

RESOLUTION NUMBER 2012-16

**A RESOLUTION OF THE FRANKLIN REDEVELOPMENT COMMISSION
VOIDING RESOLUTION NUMBER 11-07 RELATIVE TO A \$3,500,000 INCENTIVE
FOR A DOWNTOWN LIBRARY BRANCH AND RESCINDING A PURCHASE
AGREEMENT RELATIVE TO SAME**

WHEREAS, the City of Franklin Redevelopment Commission (the "Commission"), as the governing body for the City of Franklin Redevelopment Department (the "Department"), pursuant to Indiana Code 36-7-14, determines that it is in the best interest of the City of Franklin, Indiana, and the Redevelopment District to void Resolution Number 2011-07 relative to offering an incentive of (a) Three Million Five Hundred Thousand Dollars (\$3,500,000) and (b) the real property formerly known as the Oren Wright Property and the Franklin Engineering Property at no cost, to the Johnson County Public Library for the construction of a new library branch in downtown.

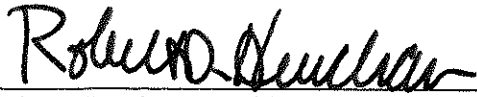
WHEREAS, the Commission further determines that it is in the best interest of the City of Franklin, Indiana, and the Redevelopment District to rescind a certain Purchase Agreement between the Commission and the Johnson County Public Library dated December 11, 2011 relative to the sale and purchase of the real property commonly known as the Oren Wright Property and the Franklin Engineering Property.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, that:

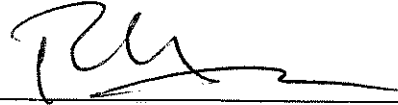
Section 1. Incentive Offer Void / Purchase Agreement Rescinded. Resolution Number 2011-07 (relative to the offer of monies and real property to the Johnson County Public Library) is void. Further, a certain Purchase Agreement between the Redevelopment Commission and Johnson County Public Library dated December 11, 2011 relative to the sale and purchase of the real property commonly known as the Oren Wright Property and the Franklin Engineering Property is rescinded. The President of the Redevelopment Commission is authorized to execute any additional documentation that is necessary to give effect to this resolution.

Section 2. Effective Date. This resolution shall be in full force and effect from and after its adoption.

DULY ADOPTED on this 21 day of June, 2012 by the Redevelopment
Commission of the City of Franklin, Johnson County, Indiana.



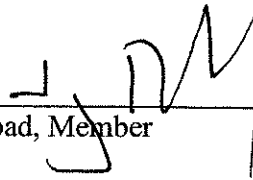
Robert Heuchan, President



Robert Henderson, Vice President

Abstain

Brian J. Deppe, Secretary



Jay Goad, Member



Richard Wertz, Member

Attest:

Janet P. Alexander, Clerk Treasurer