

RESOLUTION NO. 2006-41

**DECLARATORY RESOLUTION OF
THE TOWN COUNCIL OF THE TOWN OF PLAINFIELD, INDIANA,
DESIGNATING AN ECONOMIC REVITALIZATION AREA**

WHEREAS, Ind. Code § 6-1.1-12.1 allows an abatement of property taxes attributable to the redevelopment or rehabilitation of real property and the installation of new manufacturing equipment, new logistical distribution equipment, new research and development equipment, and new information technology equipment in economic revitalization areas;

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

WHEREAS, the Town Council has reviewed and informed itself about the status of the real estate described and depicted in Exhibit A attached hereto and made a part hereof by this reference (the "Real Estate");

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

WHEREAS, the Town 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 the Town of Plainfield;

WHEREAS, the declaration and designation of the Real Estate as an economic revitalization area and the allowance of deductions from the assessed value of new manufacturing equipment, new logistical distribution equipment, and new information technology equipment,

new research and development equipment, and the redevelopment or rehabilitation of real property installed, constructed, or improved thereon, will encourage the development and improvement of the Real Estate;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL THAT:

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 manufacturing equipment installed in the economic revitalization area established by this Resolution shall be allowed over a ten (10) year deduction period as finally determined by resolution of the Town Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

3. Deductions from the assessed value of new logistical distribution equipment installed in the economic revitalization area established by this Resolution shall be allowed over a ten (10) year deduction period as finally determined by resolution of the Town Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

4. Deductions from the assessed value of new information technology equipment installed in the economic revitalization area established by this Resolution shall be allowed over a ten (10) year deduction period as finally determined by resolution of the Town Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

5. Deductions from the assessed value of new research and development equipment installed in the economic revitalization area established by this Resolution shall be allowed over a ten (10) year deduction period as finally determined by resolution of the Town Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

6. Deductions from the assessed value of redevelopment or rehabilitation of real property in the economic revitalization area established by this Resolution shall be allowed over a ten (10) year deduction period as finally determined by resolution of the Town Council upon receipt from time to time of a taxpayer's statement of benefits as contemplated by Ind. Code § 6-1.1-12.1.

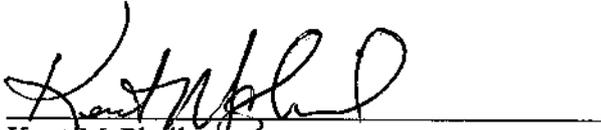
BE IT ALSO RESOLVED by the Town Council, that there shall be published notice of the adoption and substance of this Resolution in accordance with Ind. Code § 5-3-1, which notice shall name a date for the public hearing on the designation of the Real Estate as an economic revitalization area and that at the conclusion of the public hearing the Town Council may take final action on such matters.

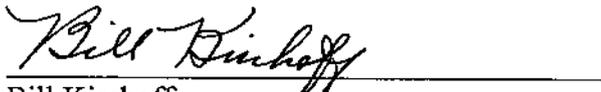
BE IT FINALLY RESOLVED by the Town Council, that if any part, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion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

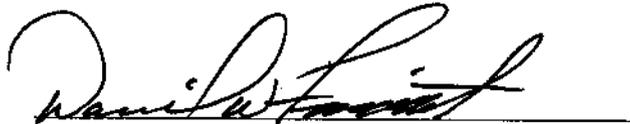
Adopted this 9th day of October, 2006, by the Town Council of the Town of Plainfield, Indiana.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA


Robin G. Brandgard


Kent McPhail


Bill Kirchoff


Daniel W. Fivecoat

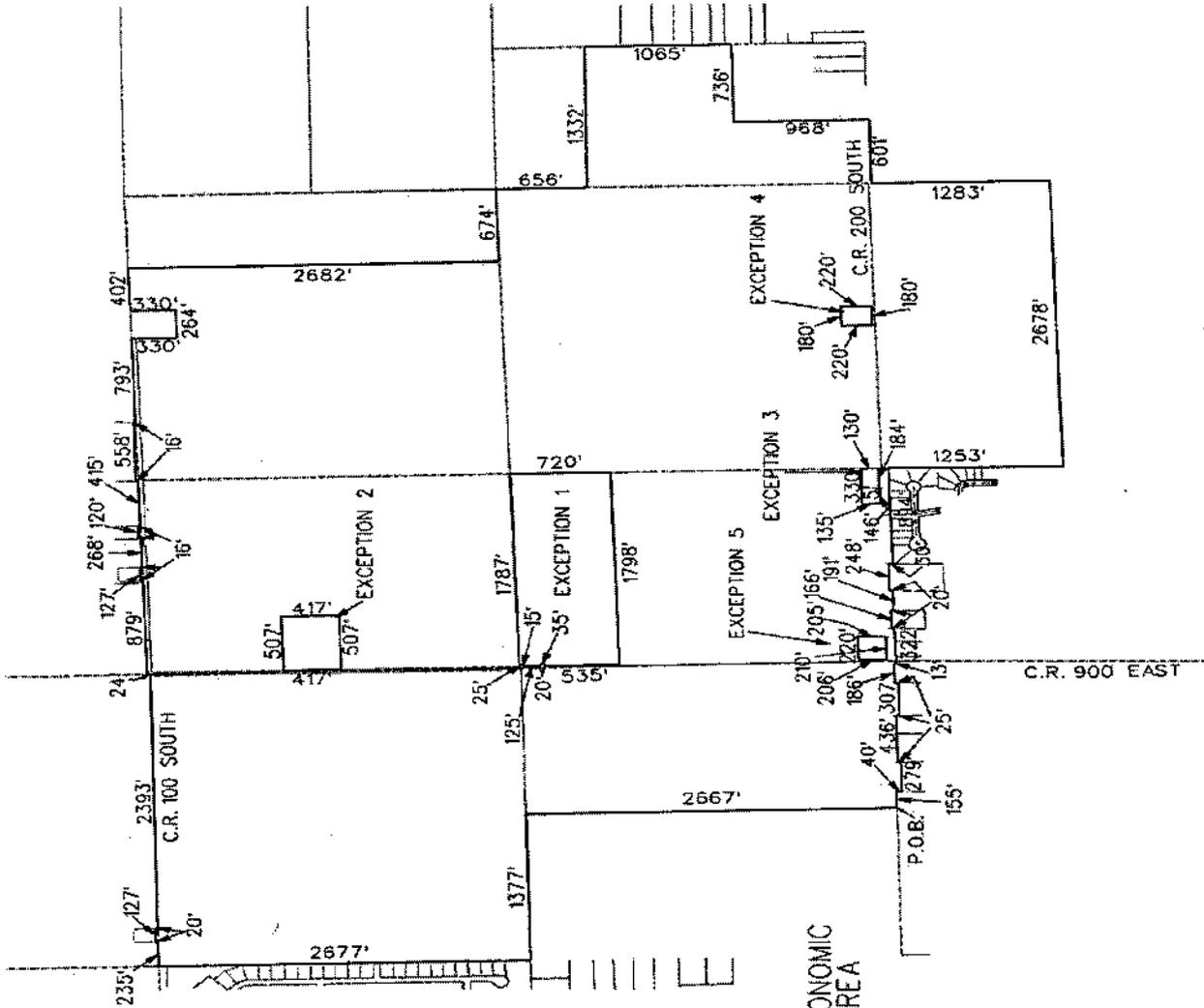
Edmund L. Gaddie Jr.

Attested by:


Wesley R. Bennett, Clerk-Treasurer of the Town
of Plainfield, Indiana

EXHIBIT A

Real Estate



RONALD REAGAN ECONOMIC
REVITALIZATION AREA

EXHIBIT A

That portion of Sections 12, 13 and 24, Township 15 North, Range 1 East, and Sections 7, 17, 18, 19 and 20 Township 15 North, Range 2 East, of the Second Principal Meridian, Hendricks County, Indiana, described as follows:

BEGINNING at the southwest corner of the east half of the Southeast Quarter of said Section 13; thence north along the west line thereof 2667 feet to the northwest corner of the east half of said Southeast Quarter; thence west along the north line of said Southeast Quarter 1377 feet to the center of said Section 13; thence north along the west line of the northeast quarter of said Section 13 a distance of 2677 feet to the north Quarter corner of said Section 13; thence east along the north line thereof 235 feet to the west line of the land of Putterbaugh; thence north along said line 20 feet to the north right of way line of County Road 100 South; thence east along said line 127 feet to the east line of said land of Putterbaugh; thence south along said line 20 feet to the north line of said Section 13; thence east along said line 2393 feet to the west line of the Northwest Quarter of said Section 18; thence north along said line 24 feet to the northwest corner of said Northwest Quarter; thence east along the north line thereof 879 feet to the west line of the land of Tauer; thence north along said line 16 feet to said right of way line; thence east along said line 127 feet to the east line of said land; thence south along said line 16 feet to the north line of said Section 18; thence east along said line 268 feet to the west line of the land of Carlson; thence north along said line 16 feet to said right of way line; thence east along said line 120 feet to the east line of said land; thence south along said line 16 feet to the north line of said Section 18; thence east along said line 415 feet to the west line of the land of Schaffer; thence north along the west line thereof 16 feet to said right of way line; thence east along said line 558 feet to the east line of said land; thence south along said line 16 feet to the north line of said Section 18; thence east along said line 793 feet to the northeast corner of the west half of said Northeast Quarter and the northwest corner of the land of New Faith Bible Church (the following three (3) courses are along the west, south, and east lines thereof); 1) thence south 330 feet; 2) thence east 264 feet; 3) thence north 330 feet to the north line of the east half of said Northeast Quarter; thence east along said line 402 feet to the northwest corner of the land of Kappel; thence south along the west line thereof 2682 feet; thence east along the south line thereof 674 feet to the northeast corner of the Southeast Quarter of said Section and the west line of the land of Lazaro (the following three (3) courses are along the west and south lines thereof); 1) thence south 656 feet; 2) thence east 1332 feet; 3) thence south along the eastmost west line of said land and its southerly extension 1065 feet to the northeast corner of the land of Lackey; thence west along the north line thereof 736 feet to the northwest corner of said land; thence south along the west line thereof and its southerly extension 968 feet to the south right of way line of County Road 200 South; thence west along said line 601 feet to the west line of the Northwest Quarter of Section 20; thence south along said line 1283 feet to the southeast corner of the land of Browning/Duke LLC (the following two (2) courses are along the south and west lines thereof); 1) thence west 2678 feet; 2) thence north 1253 feet to the northeast corner of Lot 260 of Westmere Section 3; thence west along the north line thereof and its westerly extension 894 feet to the east line of the land of Hinton; thence north along said line 30 feet to the south right of way line of County Road 200 South; thence west along said line 248 feet to the east line of Lot 6 of Minor Plat No. 141; thence south along said line 20 feet to said right of way line; thence west along said line 191 feet to the east line of the land of Thompson; thence north along said line 20 feet to said right of way line; thence west along said line 166 feet to the east line of Lot 5 in said Minor Plat No. 141; thence south along said east line 20 feet to said right of way line; thence

west along said line and its westerly extension 322 feet to the west right of way line of County Road 900 East; thence north along said line 13 feet to the south right of way line of County Road 200 South; thence west along said line 186 feet to the east line of Gray's Addition, Lot 1; thence south along said line 25 feet to said south right of way line; thence west along said line 307 feet to the east line of the land of Doyle; thence north along said line 25 feet to said right of way line; thence west along said line 436 feet to the east line of Minor Plat No. 9; thence south along said line 25 feet to said right of way line; thence west along said line 279 feet to the east line of Cedar Run Investments; thence north along said line 40 feet to the south line of the east half of the Southeast Quarter of said Section 13; thence west along said line 155 feet to the POINT OF BEGINNING, containing 891 acres, more or less.

EXCEPTION 1: Thirty (30) acres of even width off of and across the entire north side of the Southwest Quarter of said Section 18.

EXCEPTION 2: The land of Robert L. Dodson and Wanda J. Dodson as described in Deed Record 244, Page 510 in the Office of the Recorder of Hendricks County, Indiana, said land being a part of the Northwest Fractional Quarter of Section 18, Township 15 North, Range 2 East, Hendricks County, Indiana, more particularly described as follows, to-wit: Commencing at a point in the west line of said quarter section at a point 978 feet south of the northwest corner of said quarter section; thence east 15 feet to the east right of way line of County Road 900 East and the POINT OF BEGINNING; thence east and parallel with the north line of said quarter section 507 feet to a point; thence south and parallel with the west line of said quarter section 417 feet to a point; thence west and parallel with the north line of said quarter section 507 feet to a point in the east right of way line of County Road 900 East; thence north and parallel with the west line of said quarter section 417 feet to the place of POINT OF BEGINNING, containing 5 acres, more or less.

EXCEPTION 3: Commencing at the southeast corner of the Southwest Quarter of Section 18, thence North along the east line thereof 25 feet to the north right of way line of County Road 200 South and the POINT OF BEGINNING; thence continue north along said line 130 feet to the northeast corner of the land of Damron; thence west along the north line thereof and its westerly extension 330 feet to the northwest corner of the land of Napier; thence south along the west line thereof 135 feet to the north right of way line of said road; thence east along said line 146 feet to the west line of the land of Damron; thence North along said line 5 feet to the north right of way line of said road; thence east along said line 184 feet to the POINT OF BEGINNING, containing 1.0 acre, more or less.

EXCEPTION 4: Commencing at the southeast corner of the Southeast Quarter of Section 18, thence west along the south line thereof 1143 feet to the southeast corner of the land of Barga (the following four (4) courses are along the east, north and west lines thereof); 1) thence north 20 feet to the north right of way line of County Road 200 South and the POINT OF BEGINNING; 2) thence continue north 220 feet; 3) thence west 180 feet; 4) thence south 220 feet to said right of way line; thence east along said line 180 feet to the POINT OF BEGINNING, containing 1.0 acre, more or less.

EXCEPTION 5: Commencing at the southwest corner of the Southwest Quarter of Section 18, thence east along the south line thereof 15 feet to the southerly extension of the east right of way line of

County Road 900 East; thence north along said southerly extension 25 feet to the north right of way line of County Road 200 South and the POINT OF BEGINNING; thence continue north along said east right of way line 206 feet to the north line of the land of Deckard; thence east along said line 220 feet to the northeast corner thereof; thence south along the east line of said land 205 feet to the north right of way line of County Road 200 South; thence west along said line 210 feet to the POINT OF BEGINNING, containing 1.0 acre, more or less.

Containing, in total, 853 acres, more or less.

The above land descriptions were prepared based on limited data and are to be used for Ronald Reagan Corridor Economic Revitalization Area purposes only. These descriptions shall not be used for the transfer of title or any other purposes.