

RESOLUTION NO. 5,2001**A RESOLUTION GRANTING REAL PROPERTY TAX DEDUCTION**

WHEREAS, the Common Council for 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 a Resolution No. 12, 1995;

WHEREAS, Resolution No. 12, 1995 remains in full force and effect; and

WHEREAS, Mariposa of Indiana, Inc. (the "Applicant") has petitioned the City of Valparaiso, Indiana for a tax deduction for new manufacturing equipment and for rehabilitation and redevelopment to real estate pursuant to Indiana Code 6-1.1-12.1 *et seq.* for the following described real estate:

That part of the East half of the East half of the Southwest quarter of Section 20, Township 35 North, Range 5 West, of the Second Principal Meridian, in Porter County, Indiana, lying South of the centerline of the public highway, commonly known as the LaPorte Road;

Except fourteen (14) acres off the East end thereof;

and also excepting therefrom a parcel of land described as follows: a part of the East half of the East half of the Southwest quarter of Section 20, Township 35 North, Range 5 West, Porter County, Indiana, described as follows: beginning on the West line of said half-half-quarter section North 00 Degrees 00 Minutes 28 Seconds West, 1,516.53 feet from the Southwest corner of said half-half-quarter section; thence continuing North 00 Degrees 00 Minutes 28 Seconds West, 627.90 feet along said West line to the South boundary of S.R. 2; thence South 89 Degrees 47 Minutes 15 Seconds East, 380.01 feet along the boundary of said S.R. 2 to the East line of the tract described above; thence South 00 Degrees 01 Minutes 45 Seconds East, 153.48 feet along said East line; thence North 87 Degrees 40 Minutes 38 Seconds West, 18.49 feet; thence South 81 Degrees 01 Minutes 15 Seconds West, 126.57 feet; thence South 29 Degrees 16 Minutes 56 Seconds West, 105.18 feet; thence South 18 Degrees 02 Minutes 16 Seconds West, 188.57 feet; thence South 25 Degrees 21 Minutes 42 Seconds West, 183.33 feet; thence South 70 Degrees 14 Minutes 03 Seconds West, 51.16 feet to the point of beginning.

WHEREAS, the above described real property is located within the Economic Revitalization Area created by Resolution No. 12, 1995.

NOW, THEREFORE BE IT RESOLVED, that the City of Valparaiso, Indiana grants and allows a real estate tax deduction for rehabilitation and redevelopment pursuant to Ind. Code 6-1.1-12.1 *et seq.*, for a period of ten (10) years, to the Applicant specifically related to the above described real estate. This action by the Common Council is based upon the following findings which were made by this Council after reviewing the Statement of Benefits and evidence presented by the Applicant and its representatives. The Council finds that:

- (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (4) Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.
- (5) The totality of benefits is sufficient to justify the deduction.

BE IT FURTHER RESOLVED, that the City of Valparaiso, Indiana grants and allows a deduction to the Applicant for new manufacturing equipment pursuant to Ind. Code 6-1.1-12.1 *et seq.*, for a period of ten (10) years. This action by the Common Council is based upon the following findings which were made by this Council after reviewing the Statement of Benefits and evidence presented by the Applicant and its representatives. The Council finds that:

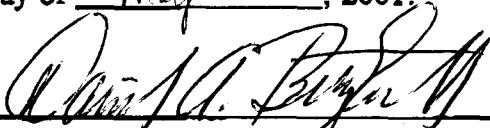
- (1) The estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new manufacturing equipment.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably

expected to result from the proposed installation of new manufacturing equipment.

- (4) Any other benefits about which information was requested are benefits that can be reasonably expected to result from the proposed installation of new manufacturing equipment.
- (5) The totality of benefits is sufficient to justify the deduction.

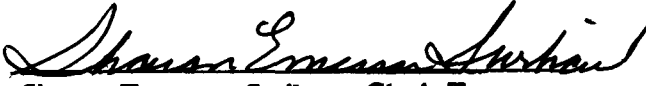
This Resolution shall be in full force and effect immediately upon its adoption and approval by the Mayor.

PASSED by the Common Council of the City of Valparaiso, Indiana, by a 6-0 vote of all members present and voting this 14th day of May, 2001.




 David A. Butterfield, Mayor

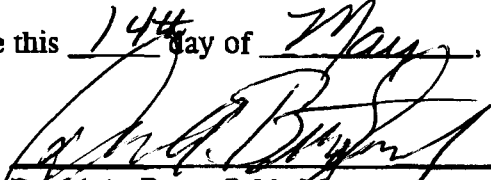
ATTEST:


 Sharon Emerson Swihart, Clerk-Treasurer

Presented by me to the Mayor of the City of Valparaiso, Indiana, this 14th day of May, 2001.


 Sharon Swihart Emerson, Clerk-Treasurer

This Resolution approved and signed by me this 14th day of May, 2001 at the hour of 7:30 p.m.



 David A. Butterfield, Mayor



STATEMENT OF BENEFITS

State Form 27167 (R6 / 4-00)
Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1**

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and / or research and development equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Mariposa of Indiana, Inc.	
Address of taxpayer (street and number, city, state and ZIP code) 4300 County Trunk CR, Manitowoc, Wisconsin 54221-0730	
Name of contact person Chelle Stitt	Telephone number (920) 758-2500

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Common Council for the City of Valparaiso		Resolution number 12, 1995	
Location of property Parcel B - Eastporte Centre Drive	County	Taxing district Valparaiso	
Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary) Development of approximately 15.8 acres as a bakery with related equipment	ESTIMATED		
		Start Date	Completion Date
	Real Estate	5/15/01	7/02
	New Mfg Equipment	7/02	7/02
R & DE	N/A	N/A	

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number 0	Salaries 0	Number retained 0	Salaries 0	Number additional 96	Salaries \$3,490,320
----------------------------	----------------------	-----------------------------	----------------------	--------------------------------	--------------------------------

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	Real Estate Improvements		Machinery		Research and Development Equipment	
	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values	-0-	-0-	-0-	-0-		
Plus estimated values of proposed project	7,389,000	2,438,370	1,988,010	656,043		
Less values of any property being replaced	-0-	-0-	-0-	-0-		
Net estimated values upon completion of project	7,389,000	2,438,370	1,988,010	656,043		

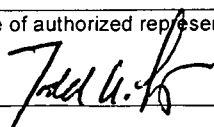
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits:

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Title Attorney	Date signed (month, day, year) April 26, 2001
---	--------------------------	---

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|---|------------------------------|-----------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.
- E. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.
- F. Other limitations or conditions (specify) _____

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)	Telephone number ()	Date signed (month, day, year)
Attested by:	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5

**NEW MANUFACTURING EQUIPMENT
MARIPOSA OF INDIANA, INC.**

Bakery Equipment:

Production

Mixers - small (1)	\$ 16,000
Mixer - large (2)	120,000
Hopper to feed mixer (2)	10,000
Dough Divider	50,000
Hoist	40,000
Pan Oiler	23,000
Molder/Sheeter	30,000
Proof Box/Boiler	50,000
Bun Line	40,000
Cookie Depositor	23,000
Muffin Depositor	20,000
Oven (1)	400,000
Cooling System (Conveyors/Tower)	500,000
Bread De-panner	80,000
Bread & Bun Pans	12,000
Bread & Bun Racks	8,000
Mixing Bowls (2)	5,000
Bowl Lift	10,000
Scales, Tables, Dough Troughs, Ingredient Bins, etc.	20,000
Shelving	10,000

Packaging

Bread Slicer - small (1)	5,000
Bread Slicer - large (1)	45,000
Bread Overwrapper (1)	80,000
Bread Bagger #2 (1)	50,000
Metal Detectors (3)	36,000
Bagel Wrapper	45,000
Bun Wrapper	45,000
Cookie Wrapper	45,000

Miscellaneous Equipment:

Trays/Baskets	40,000
Forklift	25,000
Pallet Jack	15,000
Dock Weather Curtains	10,000
Maintenance Equipment	10,000
Sanitation Equipment	20,000
Sanitation/Washroom	25,000
Handwash Stations	5,000
Handheld Equipment	<u>20,010</u>

TOTAL \$ 1,988,010



STATEMENT OF BENEFITS

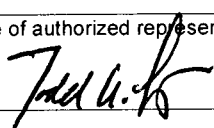
State Form 27167 (R6 / 4-00)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

**FORM
SB - 1**

INSTRUCTIONS:

- This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and / or research and development equipment, or **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
- Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment and / or research and development equipment, **BEFORE** a deduction may be approved.
- To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PPME and / or 322 ERA / PPR & DE, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PPME and / or 322 ERA PPR & DE must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and / or research and development equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
- Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
- The schedules established under IC 6-1.1-12.1-4(d) and IC 6-1.1-12.1-4.5 (e) effective July 1, 2000 apply to any statement of benefits filed on or after July 1, 2000. The schedules effective prior to July 1, 2000 shall continue to apply to those statement of benefits filed before July 1, 2000.

SECTION 1						TAXPAYER INFORMATION							
Name of taxpayer Mariposa of Indiana, Inc.													
Address of taxpayer (street and number, city, state and ZIP code) 4300 County Trunk CR, Manitowoc, Wisconsin 54221-0730													
Name of contact person Chelle Stitt								Telephone number (920) 758-2500					
SECTION 2						LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body Common Council for the City of Valparaiso								Resolution number 12, 1995					
Location of property Parcel B - Eastporte Centre Drive						County		Taxing district Valparaiso					
Description of real property improvements and / or new manufacturing equipment and / or research and development equipment (use additional sheets if necessary) Development of approximately 15.8 acres as a bakery with related equipment						ESTIMATED							
								Start Date		Completion Date			
						Real Estate		5/15/01		7/02			
						New Mfg Equipment		7/02		7/02			
		R & DE		N/A		N/A							
SECTION 3						ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number 0		Salaries 0		Number retained 0		Salaries 0		Number additional 96		Salaries \$3,490,320			
SECTION 4						ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT							
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.			Real Estate Improvements		Machinery		Research and Development Equipment						
			Cost	Assessed Value	Cost	Assessed Value	Cost		Assessed Value				
Current values			-0-	-0-	-0-	-0-							
Plus estimated values of proposed project			7,389,000	2,438,370	1,988,010	656,043							
Less values of any property being replaced			-0-	-0-	-0-	-0-							
Net estimated values upon completion of project			7,389,000	2,438,370	1,988,010	656,043							
SECTION 5						WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER							
Estimated solid waste converted (pounds) _____						Estimated hazardous waste converted (pounds) _____							
Other benefits:													
SECTION 6						TAXPAYER CERTIFICATION							
I hereby certify that the representations in this statement are true.													
Signature of authorized representative 						Title Attorney			Date signed (month, day, year) April 26, 2001				

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (*see below*). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
- | | | |
|---|------------------------------|-----------------------------|
| 1. Redevelopment or rehabilitation of real estate improvements; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. Installation of new manufacturing equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Installation of new research and development equipment; | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. Residentially distressed areas | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
- C. The amount of deduction applicable for redevelopment or rehabilitation is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____.
- E. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____.
- F. Other limitations or conditions (*specify*) _____

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (<i>signature and title of authorized member</i>)	Telephone number ()	Date signed (<i>month, day, year</i>)
Attested by:	Designated body	

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5

**NEW MANUFACTURING EQUIPMENT
MARIPOSA OF INDIANA, INC.**

Bakery Equipment:

Production

Mixers - small (1)	\$ 16,000
Mixer - large (2)	120,000
Hopper to feed mixer (2)	10,000
Dough Divider	50,000
Hoist	40,000
Pan Oiler	23,000
Molder/Sheeter	30,000
Proof Box/Boiler	50,000
Bun Line	40,000
Cookie Depositor	23,000
Muffin Depositor	20,000
Oven (1)	400,000
Cooling System (Conveyors/Tower)	500,000
Bread De-panner	80,000
Bread & Bun Pans	12,000
Bread & Bun Racks	8,000
Mixing Bowls (2)	5,000
Bowl Lift	10,000
Scales, Tables, Dough Troughs, Ingredient Bins, etc.	20,000
Shelving	10,000

Packaging

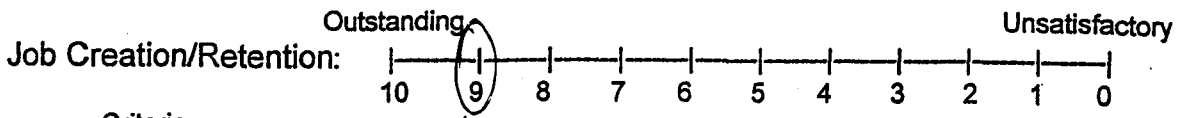
Bread Slicer - small (1)	5,000
Bread Slicer - large (1)	45,000
Bread Overwrapper (1)	80,000
Bread Bagger #2 (1)	50,000
Metal Detectors (3)	36,000
Bagel Wrapper	45,000
Bun Wrapper	45,000
Cookie Wrapper	45,000

Miscellaneous Equipment:

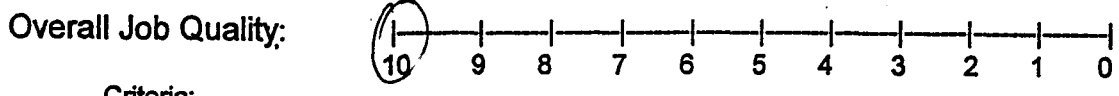
Trays/Baskets	40,000
Forklift	25,000
Pallet Jack	15,000
Dock Weather Curtains	10,000
Maintenance Equipment	10,000
Sanitation Equipment	20,000
Sanitation/Washroom	25,000
Handwash Stations	5,000
Handheld Equipment	<u>20,010</u>

TOTAL \$ 1,988,010

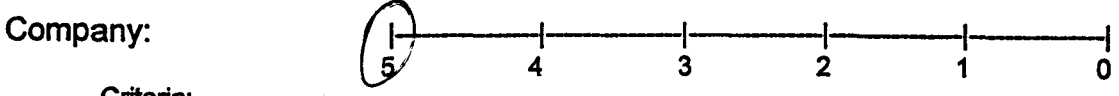
Applicant: Natural Evms **Tax Abatement Consideration** Today's Date: 5/14/09



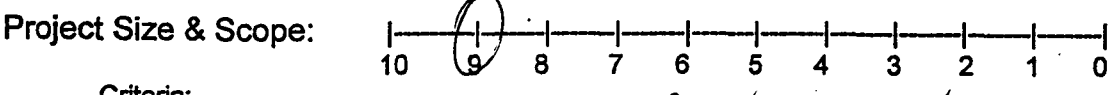
- Criteria:
1. Total Number of New Jobs *90*
 2. Jobs created per \$1000 investment *creating 1 job per \$98,000 investment*
 3. Are the jobs new to the area (less than 30-miles)? *yes*
 4. Percentage of full-time and part-time jobs
 5. Potential to create additional jobs to related industries *Good*



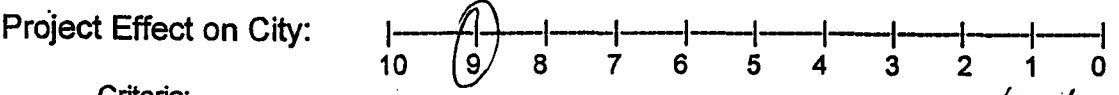
- Criteria:
1. Acceptable average salary of jobs created and/or retained according to the "Occupational Wage Survey" *All jobs will be at or above County average*
 2. Benefit package related to new jobs *Very good.*
 3. Do the new jobs offer unique employment opportunities? *yes - non competing*
 4. Is there a need for such jobs in the community? *yes - diversity local/regional economy away from steel*



- Criteria:
1. Number of years in business *over 25 yrs*
 2. Financial Condition of Firm *Excellent*
 3. Potential for additional expansion *Company has 20-25% sales growth a year*
 4. Ability to attract related / auxiliary companies
 5. Reputation for community involvement *Very good -> that is a big reason for coming to Valpo*



- Criteria:
1. Overall investment in project *close to \$10 million*
 2. Quality of Construction *big dome - very unique.*
 3. Aesthetics of project
 4. Effect on Tax Base *very positive -> not a TIF*
 5. Compatibility with nearby existing structures *- very unique, much like the Eastpark Area.*



- Criteria:
1. Infrastructure implications *-> some highway traffic w/trucks (roadway)*
 2. City services required *- yes -> H2O, Sewer*
 3. Environmental considerations *- none.*
 4. Compatibility with Comprehensive Plan *- yes*
 5. Effect on Tax Increment Financing District Plan *- none directly, but*
 6. Effect on School District(s) *- positive (w/bringing in Transp)*

Total Points: 42

Range for approval: (Circle Approved Level)

- 10-Year Abatement 35-45
- 6-Year Abatement 27-34
- 3-Year Abatement 23-26
- 5-year-equipment Abatement: 25-34
- 10-year-equipment Abatement: 35-45



COMPLIANCE WITH STATEMENT OF BENEFITS

Slate Form 44973 (R4 / 12-01)
 Prescribed by the Department of Local Government Finance

**FORM
CF-1**

- INSTRUCTIONS:**
1. Property owners whose Statement of Benefits was approved after June 30, 1991 must file this form with the County Auditor and the local Designating Body to show the extent to which there has been compliance with the Statement of Benefits. (This does not apply to property located in a residentially distressed area). (IC 6-1.1-12.1-5.6)
 2. If the deduction applies to Real Estate and Improvements, then this form must be filed with the initial deduction application and then annually within sixty (60) days after the end of each year in which the deduction is applicable.
 3. For New Manufacturing Equipment or New Research and Development Equipment, this form must be filed with Form 322 ERAIPP, ME, or R and DE respectively between March 1 and May 15 of each year, unless a filing extension under IC 6-1.1-3.7 has been granted. A person who obtains a filing extension must file between March 1 and the extended due date of each year.
 4. With the approval of the designating body, compliance information for multiple projects may be consolidated on one (1) compliance form (CF-1).

SECTION 1		TAXPAYER INFORMATION	
Name of taxpayer <u>Mariposa of Indiana, Inc. / Natural Ovens Bakery, Inc.</u>			
Address of taxpayer (street and number, city, state and ZIP code) <u>4300 County Trunk CR, PO Box 730, Manitowoc, WI 54221-073</u>			
Name of contact person <u>Johnna Hochkammer</u>		Telephone number <u>(920) 758-2500</u>	

SECTION 2		LOCATION AND DESCRIPTION OF PROPERTY	
Name of designating body <u>Common council, City of Valparaiso</u>		Resolution number <u>3005 5, 2001</u>	
Location of property <u>Parcel B - Eastporte Centre</u>	County <u>Porter</u>	Taxing district <u>Valparaiso</u>	
Description of real property improvements and/or new manufacturing equipment, or new research and development equipment to be acquired <u>Development of approximately 15.8 acres as bakery with related equipment.</u>		Washington Township	
		Estimated starting date <u>6/1/2001</u>	
		Estimated completion date <u>12/31/2003</u>	

SECTION 3	EMPLOYEES AND SALARIES	As Estimated on SB-1	Actual	
Current number of employees	<div style="border: 1px solid black; padding: 10px; display: inline-block;"> FILED MAR 12 2004 </div>			
Salaries				
Number of employees retained				
Salaries				
Number of additional employees			96	57
Salaries			3,490,320	1,320,847

SECTION 4	COST AND VALUES	Real Estate Improvements		Machinery & Equipment		Research & Development Equipment	
		Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
As Estimated on SB-1							
Values before project		0	0	0	0		
Plus: Values of proposed project		7389000	2438370	1988010	656043		
Less: Values of any property being replaced		0	0	0	0		
Net values upon completion of project		7389000	2438370	1988010	656043		
Actual							
Values before project		0	0	0	0		
Plus: Values of proposed project		6637022	1087800	1580116	1580116		
Less: Values of any property being replaced							
Net values upon completion of project		6637022	1087800	1580116	1580116		

NOTE: The COST of the property is confidential pursuant to IC 6-1.1-12.1-5.6 (d).

SECTION 5	WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER	As Estimated on SB-1	Actual
Amount of solid waste converted			
Amount of hazardous waste converted			
Other benefits:			

SECTION 6		TAXPAYER CERTIFICATION	
I hereby certify that the representations in this statement are true.			
Signature of authorized representative <u>Matthew E. Taylor</u>		Title <u>VP-Administration</u>	Date signed (mo., day, yr.) <u>2/25/2004</u>

FOR USE OF THE DESIGNATING BODY

INSTRUCTIONS: (IC 6-1.1-12.1-5.9)

1. Within forty-five (45) days after receipt of this form, the designating body may determine whether or not the property owner has substantially complied with the Statement of Benefits.
2. If the property owner is found **NOT** to be in substantial compliance, the designating body shall send the property owner written notice. The notice must include the reasons for the determination and the date, time and place of a hearing to be conducted by the designating body. If a notice is mailed to a property owner for new manufacturing equipment and / or research and development equipment, a copy of the written notice shall be sent to the State Board of Tax Commissioners.
3. Based on the information presented at the hearing, the designating body shall determine whether or not the property owner has made reasonable effort to substantially comply with the Statement of Benefits.
4. If the designating body determines that the property owner has **NOT** made reasonable effort to comply, then the designating body shall adopt a resolution terminating the deduction. The designating body shall immediately mail a certified copy of the resolution to: (1) the property owner; (2) the County Auditor; and (3) the State Board of Tax Commissioners.

We have reviewed the CF-1 and find that:	
<input checked="" type="checkbox"/> the property owner IS in substantial compliance	
<input type="checkbox"/> the property owner IS NOT in substantial compliance	
<input type="checkbox"/> other (specify) _____	

Reasons for the determination (attach additional sheets if necessary)	

Signature of authorized member <i>[Signature]</i>	Date signed (month, day, year)
--	--------------------------------

Attested by: <i>[Signature]</i>	Designating body
------------------------------------	------------------

If the property owner is found not to be in substantial compliance, the property owner shall receive the opportunity for a hearing. The following date and time has been set aside for the purpose of considering compliance.

Time of hearing <input type="checkbox"/> AM <input type="checkbox"/> PM	Date of hearing	Location of hearing
--	-----------------	---------------------

HEARING RESULTS (to be completed after the hearing)

<input type="checkbox"/> Approved	<input type="checkbox"/> Denied (see instruction 4 above)
-----------------------------------	---

Reasons for the determination (attach additional sheets if necessary)	

Signature of authorized member	Date signed (month, day, year)
--------------------------------	--------------------------------

Attested by:	Designating body
--------------	------------------

APPEAL RIGHTS [IC 6-1.1-12.1-5.9(e)]

A property owner whose deduction is denied by the designating body may appeal the designating body's decision by filing a complaint in the office of the Circuit or Superior Court together with a bond conditioned to pay the costs of the appeal if the appeal is determined against the property owner.