

RESOLUTION NO. 2012-01

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA AFFIRMING A RESOLUTION OF THE SPEEDWAY REDEVELOPMENT COMMISSION REGARDING THE ACQUISITION OF REAL PROPERTY

WHEREAS, Indiana Code 36-7-14-12.2 authorizes the Speedway Redevelopment Commission (the "SRC") to acquire real property by the use of eminent domain; and

WHEREAS, Indiana Code 36-7-14-20 requires that the SRC pass a resolution stating that it considers it necessary to acquire real property in a redevelopment project area by the use of eminent domain and that Town Council of the Town of Speedway, Indiana (the "Town Council") approve such action; and

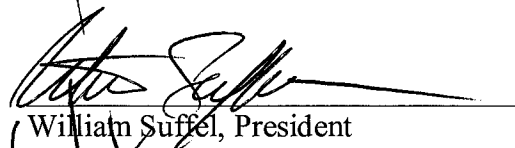
WHEREAS, the SRC has determined that the acquisition of certain real property adjacent to 16th Street in Speedway, Indiana is necessary for public purposes including, but not limited to, making improvements to 16th Street, and approved its Resolution 2012-1 at a meeting on Tuesday, January 17, 2012 authorizing such action; and

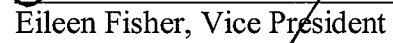
WHEREAS, the real property, all of which is located in a redevelopment project area, is more accurately and specifically described in the SRC Resolution 2012-1, a true and accurate copy of which is attached hereto as Exhibit 1.

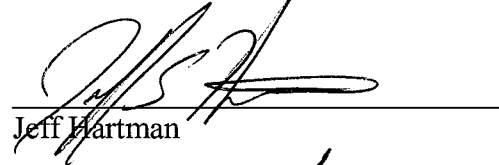
NOW, THEREFORE, BE IT RESOLVED that the Town Council approves and affirms SRC Resolution 2012-1 and hereby finds the acquisition of the real property as described in Exhibit 1 is necessary for public purposes and therefore approves the exercise of the power of eminent domain and all acts necessary for the acquisition of real property described in Exhibit 1.

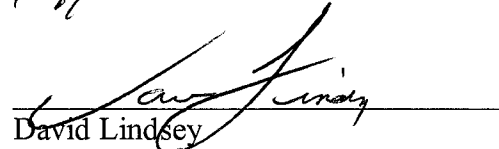
ADOPTED the 23th day of January 2012.

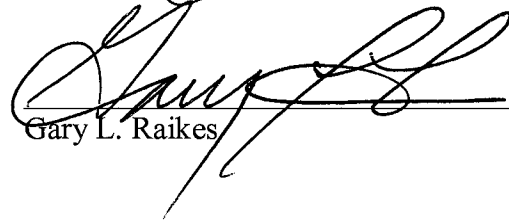
TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA


William Suffel, President

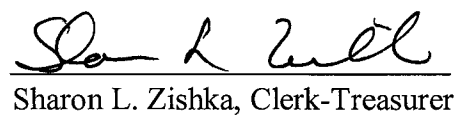

Eileen Fisher, Vice President


Jeff Hartman


David Lindsey


Gary L. Raikes

ATTEST


Sharon L. Zishka, Clerk-Treasurer