

DELAWARE COUNTY EDIT CORPORATION
RESOLUTION NO. _____

ORIGINAL

2011-001

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
DELAWARE COUNTY EDIT CORPORATION APPROVING A
FIRST AMENDED CAPITAL IMPROVEMENT PLAN AND
AUTHORIZING AND APPROVING THE ISSUANCE BY
DELAWARE COUNTY, INDIANA, OF COUNTY ECONOMIC
DEVELOPMENT INCOME TAX REVENUE BONDS (WITH
PROPERTY TAX PLEDGE)

WHEREAS, pursuant to IC 6-3.5-7-5, Delaware County, Indiana, has heretofore imposed a county economic development income tax ("EDIT") on the taxpayers of Delaware County, Indiana (the "County"); and

WHEREAS, the Towns of Albany, Daleville, Eaton, Selma, and Yorktown (collectively, the "Participating Towns") have heretofore designated Delaware County, Indiana (the "County Unit") as the recipient of their respective shares of EDIT revenues, provided that expenditures of the EDIT revenues by the County are subject to the approval of the Board of Directors of the Delaware County EDIT Corporation; and

WHEREAS, there has been presented to this Board of Directors for its consideration a First Amended Economic Development Income Tax Capital Improvement Plan (the "First Amended Capital Improvement Plan"), which encompasses the period beginning July 1, 2010, and ending June 30, 2013;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF DELAWARE COUNTY EDIT CORPORATION AS FOLLOWS:

Section 1. The Board of Directors of the Delaware County EDIT Corporation hereby approves the First Amended Capital Improvement Plan in the form presented at this meeting.

Section 2. The Board of Directors hereby authorizes and approves the issuance by Delaware County of up to \$7,000,000 of County Economic Development Income Tax Revenue Bonds (with a property tax pledge) to finance all or a portion of the capital projects set forth in the First Amended Capital Improvement Plan. The application of the EDIT revenues to the payment of said bonds is hereby authorized and approved for all purposes.

ORIGINAL

The foregoing was passed by the Board of Directors of the Delaware County EDIT Corporation this 25th day of January, 2011.

By: _____

By: _____

By: _____

By: _____

By: _____

By: _____

By: _____