

RESOLUTION NO. 2004-5

**RESOLUTION RELEASING LAPORTE COUNTY'S REVERSIONARY RIGHTS
PURSUANT TO AN AGREEMENT REGARDING TRANSFER OF REAL ESTATE**

RECITALS:

WHEREAS, the LaPorte County Board of Commissioners served public notice for a hearing to be held on June 27, 2000, seeking applications of non-profit corporations for the transfer of tax delinquent properties in LaPorte County, Indiana; and

WHEREAS, such public hearing was held on June 27, 2000, and The Northern Indiana Center For Land Reuse, Inc., ("NICLR") was the only non-profit corporation submitting an application for the transfer of the properties listed in such public notice; and

WHEREAS, NICLR met the requirements pursuant to I.C. 6-1.1-24-6.7, and made a presentation regarding the reuse of such delinquent properties that could benefit the public in general and ultimately allow for the reuse of such properties and the placing of same on the public tax rolls once again; and

WHEREAS, by Resolution No. 2000-12, (the "Resolution"), adopted by the County on July 11, 2000, the County, pursuant to Section II of the Resolution, directed that the property be transferred to NICLR pursuant to the provisions of Section 6-1.1-24-6.7; and

WHEREAS, pursuant to Section III of the Resolution, such transfer was not to be effective until an ordinance was adopted regarding the terms and conditions of such transfer; and

WHEREAS, pursuant to Ordinance No. 2000-23, adopted by the County on October 10, 2000, the property described in Exhibit "A" attached hereto and incorporated by reference herein, was conveyed and transferred to NICLR via Auditor's Deed dated October 11, 2000, and recorded with the LaPorte County Recorder of even date as Instrument No. 2000-18695; and

WHEREAS, said transfer and conveyance was made subject to a certain Transfer Agreement between NICLR and LaPorte County, which, in conjunction with the Resolution and Auditor's Deed, provided for, among other conditions of Transfer, conditions of reversion of the property to LaPorte County in the event that the property was not developed pursuant to the Transfer Agreement and Resolution; and

WHEREAS, NICLR subsequently entered into a joint venture agreement with the Michigan City Economic Development Corporation ("MCEDC"), to form a limited liability company known as 12 East Business Center, LLC ("12 East"), to redevelop the property, and, in fact, the property was subsequently transferred and conveyed to 12 East via Quit-Claim Deed dated January 29, 2001, and recorded February 7, 2001, as Instrument No. 2001-02013; and

WHEREAS, 12 East has successfully undertaken certain redevelopment activities as enumerated in Paragraph 3 of the Transfer Agreement; including, but not limited to, removal of title defects, environmental studies and remediation and demolition as needed on the property; and

WHEREAS, said property has now been returned to the real estate tax rolls of LaPorte County; and

WHEREAS, 12 East has, in fact, entered into a sales agreement for the Westerly portion of the property which will allow for the re-use of this Westerly portion by an end user who will relocate and expand a local business on the property, allowing for a further increase in the assessed value of the property for real estate tax purposes as well as additional employment for LaPorte County; and

WHEREAS, in light of the significant progress made by NICLR, MCEDC and 12 East with regard to all of the foregoing, 12 East is requesting that LaPorte County release its reversionary rights to the entire property.

NOW, THEREFORE, be it resolved by the Board of Commissioners of LaPorte County:

Section I: That, pursuant to Resolution No. 2000-12 as well as the conditions of the above-referenced Transfer Agreement between LaPorte County and NICLR, we now find that NICLR, MCEDC and 12 East have, in fact, made significant progress towards the remediation and redevelopment of the property resulting in the property being returned to the real estate tax rolls of LaPorte County and the sale of the Westerly property of the property to an end user.

Section II: That, pursuant to said Resolution, Transfer Agreement and Auditor's Deed, any and all reversionary rights of LaPorte County with regard to the property described herein in Exhibit "A" are hereby released in their entirety.

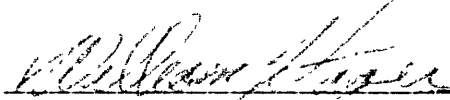
DATED this 6 day of April, 2004.

ATTEST:

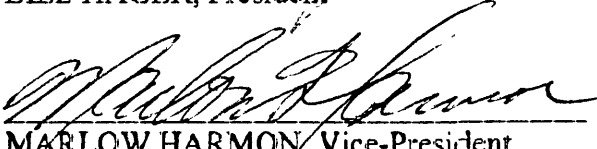


KENNETH LAYTON


BOARD OF COMMISSIONERS
OF LAPORTE COUNTY



BILL HAGER, President



MARLOW HARMON, Vice-President



CLAY TURNER, Member

E X H I B I T " A "

42-01-21-463-001. TRI PCE 161 X 43.1 X 167.2 IN SE 1/4 SE 1/4 S21 T38 R4

42-01-21-478-001, HUGHES LT 61

42-01-21-478-002, HUGHES LTS 62, 63, 64, 65 & 66

42-01-21-478-003. MID PT SE 1/4 S2 1/4 S OF RR & N OF RD S21, T38, R4. 1.6 A

42-01-21-480-001. MID PT SE 1/4 SE 1/4 S OF RR & N OF RD S21, T38, R4. .985 A

42-01-21-480-001, 77.3 X 596 X 77.3 X 602 FT IN THE NE 1/4 NW 1/4 S28, T38, R4. 1.06 A

42-01-28-127-002. BAYVIEW LTS 144, 145 & 146

42-01-28-127-003, BAYVIEW LTS 147 & 148

42-01-28-127-004, BAYVIEW LT 149

42-01-28-127-005, BAYVIEW LTS 150 & 151

42-01-28-127-006, BAYVIEW LT 152

42-01-28-128-001, BAYVIEW LTS 157 & 158

42-01-28-129-001, IN THE NE 1/4 NW 1/4 & NW 1/4 NE 1/4 S28, T39, R4. 1.633 A 77.3 X 921.19 X 77.14 X 922.34 FT

42-01-28-129-002, ASHTON VACATED PERU ST 2 OF BLK 1 N OF NORTH ST

42-01-28-129-003, ASHTON BLK, (LTS 1 - 9 INCLUDED)

42-01-28-129-004, W 1/2 VAC CORYMBO ST E OF ASHTON LT 1

42-01-28-129-005, ASHTON LTS 1, 2, 3 & 4 N OF CROSBY RD. NORTH FROM PERU ST TO CORYMBO BLK 2

42-01-28-201-001, VAC CORYMBO RD NO OF CROSBY RD & E OF CORYMBO E 1/2 VAC CORYMBO ST N OF NORTH ST TRI PCE NW 1/4 SE 1/4 NE 1/4 S28, T38, R4. 1.20 A

42-01-28-201-002. IN NW 1/4 SE 1/4 S28, T38, R4. .015 A

42-01-28-201-003, 71.57 X 250 X 77.04 X 250 FT IN NW 1/4 NE S23, T38, R4. .41 A

42-01-28-201-004, VAC CORYMBO RD N OF CROSBY RD & E OF 1/2 VAC CORYMBO ST N OF NORTH ST

42-01-28-201-007, IN NW 1/4 NW 1/4 NE 1/4 S28, T38, R4. .048 A 20.38 X 97.90 C-X 21.45 X 102.07 FT

42-01-28-201-008, NW 1/4 NE 1/4 S OF RR S28, T38, R4. .92 A



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June 21, 2004
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LaPorte County Commissioners
813 Lincolnway
Third Floor
LaPorte, IN 46350

RE: RESOLUTION

Dear Commissioners:

Enclosed is a copy of the agreement with the City of LaPorte as well as the Resolution. This is all that is necessary pursuant to the State Board of Accounts. I don't know if you want this on your agenda for Tuesday or wait until a later time

Sincerely,

SCHOOF, SZILAGYI & DAVIS

By:

Robert C. Szilagyi

RCS/dd
Enclosure

RECEIVED

JUN 21 2004

LAPORTE COUNTY
BOARD OF COMMISSIONERS