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STATE OF INDIANA
LAKE COUNTY
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MORRIS W. CARTER
RECORDER

SPONSORS: JAMES DOWLING & MCKINLEY NUTALL

RESOLUTION NO. 8265R.2.
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

CERESTAR USA, INC.
1100 INDIANAPOLIS BLVD
HAMMOND, IN 46320

TEN (10) YEAR TAX ABATEMENT REQUEST FOR EQUIPMENT
TEN (10) YEAR TAX ABATEMENT REQUEST FOR REAL ESTATE

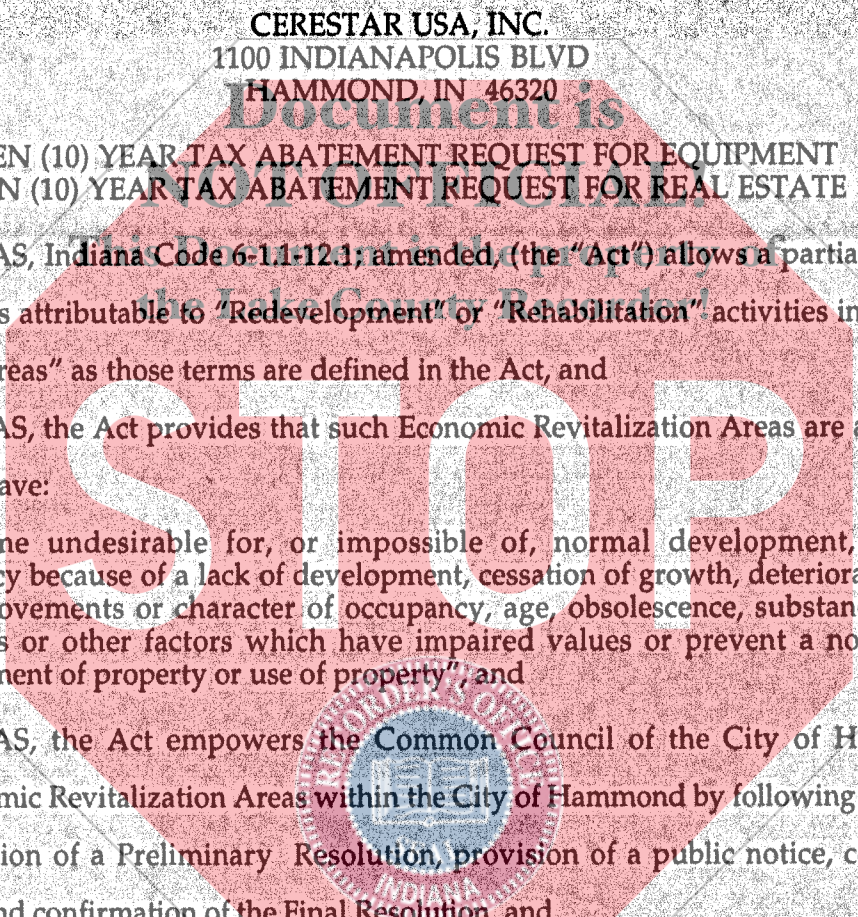
WHEREAS, Indiana Code 6-11-12.1; amended, (the "Act") allows a partial abatement of property taxes attributable to "Redevelopment" or "Rehabilitation" activities in "Economic Revitalization Areas" as those terms are defined in the Act, and

WHEREAS, the Act provides that such Economic Revitalization Areas are areas within the City which have:

"...become undesirable for, or impossible of, normal development, and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property", and

WHEREAS, the Act empowers the Common Council of the City of Hammond to designate Economic Revitalization Areas within the City of Hammond by following a procedure involving adoption of a Preliminary Resolution, provision of a public notice, conducting a public hearing and confirmation of the Final Resolution, and

WHEREAS, Cerestar USA, Inc., is the owner of the real estate located in the City of Hammond, Lake County, Indiana, on Exhibit A, attached hereto and made a part hereof, which is hereinafter referred to as the Real Estate;



mail

MAYOR'S OFFICE OF ECONOMIC DEVELOPMENT
649 CONKEY STREET
HAMMOND, IN 46324
ATTN: LISA M. COOK

OK # 6334
PH 17

RESOLUTION NO 8285 R.2.
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

CERESTAR USA, INC.
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WHEREAS, Cerestar USA, Inc. is desirous of having the Real Estate designated as an Economic Revitalization Area for the purpose of achieving property tax savings in connection with the following activities (hereinafter referred to as the "Project") on the Real Estate:

Construction of new buildings and purchase new equipment

WHEREAS, the Common Council has considered the following objectives in making a decision about Economic Revitalization designation, in addition to the extent, employment will be increased:

Effective utilization of vacant urban land; stabilization and conservation of neighborhood; rehabilitation and replacement of obsolete and deteriorated structures; improvements in the physical appearance of the City of Hammond; efficient utilization of energy; and avoidance of environmental harm; and

WHEREAS, it appears the Project will increase the property tax base through new construction/installation of manufacturing equipment as that term is defined in the Act, the retention of four hundred eighty eight (488) jobs in the City of Hammond, and that the Project will meet the City's development objectives, and

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Hammond as follows:

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CERESTAR USA, INC.
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HAMMOND, IN 46320

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- NOT OFFICIAL!**
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the Lake County Recorder!
1. The Common Council conducted a public hearing on Monday, June 26, 2000, in the Council Chambers, Hammond City Hall, 5925 Calumet Avenue, Hammond, Indiana, for receiving of remonstrances and objections from persons interested in or affected by the Project.
 2. The Real Estate is designated as an Economic Revitalization Area as that term is defined in the Act, confirming the Final Resolution. Designation as an Economic Revitalization Area will remain in effect for five (5) years and expire thereafter.
 3. Cerestar USA, Inc. is approved for Ten (10) years of tax abatement for Manufacturing Equipment and Ten (10) years of tax abatement for Real Estate as described in the Project description and as contained in the "Statement of Benefits" form.


McKinley Nutall
MCKINLEY NUTALL, PRESIDENT
COMMON COUNCIL

ATTEST:

Robert J. Golec
ROBERT J. GOLEC, CITY CLERK

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PRESENTED BY ME, the under signed City Clerk of the City of Hammond to the Mayor
of said City for his approval on the 27th day of June, 2000.

Robert J. Golec
ROBERT J. GOLEC, CITY CLERK

The foregoing Resolution No. 8285 R.2 consisting of five (5) typewritten pages, including
this page was approved by the Mayor on the 30th day of June, 2000.

Duane W. Deelow, Jr.
DUANE W. DEDELOW, JR., MAYOR
CITY OF HAMMOND, INDIANA

APPROVED by the Common Council on the 26th day of June, 2000,
and approved by the Mayor on the 30th day of
June, 2000

Robert J. Golec
ROBERT J. GOLEC, CITY CLERK

EXHIBIT A

**CERESTAR USA, INC.
HAMMOND**

LEGAL DESCRIPTION

All that part of Section 1, Township 37 North, Range 10 West of the Second Principal Meridian in the City of Hammond, Lake County, Indiana, lying east of the Indiana Toll Road property, south and east of 112th Street, southwesterly of Indianapolis Boulevard, and west of the centerline of Wolf Lake Channel, excluding therefrom all public right-of-way of 5th Avenue and also excluding the parcels of land described in Lake County Deed Record 25, Page 259, Deed Record 57, Page 184, and Deed Record 1132, Page 515.

