

WARRICK COUNTY COUNCIL

RESOLUTION NO. 2015- 1

A PRELIMINARY RESOLUTION DECLARING AN ECONOMIC REVITALIZATION AREA FOR PROPERTY TAX ABATEMENT

WHEREAS, Freedom Ordinance Manufacturing, Inc. (the "Applicant") has submitted Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq, and Tax Phase-In for personal property located at 612 Grace Way, Chandler, Indiana, Warrick County, Indiana and described as:

Lot Five (5), Final Plat of A & B Industrial Subdivision, as per plat thereof, recorded as Document No. 2012R-00744 in the Office of the Recorder of Warrick County, Indiana.

Parcel Number: 87-12-05-303-005

WHEREAS, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1 et seq;

NOW, THEREFORE, BE IT RESOLVED by the Warrick County Council as follows:

Section 1. The Warrick County Council has reviewed the Statement of Benefits and additional information submitted pursuant to IC 6-1.1-12.1 and make the following findings:

- a. The estimate of the value for Freedom Ordinance Manufacturing, Inc. for installation of personal property is Five Hundred Sixteen Thousand Dollars (\$516,000.00), which is reasonable for a project of that type and described in the attached Exhibit "A", which is made a part hereof; and
- b. The estimate of the number of individuals who will be employed by this project can be reasonably expected to result from the proposed redevelopment and/or rehabilitation, and construction of structures and installation of personal property to be used for plastic manufacturing facility; and
- c. The estimate of the annual salaries of those individuals who will be employed can reasonably be expected to result from the proposed project; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction for personal property; and

- e. The property of the Applicant is specifically described in the attached Exhibit "B" which is made a part hereof.

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

Section 2. Based on these findings, the Warrick County Council has determined that the purposes of IC 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1 (above) is hereby declared to be an Economic Revitalization Area.

Section 3. The designation of this Economic Revitalization Area shall apply to property tax deductions for "personal property".

Section 4. The designation of this Economic Revitalization Area shall be in effect up to and including January 1, 2020.

Section 5. Deductions for redevelopment and/or rehabilitation of personal property by Freedom Ordinance Manufacturing, Inc. which takes place within this Economic Revitalization Area shall be allowed for a period of seven (7) years beginning with increases in assessed value which are first assessed after installation.

Section 6. The Warrick County Auditor has caused to be published notice of the adoption and substance of this Resolution in accordance with IC 5-3-1. Said notice shall comply with IC 6-1.1-12.1-2.5(c).

Section 7. This Resolution shall be in full force and effect from and after its passage and action had confirming, modifying and/or rescinding the same.

PASSED this 2nd day of April, 2015.

Warrick County Council



Gary Meyer, President



Charles Christmas

Allan Holweger



Paul Rudolph



Greg Richmond, Vice President



David Hachmeister



Brad Overton

EXHIBIT A
MANUFACTURING EQUIPMENT

Exhibit A

Manufacturing Equipment

| | |
|--|----------------------|
| (2) EC 300 Horizontal Milling machines | \$ 276,000.00 |
| DT-1 Vertical Milling machine | 96,000.00 |
| PCNC 1100 CNC Milling | 24,000.00 |
| 1630 SX CNC Saw | 38,000.00 |
| CNC auto saw | 29,000.00 |
| CNC manual saw | 4,000.00 |
| Fork Truck | 18,000.00 |
| 3D Printer | 2,800.00 |
| Vibratory Deburr Bench | 7,000.00 |
| Tapping arm system | 6,500.00 |
| Air Compressor system | <u>15,000.00</u> |
| | |
| Total Large Equipment | <u>\$ 516,000.00</u> |

EXHIBIT B
QUITCLAIM DEED

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1 1 6 5 6 4
Tx: 4046719

100' of
17

QUITCLAIM DEED

THIS INDENTURE WITNESSETH, that Allan and Brent Investments, an Indiana general partnership, RELEASES AND QUITCLAIMS to Freedom Ordinance, LLC, an Indiana Limited Liability Company, for the sum of Ten and 00/100 Dollars (\$10.00) as a gift and for no monetary consideration, the receipt and sufficiency of which is hereby acknowledged, the following described real estate located in Warrick County, State of Indiana, to-wit:

Lot Five (5), Final Plat of A & B Industrial Subdivision, as per plat thereof, recorded as Document No. 2012R-00744 in the Office of the Recorder of Warrick County, Indiana.

IN WITNESS WHEREOF, the said Allan and Brent Investments, has hereunto set its hand and seal this 10th day of Feb, 2015.

[Signature]
Allan and Brent Investments
By: Allan R. Holweger, Partner

[Signature]
Allan and Brent Investments
By: Brent Holweger, Partner

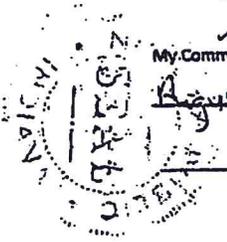
STATE OF Indiana)
COUNTY OF Warrick) SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Allan R. Holweger and Brent Holweger, as partners of Allan and Brent Investments, who acknowledged the execution of the foregoing Quitclaim Deed and affirmed that said Deed constituted their free and voluntary act.

WITNESS my hand and Notarial Seal this 10th day of February, 2015.

My Commission Expires:
August 13, 2016

[Signature]
Kim Gilles
Printed Name of Notary Public
Residence of Notary Public:
Warrick County



Duly Entered For Taxation Subject
To Final Acceptance For Transfer

FEB 12 2015 St

[Signature]
WARRICK CO. AUDITOR

No Sales Disclosure
Form Required
Assessor Approved
By: [Signature]

Common Street Address of Property: 612 Grace Way
Chandler, IN 47610

Post Office Address of Grantee: 1833 Pelzer Rd.
Boonville, IN 47601

Mail Tax Duplicate To: 1833 Pelzer Rd.
Boonville, IN 47601

Return Recorded Document To: Gary K. Price, Esq.
Terrell, Baugh, Salmon & Born, LLP
700 S. Green River Road, Suite 2000
Evansville, IN 47715

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document unless required by law.



Gary K. Price

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This instrument was prepared by Gary K. Price, of the law firm of TERRELL, BAUGH, SALMON & BORN, LLP, 700 S. Green River Road, Suite 2000, Evansville, Indiana 47715. Telephone: (812) 4798721, at the specific request of GRANTOR/GRANTEE based solely on information supplied by one or more of the parties to this conveyance, and without examination of title or abstract. The drafter assumes no liability for any errors, inaccuracy, or omissions in this instrument resulting from the information provided, the parties hereto signifying their assent to this disclaimer by GRANTOR'S/GRANTEE'S execution and GRANTOR'S/GRANTEE'S acceptance of the instrument.