

RESOLUTION NO. 4, 2002

A RESOLUTION GRANTING PERSONAL
PROPERTY TAX DEDUCTION

WHEREAS, the Common Council of the City of Valparaiso, Indiana has designated certain real estate within the City of Valparaiso, Indiana as an Economic Revitalization Area by the adoption of the Resolution No. 9, 1992 on June 22, 1992; and

WHEREAS, said Resolution No. 9, 1992, was confirmed by Resolution No. 10, 1992 on July 13, 1992 pursuant to Indiana Code 6-1.1-12.1 et. seq.; and

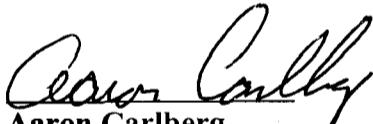
WHEREAS, Resolution No. 10, 1992 remains in full force and effect; and

WHEREAS, Resolution No. 12, 1995 extended the time period for use of tax abatement from December 31, 1995 to December 31, 2006;

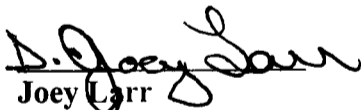
NOW, THEREFORE BE IT RESOLVED, The Common Council of the City of Valparaiso hereby grants a personal property tax deduction for the purchase of manufacturing equipment for a period of six (6) years to Task Force Tips, Inc. This action by the Common Council is based upon the following findings, which were made by this Council after reviewing a statement of benefits as presented by the applicants. Council finds that:

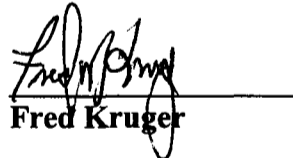
- (1) That the application of Task Force Tips, Inc. meets the requirements for filing of tax abatement.
- (2) That Task Force Tips, Inc. hereby granted deduction for equipment costing #1,070,000 and having an estimated assessed value of \$4000,000.
- (3) That the final determination of the amount of deduction shall be made by the appropriate County and State agencies.
- (4) That said deductions for purchase of manufacturing equipment shall be for a period of six (6) years.

ADOPTED this 25th day of February, 2002 by a 7-0 vote of all members present and voting.

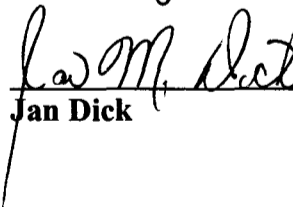

Aaron Carlberg

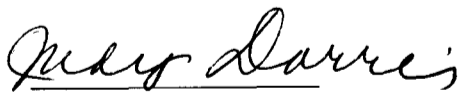

Al Eisenmenger

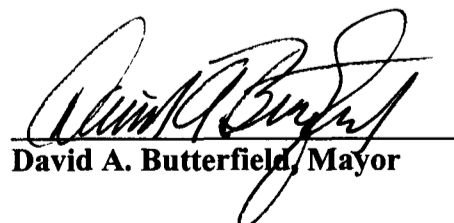

Joey Larr


Fred Kruger


Donald Ragsdale


Jan Dick


Judy Dorris


David A. Butterfield, Mayor

ATTEST:


Sharon Swihart, Clerk-Treasurer