

RESOLUTION NO. 1264

**A RESOLUTION OF THE EAST CHICAGO REDEVELOPMENT
COMMISSION AUTHORIZING THE TRANSFER OF TITLE
OF CERTAIN REAL ESTATE TO THE SCHOOL CITY OF
EAST CHICAGO, INDIANA**

WHEREAS, the East Chicago Redevelopment Commission ("ECRC") is the titleholder of certain real estate located in East Chicago, Indiana, commonly described as 3919-21 Pulaski Street, East Chicago, Indiana, and more particularly described on Exhibit "A" attached hereto and made a part hereof (the "subject real estate"); and

WHEREAS, ECRC has entered into a Memorandum of Understanding ("MOU") with Ivy Tech State College Northwest ("ITSCN"), the School City of East Chicago ("SCEC"), the City of East Chicago, Indiana ("CEC"), Workforce Development Services of the State of Indiana ("WDS") and the Foundations of East Chicago ("FEC") under the terms of which the parties agree to provide opportunities for students at ITSCN and SCEC, and displaced workers being processed through WDS to earn college credits in construction technology through course work and on site practical experience; and

WHEREAS, under the terms of the MOU, ECRC was to provide a suitable mutually agreeable construction site and that site has been determined to be the subject real estate.

WHEREAS, under the terms of the MOU the parties have agreed to erect a residence on the subject real estate (the "project") and upon the completion of the project to sell the same and from the proceeds to reimburse the parties for their contributions to the project; and

WHEREAS, under the terms of the MOU, ECRC, upon the sale of the project, is to be reimbursed in the amount of Four Thousand Five Hundred Dollars (\$4,500.00); and

WHEREAS, the residence intended to be constructed under the terms of the MOU is now complete; and

WHEREAS, the SCEC has requested the conveyance of the subject real estate pursuant to the terms of the MOU; and

WHEREAS, such a transfer is authorized pursuant to I.C. 36-1-11-8.

NOW, THEREFORE, BE IT RESOLVED by the East Chicago Redevelopment Commission as follows:

1. The transfer of the title to that real estate commonly known as 3919-21 Pulaski Street, East Chicago, Indiana and more particularly described as Exhibit "A" attached hereto and made a part of this Resolution from the East Chicago Department of Redevelopment to the School City of East Chicago and its Board of Trustees is hereby approved and authorized.
2. That upon the sale of the subject real estate as provided for under the terms of the MOU, the East Chicago Department of Redevelopment shall be paid from the gross purchase price the sum of Four Thousand Five Hundred Dollars (\$4,500.00) and which sum shall be a lien against the subject real estate until paid in full.
3. The Director of the Commission and other appropriate officers of the Commission are hereby authorized and directed to execute an appropriate Deed and other appropriate documents providing for the conveyance of the subject real estate to the School City of East Chicago, Indiana and to execute all other appropriate documents as are necessary to carry out the transaction contemplated by this Resolution and the MOU and to record a certified copy of this Resolution.

4. This Resolution and the conveyance of the subject real estate as provided for herein is subject to the adoption of a substantially identical Resolution by the School City of East Chicago, Indiana as provided at I.C. 36-1-11-8.

All of which is adopted this 21 day of June, 2000 at East Chicago, Indiana.

EAST CHICAGO REDEVELOPMENT
COMMISSION

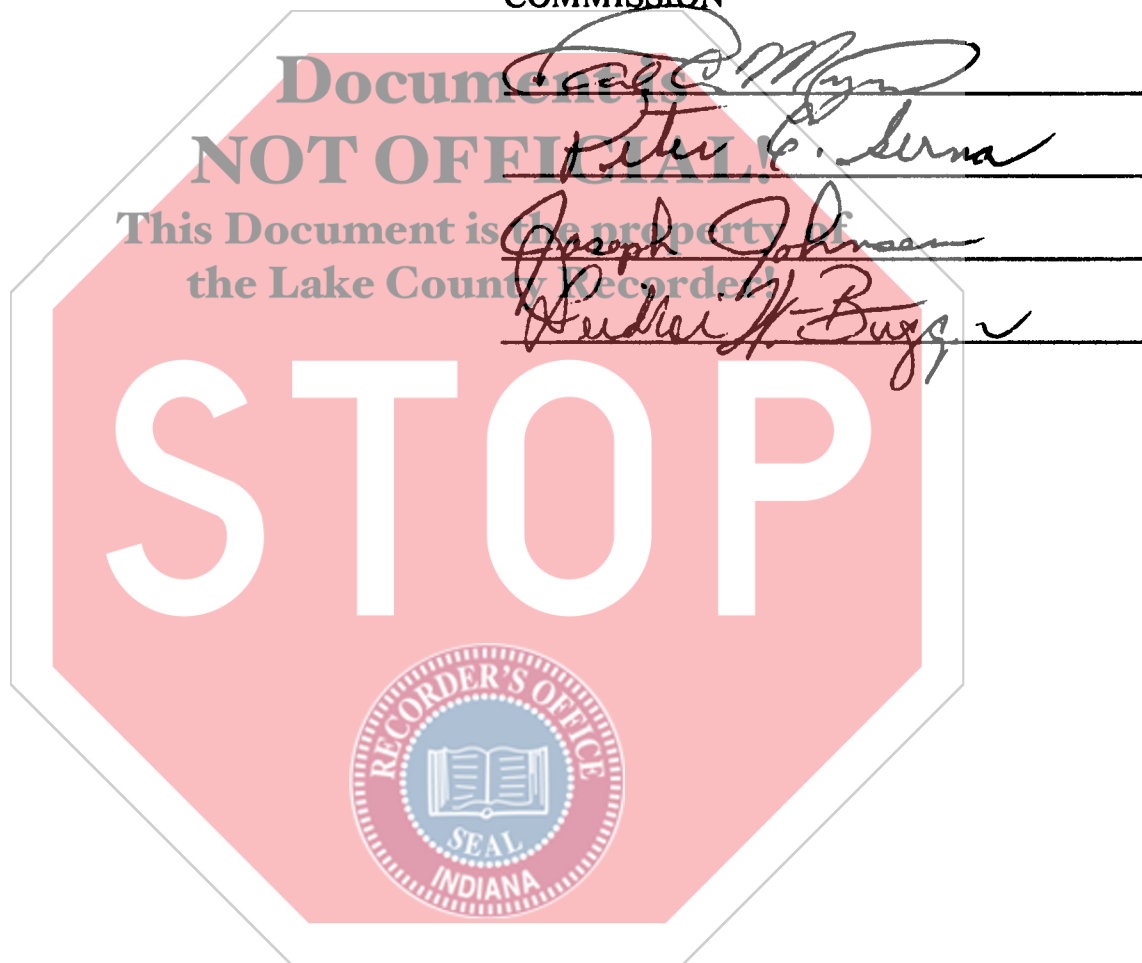


Exhibit "A"

Lots 10 and 11 in Block 5 in 3rd Addition to Indiana Harbor, in the City of East Chicago, as per plat thereof, recorded in Plat Book 5, Page 24, in the Office of the Recorder of Lake County, Indiana.

Commonly known as: 3919-21 Pulaski Street, East Chicago, Indiana 46312

