

RESOLUTION NO. 2011 009

ORIGINAL

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF
DELAWARE COUNTY, INDIANA, APPROVING A FORM OF
DEVELOPMENT AGREEMENT WITH IBM CORPORATION

WHEREAS, there has been presented to this Board of Commissioners for its consideration a Development Agreement in the form of Exhibit A attached hereto (the "Development Agreement"); and

WHEREAS, pursuant to the Development Agreement, Delaware County, Indiana (the "County") would issue economic development revenue bonds for the benefit of IBM Corporation (the "Company") in return for the Company's commitment to provide certain jobs in the County; and

WHEREAS, this Board of Commissioners desires to induce the Company to create jobs in the County on the terms set forth in the Development Agreement;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF DELAWARE COUNTY, INDIANA, AS FOLLOWS:

Section 1. The Board of Commissioners of Delaware County, Indiana, hereby approves the Development Agreement substantially in the form attached hereto, with such changes as the Board of Commissioners shall approve, such approval to be evidenced by their execution thereof.

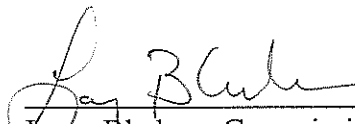
Section 2. Two copies of the attached Development Agreement shall be kept on file in the office of the Delaware County Auditor for public inspection.

Section 3. The Board of Commissioners hereby recommend the approval by the Delaware County Council of the issuance by the County of not to exceed \$450,000 in principal amount of economic development revenue bonds to provide the incentive set forth in the Development Agreement.

The foregoing was passed by the Board of Commissioners of Delaware County, Indiana, this 16 day of May, 2011.

BOARD OF COMMISSIONERS OF DELAWARE
COUNTY, INDIANA

By:



Larry Bledsoe, Commissioner

By: _____

Todd Donati, Commissioner

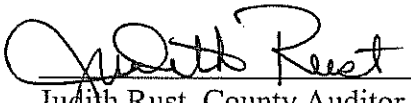
By: _____

Donald Dunnuck, Commissioner

(SEAL)

ATTEST:

By: _____


Judith Rust, County Auditor
Delaware County, Indiana