

RESOLUTION NO. 2014-032

**RESOLUTION APPROVING DEDUCTION FROM ASSESSED VALUE OF NEW
MANUFACTURING EQUIPMENT IN AN ALREADY DECLARED ECONOMIC
REVITALIZATION AREA**

(Magna Powertrain of America, Inc.)

WHEREAS, the Indiana General Assembly has enacted a statute, I.C. 6-1.1-12.1 (the "Act"), authorizing certain deductions from the assessed value of new manufacturing equipment (as defined in the Act) for purposes of taxation of such equipment if installed by December 31, 2015, or such other date as extended by Indiana Code, in an area that is declared an economic revitalization area; and

WHEREAS, Magna Powertrain of America, Inc. (the "Company"), will install new manufacturing equipment (the "Project") at its facility located at 4701 S. Cowan Road, Muncie, Indiana 47302 between the dates of June 1, 2014 and July 1, 2015, as set forth in the Statement of Benefits submitted by the Company and attached hereto;

WHEREAS, by previously adopted resolutions, the Delaware County Council declared and affirmed that the area commonly described as 4701 S. Cowan Road, Muncie, Indiana 47302, which is identified on the attached map and legal description (the "Area"), is an economic revitalization area, and authorizes deductions from assessed value of new manufacturing equipment installed in the area for purposes of taxation; and

WHEREAS, as a condition of approval of the ensuing abatement, Magna Powertrain of America, Inc., agrees to update the County Council on an annual basis with regard to the status of employment at the facility during the term of the life of the abatement.

NOW, THEREFORE, BE IT RESOLVED by the County Council of the County of Delaware in the State of Indiana:

1. The Delaware County Council finds and determines that the new manufacturing equipment to be installed in the above referenced area by the Company shall be allowed a deduction of five (5) years from the assessed value of such equipment, in accordance with the provisions of I.C. 6-1.1-12.1-4.5.
2. Based on the information in the Statements of Benefits describing the Project, the Council makes the following findings:
 - (a) That the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that nature.
 - (b) That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed installation of the new manufacturing equipment can reasonably be expected to result from the proposed

installation of the new manufacturing equipment.

(c) That the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed installation of the new manufacturing equipment.

(d) That the benefits described in the Statements of Benefits can reasonably be expected to result from the proposed installation of the new manufacturing equipment.

(e) That the totality of benefits from the proposed installation of the new manufacturing equipment is sufficient to justify a five-year personal property tax deduction period.

3. Based on the information in the Statements of Benefits and the foregoing findings, the Council, pursuant to IC 6-1.1-12.1, hereby approves and allows the Applicant personal property tax deductions for five (5) years as set for in Section 2 for the proposed installation of the new manufacturing equipment located in the Area. The percentage of deductions for each of said five (5) years shall be as follows:

Year 1	100%
Year 2	95%
Year 3	80%
Year 4	65%
Year 5	50%
Year 6	0%

4. The Delaware County Auditor shall take such further actions as may be required to carry out the purposes of this resolution and to insure the eligibility of the new manufacturing equipment for the deduction hereinabove described.
5. This Resolution shall be in full force and effect from and after its passage by the Delaware County Council and such publications as may be required by law.

	Yeas	Nays	Abstained	Absent
<u>Scott Alexander</u> Scott Alexander	_____	_____	_____	_____
<u>Mary Chambers</u> Mary Chambers	_____	_____	_____	_____
<u>Michael Jones</u> Michael Jones	_____	_____	_____	_____
<u>Chris Matchett</u> Chris Matchett	_____	_____	_____	_____
<u>Kevin Nemyer</u> Kevin Nemyer	_____	_____	_____	_____
<u>Rick Spangler</u> Rick Spangler	_____	_____	_____	_____
<u>Ronald Quakenbush</u> Ronald Quakenbush	_____	_____	_____	_____

Passed by the County Council of Delaware County, Indiana this 17 day of May 2014.

Michael E. Jones
Michael E. Jones, President

ATTEST:
Judy Rust
Judy Rust, Auditor
Delaware County, Indiana

Indiana Property Tax Estimator

Delaware County, CENTER TOWNSHIP - MUNCIE SANIT, Tax District No: 18002

Tax Rate (2014): \$2.7228

Project Name: Magna Cowan Road

	With Abatement			Without Abatement		
	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes
Year 1	\$0	\$0	\$0	\$168,814	\$0	\$168,814
Year 2	\$47,268	\$0	\$47,268	\$236,339	\$0	\$236,339
Year 3	\$70,902	\$0	\$70,902	\$177,254	\$0	\$177,254
Year 4	\$81,031	\$0	\$81,031	\$135,051	\$0	\$135,051
Year 5	\$101,288	\$0	\$101,288	\$126,610	\$0	\$126,610
Totals	\$300,488	\$0	\$300,488	\$844,068	\$0	\$844,068

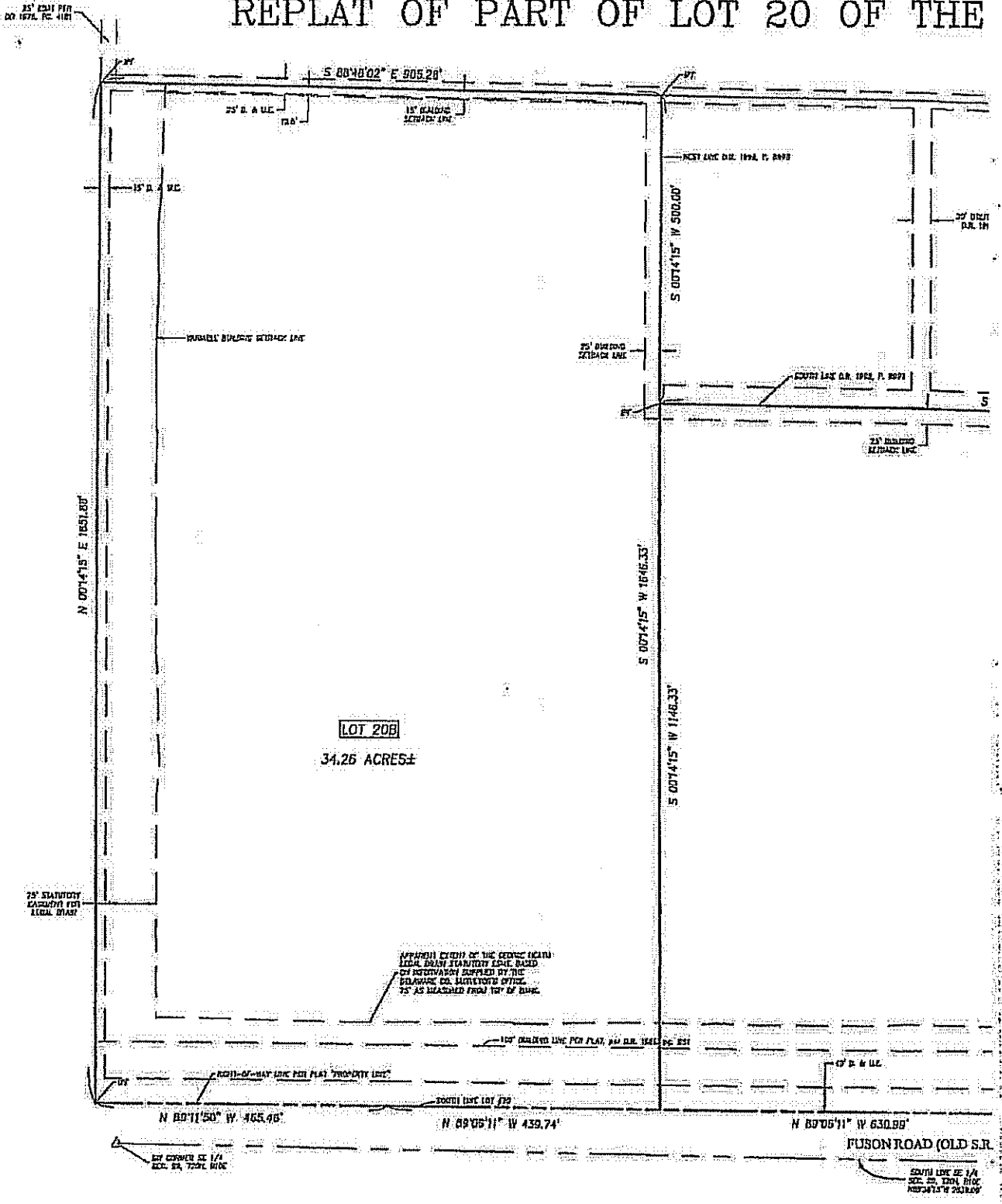
PERSONAL PROPERTY
Cost of Personal Property: \$15,500,000.00

Note: The rates used in the tax abatement calculator are certified 2014 rates (unless otherwise noted). Taxing districts will be updated when the DLGF certifies their 2014 rates.

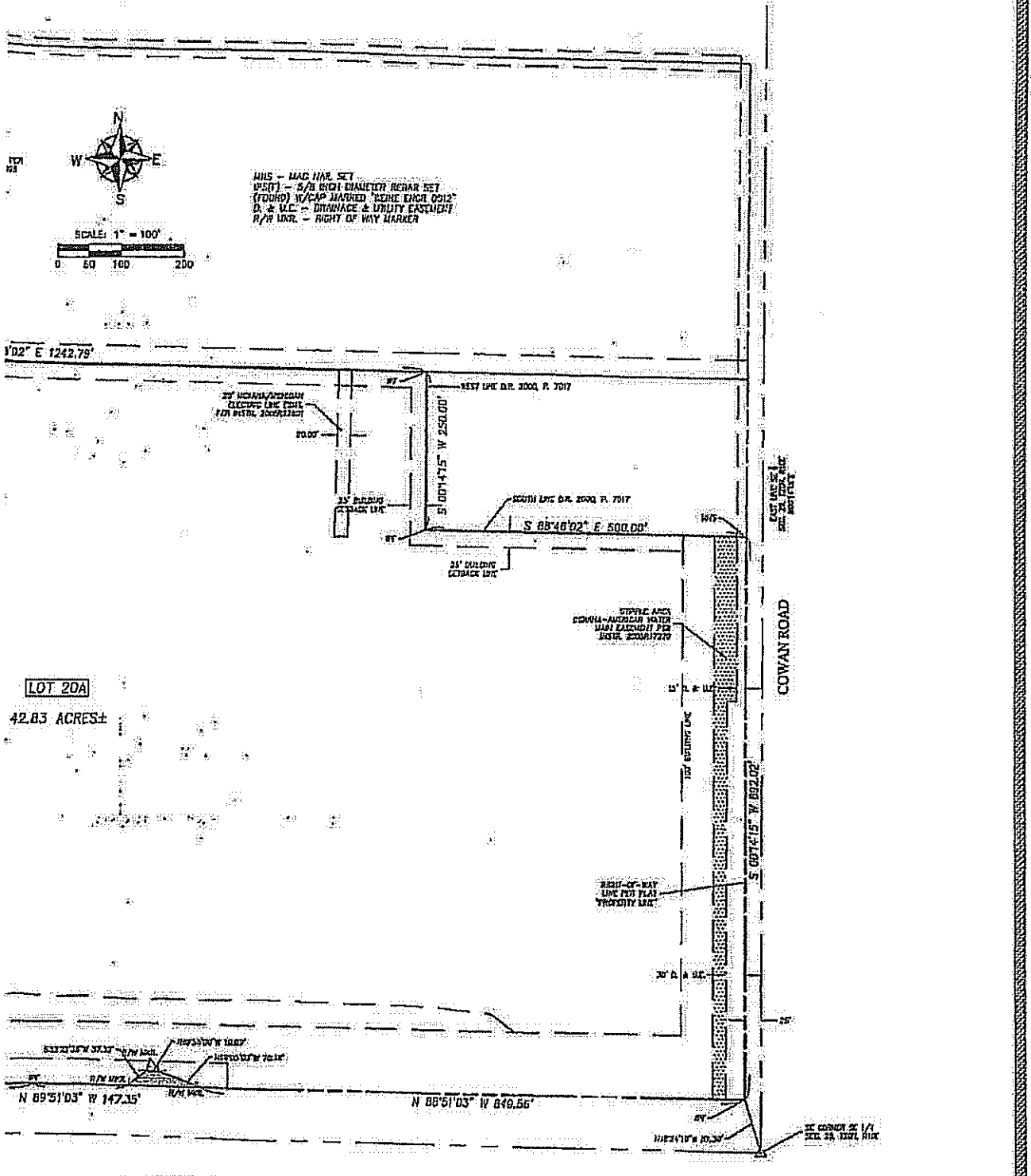
DISCLOSURES

- The abatement calculations were prepared by Umbaugh, a financial consulting firm, in conjunction with Hoosier Energy, based on current State statute. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential tax savings for a proposed investment based on certain assumptions. Please read the Disclosures carefully.
- Companies must consult their own tax advisors to determine their actual tax liability and to prepare their annual Indiana property tax filings.
- To be eligible to receive property tax abatements in Indiana, a Company must follow a specific application process. Please contact your Hoosier Energy representative for further guidance.
- Assumes 2012 pay 2013 property tax rates as indicated, as provided by the Department of Local Government Finance.
- Actual assessed value of a structure will be determined by the local Assessor upon completion. This value may be materially different from the value provided in this estimate.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending"). No adjustments are made in this estimate.
- Personal property (including vehicles) is assumed to be new, and is assumed to be depreciated for property tax purposes in Pool #2 (5.8 year depreciable life). A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different results.
- Assumes no savings investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of the Minimum Value Ratio (MVR) for the abatement calculation for personal property investments. The MVR effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- Includes the application of the Circuit Breaker Tax Credit, which limits the total property tax liability of a taxpayer to 3.00% of the gross assessed value of real and personal property, beginning with taxes payable in 2010.
- The tax abatement savings value is an ESTIMATE based on preliminary information entered into this calculator. Actual abatement savings may vary materially from the results of this calculator, based on the timing of the investment, the actual assessment of structures (including Trending), differences in the depreciation pools for personal property, annual changes in tax rates, adoption of a local option income tax for property tax relief purposes, changes to Indiana property tax law or regulations, or changes in assessment methodology.
- The results of this calculator should be treated as an ESTIMATE available for illustrative purposes only, and should be treated as an estimate when discussing, negotiating and offering incentives; and should be noted as such in memoranda and legal documents related thereto.

REPLAT OF PART OF LOT 20 OF THE



REPLAT OF INDUSTRIA CENTRE



This instrument prepared for:
MI Developments (America) Inc.
 ADDRESS - 6701 S. COWAN RD, MUNCIE, IN

This instrument prepared by:
WEIHE ENGINEERS
 Land Surveying | Civil Engineering
 Landscape Architecture

10565 N. College Avenue
 Indianapolis, Indiana 46280
 weihe.net
 317 | 846 - 6611
 800 | 452 - 6408
 317 | 841 - 0546 fax
 ALLAN H. WEIHE, P.E., L.S. - FOUNDER

REPLAT OF PART OF LOT 20 OF THE

LAND SURVEYOR'S CERTIFICATE

A part of Lot #20 in the Replat of Industria Centre, as recorded in Plat Book 13, pages 88-90 in the Office of the Recorder of Delaware County, Indiana, described as follows:

BEGINNING of the Southeast corner of Lot #20 in Replat of Industria Centre, as recorded in Plat Book 13, pages 88-90 in the office of the Recorder of Delaware County, Indiana; thence North 88° 51'03" West (true bearing) 849.55 feet to the South line of said Lot #20, to the Easterly corner of the real estate described in Deed Record 2001, pages 6048-6051 in said Recorder's Office; the following three (3) courses are on the perimeter of the real estate described in said Deed Record 2001; pages 6048-6051; 1.) thence North 89° 05'03" West 70.38 feet; 2.) thence North 88° 55'00" West 15.55 feet; 3.) thence South 52° 22'28" West 37.32 feet to the South line of Lot #20; the following three (3) courses are on the South line of said Lot #20; 1.) thence North 89° 51'03" West 147.35 feet; 2.) thence North 89° 09'11" West 1070.73 feet; 3.) thence North 89° 11'00" West 486.40 feet on said South line to the Southwest Corner of said Lot #20; thence North 00° 14'15" East 1051.88 feet on the West line of said Lot #20 to the Northwest corner thereof; thence South 88° 48'02" East 906.25 feet on the North line of said Lot #20 to the Northwest Corner of the real estate described in Deed Record 1988, pages 6000-6000 in said Recorder's Office; the following two (2) courses are on the perimeter of the real estate described in said Deed Record 1988, pages 6000-6000; 1.) thence South 00° 14'15" West 608.00 feet; 2.) thence South 00° 48'02" East 1242.70 feet to the Northwest Corner of the real estate described in Deed Record 2000, pages 7017-7010 in said Recorder's Office; the following two (2) courses are on the perimeter of the real estate described in said Deed Record 2000, pages 7017-7010; 1.) thence South 00° 14'15" West 250.00 feet; 2.) thence South 89° 48'02" East 598.00 feet to the East line of said Lot #20; thence South 00° 14'15" West 382.82 feet on the East line of said Lot #20 to the POINT OF BEGINNING, containing 77.08 acres, more or less.

Together with those non-exclusive easements for utilities, ingress and egress as reserved in that certain Corporate Warranty Deed recorded December 29, 1998 in Deed Record 1600, page 6898.

Also together with a non-exclusive easement for access, ingress and egress as set forth in that certain Access Easement and Driveway Agreement with Maintenance Provisions dated October 12, 2000 and recorded October 13, 2000 in Deed Record 2000, page 7018 and as amended by Instrument recorded September 12, 2002 in Miscellaneous Record 2002, page 3714.

I, Brady Kuhn, hereby certify that I am a Registered Land Surveyor, licensed in compliance with the laws of the State of Indiana, that this Replat correctly represents a survey completed under my supervision that all monuments shown thereon actually exist that their location and type are to the best of my knowledge accurately shown; and that iron rebars will be placed at each lot corner and permanent monuments will be placed where shown.

Brady Kuhn, Registered Land Surveyor No. 2080007
State of Indiana

CERTIFICATE OF DEDICATION

We the undersigned, _____, owners of the real estate shown and described herein, do hereby certify that we have laid out, plotted and subdivided, and do hereby lay out, plot and subdivide said real estate in accordance with the within replat.

The subdivision shall be known and designated as A REPLAT OF A PART OF LOT #20 IN THE REPLAT OF INDUSTRIA CENTRE, as recorded in Plat Book 13, pages 88-89 in the Office of the Recorder of Delaware County, Indiana.

Front, side and rear yard building lines are hereby established as shown on the replat and marked "easements" are reserved for public utilities for the installation of water and sewer mains, poles, ducts, lines and wires, subject at all times to the proper authorities and to the easement herein reserved. No permanent buildings or other structures are to be erected or maintained upon said strips of land, but owners of lots in this subdivision shall take their lots subject to the rights of the public utilities.

The real estate shown on this replat is subject to the plat restrictions set forth in the Replat of Industria Centre as recorded March 11, 1974 in the Office of the Recorder of Delaware County, Indiana in Plat Book 13, pages 88-89 and the Declaration of Amendment to the Restrictions governing Industria Centre recorded March 21, 1989 in Miscellaneous Record 1989, pages 807 through 808 inclusive, and as further amended by Declaration of Amendment of Restrictions recorded November 28, 1990, in Miscellaneous Record 1990, pages 4167-4170, and further amended by Miscellaneous Record 2000, pages 6481-6610 in the Office of the Recorder of Delaware County, Indiana.

Witness our hands and seals this _____ day of _____, 20__.

By: _____

By: _____

ACKNOWLEDGEMENT CERTIFICATE

State of Indiana, _____ County.

Before me, the undersigned, a Notary Public in and for said county and state, this _____ day of _____, 20__ persons by _____, President, and _____, Secretary, of _____, and each severally and separately acknowledged the execution of the foregoing Replat of Part of Lot #20 in the Replat of Industria Centre as his or her voluntary act and deed, for the purpose therein expressed.

Witness my hand and official seal.

Notary Public

My commission expires: _____

CERTIFICATE OF THE PLAN COMMISSION

Under the authority provided by Chapter 174 - Acts of 1947 enacted by the General Assembly of the State of Indiana and all amendatory acts thereto, this replat was given approval by the Delaware-Muncie Metropolitan Plan Commission as herein attested:

Approved by the Delaware-Muncie Metropolitan Plan Commission at a regular meeting held on the _____ day of _____, 20__.

Marta Moody, Secretary

Deano Rundo, President

APPLICATION FOR TAX ABATEMENT

New Manufacturing Equipment

This completed application, including a map identifying the general location of the facility, should be signed by the owner (or representative) of the new manufacturing equipment and submitted to:

**Delaware County Council
c/o Terry Murphy, Vision 2016
P.O. Box 842
Muncie, IN 47308-0842
PH: 765.751.9104
Please type or print.**

Date: 4-30-2014 Name of Company: Magna Powertrain of America, Inc.

Address of Property: 4701 S Cowan Road, Muncie, IN 47302

Township: Center

Is legal description attached? Yes No

Property Owner (s): Magna Powertrain of America, Inc

Name Stephen Brand Name _____

Address 4701 S Cowan Road Address _____
Muncie, IN 47302 _____

Owner's Representative:

Name Stephen Brand Telephone 765-587-1302

Address PO Box 2950, Muncie, IN 47307

Is property / facility served by adequate utilities?

Yes No

Are present utilities adequate for new equipment?

Yes No

If not, please explain: _____

Briefly describe the use of the new equipment and its purchase price: Purchase price of \$15,500,000 for manufacturing equipment for manufacturing equipment and laser welders.

Tax Assessment and Payment:

Amount of last business personal property assessment: \$ 12,387,890

Amount of last business personal property taxes: \$ 126,209.56

(Please attached a copy of your latest paid tax receipts to this form)

APPLICATION FOR NEW MANUFACTURING EQUIPMENT TAX ABATEMENT - PAGE 2

Total number of employees currently working for the company: 304

Number of Minorities: 10; Number of Females: 57; Number of Handicapped: 0

What percentage of employees are Delaware County Residents? 77%

Number of new employees to be added as a result of abatement : 50 Actual (+-) jobs 50

Fringe Benefits: Health Insurance (Y or N) Y; % paid by employer: 80; % paid by employee: 20

Pension: (Y or N) N; % paid by employer: _____; % paid by employee: _____

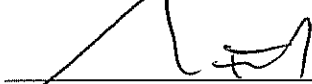
Wage Package: Starting Wage: \$ 12.00; High Wage: \$ 21.21; Average Wage: \$ 15.68

Job skill of new employees / entry level skill: pass entrance test – observation, basic English, basic math and basic reading _____

Current average expected wage for jobs resulting from abatement (range): \$ 15.68

Number of jobs retained as a result of this project: 304

I hereby certify that the information and representations on this application are true and complete.



General Manager

4/30/14

Name

Title

Date

NOTICE: Your signature above indicates that you are aware that you must annually file both form CF-1 (Compliance with Statement of Benefits), and Form 322 ERA/PP (Application for Deduction from Assessed Valuation) by the dates indicated on the forms in order to actually receive your tax deduction.

The amount of the deduction equals the product of the taxes on the newly installed manufacturing equipment multiplied by the following percentages:

1 st year	100%
2 nd year	95%
3 rd year	80%
4 th year	65%
5 th year	50%
6 th year and thereafter	0%

To be eligible for the abatement, the equipment must be installed during the period beginning March 1, 1983 and ending December 31, 2011 or such other date as extended by Indiana code. The equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining or finishing of other tangible personal property.

A non-refundable fee of one hundred fifty dollars (\$150.00) payable to the **Delaware County Treasurer** is required of applicants for filing of applications for designation of economic revitalization areas and for tax abatement in already approved areas.



**STATEMENT OF BENEFITS
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)
Prescribed by the Department of Local Government Finance

FORM SB-1 / PP

PRIVACY NOTICE

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Magna Powertrain of America, Inc	
Address of taxpayer (number and street, city, state, and ZIP code) PO Box 2950, Muncie, IN 47307	
Name of contact person Stephen Brand	Telephone number (765) 587-1302

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body County Council of Delaware County		Resolution number (s)	
Location of property 4701 S. Cowan Road, Muncie IN		County Delaware	DLGF taxing district number 18-001
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary) Purchase of laser welders and manufacturing equipment		ESTIMATED	
		START DATE COMPLETION DATE	
		Manufacturing Equipment	06/01/2014 07/01/2015
		R & D Equipment	
		Logist Dist Equipment	
IT Equipment			

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number 304	Salaries 13,425,552.00	Number retained 304	Salaries 13,425,552.00	Number additional 50	Salaries 2,208,150.00
------------------------------	----------------------------------	-------------------------------	----------------------------------	--------------------------------	---------------------------------

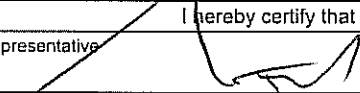
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current values	52,808,975.00	15,904,815.00						
Plus estimated values of proposed project	15,500,000.00	6,200,000.00						
Less values of any property being replaced								
Net estimated values upon completion of project	68,309,975.00	22,104,815.00						

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
Other benefits:	

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.		
Signature of authorized representative 	Title General Manager	Date signed (month, day, year) 4/30/14

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.

B. The type of deduction that is allowed in the designated area is limited to:

- | | | |
|--|------------------------------|-----------------------------|
| 1. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new logistical distribution equipment. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Installation of new information technology equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.

D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____.

F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____.


G. Other limitations or conditions (specify) _____

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- | | |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year | <input type="checkbox"/> 6 years |
| <input type="checkbox"/> 2 years | <input type="checkbox"/> 7 years |
| <input type="checkbox"/> 3 years | <input type="checkbox"/> 8 years |
| <input type="checkbox"/> 4 years | <input type="checkbox"/> 9 years |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

** For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number	Date signed (month, day, year) 5.27.2014
Attested by: 	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5

NAME: Delaware County Treasurer

ACCOUNT NO: 203285

CHECK NO: 032153

DATE: 10/16/2013

Invoice Number	Invoice Date	Description	Amount	Discount	Net Amount
1900016268	10/15/2013	2013 FALL TAX	63,104.78	0.00	63,104.78

COPY

RECEIVED
63104.78

DETACH STUB BEFORE DEPOSITING - RETAIN VOUCHER FOR YOUR RECORDS

THIS CHECK IS VOID WITHOUT A BURGUNDY & GRAY BORDER AND BACKGROUND PLUS A KNIGHT & FINGERPRINT WATERMARK ON THE BACK - HOLD AT ANGLE TO VIEW

MAGNA POWERTRAIN
4701 S. Cowan Road
Muncie, IN 47302

JPMorganChase Bank
Dearborn, MI

74-1292/724

CHECK NO. 032153
CHECK DATE 10/16/2013

PAY THIS AMOUNT

63,104.78

PAY*** SIXTY-THREE THOUSAND ONE HUNDRED FOUR and 78/100 ***

Dollars

TO THE ORDER OF
Delaware County Treasurer
Personal - Business
100 West Main Street
Muncie IN 47305

Memo:

Checks over \$10000.00 require two signatures
[Signature]
[Signature]
AUTHORIZED SIGNATURE

NAME: Delaware County Treasurer

ACCOUNT NO: 203285

CHECK NO: 030201

DATE: 04/24/2013

Invoice Number	Invoice Date	Description	Amount	Discount	Net Amount
1900015657	04/23/2013	SPRING PERS 2013	63,104.78	0.00	63,104.78

RECEIVED
APR 30 2013

BY:

DETACH STUB BEFORE DEPOSITING - RETAIN VOUCHER FOR YOUR RECORDS

THIS CHECK IS VOID WITHOUT A BURGUNDY & GRAY BORDER AND BACKGROUND PLUS A KNIGHT & FINGERPRINT WATERMARK ON THE BACK - HOLD AT ANGLE TO VIEW

MAGNA POWERTRAIN
4701 S. Cowan Road
Muncie, IN 47302

JPMorganChase Bank
Dearborn, MI

74-1292/724

CHECK NO. **030201**
CHECK DATE 04/24/2013

PAY THIS AMOUNT
\$ *** 63,104.78 ***

PAY *** SIXTY-THREE THOUSAND ONE HUNDRED FOUR and 78/100 ***

Dollars

TO THE ORDER OF
Delaware County Treasurer
Personal - Business
100 West Main Street
Muncie IN 47305

Checks over \$10000.00 require two signatures

[Handwritten Signature]

Memo:

AUTHORIZED SIGNATURE

SPECIAL MESSAGE TO PROPERTY OWNER

Property taxes are constitutionally capped at 1% of property value for homesteads (owner-occupied), 2% for other residential property and farmland, and 3% for all other.

TAXPAYER AND PROPERTY INFORMATION

Taxpayer Name	Property Address / Legal Description	Date Of Notice	Parcel Number	Taxing District
MAGNA POWERTRAIN USA INC	INDIANA 0 Acres: 0 <i>VH 203285 227010</i>	4/16/2013	18-02-57-769-103.000-002 Personal - Business	CENTER SAN

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2012	2013
1a Gross assessed value of homestead property	\$0	\$0
1b Gross assessed value of residential and farmland	\$0	\$0
1c Gross assessed value of all other property, including pers prop	\$13,255,230	\$12,387,890
2 Equals total gross assessed value of property	\$13,255,230	\$12,387,890
2a Minus deductions (see table 5 below)	(\$9,342,820)	(\$8,074,360)
3 Equals subtotal of net assessed value of property	\$3,912,410	\$4,313,530
3a Multiplied by your local tax rate	3.03750	2.92590
4 Equals gross tax liability (see table 3 below)	\$118,839.44	\$126,209.56
4a Minus local property tax credits	\$0.00	\$0.00
4b Minus homestead credit	\$0.00	\$0.00
4c Minus savings due to property tax cap (Information found in Table 2 below)	\$0.00	\$0.00
4d Minus savings due to 65 years & older cap	\$0.00	\$0.00
5 Total property tax liability	\$118,839.44	\$126,209.56

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (equal to 1%, 2%, or 3% of Line 2, depending upon property type)	\$397,656.90	\$371,636.70
Adjustment to cap due to voter-approved projects and charges	\$0.00	\$0.00
Maximum tax that may be imposed under cap	\$397,656.90	\$371,636.70

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2012	TAX RATE 2013	TAX AMOUNT 2012	TAX AMOUNT 2013	TAX DIFFERENCE 2012-2013	PERCENT DIFFERENCE
School Rate	1.1986	1.2826	\$46,894.15	\$55,325.34	\$8,431.19	17.98
County Rate	0.6746	0.7167	\$26,393.11	\$30,915.06	\$4,521.95	17.13
Sanitary	0.3654	0.4816	\$14,295.95	\$20,773.96	\$6,478.01	45.31
Library Rate	0.2309	0.2729	\$9,033.75	\$11,771.62	\$2,737.87	30.31
Township Rate	0.5453	0.1453	\$21,334.37	\$6,267.56	(\$15,066.81)	-70.62
Airport	0.0147	0.0185	\$575.12	\$798.00	\$222.88	38.75
Solid Waste	0.0080	0.0083	\$312.99	\$358.02	\$45.03	14.39
Poland Rate	0.0000	0.0000	\$0.00	\$0.00	\$0.00	NA
Redevelopment	0.0000	0.0000	\$0.00	\$0.00	\$0.00	NA
State Rate	0.0000	0.0000	\$0.00	\$0.00	\$0.00	NA
Transportation	0.0000	0.0000	\$0.00	\$0.00	\$0.00	NA
Welfare	0.0000	0.0000	\$0.00	\$0.00	\$0.00	NA
TOTAL	3.0375	2.9259	\$118,839.44	\$126,209.56	\$7,370.12	93.25

The tax rate for each unit is equal to the gross property tax for that unit divided by the net assessed value for a given year.

TABLE 4: OTHER CHARGES TO THIS PROPERTY

LEVYING AUTHORITY	2012	2013
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Total Adjustments	\$0.00	\$0.00

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY

TYPE OF DEDUCTION	2012	2013
ABAT	\$9,342,820.00	\$8,074,360.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Other	\$0.00	\$0.00
Total Deductions	\$9,342,820.00	\$8,074,360.00

- The property tax cap is calculated separately for each class of property owned by the taxpayer. It is possible, therefore, that you may receive credit for the tax cap on line 4b even if your net property tax bill is lower than this amount.
- Charges not subject to the property tax cap include property tax levies approved by voters through a referendum. In Lake County and St. Joseph County, this line also reflects debt obligations incurred prior to the creation of the property tax caps. When added to the base property tax cap amount for your property, this creates the effective tax cap rate. For more information, see the back of this document.
- If any circumstances have changed that would make you ineligible for a deduction that you have been granted per Table 5 of this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed and you will be liable for taxes and penalties on the amount deducted.

A FIVE PERCENT (5%) PENALTY WILL BE ADDED IF THE INSTALLMENT OF THE TAX BILL IS PAID WITHIN THIRTY (30) DAYS AFTER THE DUE DATE (if there is no prior delinquency). A TEN PERCENT (10%) PENALTY WILL BE ADDED IF AN INSTALLMENT OF THE TAX BILL IS NOT PAID WITHIN THIRTY (30) DAYS AFTER THE DUE DATE. NOTICE: THIS TAX BILL IS THE ONLY NOTICE YOU WILL RECEIVE FOR PAYMENT OF BOTH INSTALLMENTS FOR YOUR 2012 PAY 2013 PROPERTY TAXES. Date of Notice: 4/16/2013

FALL INSTALLMENT - B

Parcel Number : 18-02-57-769-103.000-002

LEGAL DESCRIPTION

Acres: 0
227010

DELINQUENT AFTER : 11/12/2013

SUMMARY OF CHARGES

TAXES DUE THIS INSTALLMENT	\$63,104.78
OTHER CHARGES (See Table 4)	\$0.00
PENALTIES AND INTEREST WITH DELINQUENCY	\$0.00

PAY THIS AMOUNT FOR FALL INSTALLMENT

\$63,104.78

MPT MUNCIE
P.O. BOX 2950

REPLAT OF PART OF LOT 20 OF THE

LAND SURVEYOR'S CERTIFICATE

A part of Lot #20 in the Replat of Industria Centre, as recorded in Plat Book 13, pages 00-09 in the Office of the Recorder of Deeds, Delaware County, Indiana, described as follows:

BEGINNING at the Southeast corner of Lot #20 in Replat of Industria Centre, as recorded in Plat Book 13, pages 00-09 in the Office of the Recorder of Deeds, Delaware County, Indiana; thence North 00° 51'03" West (plat bearing) 840.50 feet to the South line of said Lot #20, to the Eastern corner of the real estate described in Deed Record 2001, pages 0048-0051 in said Recorder's Office; the following three (3) courses are on the perimeter of the real estate described in said Deed Record 2001, pages 0048-0051: 1.) thence North 89° 05'03" West 79.78 feet; 2.) thence North 00° 55'00" West 40.50 feet; 3.) thence South 52° 22'29" West 37.32 feet to the South line of Lot #20; the following three (3) courses are on the South line of said Lot #20: 1.) thence North 88° 51'03" West 147.35 feet; 2.) thence North 00° 00'11" West 1070.75 feet; 3.) thence North 88° 11'50" West 406.40 feet on a old South line to the Southwest Corner of said Lot #20; thence North 00° 14'15" East 1051.00 feet on the West line of said Lot #20 to the Northwest corner thereof; thence South 88° 48'02" East 905.20 feet on the North line of said Lot #20 to the Northwest Corner of the real estate described in Deed Record 1998, pages 0000-0009 in said Recorder's Office; the following two (2) courses are on the perimeter of the real estate described in said Deed Record 1998, pages 0000-0009: 1.) thence South 00° 14'15" West 500.00 feet; 2.) thence South 00° 48'02" East 1242.76 feet to the Northwest Corner of the real estate described in Deed Record 2000, pages 7017-7019 in said Recorder's Office; the following two (2) courses are on the perimeter of the real estate described in said Deed Record 2000, pages 7017-7019: 1.) thence South 00° 14'16" West 250.00 feet; 2.) thence South 00° 48'02" East 500.00 feet to the East line of said Lot #20; thence South 00° 14'16" West 892.02 feet on the East line of said Lot #20 to the POINT OF BEGINNING, containing 77.09 acres, more or less.

Together with these non-exclusive easements for utilities, ingress and egress as received in that certain Corporate Warranty Deed recorded December 29, 1998 in Deed Record 1998, page 0000.

Also together with a non-exclusive easement for access, ingress and egress as set forth in that certain Access Easement and Driveway Agreement with Maintenance Provisions dated October 12, 2000 and recorded October 13, 2000 in Deed Record 2000, page 7018 and as amended by instrument recorded September 12, 2002 in Miscellaneous Record 2002, page 3714.

I, Brady Kuhn, hereby certify that I am a registered Land Surveyor, licensed in compliance with the laws of the State of Indiana, that this Replat correctly rezone a survey completed under my supervision; that all monuments shown thereon actually exist; that their location and type are to the best of my knowledge accurately shown; and that iron rebars will be placed at each lot corner and permanent monuments will be placed where shown.

Brady Kuhn, Registered Land Surveyor No. 2080007
State of Indiana

CERTIFICATE OF DEDICATION

We the undersigned, _____, owners of the real estate shown and described herein, do hereby certify that we have laid off, plotted and subdivided, and do hereby lay off, plat and subdivide said real estate in accordance with the within replat.

The subdivision shall be known and designated as A REPLAT OF A PART OF LOT #20 IN THE REPLAT OF INDUSTRIA CENTRE, as recorded in Plat Book 13, pages 00-09 in the Office of the Recorder of Deeds, Delaware County, Indiana.

Front, side and rear yard building lines are hereby established as shown on the replat and marked "easements" are reserved for public utilities for the installation of water and sewer mains, poles, ducts, lines and wires, subject at all times to the proper authorizations and to the easement herein reserved. No permanent buildings or other structures are to be erected or maintained upon said strips of land, but owners of lots in this subdivision shall take their lots subject to the rights of the public utilities.

The real estate shown on this replat is subject to the plat restrictions set forth in the Replat of Industria Centre as recorded March 11, 1974 in the Office of the Recorder of Deeds, Delaware County, Indiana in Plat Book 13, pages 00-09 and the Declaration of Amendment to the Restrictions governing Industria Centre recorded March 21, 1989 in Miscellaneous Record 1989, pages 367 through 368 inclusive, and as further amended by Declaration of Amendment or Restrictions recorded November 26, 1990, in Miscellaneous Record 1990, pages 4167-4170, and further amended by Miscellaneous Record 2000, pages 0461-0510 in the Office of the Recorder of Deeds, Delaware County, Indiana.

Witness our hands and seals this _____ day of _____, 20 _____.

By: _____ By: _____

ACKNOWLEDGEMENT CERTIFICATE

State of Indiana, _____ County

Before me, the undersigned, a Notary Public in and for said county and state, this _____ day of _____, 20 _____, personally appeared _____, President and _____, Secretary, of _____ and each separately and separately acknowledged the execution of the foregoing Replat of Part of Lot 20 in the Replat of Industria Centre as his or her voluntary act and deed, for the purpose therein expressed.

Witness my hand and official seal.

Notary Public

My commission expires: _____

CERTIFICATE OF THE PLAN COMMISSION

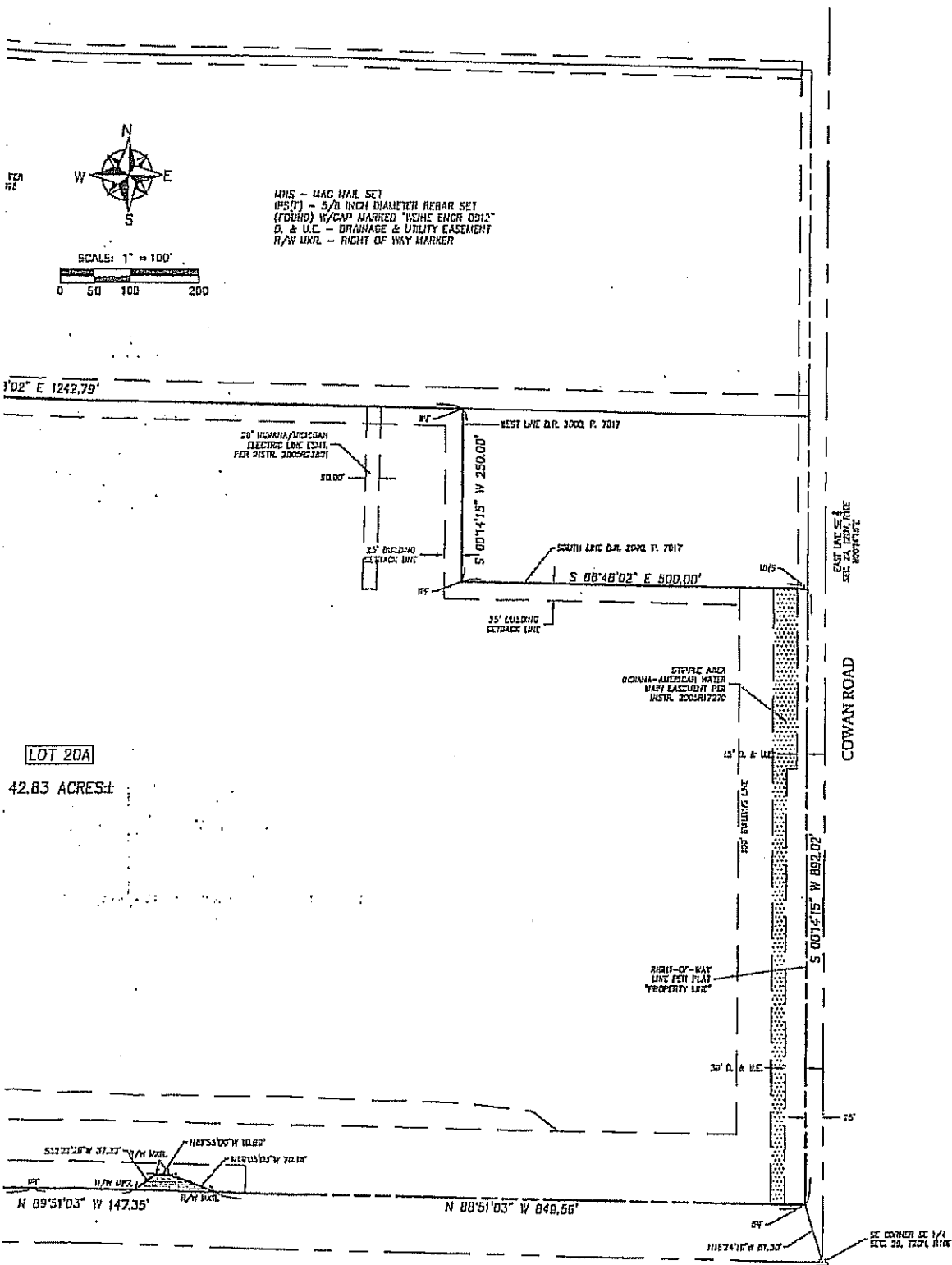
Under the authority provided by Chapter 174 - Act of 1947 enacted by the General Assembly of the State of Indiana and all amendatory acts thereto, this replat was given approval by the Delaware-Muncie Metropolitan Plan Commission as herein attached:

Approved by the Delaware-Muncie Metropolitan Plan Commission at a regular meeting held on the _____ day of _____, 20 _____.

Marie Moady, Secretary

Deane Rundell, President

REPLAT OF INDUSTRIA CENTRE



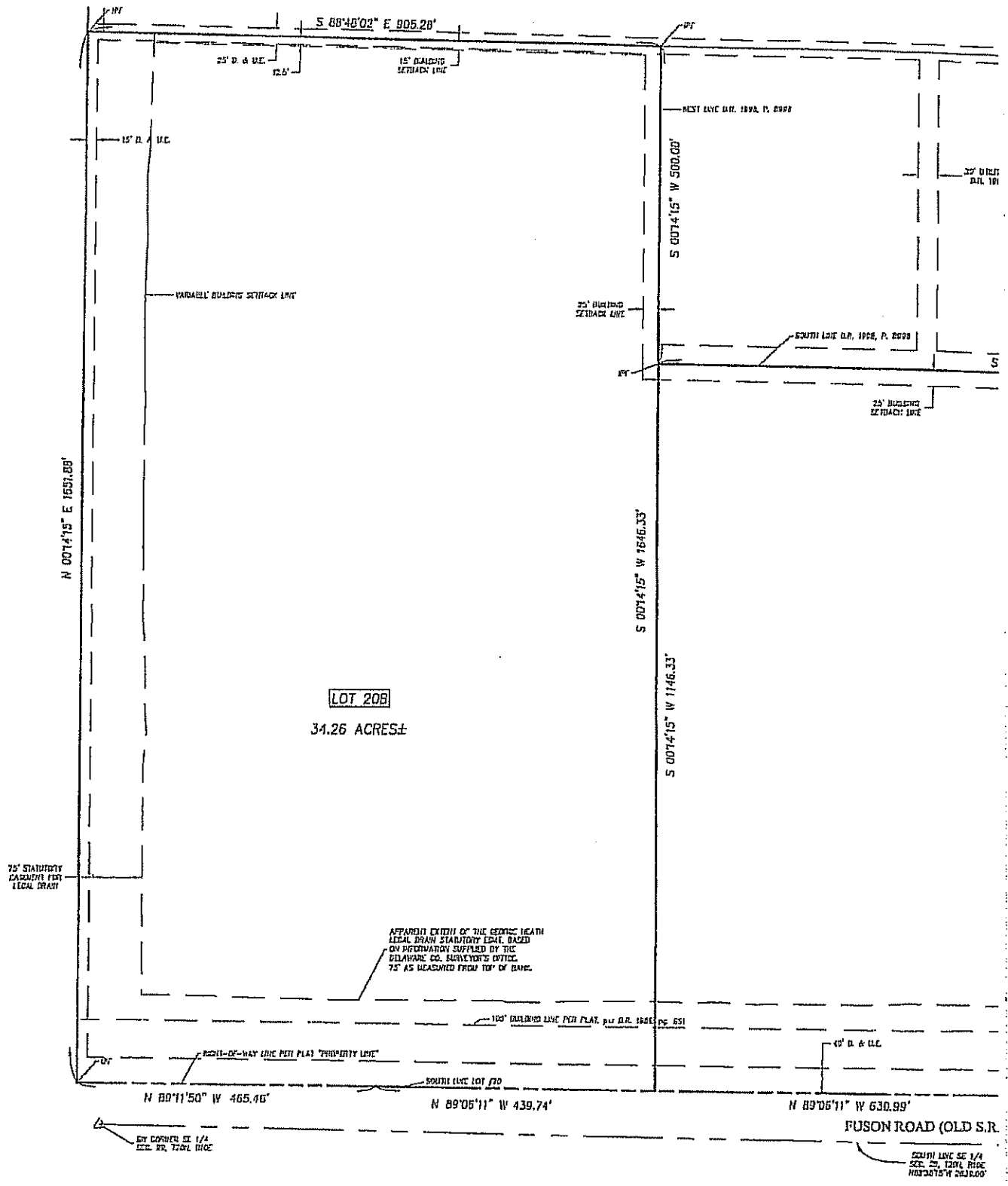
This instrument prepared for:
MI Developments (America) Inc.
 ADDRESS - 6701 S. COWAN RD, MUNCIE, IN

This instrument prepared by:
WEIHE ENGINEERS
 Land Surveying | Civil Engineering
 Landscape Architecture

10505 N. College Avenue
 Indianapolis, Indiana 46280
 weihe.net
 317 | 846 - 6611
 800 | 452 - 6408
 317 | 643 - 0546 fax
 ALLAN H. WEIHE, P.E., L.S. - FOUNDER

25' CORNER PER
AN 1974, TC 4101

REPLAT OF PART OF LOT 20 OF THE



EQUAL EMPLOYMENT OPPORTUNITY STATEMENT

The undersigned company agrees to comply with Executive Orders 11246 and 11478, and the rules, regulations and relevant orders of the Secretary of Labor. No segregated facilities will be maintained on said company's premises as required by Title VI of Civil Rights Act of 1964. Furthermore, the undersigned company attests to and agrees to the following policies regarding equal employment opportunity and affirmative action.

There will be no discrimination against any employee or applicant for employment because of race, religion, color, age sex, handicap, or national origin.

Affirmative action will be taken to ensure that applicants are employed and that employees are treated during employment without regard to their race, religion, color, age, sex, handicap, or national origin.

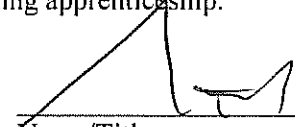
All qualified applicants will receive consideration for employment without regard to race, religion, color, age, sex, handicap, or national origin.

There will be no discrimination against any employee or applicant for employment because he or she is a disabled veteran or a veteran of the Vietnam Era in regard to any position for which the employee or applicant for employment is qualified.

Affirmative action will be taken to treat qualified disabled veterans and veterans of the Vietnam Era without discrimination based upon their disability or veteran status.

The company further agrees to post in conspicuous places, available to both employees and applicants for employment, notices to be provided setting forth the provisions of these nondiscriminating clauses and policies.

The previous policies will be adhered to in such employment practices as hiring, upgrading, demotion or transfer, recruitment, advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.


Name/Title Stephen Beam, General Manager

Magna Powertrain of America, Inc.
Company Name

4/30/14
Date

QUIETUS OFFICE OF DELAWARE COUNTY AUDITOR MUNCIE, INDIANA

No

0060112603

DATE - 05/07/14

I HEREBY CERTIFY THAT: MAGNA POWERTRAIN-CHERYL HAS FILED IN MY OFFICE THE RECEIPT OF THE TREASURER OF DELAWARE COUNTY, INDIANA IN THE SUM OF 150.00

METHOD OF PAYMENT: CHECK

JUDY RUST RFLOWERS AUDITOR OF DELAWARE CO, INDIANA

QUIETUS NO. 0060112603

GENERAL LEDGER ACCOUNTS

ACCOUNT DESCRIPTION 1000-000-4-06500-000 EBATEMENTS

AMOUNT 150.00

EBATEMENTS

THIS CHECK IS VOID WITHOUT A BURGUNDY & GRAY BORDER AND BACKGROUND PLUS A KNIGHT & FINGERPRINT WATERMARK ON THE BACK - HOLD AT ANGLE TO VIEW

MAGNA POWERTRAIN 4701 S. Cowan Road Muncie, IN 47302

JPMorganChase Bank Dearborn, MI

74-1292/724

CHECK NO. 034039 CHECK DATE 04/30/2014

PAY THIS AMOUNT

*** 150.00 ***

PAY ONE HUNDRED FIFTY

Dollars

TO THE ORDER OF Delaware County Treasurer Personal Business 100 West Main Street Muncie IN 47305 Memo:

Checks over \$10000.00 require two signatures

[Handwritten Signature]

AUTHORIZED SIGNATURE

034039 072412927 701333379

HEIDBERG 4019 • U.S. PATENT NO. 5520250, 5572500, 5641101, 5718353, 5904264, 6000000

NAME: Delaware County Treasurer ACCOUNT NO: 203285 CHECK NO: 034039 DATE: 04/30/2014

Invoice Number	Invoice Date	Description	Amount	Discount	Net Amount
1900016830	04/30/2014	ABATEMENT FEE	150.00	0.00	150.00

OFFICE OF DELAWARE COUNTY AUDITOR
QUIETUS
MUNCIE, INDIANA

N9

0060112603

DATE 05/07/14

I HEREBY CERTIFY THAT: MADNA POWERTRAIN-CHERYL
HAS FILED IN MY OFFICE THE RECEIPT OF THE TREASURER OF DELAWARE COUNTY, INDIANA
IN THE SUM OF 150.00

JUDY RUST
AUDITOR OF DELAWARE CO, INDIANA

METHOD OF PAYMENT: CHECK

QUIETUS NO. 0060112603

GENERAL LEDGER ACCOUNTS

ACCOUNT DESCRIPTION
1000-000-4-06500-000 ABATEMENTS

AMOUNT
150.00

ABATEMENTS