

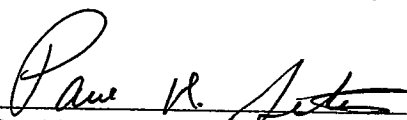
WABASH COUNTY COUNCIL
RESOLUTION 2005 **3**

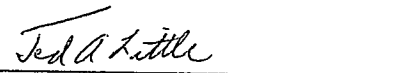
A Resolution Authorizing a Loan of Local Road and Street Revenue
to the County General Fund

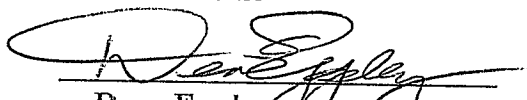
WHEREAS, the Wabash County Council has determined under authority of Indiana Code: 36-1-8-4, that it would be in the best interest of Wabash County to authorize a loan of Local Road and Street funds to the County General Fund due to an inadequate operating balance. Council has determined an emergency situation exists as timely payment of employee benefits and vendor claims is at risk;

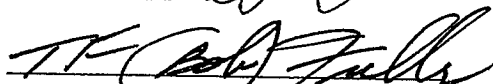
NOW, THEREFORE, as there are sufficient funds on deposit in the Local Road and Street account for current needs, this Council does hereby sanction a temporary loan not to exceed the amount of one million dollars (\$1,000,000.) from the Local Road and Street Fund to the County General Fund. Said appropriation is to be used for operating expenses of Wabash County. Per Indiana Code: 36-1-8-4, the Local Road and Street Fund must be reimbursed in the total amount of loan made on or before ~~July 1, 2006~~. **DECEMBER 31, 2005.**

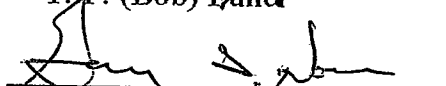
Passed by the Wabash County Council this 25th day of April, 2005.


Paul D. Sites, Chairman

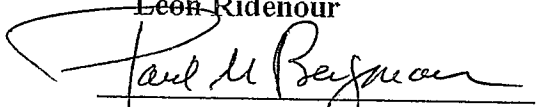

Ted A. Little



Dean Eppley


T. F. (Bob) Fuller


Gary S. Nose


Leon Ridenour


Paul Bergman

ATTEST: 
Jane E. Ridgeway
Wabash County Auditor

5-16
COMMISSIONERS
RESOLUTION

RESOLUTION NO. 3, 2005

**A RESOLUTION OF THE COUNTY COMMISSIONERS OF
WABASH COUNTY, INDIANA RECOMMENDING THE WAIVER OF
BACK REAL ESTATE AND PERSONAL PROPERTY TAXES
FOR THE REAL ESTATE OWNED BY CHESTER AND SHIRLEY
SWINGER ON 211 NORTH WABASH STREET, WABASH, INDIANA**

WHEREAS, the Redevelopment Commission of the City of Wabash has entered into a conditional purchase agreement with Chester E. Swinger and Shirley A. Swinger for the purchase of the real estate located at 211 North Wabash Street, Wabash, Indiana, hereinafter the "Real Estate;" and

WHEREAS, the Redevelopment Commission of the City of Wabash has entered into this agreement for the purpose of doing an environmental remediation of the real estate; and

WHEREAS, the real estate has assessed against it unpaid and delinquent real and personal property taxes with interest and penalties in the current amount of \$47,975.05; and

WHEREAS, Wabash County and no other party has demonstrated any desire to purchase said property for the back taxes because (1) there is present known contamination of the real estate with petroleum by-products creating an environmental liability that any purchaser would incur upon such purchase, and (2) the back taxes along with any environmental clean up costs would far exceed the fair market value of the property even after any environmental clean up has been accomplished; and

WHEREAS, the Redevelopment Commission of the City of Wabash has the potential ability to acquire the Real Estate and through grants perform an environmental remediation that would permit it to pass clear and unencumbered to title to a subsequent party; and

WHEREAS, the Redevelopment Commission of the City of Wabash has a development plan that would return the property to a condition that would generate future taxes for various taxing units within Wabash County entitled to share in the real estate taxes earned from said property; and

WHEREAS, Indiana Code §6-1.1-36-7 provides that the Department of Local Government Finance may cancel any property taxes assessed against real property owned by a city if a petition requesting that the department cancel the taxes is submitted by the auditor, assessor, and treasurer of the county in which the real property is located;

NOW THEREFORE BE IT RESOLVED by the Commissioners of Wabash County, Indiana that:

SECTION 1. They recommend to the Auditor, Assessor and Treasurer Auditor of Wabash County that they join in a petition to the Department of Local Government Finance to cancel any property taxes assessed against the real estate at the 211 North Wabash Street, Wabash, Indiana formerly known as the Swinger Convenience Store if such property is purchased by the Redevelopment Commission of the City of Wabash pursuant to the attached purchase agreement.

SECTION 2. They request that the Auditor, Assessor and Treasurer of Wabash County take any and all actions necessary to carry out the recommendation herein.

PASSED BY THE COUNTY COMMISSIONERS OF WABASH COUNTY, INDIANA THIS
16 DAY OF MAY, 2005.

Justin J. Duglin

Paul Brown

Bob K. Ayers