

RESOLUTION NO. 12
MARTIN COUNTY COUNCIL
PLEDGE OF EDIT FUNDS

WHEREAS, the Martin County Council recognizes that the development of the West Gate @ Crane certified technology park (the "Tech Park") is critical to the economic future of the County; and

WHEREAS, the County wishes to foster and support the development of the Tech Park; and

WHEREAS, the County expects to have funds available from the County Economic Development Income Tax (the "EDIT Revenues") beginning in the year 2009 and continuing through 2013; and

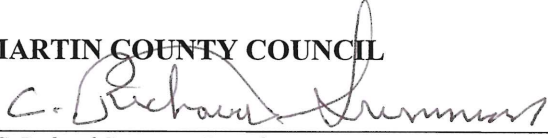
WHEREAS, the Martin County Redevelopment Commission is the principal department of the County engaged in promoting the economic development and redevelopment of the County, including that portion of the Tech Park located within the County;

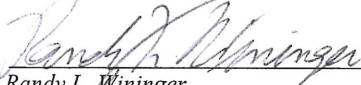
NOW, THEREFORE, BE IT RESOLVED BY THE MARTIN COUNTY COUNCIL AS FOLLOWS:

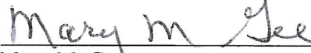
1. The Council hereby irrevocably pledges 25% of the EDIT Revenues collected in each year beginning in 2009 and continuing thereafter through the year 2013 to the County's Redevelopment Commission to enable the Redevelopment Commission to fund its economic development and redevelopment activities and purposes on behalf of the County pursuant to Indiana law.
2. The Council hereby recognizes that, to provide for financing needs prior to the availability of the EDIT Revenues, the Redevelopment Commission may need to obtain one or more loans repayable from the EDIT Revenues hereby pledged, and the Council hereby approves any such financing.

Dated: September 27, 2006

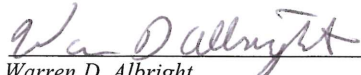
MARTIN COUNTY COUNCIL

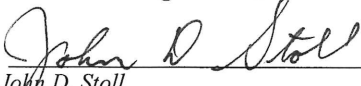

C. Richard Summers, President


Randy L. Winger


Mary M. Gee

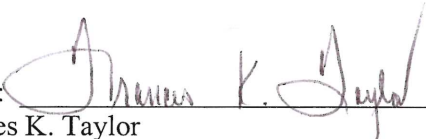

Floyd L. Hawkins


Warren D. Albright


John D. Stoll


Larry G. Shaw

Attest:


Frances K. Taylor
Auditor of Martin County