

COUNTY COUNCIL OF WARREN COUNTY, INDIANA
FINAL ECONOMIC REVITALIZATION AREA RESOLUTION

Resolution No. 2016- 023

REAL AND PERSONAL PROPERTY TAX ABATEMENT

WHEREAS, Jordan Creek Wind Farm LLC (“Jordan Creek”), an entity related to Orion Wind Resources LLC, contemplates the development and construction of a wind-powered electric generating facility in Warren County, Indiana (the “Project”), which shall consist of i) an initial phase of approximately 100 megawatts (“Phase I”); ii) a second phase (“Phase II”) and a third phase (“Phase III”) that will have an additional combined capacity of approximately 200 megawatts of electricity (all phases are collectively defined as “Phases”); and

WHEREAS, Jordan Creek has previously advised the Council that it intends to construct the Project on property located in Prairie, Jordan and Liberty Townships, as further described in the map attached hereto as Exhibit A and incorporated herein by reference (the “Real Property”); and

WHEREAS, Jordan Creek has requested the County Council of Warren County, Indiana (the “Council”) approve a ten-year real property tax deduction period and a ten-year personal property tax deduction schedule for Phase I, and a seven-year real property tax deduction period and seven-year personal property tax deduction schedule for Phases II and III; and

WHEREAS, Jordan Creek has further requested that the Real Property be designated an economic revitalization area (an “ERA”) for purposes of permitting such deductions; and

WHEREAS, Jordan Creek has advised the Council that the Project will involve significant investment in real property redevelopment or rehabilitation and new manufacturing equipment on the Real Property; and

WHEREAS, Jordan Creek submitted to the Council a form SB-1/UD, Statement of Benefits for each of the three (3) Phases in connection with the Project, and provided all information and documentation necessary for the Council to make an informed decision (collectively, the “Statements”); and

WHEREAS, the Council is authorized under the provisions of I.C. 6-1.1-12.1-1 *et seq.* to designate areas of the County as an ERA for the purposes described herein; and

WHEREAS, the Council has considered the following factors under I.C. 6-1.1-12.1-17 in connection with the Project:

1. The total amount of Jordan Creek's investment in real and personal property under the Project;
2. The number of new full-time equivalent jobs to be created under the Project;
3. The average wage of the new employees under the Project compared to the state minimum wage; and
4. The infrastructure requirements for the Jordan Creek's investment under the Project;

(collectively, the "Deduction Schedule Factors"); and

WHEREAS, during a preliminary hearing on August 15, 2016, the Council received evidence about whether the subject Real Property should be designated as an ERA and, after making the findings required by I.C. 6-1.1-12.1, the Council adopted Resolution No. 2016-021 (hereinafter, the "Preliminary Resolution") designating the Real Property as an ERA in which the ERA is allowed abatement of real and personal property taxes as further described herein, subject to the adoption of a final resolution by the Council; and

WHEREAS, the Council fixed August 29, 2016 for a final hearing for their receiving of remonstrances and objections from persons interested in whether the Real Property should be designated as an ERA and to be allowed abatement; and

WHEREAS, a copy of the Preliminary Resolution was properly filed with the Warren County Assessor and proper legal notice was published indicating the adoption and substance of such Preliminary Resolution and stating when and where such final hearing would be held; and

WHEREAS, at such final public hearing, evidence and testimony (along with any written remonstrances and objections previously filed) were considered by the Council; and

WHEREAS, Jordan Creek and the Council intend and understand that in the event that the Real Property is designated an ERA, pursuant to I.C. 6-1.1-12.1-2(i)(6), any real and personal property tax abatement received by Jordan Creek would be subject to conditions more particularly described in an Economic Development Agreement and entered into by the County and Jordan Creek (the "EDA"); and

NOW, THEREFORE, IT IS FOUND, DETERMINED AND RESOLVED by the Council that:

1. That the estimate of the value of the redevelopment or rehabilitation of the Real Property is reasonable for projects of that nature and the estimate of the cost of the new manufacturing equipment to be installed in connection with the Project is reasonable for projects of that type.

2. That the estimate of the number of individuals who will be employed or whose employment will be retained as a result of the proposed redevelopment or rehabilitation of the Real Property and the installation of the new manufacturing equipment can reasonably be

expected to result from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.

3. That the estimate of annual salaries of those individuals who will be employed or whose employment will be retained can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.

4. That the number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements as a result of the Project, create benefits of the type and quality anticipated by the Council within the ERA and can reasonably be expected to result from the proposed Project and the redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.

5. That the benefits described in the Statements can reasonably be expected to result from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment.

6. That the totality of benefits from the proposed redevelopment or rehabilitation of the Real Property and the proposed installation of new manufacturing equipment is sufficient to justify a real property tax deduction period and a personal property tax deduction schedule as set out herein.

7. That the Deduction Schedule Factors in connection with the Project justify granting the deduction schedule for both real and personal property under I.C. 6-1.1-12.1-17 as specified herein.

8. That the Real Property constitutes an "economic revitalization area," as defined by I.C. 6-1.1-12.1-1(1).

NOW, THEREFORE, based on the foregoing, the Council further RESOLVES, FINDS AND DETERMINES:

1. That all of the conditions for the designation of the ERA and all of the requirements for the tax deductions to be granted hereby have been met, and the foregoing findings are true and all information required to be submitted has been submitted in proper form.

2. That each of the Statements submitted by Jordan Creek is hereby approved.

3. That the Council has held a final public hearing for the purpose of receiving remonstrances and objections after public notice thereof, as required by law.

4. That the Real Property is hereby designated as an ERA pursuant to I.C. 6-1.1-12.1-1 *et seq.*

5. Regarding Phase I, that Jordan Creek is entitled to real property tax deductions for the proposed redevelopment or rehabilitation of the Real Property as part of the Project for a period of ten years as allowed in I.C. 6-1.1-12.1-4 (as in effect on the date hereof), and personal property tax deductions for the proposed installation of manufacturing equipment as part of the Project for a period of ten years as allowed in I.C. 6-1.1-12.1-4.5(d) (as in effect on the date hereof), all in accordance with the following abatement schedule, hereby adopted pursuant to I.C. 6-1.1-12.1-17 (as in effect on the date hereof):

YEAR OF DEDUCTION	% ABATED
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%

6. Regarding Phases II and III, that Jordan Creek is entitled to real property tax deductions for the proposed redevelopment or rehabilitation of the Real Property as part of the Project for a period of seven years as allowed in I.C. 6-1.1-12.1-4 (as in effect on the date hereof), and personal property tax deductions for the proposed installation of manufacturing equipment as part of the Project for a period of seven years as allowed in I.C. 6-1.1-12.1-4.5(d) (as in effect on the date hereof), all in accordance with the following abatement schedule, hereby adopted pursuant to I.C. 6-1.1-12.1-17 (as in effect on the date hereof):

YEAR OF DEDUCTION	% ABATED
1	100%
2	100%
3	100%
4	100%
5	100%
6	100%
7	100%

7. That upon notice to the Council and upon Jordan Creek's assignment of the EDA on the terms and conditions set forth therein, Jordan Creek may assign its rights and obligations under this Final Resolution including, but not limited to, the right to claim deductions and any other rights or obligations contained under I.C. 6-1.1-12.1, to an assignee of Jordan Creek's rights and obligations under the EDA.

8. That this Final Resolution shall be effective immediately upon its passage.

9. That the Council shall cause this Final Resolution to be filed with the Warren County Assessor.

10. This Resolution is supplementary to and in addition to any prior resolutions and, to the extent any prior resolutions are inconsistent herewith, they are hereby modified.

11. That, notwithstanding anything contained herein to the contrary, the granting of the tax abatement described herein is conditioned on and subject to Jordan Creek's or its assignee's compliance with the terms of the EDA.

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This Final Resolution is adopted by the Council on August 29, 2016.

B [Signature] NO
Brian Jordan, Member

[Signature] (Yea)
George Taylor, Member

[Signature] Yea
John Comer, Member

[Signature] (No)
Roy Stroud, Member

[Signature] YEA
Steve McIntosh, Member

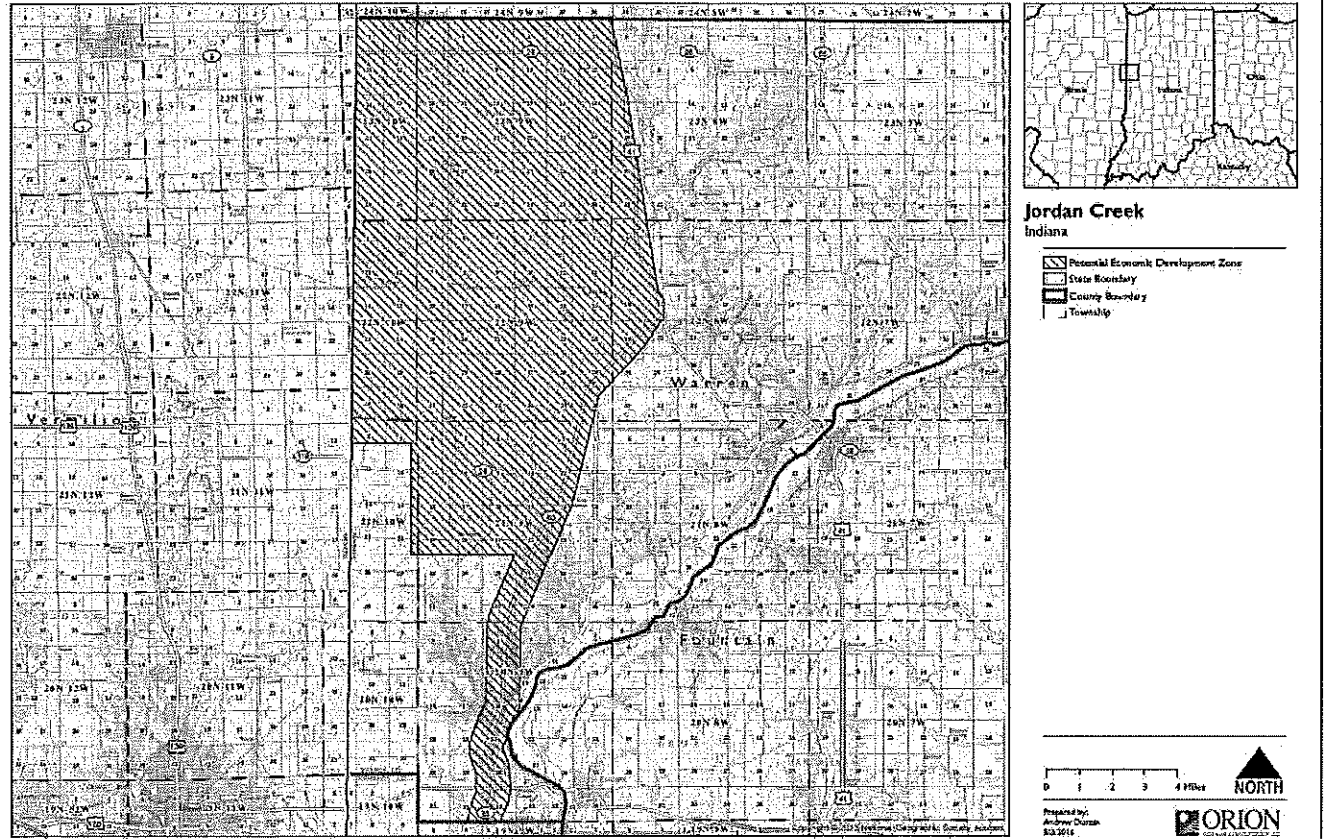
[Signature] (NO)
Dick Dobbels, Member

[Signature] YEA
Eric Shideler, Member

Attest:

[Signature]
Robin Weston-Hubner, Auditor
Warren County Indiana

EXHIBIT A
PROJECT MAP
OUTLINE OF THE PROJECT AREA



RESOLUTION NO. 2016-029

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF WARREN COUNTY, INDIANA APPROVING AN ECONOMIC DEVELOPMENT AGREEMENT WITH JORDAN CREEK WIND FARM, LLC AND CERTAIN OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the Board of Commissioners of the Warren County, Indiana (the "Board") desires to benefit the health and general welfare of the citizens of Warren County, Indiana (the "County") and create opportunities for gainful employment and business opportunities within the County; and

WHEREAS, Jordan Creek Wind Farm, LLC (the "Company") is contemplating the development and construction of a wind-powered electric generating facility in the County, which shall consist of: (i) an initial phase that will have a nameplate generating capacity of approximately one hundred (100) megawatts of electricity ("Phase I"), and (ii) a second phase ("Phase II") and a third phase ("Phase III") that will have a combined nameplate generating capacity of up to approximately an additional two hundred (200) megawatts of electricity (Phase II and Phase III, each an "Additional Phase" and collectively, the "Additional Phases"); and

WHEREAS, upon the completion of Phase I, the Company will have invested approximately \$150,000,000 in equipment and real estate improvements in the County and create approximately three to five (3-5) long-term jobs; and

WHEREAS, upon the completion of the Additional Phases, the Company will have invested up to approximately \$200,000,000 in additional equipment and real estate improvements in the County; and

WHEREAS, the Company has requested assistance with the completion of certain road improvements, assistance with zoning approvals and permits, the approval of tax abatement, and other assistance from the County with respect to the Project; and

WHEREAS, to induce the Company to complete the Project, the Board desires to approve the execution of an Economic Development Agreement, between the County and the Company, a form of which has been presented to the Board on the date hereof (the "Economic Development Agreement"), pursuant to which certain incentives will be provided to Company in exchange for its commitment to complete the Project, to make certain economic development payments, and to take certain other actions with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Warren County, Indiana, that:

1. The Board hereby finds that the execution and delivery of the Economic Development Agreement are in the best interests of the County and its citizens. The Board is authorized and directed to execute the Economic Development Agreement, in the name and on behalf of the County, and the Auditor of the County is hereby authorized and directed to attest

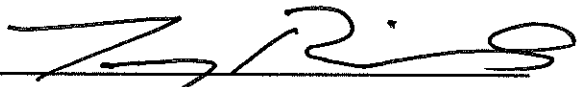
the execution of such agreement, with such changes and modifications as such persons deem necessary or appropriate to effectuate this Resolution, said persons' execution thereof to be conclusive evidence of the approval of such changes.


2. The members of the Board, the County Council, the Auditor of the County, the legal counsel of the County, and other appropriate officers of the County are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution.

3. This resolution shall be in full force and effect from and after its adoption.

DULY ADOPTED on this 29th day of August, 2016, by the Board of Commissioners of Warren County, Indiana.

BOARD OF COMMISSIONERS OF
WARREN COUNTY, INDIANA





Thomas A. Holt

ATTEST:



Warren County Auditor

RESOLUTION NO. 2016-025

**RESOLUTION OF THE COUNTY COUNCIL OF WARREN COUNTY, INDIANA
ESTABLISHING THE WIND FARM ECONOMIC DEVELOPMENT FUND AND THE
WIND FARM EXPENSE FUND AND MAKING A RELATED APPROPRIATION**

WHEREAS, Warren County, Indiana (the "County") and Jordan Creek Wind Farm, LLC (the "Company") are considering entering into an Economic Development Agreement (the "Agreement"), pursuant to which the Company will construct a wind-powered electric generating facility in the County (the "Project");

WHEREAS, pursuant to the Agreement, in consideration for the anticipated restriction of certain other new commercial development and employment in portions of the County as a consequence of the Project, the Company has agreed to make certain economic development payments to the County (the "Jordan Creek Economic Development Payments");

WHEREAS, pursuant to the Agreement, the Jordan Creek Economic Development Payments shall constitute a contribution by the Company to the furtherance of other economic development in the County and shall not constitute a payment in lieu of any tax, charge, or fee of the County or any other taxing unit;

WHEREAS, pursuant to the Agreement, the Jordan Creek Economic Development Payments shall be used by the County for the furtherance of other economic development in the County, through the construction, repair, or maintenance of roads, public safety facilities, and other infrastructure, the improvement of the park systems, the completion of economic development projects, or the payment of debt service or personnel or other operating expenses related to such roads, public safety facilities, and infrastructure and other services provided in the County, or other purposes which improve the quality of life in the County and thereby foster economic development in the County;

WHEREAS, other portions of the County may be suitable for wind-powered electric generating facilities, and the Company or other entities developing such facilities may make payments similar to the Jordan Creek Economic Development Payments to the County with respect to the development and construction of additional facilities (the Jordan Creek Economic Development Payments and any similar payments with respect to the development of additional facilities, collectively, the "Economic Developments Payments");

WHEREAS, pursuant to the Agreement, the Company will also make a payment (the "Jordan Creek Expense Payment") to the County which shall be used by the County to pay the County's legal, financial advisory, and other expenses incurred with respect to the negotiation, execution and implementation of the Agreement and the incentives and other agreements described in the Agreement (the "Jordan Creek Expenses");

WHEREAS, other portions of the County may be suitable for wind-powered electric generating facilities, and the Company or other entities developing such facilities may make payments similar to the Jordan Creek Expense Payment to the County with respect to the development and construction of additional facilities (the Jordan Creek Expense Payment and

any similar payments with respect to the development of additional facilities, collectively, the "Expense Payments"); and

WHEREAS, this Council desires to establish funds for the purpose of the deposit and expenditure of the Economic Development Payments and the Expense Payments;

WHEREAS, the Council has found that there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the Jordan Creek Expenses, and that an extraordinary emergency exists for the making of the additional appropriation hereafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, THE COUNTY COUNCIL OF WARREN COUNTY, INDIANA RESOLVES THE FOLLOWING:

Section 1. There is hereby established two separate funds of the County to be designated as: (a) the "Warren County, Indiana Wind Farm Economic Development Fund" (the "Economic Development Fund"), into which all Economic Development Payments shall be deposited upon receipt by the County, and (b) the "Warren County, Indiana Wind Farm Expense Fund" (the "Expense Fund") into which all Expense Payments shall be deposited upon receipt by the County.

Section 2. All amounts on deposit in the Economic Development Fund shall be expended for the payment of the costs of County for the construction, repair, or maintenance of roads, public safety facilities, and other infrastructure, the improvement of the park systems, the completion of economic development projects, or the payment of personnel or other operating expenses related to such roads, public safety facilities, and infrastructure and other services provided in the County, or other purposes which improve the quality of life in the County and thereby foster economic development in the County, including related professional fees and incidental expenses, all which shall be determined by the Warren County Commissioners and the Warren County Council.

Section 3. All amounts on deposit in the Expense Fund shall be expended for the payment of legal, financial advisory, and other expenses related to the negotiation, execution and implementation of the Agreement (including the incentives and other agreements described in the Agreement) and any other agreement related to the development, construction, and implementation of wind-powered electric generating facilities in the County.

Section 4. There is hereby appropriated from the Expense Fund the sum not to exceed Eighty Thousand Dollars (\$80,000) to pay the Jordan Creek Expenses. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

Section 5. Any member of the Board of Commissioners or the County Council, the Auditor of the County, and the County Attorney are hereby authorized, empowered and directed, on behalf of the County to take any other action as such individual deems necessary or desirable to effectuate the foregoing resolutions and any actions heretofore made or taken be, and hereby are, ratified and approved.

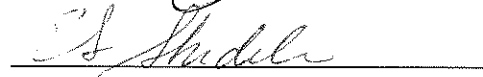
Section 6. This Resolution shall be in full force and effect from and after its adoption by the Council.

Adopted this 26th day of September, 2016.

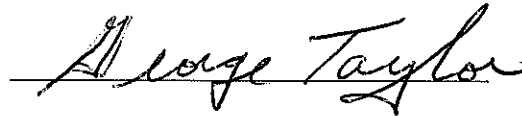
COUNTY COUNCIL OF
WARREN COUNTY, INDIANA











ATTEST:


Warren County Auditor