

ORIGINAL

RESOLUTION NO. 2010-004

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE COUNTY OF DELAWARE, INDIANA, APPROVING AN AMENDMENT OF THE PLAN FOR THE PARK ONE ECONOMIC DEVELOPMENT AREA; APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT; AND APPROVING THE ISSUANCE BY THE REDEVELOPMENT COMMISSION OF CERTAIN REFUNDING BONDS

WHEREAS, the Delaware County Redevelopment Commission (the "Redevelopment Commission") previously adopted and amended a Declaratory Resolution (the "Declaratory Resolution") establishing the Park One Economic Development Area (the "Economic Development Area") and the Park One Allocation Area (the "Allocation Area") in the County, and approving an Economic Development Plan for the Economic Development Area (the "Plan"); and

WHEREAS, on February 26, 2010, the Redevelopment Commission approved and adopted a Resolution (the "2010 Resolution") amending the Declaratory Resolution to provide for the following:

1. Removal of certain parcels from the existing Park One Allocation Area;
2. Creation of new allocation area within the Park One Economic Development Area, designated as the New Brevini Allocation Area;
3. Creation of new allocation area within the Park One Economic Development Area, designated as the New Twoson Allocation Area;
4. Subdivision of remaining Park One Allocation Area into four separate allocation areas, designated as:
 - (a) Park Brevini Allocation Area;
 - (b) Park Twoson Allocation Area;
 - (c) Park Save-A-Lot Allocation Area; and
 - (d) Park One Allocation Area;
5. Designation of certain taxpayers within certain of the allocation areas as "designated taxpayers" for purposes of permitting the capture of assessed value on certain depreciable personal property within the allocation areas;
6. Authorization of the application of tax increment revenues from the New Brevini Allocation Area and the Park Brevini Allocation Area to pay principal and interest on bonds to be issued on behalf of Brevini USA, Inc. or an affiliated company; and
7. Authorization of the application of tax increment revenues from the New Twoson Allocation Area and the Park Twoson Allocation Area to pay principal and interest on bonds to be issued on behalf of Twoson Tool Company or an affiliated company; and

WHEREAS, the Redevelopment Commission submitted the 2010 Resolution to the Delaware Muncie Metropolitan Plan Commission (the "Plan Commission") for its approval pursuant to IC 36-7-14-16; and

WHEREAS, on March 4, 2010, the Plan Commission issued its order approving the 2010 Resolution; and

WHEREAS, Mursix Group (the "Company") proposes to enter into an Economic Development Agreement with the Redevelopment Commission and Delaware County, Indiana (the "County"), substantially in the form of Exhibit A attached hereto and made a part hereof (the "Economic Development Agreement"); and

WHEREAS, the Company had 82 full-time jobs on September 1, 2009 and, in return for the incentives set forth in the Economic Development Agreement, the Company projects to hire 150 new full-time jobs in Delaware County, Indiana, from September 1, 2009 to December 31, 2014, and projects to add an additional 100 potential jobs by 2016 if market conditions and the business environment permit; and

WHEREAS, the Company currently compensates its full-time employees at an average rate of \$15.21 per hour (the "Current Wage and Benefits") and projects that the new full-time jobs will pay the Current Wage and Benefits; and

WHEREAS, in total the Company projects to invest up to \$10 million dollars in new and existing facilities in Delaware County and, in addition, several million dollars in equipment in Delaware County by December 31, 2014; and

WHEREAS, the members of this Board of Commissioners are aware of the severe unemployment confronting the citizens of Delaware County, as well as the United States and the world economy at large, and the severe economic conditions with which the citizens of Delaware County are currently struggling; and

WHEREAS, the members of this Board of Commissioners have exercised the utmost care in evaluating the Company's proposal to make substantial investment and create desperately needed job opportunities for the citizens of Delaware County, and has concluded that the incentive package as set forth in the Economic Development Agreement does not exceed the incentives that the Company could readily obtain from other communities in Indiana and across the nation based on such projected investment and job creation; and

WHEREAS, the Redevelopment Commission previously issued its Delaware County Redevelopment District Tax Increment Revenue Bonds, Series 2000 (Park One Economic Development Area Project) in the original aggregate principal amount of \$1,700,000, which bonds are currently outstanding in the aggregate principal amount of \$1,535,000 (the "2000 Bonds"); and

WHEREAS, due to a decline in interest rates since the issuance of the 2000 Bonds, the Redevelopment Commission deems it advisable to refund the 2000 Bonds through the issuance of its tax increment refunding revenue bonds in a principal amount not to exceed \$1,650,000 (the "Refunding Bonds") in order to effectuate a debt service savings to the Redevelopment Commission;

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the County of Delaware, Indiana, as follows:

1. The Board of Commissioners hereby approves the amendment to the Plan as provided in the 2010 Resolution, and hereby approves the order of the Plan Commission approving the 2010 Resolution.

2. Based on a careful consideration of the factors set forth above, as well as the favorable recommendation of the Redevelopment Commission and the Company's decades-long commitment to the creation and retention of well paying jobs for the citizens of the County, this Board of Commissioners hereby determines to enter into the Economic Development Agreement with the Company and the Redevelopment Commission.

3. The form of Lease (the "Lease") substantially in the form set forth as Exhibit 1 to the Economic Development Agreement is hereby approved.

4. The form of Purchase Agreement (the "Purchase Agreement") substantially in the form set forth as Exhibit 2 to the Economic Development Agreement is hereby approved.

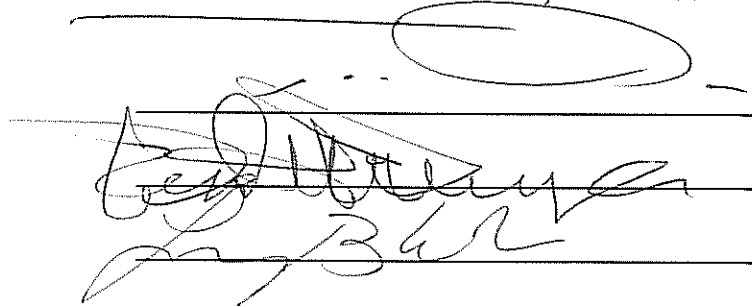
5. The proper officers of the County are hereby authorized and directed to execute the Economic Development Agreement, the Lease and the Purchase Agreement substantially in the forms presented to this meeting, with such changes as such officers shall approve, such approval to be evidenced by the execution thereof by such officers.

6. The issuance by the Redevelopment Commission of the Refunding Bonds is hereby approved.

7. This Resolution shall be in full force and effect from and after its passage by the Board of Commissioners as required by law.

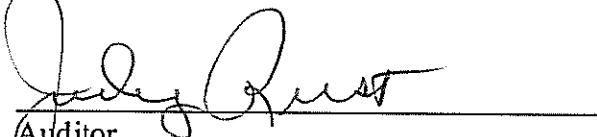
DULY PASSED on this 15th day of March, 2010, by the Board of Commissioners of the County of Delaware, Indiana.

BOARD OF COMMISSIONERS OF THE
COUNTY OF DELAWARE, INDIANA



Handwritten signatures of Board of Commissioners members, including a large signature that appears to be "C. H. ...".

ATTEST:



Handwritten signature of the Auditor, appearing to be "Julie Rust".

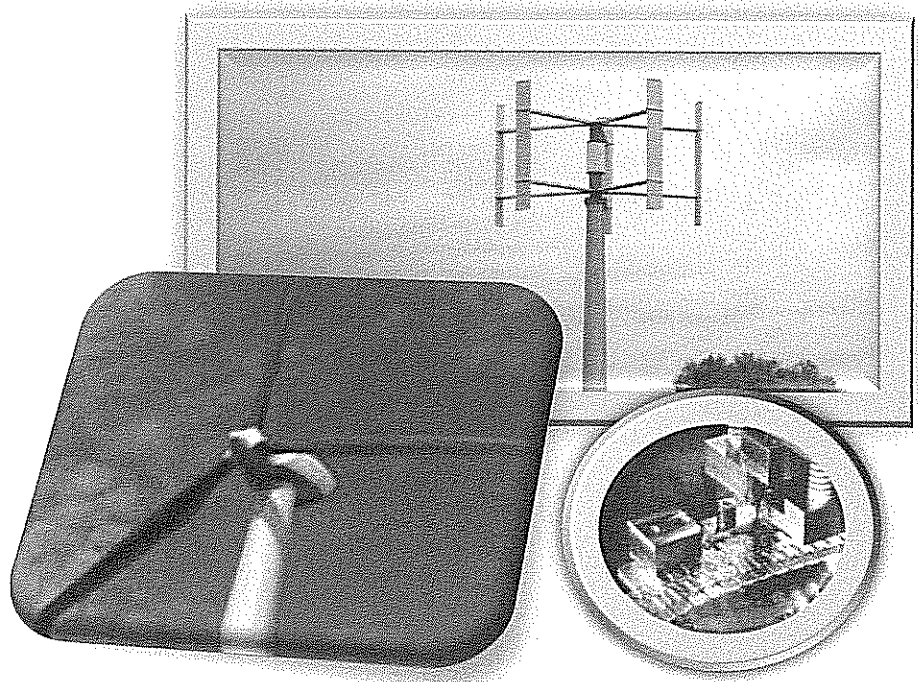
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ORIGINAL

PARK ONE

ECONOMIC DEVELOPMENT PLAN

SECOND AMENDMENT



*Delaware County
Redevelopment Commission
February 26, 2010*

**DELAWARE COUNTY
REDEVELOPMENT COMMISSION**

**PARK ONE ECONOMIC DEVELOPMENT AREA
ECONOMIC DEVELOPMENT PLAN SECOND AMENDMENT**

Purpose and Introduction

On April 12, 2000, the Delaware County Redevelopment Commission (the "Commission") designated and declared the Park One Economic Development Area (the "Original Park One Area") as an economic development area pursuant to Indiana Code 36-7-14, as amended (the "Act"), approved an economic development plan for the Original Area (the "Plan"), and established a tax increment financing "allocation area" (as defined in the Act) that is coterminous with the Original Area (the "Original Park One Allocation Area"). The designation of the Original Area was confirmed by the Commission by its resolution adopted on May 19, 2000.

In 2008, the Commission designated and declared an economic development area expansion to the Original Area (the "Expansion Area"). The Original Area, as expanded by the Expansion Area, is known as the "Park One Economic Development Area" (the "Area"). That Plan Amendment was the first amendment to the Original Plan, and is included in the Plan for the Area (the "Plan"). The Original Area and the Expansion Area are further described in Exhibit A and illustrated by mapping in Exhibit C, Figure 1.

The Commission now proposes a second amendment to the Plan to establish and create two (2) new tax increment financing "allocation areas" that are separate from but contained within the Original Park One Allocation Area and that shall be known as the "New Brevini Allocation Area" and the "New Twoson Allocation Area".

The Commission further proposes by this second amendment to the Plan to subdivide the Original Park One Allocation Area, as reduced by the proposed establishment and creation of the New Brevini Allocation Area and the New Twoson Allocation Area, into four (4) tax increment financing "allocation areas" to be known as the Park Brevini Allocation Area, the Park Twoson Allocation Area, the Park Save-A-Lot Allocation Area and the Park One Allocation Area.

The boundaries of the New Brevini Allocation Area, the New Twoson Allocation Area, the Park Brevini Allocation Area, the Park Twoson Allocation Area, the Park Save-A-Lot Allocation Area and the Park One Allocation Area are coterminous with the Original Park One Area and are further described in Exhibit B and illustrated by mapping in Exhibit C, Figure 2.

This second amendment is an amendment to the Original Plan and shall hereafter be included in the Plan for the Area.

Pursuant to Sections 15, 16 and 17.5(f) of the Act, the Plan must be approved by the Commission, the Delaware-Muncie Metropolitan Plan Commission and the Board of Commissioners of Delaware County, Indiana (the "County"). Upon such approvals, the Commission will hold a public hearing on the Plan as required under Sections 17 and 17.5(f) of

the Act, before confirming (or modifying and confirming) the amendment of the Original Park One Area and the approval of the Plan.

Project Objectives

The purposes of the Plan are to benefit the public health, safety, morals and welfare of the citizens of the County; increase the economic well-being of the County and the State of Indiana; and serve to protect and increase property values in the County and the State of Indiana. The Plan is designed to promote significant opportunities for the gainful employment of citizens of the County, retain and expand existing significant business enterprises in the County, provide for local public improvements in the Area, retain permanent jobs, and increase the property tax base.

Description of Area

The location of the Original Park One Area (and the Original Park One Allocation Area), the Expansion Area, and the I-69 Allocation Area are each generally described on Exhibit A attached to this Plan Amendment. The location of the New Twoson Allocation Area, the New Brevini Allocation Area, the Park Brevini Allocation Area, the Park Twoson Allocation Area, the Park Save-A-Lot Allocation Area and the Park One Allocation Area are each generally described in Exhibit B attached to this Plan Amendment. Additionally, the maps and plats of the Area attached to this Plan Amendment as Exhibit C include maps of the Original Park One Area, the Expansion Area and the (combined) Area, as well as maps of the I-69 Allocation Area, the New Twoson Allocation Area, the New Brevini Allocation Area, the Park Brevini Allocation Area, the Park Twoson Allocation Area, the Park Save-A-Lot Allocation Area and the Park One Allocation Area.

Project Description

The Commission currently contemplates that the economic development of the Area will consist of additional projects (the "Projects") described as follows:

Project A: Utility Improvements

Utility	Cost Estimate
Capacity Expansion of Sewage Treatment Facility	\$500,000
Extension of sewer lines	\$250,000

The estimated cost to complete Project A is \$750,000, however, final costs would be determined based on design and engineering detail.

Project B: Capital Improvements

Building & Site Development	Cost Estimate
Brevini Capital Improvements	\$2,200,000
Twoson Capital Improvements	\$2,000,000

The estimated cost to complete Project B is \$4,200,000, however, final costs would be determined based on design and engineering detail.

Acquisition List

In connection with the accomplishment of the Plan, the Commission has no present plans to acquire any interests in real property. In the event the Commission determines to acquire additional property in the future, it shall follow procedures set forth in Section 19 of the Act. The Commission may not exercise the power of eminent domain in an economic development area.

Disposal of Property

The Redevelopment Commission may dispose of any real property acquired in the future by sale or lease to the public pursuant to procedures set forth in Section 22 of the Act.

Statutory Findings

The Plan for the Area meets the following required findings under Section 41(b) of the Act:

1. The Plan for the Area promotes significant opportunities for the gainful employment of the citizens of the County and meets other purposes of Sections 2.5, 41 and 43 of the Act.

The Plan provides for the protection and promotion of existing business and industry thereby retaining Delaware County jobs provided by Twoson Tool/Mursix Corporation and Save-A-Lot and for the attraction of a new international industry expected to add 455 jobs. The new jobs are provided by Brevini, an Italian maker of gear boxes for wind turbine energy generation and will provide significant opportunities for workers experiencing job losses in our local manufacturing industries, including skilled trades such as tool and die makers. Additionally, Twoson Tool/Mursix intends to create between 150 and 250 new jobs with its relocation to the Park One Economic Development Area. With Delaware County being just one of the potential locations for new industry, the ability to offer industry and site specific improvements would provide the needed impetus for attracting and retaining these businesses. Regarding the other statutory purposes, these industries would anchor and solidify this Park One area as a major modern business park which is the projected land use under the Muncie-Delaware Comprehensive Plan (the "Comprehensive Plan") and would increase the assessed value of the property which, in turn, increases the economic well-being of the Delaware County community. The Brevini project alone anticipates a 60 million dollar investment in new facilities and the Twoson project will involve a 100,000 square foot addition and an approximate \$12 million investment. Such increase in assessed value is of primary concern as is the need

for a new business/industrial park which can capitalize on the I-69 corridor. The Comprehensive Plan focuses on seven key elements that include “encouraging economic development through the provision of new Class A industrial and office space, and taking advantage of the proximity of the community to the Indianapolis metropolitan area via I-69.” The public input chapter of the Comprehensive Plan notes that several issues were identified by Hammer Siler George Associates during development of the Targeted Industries Analysis, including:

- There is a lack of supply of competitive business park sites.
- There is a lack of tax resources for capital projects, operations and management of public facilities and services.
- Absorption of industrial ground is effectively 15 acres per year, but there are not high-quality industrial parks currently in the inventory.

Finally, the implementation section of the Comprehensive Plan includes very specific references to the development of the Area:

The I-69 Corridor is proposed to be the only major north/south corridor connecting Canada to Mexico through the U.S. This corridor has been identified in the comprehensive plan as being integral to the long-term economic vitality of Delaware County and the City of Muncie. To that end, the City and County must become more involved in the efforts in the State of Indiana and nationally to encourage the development of this corridor.

2. The Plan for the Area cannot be achieved by regulatory processes or by the ordinary operation of private enterprise without resort to the powers allowed under Sections 2.5, 41 and 43 of the Act because of a lack of local public improvements and other similar conditions.

The Plan addresses the lack of local public improvements and other similar conditions and recognizes inherent difficulties in dealing with multiple ownership of potential development sites. As mentioned previously, the Area is regionally accessed by I-69 (the only regional interstate) and SR 332-McGalliard Road, both of which are maintained at an acceptable level of service. However, access to SR 332 by the community is from a system of older two-lane county roads (less than 20 feet in width in most cases). Drainage for the area is also provided via an older county drain not intended to provide an adequate outlet for a major industrial park and meet current water quality standards. In order to capitalize on the I-69 corridor, existing public facilities must be brought up to modern standards. Additionally, efficient access to the site by the community’s work force requires rerouting of some of these older county roads. Where such rerouting is needed, in accordance with the future Thoroughfare Plan, multiple owners of land will inevitably be involved as access from the adjacent area and county road system is improved. There are also multiple owners of property within the Original Park

One Area itself (see Exhibit C). Finally, the message repeated throughout the Comprehensive Plan is that a higher standard of development at this location is essential in order to carry out the economic development and aesthetic goals of the entire community. The Comprehensive Plan also emphasizes that incentives are the preferred method of achieving these goals – incentives such as creation of an allocation area to assist in funding the higher and necessary standards required for today’s industrial development.

3. The public health and welfare will be benefited by accomplishment of the Plan for the Area.

It has long been established, through court rulings on innumerable planning and zoning related issues, that the public health and welfare can be defined in terms of a healthy economy, well-planned developments and quality of life aesthetic enhancements. The focus of this Plan is improving the economic health of the Delaware County community. As cited in Chapter 3 of the Comprehensive Plan, the Indiana Business Review noted the following items concerning our regional economy and its prospects for the near future:

- The departure of five major manufacturing companies in recent months has injected a high degree of uncertainty into the local economy.
- Forecasts for Delaware County’s immediate prospects are pessimistic. It is becoming increasingly difficult for communities of Muncie’s size to attract companies the size of those vacated.

As shown above, the 2000 Comprehensive Plan was created in a time of economic setbacks. In the ten years since, Delaware County’s economy, after some stabilization, is still experiencing disinvestment, business closures and fiscal stress.

It should be no surprise that there is such emphasis on the Plan with its I-69/SR 332 interchange and its potential as a major industrial park benefiting the health and well-being of the entire community. The Land Use Plan, in the Comprehensive Plan’s Section 4.2.2.2 Economy, calls for industrial land uses within the county to increase by 1,945 acres (over 50%) and states about “half of this increase, 930 acres, is located in the vicinity of the I-69/McGalliard Road interchange. This site was chosen because of its easy access to both surface and rail modes of transportation, and because of the minimal presence of competing land uses (particularly residential).”

The Plan focuses on attracting new industry that reflects diversification, beyond our automotive manufacturing roots. Two new operations – Brevini and VAT – intend to locate in the Area and reflect an emerging emphasis on alternative energy generation.

Increase job opportunities, diversify the economy, promote quality development and increase the attractiveness of a community and the public health and welfare will benefit.

4. The accomplishment of the Plan for the Area will be a public utility and benefit as measured by the attraction or retention of permanent jobs, an increase in the property tax base, improved diversity of the economic base or other similar public benefits.

Incorporation of industry specific allocation areas and instituting the projects set forth in the Plan are intended to attract and/or retain new major employers, including manufacturing and distribution centers (i.e. Brevini, VAT, and Twoson) with new job growth ranging from 600 to 750. The Delaware County average manufacturing salary is \$44,406 and for transportation & warehousing, it is \$39,610, both meeting and exceeding the Delaware County median household income of \$38,844, all as reported in STATS Indiana and the American Factfinder, U.S. Census Bureau, from American Community Survey 2006-2008 data. The average Brevini salary is \$46,000 and if that average is applied to the 455 projected jobs, this one industry will add over \$20 million in local income. Also, business and industrial land values assess significantly higher than agricultural land so as improvements are made per the Plan, there will be an inevitable increase in the property tax base. Brevini alone proposes to make a \$60 million investment in the Area.

An added benefit for local government lies in level of public service calculations. Studies have shown that industrial uses require fewer services than residential and commercial uses in return for tax dollars paid. Service needs are more in line with agricultural use and the difference in assessed value between farm land and industrial land results in a significant surplus for local government. As an example, surrounding agricultural land would typically be assessed at \$1,500/acre while the land with business/industrial improvements has been assessed between \$39,470 and \$49,147 per acre.

Throughout the Targeted Industry Analysis and the Comprehensive Plan, diversification of the economic base is recommended and the development of a Class 1 business/industrial park at this location is a key component. In Chapter 7 of the Comprehensive Plan, there are policies stating that Delaware County should “capitalize on interstate access on the south side of McGalliard for a Class 1 industrial park for distribution uses.” Chapter 7 continues with a specific objective entitled “Diversify the regional economy” with three policy guidelines that are particularly relevant and supportive of this Plan:

- As per the Targeted Industry Study, position the economy for emerging national and international economic trends by emphasizing high-tech manufacturing, health care and information based businesses.

- Assist local businesses in increasing international potential through exporting goods and services.
- Continue to offer economic development incentives to businesses that satisfy public benefit objectives, such as tax abatement, tax increment financing and public lending.

Similar public benefits to be derived from this Plan have not typically been associated with economic development but are becoming increasingly recognized as an important component of a community's economic assets – aesthetics and visual appearance. This interchange at I-69 and SR 332 is one of the main gateways to Delaware County and the City of Muncie and the development of a quality industrial park sends a message of economic vitality.

5. The Plan for the Area conforms to other development and redevelopment plans for the County.

It should be evident from the findings set forth above that the Park One Economic Development Plan conforms to the development and redevelopment plans for Delaware County. The master development plan – the Muncie-Delaware Comprehensive Plan – is cited throughout as is the Targeted Industry Study created in conjunction with the Comprehensive Plan. A third plan, the Economic Adjustment Plan, sets forth goals to aggressively promote investment in the Muncie-Delaware County community resulting in quality job opportunities and quality of life enhancements – goals which can be met by carrying the Park One Economic Development Plan. Citations for these 3 Plans are:

Muncie-Delaware County Comprehensive Plan, HNTB, 2000.
Selected Target Industry Analysis: Muncie and Delaware County, Indiana, Hammer, Siler, George Associates, 1999.
Economic Adjustment Plan for Muncie-Delaware County, Indiana, Delaware Advancement Corporation, 1998, EDA Project #06-09-028455.

In addition, this second Plan Amendment conforms to several of the goals set forth in the current strategic economic development plan known as Vision 2011, as follows:

- Goal 1: Expansion and Retention of Existing Business
- Goal 2: New Business Attraction and Tax Base Expansion
- Goal 4: Planning, Transportation & Infrastructure Assistance
- Goal 5: Population Growth, Higher Wages & Income & Labor Supply.

Amendment of the Plan

This Plan may be amended by following the procedures described in Section 17.5 of the Act.

EXHIBIT A

LEGAL DESCRIPTIONS OF THE AREA

The following are general legal descriptions for the Park One Economic Development Area consisting of 1,576 acres, more or less.

The Original Park One Area (and the Original Park One Allocation Area) is generally located at the southeast corner of the intersection of I-69 and State Road 332/McGalliard Road with two parcels at the southwest corner of said intersection. The area is more accurately described as follows:

Being a part of Section 1, Township 20 North, Range 8 East and a part of Section 6, Township 20 North, Range 9 East as follows: Beginning at the northwesterly point of the Park One area, at the intersection of CR 200N and Big Killbuck Creek, then continuing southwest along the centerline of the Creek approximately 1,400 feet; then east 550 feet; then south 175 feet; then east crossing I-69 approximately 1,750 feet to the east line of said Section 1, being the west line of said Section 6; then south approximately 2,700 feet to CR 100N; then east 2,550 feet to CR 850W; then north 2,640 feet; then west 1,320 feet; then north 660 feet; then east 1,320 feet; then north crossing SR 332-McGalliard Road approximately 400 feet; then west 150 feet; then north 525 feet; then west approximately 1,170 feet; then south to the south line of SR 332-McGalliard Road approximately 350 feet; then west along the south line of SR 332-McGalliard Road, crossing I-69, and continuing west along the south line of McGalliard Road, now known as CR 200N, a total distance of approximately 3,175 feet to the point of beginning, estimated to contain 270 acres, more or less.

The Expansion Area (and the I-69 Allocation Area), added in 2008, is generally located to the west, south and east of the Original Area and more accurately described as follows:

Being a part of Section 1 and Section 12, Township 20 North, Range 8 East and a part of Section 6 and Section 7, Township 20 North, Range 9 East as follows: Beginning at the northwest corner of the Original Area, on McGalliard Road, then west approximately 2,094 feet; then south approximately 2,655 feet; then east approximately 1,270 feet; then southwesterly along the creek approximately 1,190 feet; then southeast approximately 720 feet to CR 100N; then east approximately 1,325 feet; then south approximately 2,630 feet; then east approximately 527 feet; then south approximately 2,630 feet; then east approximately 4,975 feet; then north approximately 6,660 feet; then west approximately 660 feet; then north approximately 1,308 feet; then east approximately 1,000 feet; then north approximately 675 feet to SR 332-McGalliard Road; then west approximately 1,570 feet to the east boundary of the Original Area; then following the boundary of the Original Area south to CR 100N and continuing on the Original Area boundary in a west and northerly manner to the point of beginning, estimated to contain 1,306 acres, more or less. All public roads on the boundaries of the Expansion Area are considered a part of the Area.

EXHIBIT B

LEGAL DESCRIPTIONS OF THE AMENDED ALLOCATION AREAS

The following are general legal descriptions for the newly created Allocation Areas as set forth in this Park One Economic Development Plan Amendment.

New Twoson Allocation Area:

A part of the Fractional West $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, described as follows: Beginning at a point on the W line of the Fractional W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section 6, said point being N 00 degrees 10 minutes 12 seconds W 966.19 feet (assumed bearing) from the SW corner of said $\frac{1}{2}$ $\frac{1}{4}$ Section; then N 00 degrees 10 minutes 12 seconds W 1128.92 feet; then S 89 degrees 58 minutes 37 seconds E 520.00 feet to the west line of Executive Park Drive; then S 00 degrees 10 minutes 12 seconds E 1124.01 feet along said road; then S 89 degrees 28 minutes 53 seconds W 520.01 feet to the point of beginning, containing 13.45 acres, more or less, and subject to a 15 foot wide utility easement along the Easterly side to a 30 foot wide utility easement along the northerly side and to all easements of record.

Parcel Identification Number: 10-06-300-011-000 & 10-06-300-001-000

New Brevini Allocation Area:

A part of the Fractional East $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, described as follows: Beginning at the NE corner of the Fractional East $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section 6, then W 1038.01 feet to the east line of Priority Way; then S 840.25 feet along said road; then E 1035.68 feet to the E line of the SW $\frac{1}{4}$ of said Section 6; then N 840.27 feet to the point of beginning, containing 20.0 acres, more or less.

Parcel Identification Number: 10-06-300-008-000

The following are general legal descriptions for the division of the Park One Allocation Area into four Allocation Areas as set forth in this Park One Economic Development Plan Amendment.

Park Twoson Allocation Area:

A part of the Fractional NW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E and part of the Fractional W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E, more particularly described as follows: Beginning at the NW corner of the Fraction W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section 6; then S 00 degrees 11 minutes 35 seconds E and on the W line of said W $\frac{1}{2}$ of the SW $\frac{1}{4}$ 511.11 feet; then E 520 feet to the W line of Executive Park Drive; then N 00 degrees 11 minutes 35 seconds W 100.96 feet along said road; then W 60.81 feet; then N 62 degrees 47 minutes 54 seconds W 50.79 feet; then N 33 degrees 27 minutes 31 seconds W 93.51 feet; then N 26 degrees 30 minutes 48 seconds W 125.68 feet; then N 4 degrees 41 minutes 39 seconds W 121.80 feet; then N 13 degrees 51 minutes 3 seconds E 181.11 feet; then N 33 degrees 35

minutes 19 seconds W 65.11 feet; then N 77 degrees 54 minutes 43 seconds W 97.98 feet; then S 68 degrees 31 minutes 6 seconds W 225.27 feet to the W line of the said Fractional NW $\frac{1}{4}$; then S 00 degrees 11 minutes 35 seconds E and on said line 93.11 feet to the point of beginning, containing 5.46 acres, more or less.

Parcel Identification Number: 10-06-100-010-000 & 10-06-300-007-000

Park Brevini Allocation Area:

A part of the Fractional NW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, as follows: Beginning at the SE corner of the Fractional SW $\frac{1}{4}$ of said Section 6; then S 89 degrees 27 minutes 30 seconds W and on the south line of said SW $\frac{1}{4}$ 1332.15 feet; then N 397.69 feet to the point of beginning for the land herein described; then S 89 degrees 27 minutes 30 seconds W 605.0; then N 00 degrees 14 minutes 34 seconds W 433.33 feet; then Easterly on a curve to the right, said curve having a radius of 870.0 feet and an arc length of 132.91 feet to the end of said curve; then S 89 degrees 40 minutes 30 seconds E 472.55 feet; then S 00 degrees 14 minutes 34 seconds E and on the W line of the E $\frac{1}{2}$ of the Fractional NW $\frac{1}{4}$ 434.31 feet to the point of beginning, containing 6.08 acres, more or less.

Parcel Identification Number: 10-06-100-011-000

Park Save-A-Lot Allocation Area:

A part of the Fractional SW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, as follows: Beginning at a point 966.19 feet north and 1440.03 feet east of the SW corner of the SW $\frac{1}{4}$ of said Section 6; then N 1560.03 feet; then W 840.02 feet; then S 1560.03 feet; then E 840.02 feet to the point of beginning, containing 30.08 acres, more or less.

Parcel Identification Number: 10-06-300-003-000

Park One Allocation Area:

Being a part of Section 1, Township 20 North, Range 8 East and a part of Section 6, Township 20 North, Range 9 East as follows: Beginning at the northwesterly point of the Park One area, at the intersection of CR 200N and Big Killbuck Creek, then continuing southwest along the centerline of the Creek approximately 1,400 feet; then east 550 feet; then south 175 feet; then east crossing I-69 approximately 1,750 feet to the east line of said Section 1, being the west line of said Section 6; then south approximately 2,700 feet to CR 100N; then east 2,550 feet to CR 850W; then north 2,640 feet; then west 1,320 feet; then north 660 feet; then east 1,320 feet; then north crossing SR 332-McGalliard Road approximately 400 feet; then west 150 feet; then north 525 feet; then west approximately 1,170 feet; then south to the south line of SR 332-McGalliard Road approximately 350 feet; then west along the south line of SR 332-McGalliard Road, crossing I-69, and continuing west along the south line of McGalliard Road, now known as CR 200N, a total distance of approximately 3,175 feet to the point of beginning, estimated to contain 270 acres, more or less, EXCLUDING a part of the Fractional NW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E and part of the Fractional W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Section 6, Township 20 N, Range 9 E, more particularly described as follows: Beginning at the NW corner of the Fraction W $\frac{1}{2}$ of the SW $\frac{1}{4}$ of said Section 6; then S 00 degrees 11 minutes 35 seconds E and on the W line of said W $\frac{1}{2}$ of the SW $\frac{1}{4}$ 511.11 feet; then E 520 feet to the W line of Executive Park Drive; then N 00 degrees 11 minutes 35 seconds W 100.96 feet along said road; then W 60.81 feet; then N 62 degrees 47 minutes 54 seconds W 50.79 feet; then N 33 degrees 27 minutes 31 seconds W 93.51

feet; then N 26 degrees 30 minutes 48 seconds W 125.68 feet; then N 4 degrees 41 minutes 39 seconds W 121.80 feet; then N 13 degrees 51 minutes 3 seconds E 181.11 feet; then N 33 degrees 35 minutes 19 seconds W 65.11 feet; then N 77 degrees 54 minutes 43 seconds W 97.98 feet; then S 68 degrees 31 minutes 6 seconds W 225.27 feet to the W line of the said Fractional NW ¼ ; then S 00 degrees 11 minutes 35 seconds E and on said line 93.11 feet to the point of beginning, containing 5.46 acres, more or less, ALSO EXCLUDING a part of the Fractional SW ¼ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, as follows: Beginning at a point 966.19 feet north and 1440.03 feet east of the SW corner of the SW ¼ of said Section 6; then N 1560.03 feet; then W 840.02 feet; then S 1560.03 feet; then E 840.02 feet to the point of beginning, containing 30.08 acres, more or less, ALSO EXCLUDING a part of the Fractional West ½ of the SW ¼ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, described as follows: Beginning at a point on the W line of the Fractional W ½ of the SW ¼ of said Section 6, said point being N 00 degrees 10 minutes 12 seconds W 966.19 feet (assumed bearing) from the SW corner of said ½ ¼ Section; then N 00 degrees 10 minutes 12 seconds W 1128.92 feet; then S 89 degrees 58 minutes 37 seconds E 520.00 feet to the west line of Executive Park Drive; then S 00 degrees 10 minutes 12 seconds E 1124.01 feet along said road; then S 89 degrees 28 minutes 53 seconds W 520.01 feet to the point of beginning, containing 13.45 acres, more or less, ALSO EXCLUDING a part of the Fractional East ½ of the SW ¼ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, described as follows: Beginning at the NE corner of the Fractional East ½ of the SW ¼ of said Section 6, then W 1038.01 feet to the east line of Priority Way; then S 840.25 feet along said road; then E 1035.68 feet to the E line of the SW ¼ of said Section 6; then N 840.27 feet to the point of beginning, containing 20.0 acres, more or less, ALSO EXCLUDING a part of the Fractional NW ¼ of Section 6, Township 20 N, Range 9 E in Mt. Pleasant Township, Delaware County, Indiana, as follows: Beginning at the SE corner of the Fractional SW ¼ of said Section 6; then S 89 degrees 27 minutes 30 seconds W and on the south line of said SW ¼ 1332.15 feet; then N 397.69 feet to the point of beginning for the land herein described; then S 89 degrees 27 minutes 30 seconds W 605.0; then N 00 degrees 14 minutes 34 seconds W 433.33 feet; then Easterly on a curve to the right, said curve having a radius of 870.0 feet and an arc length of 132.91 feet to the end of said curve; then S 89 degrees 40 minutes 30 seconds E 472.55 feet; then S 00 degrees 14 minutes 34 seconds E and on the W line of the E ½ of the Fractional NW ¼ 434.31 feet to the point of beginning, containing 6.08 acres, more or less; estimated to contain after said exclusions 194.93 acres, more or less.

Parcel Identification Number:

09-01-200-002-000	09-01-200-003-000	09-01-200-005-000	09-01-200-006-000
09-01-200-007-000	09-01-200-009-000		
10-06-100-001-000	10-06-100-002-000	10-06-100-007-000	10-06-100-009-000
10-06-100-012-000	10-06-100-013-000	10-06-100-015-000	10-06-100-016-000
10-06-100-017-000	10-06-100-018-000		
10-06-200-009-000			
10-06-300-002-000	10-06-300-005-600	10-06-300-009-000	10-06-300-010-000

Attached to the Plan as Exhibit C are detailed maps showing the locations of the Original Park One Area and the Original Park One Allocation Area, the Expansion Area and the I-69 Allocation Area, the newly created Allocation Areas and the division of the remaining Park One Allocation Area.

EXHIBIT C

MAPS

Figure 1: Park One Area

Figure 2: Park One Allocation Areas

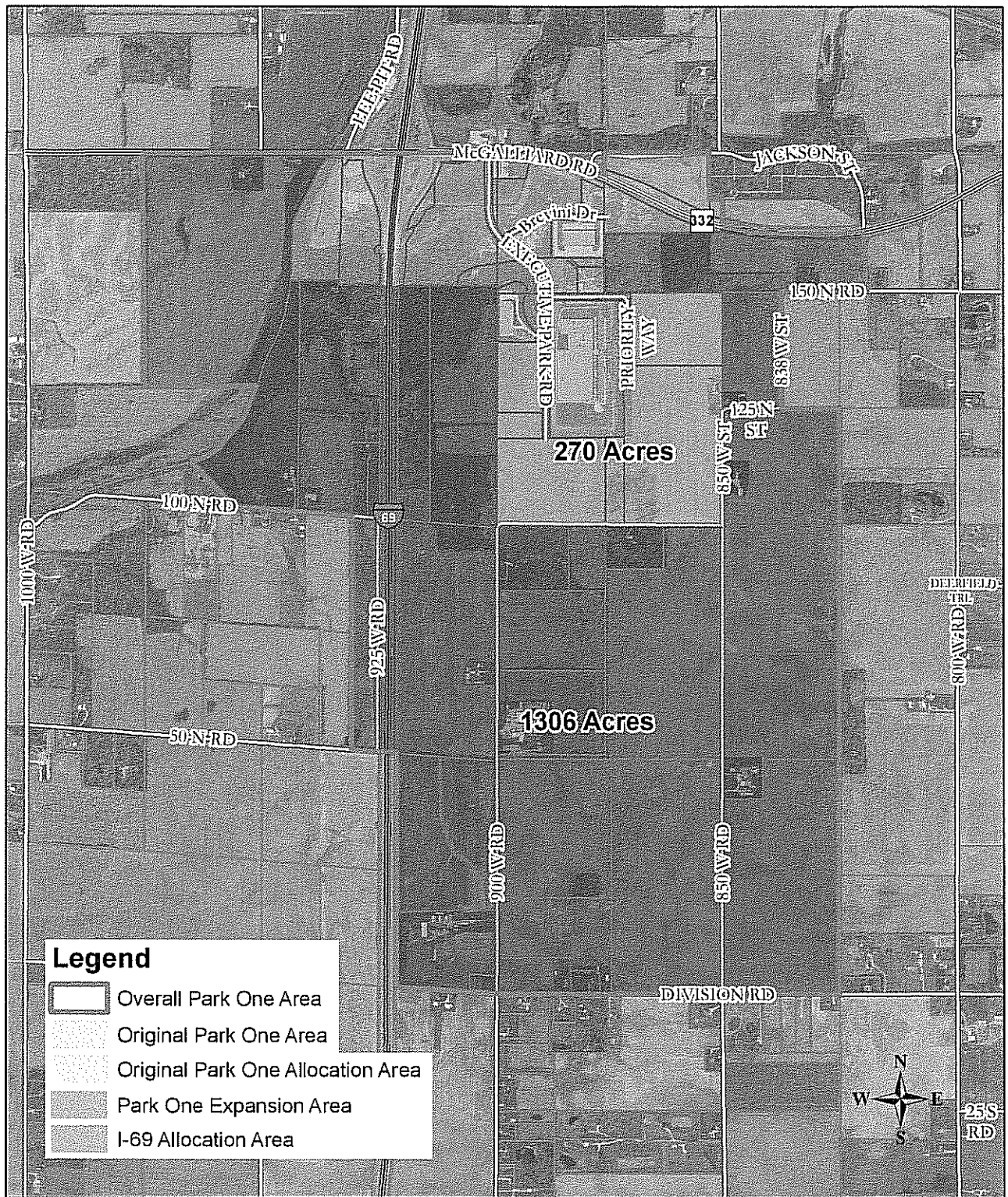


Figure 1: Park One Area
 1576 Acres
 Delaware County, Indiana



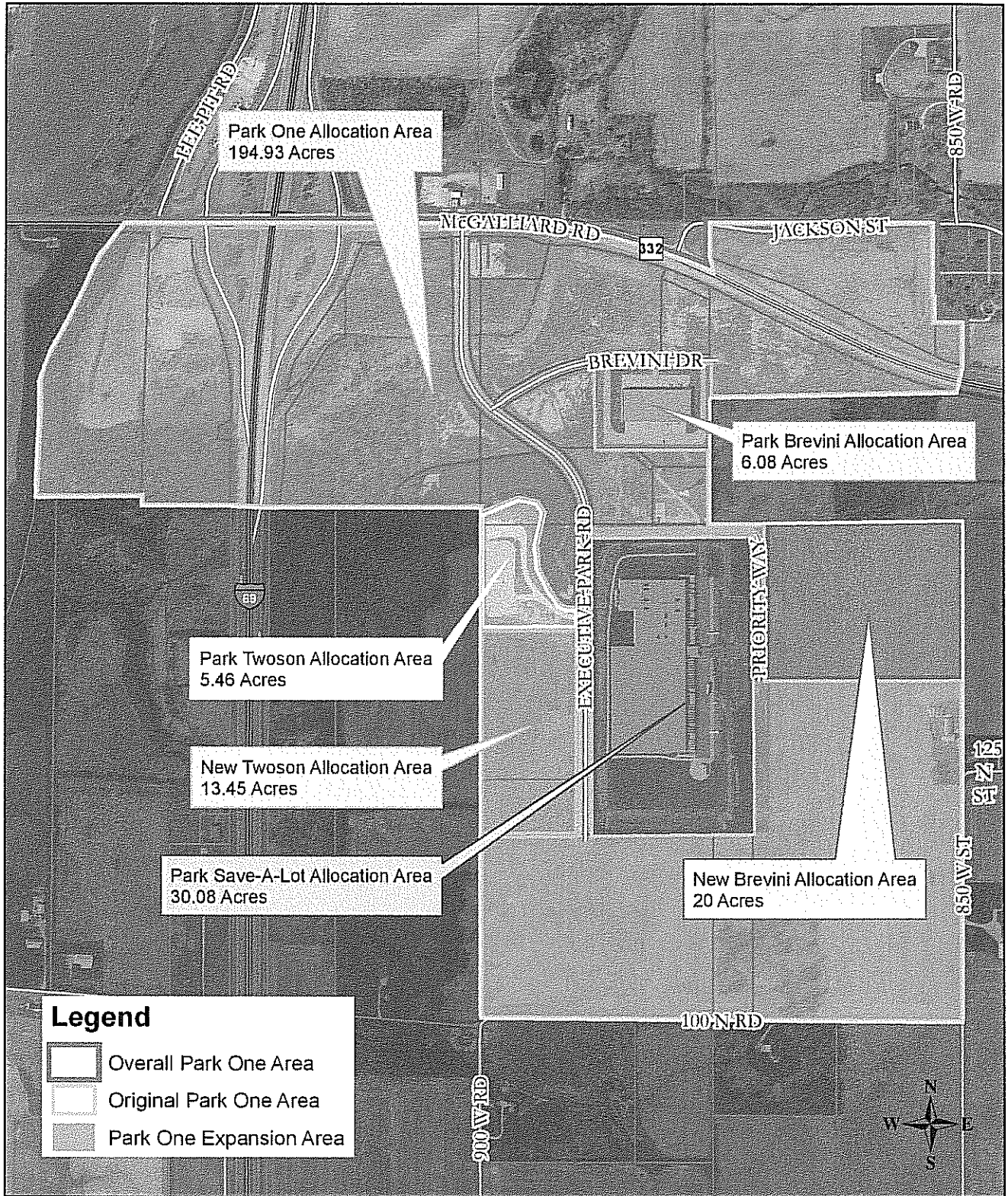


Figure 2: Park One Allocation Areas

Delaware County, Indiana

