.00 feet; thence Westerly, on and along said South right-of-way line, as defined by said curve, an arc distance of 52.36 feet (the chord of which bears North 83 degrees 11 minutes 30 seconds West (recorded North 83 degrees 03 minutes 30 seconds West) for a length of 52.21 feet) to the point of tangency; thence South 89 degrees 18

minutes 30 seconds West (recorded South 89 degrees 26 minutes 30 seconds West), on and along said South right-of-way line and tangent to said curve, a distance of 300.00 feet to the point of curvature of a regular curve to the right, having a radius of 260.00 feet; thence Westerly, on and along said South right-of-way line as defined by said curve, an arc distance of 90.76 feet (the chord of which bears North 80 degrees 41 minutes 29 seconds West (recorded North 80 degrees 33 minutes 30 seconds West) for a length of 90.30 feet) to the point of tangency; thence North 70 degrees 41 minutes 30 seconds West (recorded North 70 degrees 33 minutes 30 seconds West), on and along said South right-of-way line and tangent to said curve, a distance of 75.00 feet to the point of curvature of a regular curve to the left, having a radius of 200.00 feet; thence Westerly, on and along said South right-of-way line as defined by said curve, an arc distance of 69.81 feet (the chord of which bears North 80 degrees 41 minutes 28 seconds West (recorded North 80 degrees 33 minutes 30 seconds West) for a length of 69.46 feet) to the point of tangency; thence South 89 degrees 18 minutes 30 seconds West (recorded South 89 degrees 26 minutes 30 seconds West) and tangent to said curve, a distance of 225.00 feet to a "Walker" capped pin at a corner of said Plat, also being the Northeast corner of a certain 2.45 acre tract of land as recorded in Deed Record 314, page 85 in said records; thence South 00 degrees 26 minutes 13 seconds East (recorded South 00 degrees 16 minutes 30 seconds East), on and along a Westerly line of said Plat and on and along the East line of said 2.45 acre tract and on and along the East line of a certain 1.98 acre tract of land as recorded in Deed Record 321, page 255, in said records, a distance of 421.58 feet (recorded 421.65 feet) to a 1/2 inch pin at the Southeast corner of said 1.98 acre tract of land, being a point situated North 88 degrees 53 minutes 04 seconds East (recorded North 89 degrees 01 minute 40 seconds East), a distance of 365.34 feet (recorded 365.2 feet) from a railroad spike found on the centerline of said County Road 75 East, also being a Southwesterly corner of said Plat; thence North 88 degrees 53 minutes 04 seconds East (recorded North 89 degrees 01 minute 40 seconds East), and on and along a Southerly line of said Plat, a distance of 629.70 feet (recorded 637.3 feet) to a point on the East line of the Southeast Quarter of said Section 28; thence North 88 degrees 50 minutes 07 seconds East (recorded North 88 degrees 58 minutes East), on and along a Southerly line of said Plat, a distance of 987.75 feet (recorded 979.9 feet) to a rail post found at the Southeast corner of said Plat; thence North 00 degrees 18 minutes 51 seconds West (recorded North 00 degrees 09 minutes West), on and along the East line of said Plat, a distance of 664.47 feet (recorded 664.7 feet) to a rail post found on the North line of the Southwest Quarter of said Section 27, also being the Northeast corner of said Plat; thence South 88 degrees 58 minutes 29 seconds West (recorded South 89 degrees 05 minutes 40 seconds West), on and along said North line, also being a North line of said Plat, a distance of 992.40 feet to an iron post found at the Northwest corner of said Southwest Quarter, also being the Northeast corner of the Southeast Quarter of said Section 28; thence South 88 degrees 48 minutes 28 seconds West (recorded South 88 degrees 57 minutes 50 seconds West), on and along the recorded North line of said Southeast Quarter, also being a North line of said Plat, a distance of 673.93 feet (recorded 673.8 feet) to the true point of beginning, containing 23.26 acres, more or less.

Tract II:

A part of the Southwest Quarter of Section 27, together with part of the Southeast Quarter of Section 28, all being in Township 32 North, Range 6 East, Kosciusko County, Indiana, and all together being more particularly described as follows:

Commencing at an iron post found at the Northwest corner of the Southwest Quarter of said Section 27; thence North 88 degrees 58 minutes 29 seconds East (recorded North 89 degrees 05 minutes 40 second East), a distance of 992.40 feet (recorded 60 rods which equals 990 feet) to a rail post found; thence South 00 degrees 18 minutes 51 seconds East (recorded South 00 degrees 09 minutes East), a distance of 664.47 feet (recorded 664.7 feet) to a rail post found at the true point of beginning; thence South 00 degrees 20 minutes 00 seconds East (recorded South 00 degrees 12 minutes East) a distance of 826.82 feet (recorded 827.2 feet) to a rail post found; thence South 88 degrees 49 minutes 56 seconds West (recorded South 88 degrees 59 minutes West), a distance of 1651.15 feet (recorded 1651.1 feet) to a railroad spike found on the centerline of Country Club Road (County Road 75 East); thence North 22 degrees 16 minutes 52 seconds West (recorded North 22 degrees 07 minutes 40 seconds West) on and along said centerline, a distance of 887.25 feet (recorded 887.2 feet) to a railroad spike found; thence North 88 degrees 53 minutes 04 seconds East (recorded North 89 degrees 01 minute 40 seconds East), a distance of 995.04 feet (recorded 1002.5 feet) to a point on the East line of the Southeast Quarter of said Section 28; thence North 88 degrees 50

minutes 07 seconds East (recorded North 88 degrees 58 minutes East), a distance of 987.75 feet (recorded 979.9 feet) to the true point of beginning, containing 34.49 acres, more or less.

Together with the vacated roadway known as Enterprise Drive lying North and South of Tract I, containing 1.70 acres, more or less.