

**Floyd County Board of Commissioners**  
**Resolution regarding Floyd County Economic Development Revolving Loan Fun**

Whereas, the Floyd County Board of Commissioners met on January 19, 2010 on this matter pursuant to the revised settlement agreement with the Town of Georgetown

Whereas, the Board of County Commissioners agreed to pay for land acquisition costs not to exceed \$362,000 to the Town of Georgetown in exchange for obtaining the property known as the O'Brien property

Whereas, the Floyd County understands the potential future value of the land either as a community or economic development asset

Whereas, the County has requested the Floyd County Economic Revolving Loan Fund Board to fund \$200,000 from fund for part of the total payment

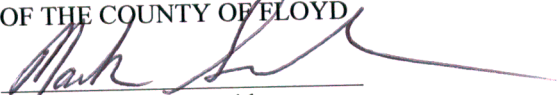
NOW, THEREFORE,

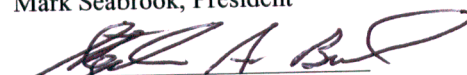
BE IT RESOLVED, that the Floyd County Board of Commissioners will receive \$200,000 from the Floyd County Economic Development Revolving Loan Fund Board for assistance in the final settlement. Any net proceeds above the \$362,000 will be divided equitable between the County (44 percent) and the Floyd County Economic Development Revolving Loan Fund (56 percent).

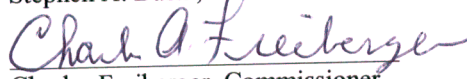
BE IT RESOLVED, that Floyd County Board of Commissioners will repay the \$200,000 to the Floyd County Economic Development Revolving Loan Fund through the collection of development impact fees and/or any proceeds from the sale of the O'Brien Property as shown as Exhibit A.

SO RESOLVED this 19th day of January, 2010.


BOARD OF COMMISSIONERS  
OF THE COUNTY OF FLOYD

  
Mark Seabrook, President

  
Stephen A. Bush, Commissioner

  
Charles Freiburger, Commissioner

ATTEST:

  
Teresa Plaiss, County Auditor





I-64E  
I-64W

OAKS RD

SLEEBROOK PLACE PRIVATE

INDIANA 62

OLD GEORGETOWN RD

YENOWINE LN