

RESOLUTION # 2, 1998
COUNTY COUNCIL FINDING WITH RESPECT TO
STATEMENT OF BENEFITS OF DEXTER AXLE
(DIVISION OF TOMKINS INDUSTRY)

WHEREAS, DEXTER AXLE (DIVISION OF TOMKINS INDUSTRIES) has filed with the County Council of Wabash County, Indiana, its Statement of Benefits in connection with the installation of new manufacturing equipment in its industrial plant located on the real estate located in Wabash County, Indiana, described on Exhibit "A" attached hereto and made a part hereof;

WHEREAS, the County Council of Wabash County, Indiana, having reviewed the Statement of Benefits of Dexter Axle (Division of Tomkins Industries) and being satisfactorily advised with respect thereto, now finds:

1. The estimate of the value of the new manufacturing equipment is reasonable for equipment of that type.

2. The estimate of the number of individuals who will be employed or who will be retained can be reasonably expected to result from the proposed installation of the new manufacturing equipment.

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

4. Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment.

5. The totality of benefits is sufficient to justify the deduction.

6. The deduction for the new manufacturing equipment is allowed for a period of five (5) years.

Dated this 23 day of February, 1998

Ted A. Little
Ted little, Chairman,
Wabash County Council

ATTEST: Carol Stefanatos
Carol Stefanatos, Auditor

The North Half (1/2) of the Northwest Quarter (1/4) of Section Six (6) of Township Twenty-nine (29) North of Range Eight (8) East, containing Seventy-six (76) acres, more or less, subject, however, to all legal highways.

EXCEPT THEREFROM:

A part of the North Half of the Northwest Quarter of Section 6, Township 29 North, Range 8 East, Wabash County, Indiana, described as follows: Commencing at the northwest corner of said quarter section; thence North 19 degrees 04 minutes 00 seconds East 502.80 feet along the north line of said section; thence South 0 degrees 56 minutes 00 seconds East 40.00 feet to the south boundary of S.R. 114 and the point of beginning of the description; thence North 89 degrees 04 minutes 00 seconds East 415.30 feet along the boundary of said S.R. 114; thence South 85 degrees 21 minutes 22 seconds East 100.50 feet along said boundary; thence North 89 degrees 04 minutes 00 seconds East 284.70 feet along said boundary; thence South 83 degrees 28 minutes 42 seconds West 256.22 feet; thence South 83 degrees 29 minutes 13 seconds West 45.51 feet; thence South 83 degrees 28 minutes 40 seconds West 140.69 feet; thence South 0 degrees 56 minutes 00 seconds East 25.00 feet; thence South 89 degrees 04 minutes 00 seconds West 80.00 feet; thence North 0 degrees 56 minutes 00 seconds West 25.00 feet; thence South 89 degrees 04 minutes 00 seconds West 210.00 feet; thence North 80 degrees 43 minutes 46 seconds West 254.02 feet to the point of beginning, and containing 0.666 acres, more or less.