

7-10-84

RESOLUTION OF THE BOARD OF
TRUSTEES OF THE TOWN OF CORYDON

A PROPOSAL FOR A GENERAL RESOLUTION consenting to the financing for Indian Creek Convalescent Center of the costs of certain economic development facilities.

GENERAL RESOLUTION NO. 1; April, 1984.

WHEREAS, the Harrison County Economic Development Commission of Harrison County, Indiana, has requested the permission and consent of the Board of Trustees of the Town of Corydon to the financing of the costs of the acquisition of certain economic development facilities as described in the attached Exhibit A (the "Project") through the issuance of County of Harrison, Indiana economic development mortgage revenue bonds;

WHEREAS, the facilities in question are located in Harrison County, Indiana, inside the present corporate limits of the Town of Corydon, and said request of the Harrison County Economic Development Commission is made pursuant to IC 36-7-12-22; and

WHEREAS, no member of the Board of Trustees of the Town of Corydon has any pecuniary interest in any employment, financing agreement or other contract made under the provisions of, IC 36-7-12 and related to the Project of Indian Creek Convalescent Center or to the issuance of the economic development mortgage revenue bonds consented to herein.

NOW, THEREFORE, BE IT RESOLVED BY the Board of Trustees of the Town of Corydon, Indiana, that:

Section 1. The Board of Trustees of the Town of Corydon does hereby give its consent to the Harrison County Economic Development Commission and the County of Harrison to the financing of the costs of the Project through the issuance of County of Harrison, Indiana economic development mortgage revenue bonds for the benefit of Indian Creek Convalescent Center.

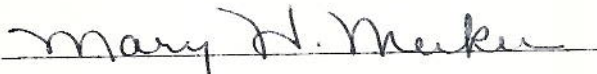
Section 2. This Resolution shall be in full force and effect from and after compliance with the procedures required by law.

Adopted this 23RD day of APRIL, 1984.


Presiding Officer

(SEAL)

Attest:


Clerk-Treasurer

Presented by me to the President of the Board of Trustees of the Town of Corydon, Indiana, on the 23rd day of April, 1984.

Mary H. Mucker
Clerk-Treasurer

Approved and signed by me this 23rd day of April, 1984.

Fred K. Conde
Board of Trustees, President of

EXHIBIT A

DESCRIPTION OF PROPOSED FACILITIES

Sy Pearson Auerbach, M.D., Louis P. Roth and Daniel G. Conner, d/b/a Indian Creek Convalescent Center, a limited partnership are considering the construction, acquisition, installation and equipping of a 40-bed addition to a nursing home for the elderly including site improvement which would be licensed and regulated by the Indiana Health Facilities Council under IC 1971, 16-10-4. It is presently anticipated that the facility would be operated by Tri-Medical Professional Managers, Inc. The estimated cost of the proposed facility is \$500,000.00. The estimated number of additional employees of the facility is 13 persons. The proposed facility is to be located at 240 Beechmont Drive, Corydon, Indiana, in the Town of Corydon, Harrison County, Indiana.


REPORT OF THE HARRISON COUNTY ECONOMIC
DEVELOPMENT COMMISSION CONCERNING
THE PROPOSED FINANCING OF ECONOMIC
DEVELOPMENT FACILITIES FOR
INDIAN CREEK CONVALESCENT CENTER

The Harrison County Economic Development Commission proposes to recommend to the County Council of Harrison County that it acquire, construct, install and equip an economic development facility and sell or lease it to Indian Creek Convalescent Center or loan the proceeds of an economic development revenue bond financing to Indian Creek Convalescent Center for the acquisition, construction, installation and equipping of the same. Such economic development facility will consist of the acquisition, construction, installation and equipping of a 40-bed addition to a nursing home and related facilities and site improvements in Harrison County, Indiana, to be located on real estate at 240 Beechmont Drive, Corydon, Indiana. It is presently anticipated that the facility will be managed by Tri-Medical Professional Managers, Inc. The total cost for the acquisition and construction of the facility is presently estimated to be approximately \$500,000.00, including incidental costs of issuance of the economic development revenue bonds.

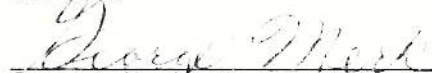
It is estimated that no additional public facilities will be made necessary or desirable on account of the proposed facility and that the construction of the facility will not have an adverse competitive effect on any similar facilities already constructed or operating in Harrison County,

Indiana, or the Town of Corydon, Indiana. It is further estimated that the facility will result in 13 additional jobs in Harrison County, Indiana, with an estimated increased annual payroll of approximately \$158,588.00.

Adopted this 13th day of April, 1984.


A. Barkley Travis, President

ATTEST:


George Merk, Secretary