

RESOLUTION NO. 2008-08

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

WHEREAS, Ind. Code § 6-1.1-12.1 (the "Act") 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, on October 9, 2006, the Town Council did adopt its Resolution No. 2006-41 (the "Declaratory Resolution") designating and declaring certain real estate to be an "economic revitalization area" as that term is defined in the Act (such economic revitalization area, the "Ronald Reagan Corridor Real Estate");

WHEREAS, on November 13, 2006, the Town Council, by Resolution No. 2006-48 (the "Confirmatory Resolution"), confirmed the Declaratory Resolution and made findings with respect to the Ronald Reagan Corridor Real Estate, allowing deductions from the assessed value of redevelopment or rehabilitation, new manufacturing equipment, new logistical distribution equipment, new research and development equipment and new information technology equipment;

WHEREAS, the Town of Plainfield (the "Town") has annexed territory into the Town as described and depicted in Exhibit A attached hereto and made a part hereof by this reference (the "Barga Real Estate");

WHEREAS, the Town also has annexed territory into the Town as described and depicted in Exhibit B attached hereto and made a part hereof by this reference (the "Dodson Real Estate");

WHEREAS, the Barga Real Estate and the Dodson Real Estate are contiguous to the Ronald Reagan Corridor Real Estate;

WHEREAS, the Town Council has reviewed and informed itself about the status of the Barga Real Estate;

WHEREAS, the Barga 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, just as it determined with respect to the Ronald Reagan Corridor Real Estate, that the Barga 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 Barga Real Estate would benefit and would promote the welfare of all citizens and taxpayers of the Town;

WHEREAS, the declaration and designation of the Barga 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 Barga Real Estate;

WHEREAS, the Town Council has reviewed and informed itself about the status of the Dodson Real Estate;

WHEREAS, the Dodson 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, just as it determined with respect to the Ronald Reagan Corridor Real Estate, that the Dodson 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 Dodson Real Estate would benefit and would promote the welfare of all citizens and taxpayers of the Town; and

WHEREAS, the declaration and designation of the Dodson 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 Dodson Real Estate;

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

1. The Barga Real Estate 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 and shall be treated fully to the extent permitted by law to be part of the economic

revitalization area designated and declared by the Town Council in its Declaratory Resolution and confirmed in its Confirmatory Resolution.

2. Deductions from the assessed value of new manufacturing equipment installed in the economic revitalization area established by this Resolution relating to the Barga Real Estate 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 the Act.

3. Deductions from the assessed value of new logistical distribution equipment installed in the economic revitalization area established by this Resolution relating to the Barga Real Estate 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 the Act.

4. Deductions from the assessed value of new information technology equipment installed in the economic revitalization area established by this Resolution relating to the Barga Real Estate 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 the Act.

5. Deductions from the assessed value of new research and development equipment installed in the economic revitalization area established by this Resolution relating to the Barga Real Estate 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 the Act.

6. Deductions from the assessed value of redevelopment or rehabilitation of real property in the economic revitalization area established by this Resolution relating to the Barga Real Estate 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 the Act.

7. The Dodson Real Estate 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 and shall be treated fully to the extent permitted by law to be part of the economic revitalization area designated and declared by the Town Council in its Declaratory Resolution and confirmed in its Confirmatory Resolution.

8. Deductions from the assessed value of new manufacturing equipment installed in the economic revitalization area established by this Resolution relating to the Dodson Real Estate 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 the Act.

9. Deductions from the assessed value of new logistical distribution equipment installed in the economic revitalization area established by this Resolution relating to the Dodson Real Estate 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 the Act.

10. Deductions from the assessed value of new information technology equipment installed in the economic revitalization area established by this Resolution relating to the Dodson Real Estate 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 the Act.

11. Deductions from the assessed value of new research and development equipment installed in the economic revitalization area established by this Resolution relating to the Dodson Real Estate 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 the Act.

12. Deductions from the assessed value of redevelopment or rehabilitation of real property in the economic revitalization area established by this Resolution relating to the Dodson Real Estate 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 the Act.

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 Barga 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 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 Dodson 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.

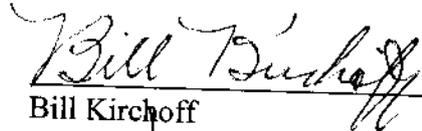
BE IT FINALLY RESOLVED by the Town Council, that if any part, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity or constitutionality of this Resolution as a whole or any other part, clause or portion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

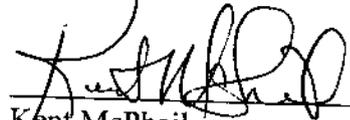
* * * * *

PASSED AND ADOPTED this 14th day of April, 2008, by the Town Council of the
Town of Plainfield, Indiana.

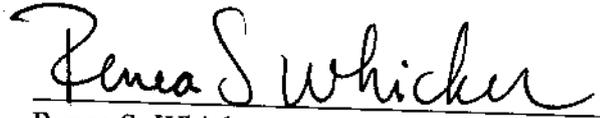
TOWN COUNCIL, TOWN OF PLAINFIELD,
HENDRICKS COUNTY, STATE OF INDIANA


Robin G. Brandgard, President


Bill Kirchoff


Kent McPhail


Edmund L. Gaddie, Jr.


Renea S. Whicker

Constituting a majority of the members of the Town
Council

ATTESTED BY:

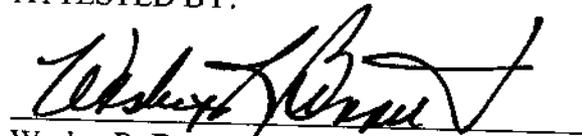

Wesley R. Bennett, Clerk-Treasurer,
Town of Plainfield, Hendricks County,
State of Indiana

Exhibit A

Barga Real Estate

That portion of the Southeast Quarter of Section 18, Township 15 North, Range 2 East of the Second Principal Meridian, Washington Township, Hendricks County, Indiana, described as follows:

Commencing at a rail road spike found marking the southeast corner of said Southeast Quarter; thence West along the south line of said East Half 1142.75 feet to the southeast corner of the land of Barga, as recorded as Instrument Number 200500014812 in the Office of the Recorder of Hendricks County (the following four (4) courses are along the east, north, and west lines thereof); 1) thence north 20.00 feet to the north right of way line of County Road 200 South and the POINT OF BEGINNING; 2) thence continue north 220.00 feet to the northeast corner of said land; 3) thence west parallel with the south line of said East Half 180.00 feet to the northwest corner of said land; 4) thence south 220.00 feet to said north right of way line; thence east along said line 180.00 feet to the POINT OF BEGINNING, containing 0.992 acres, more or less.

Exhibit B

Dodson Real Estate

That portion of the Northwest Quarter of Section 18, Township 15 North, Range 2 East of the Second Principal Meridian, Hendricks County, Indiana, more particularly described as follows:

Commencing at the northwest corner of said Northwest Quarter; thence south along the west line thereof 978 feet to the northwest corner of 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 said county (the following four (4) courses are along the north, east, and south lines thereof); 1) thence east along the north line thereof 15 feet to the east right of way line of County Road 900 East and the POINT OF BEGINNING; 2) thence continue east along the north line thereof 507 feet to the northeast corner of said land; 3) thence south parallel with the west line of said Northwest Quarter 417 feet to the southeast corner of said land; 4) thence west along the south line thereof 507 feet to said east right of way line; thence north along said line 417 feet to the POINT OF BEGINNING, containing 5 acres, more or less.