

RESOLUTION NO. 2016-02  
A RESOLUTION APPROVING A CONTRACT FOR  
THE INSTALLATION AND USAGE OF  
ADVERTISING PANELS ON THE TOWN OF  
SPEEDWAY WATER TOWER

WHEREAS, the Town of Speedway, Indiana (the "Town") owns the Town of Speedway Water Tower (the "Water Tower") and the property on which it is located, which Property is more particularly described in the Right-of-Entry and License Agreement attached hereto (the "Agreement"); and

WHEREAS, the Town has been approached by Clean Zone Marketing, Inc., a media sales company specializing in Transit and Alternative Outdoor advertising (the "Company"), to propose entering into a revenue generating venture on the Property; and

WHEREAS, the Company desires to erect and subsequently maintain multi-faced advertising panels on the Water Tower, in order to generate advertising revenue from events in the Town of Speedway and at the Indianapolis Motor Speedway, including, but not limited to, the Indianapolis 500, the Brickyard 400 and the Red Bull Air Race; and

WHEREAS, in consideration for granting the Company a license to use, and rights-of-entry to access, the Water Tower, the Company has agreed to share a portion of the advertising revenues with the Town (the "Venture"); and

WHEREAS, the Town Council and the Company desire to enter into the Agreement, as attached to this Resolution in substantially final form, for the purpose of undertaking the Venture together.

NOW, THEREFORE BE IT RESOLVED by the Town Council of the Town of Speedway, Indiana that:

Section 1. The Town Council has determined that the increased revenue generated to the Town from the Venture is of public benefit and interest to the citizens within the Town.

Section 2. The Town Council has determined that the Town and the Company should work together jointly to proceed with the Venture pursuant to the terms of the Agreement attached hereto.

Section 3. The Town Manager and Town Attorney are authorized to further negotiate any terms and prepare further agreements, as needed, consistent with the intent of this Resolution.

Section 4. The Town Council President and Town Manager are authorized to approve the Agreement on behalf of the Town Council and execute the Agreement with the Company.

Section 5. This Resolution takes effect upon passage.

TOWN COUNCIL OF THE TOWN OF  
SPEEDWAY, INDIANA

  
\_\_\_\_\_  
David Lindsey, President

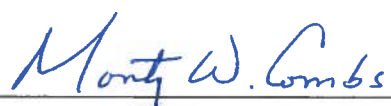
  
\_\_\_\_\_  
Jeffery R. Matthews, Vice President

  
\_\_\_\_\_  
Gary L. Raikes, Councilor

  
\_\_\_\_\_  
Eileen Fisher, Councilor

\_\_\_\_\_  
Jason DeLisle, Councilor

Attest:

  
\_\_\_\_\_  
Monty W. Combs, Clerk-Treasurer

DMS LBOX 3471430v1