

RESOLUTION NO. 06- 01
CORYDON ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the Town of Corydon, Indiana (the "Town") is authorized by I.C. 36-7-11.9 and 36-7-12-1 et seq. as amended (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping and/or refinancing of said facilities, and said facilities to be either leased to another person or directly owned by another person; and

WHEREAS, Blue River Services, Inc., an Indiana non-profit corporation and Section 501 (c) (3) corporation as defined under the Internal Revenue Code at 1986, as amended (the "Corporation") has advised the Corydon Economic Development Commission and the Town that it proposes to refinance taxable debt, the proceeds of which were used in connection with the Corporation's economic development facilities in Corydon, Harrison County, Milltown, Crawford County, New Albany, Floyd County, and Salem, Washington County, Indiana (the "Refinance Project," hereinafter referred to as the "Project") if the Town will finance the cost of such Project with the proceeds from the sale of the "Town of Corydon, Indiana, Economic Development Revenue Note, Series 2006 (Blue River Services, Inc. Project)" in the principal amount not to exceed \$1,650,000.00 (the "Note"); and

WHEREAS, the diversification of industry and increase in job opportunities and payroll to be achieved by the Project will be of public benefit to the health, safety and general welfare of the Town of Corydon and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public

benefit to the health, safety and general welfare of the Town of Corydon and its citizens;
and

WHEREAS, the Project will not have an adverse competitive impact on any similar facility already constructed or operating Corydon, Indiana;

NOW, THEREFORE, BE IT RESOLVED by the Corydon Economic Development Commissions that:

1. It finds and determines that the promotion of diversification of industry, job opportunities and payroll in and near Corydon, Indiana and respective jurisdictions, is desirable to preserve the health, safety and general welfare of the citizens of the Town of Corydon and respective jurisdictions; and that it is in the public interest that this Commission and the Town take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Town and respective jurisdictions.

2. It further finds and determines that the issuance and sale of the Note under the Act in an approximate not to exceed amount of \$1,650,000.00 for the Project and the loan of the proceeds of the Note to the Corporation will serve the public purposes referred to above, in accordance with the Act.

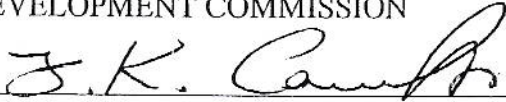
3. In order to induce the Corporation and to proceed with the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said Note.

4. All costs of the Project incurred after the passage of this Inducement Resolution on this Project, including reimbursement or repayment to the Corporation of moneys expended by the Corporation for planning, underwriting expenses, attorney and bond counsel fees, acquisition, construction and/or equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Town will thereafter loan the proceeds of the Note to the Corporation for the Project.

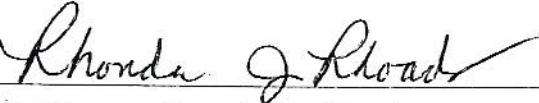
[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

Adopted this 27TH day of February, 2006.

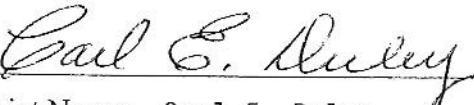
C O R Y D O N E C O N O M I C
D E V E L O P M E N T C O M M I S S I O N



Print Name: Fred K. Cammack



Print Name: Rhonda J. Rhoads



Print Name: Carl E. Duley

CERTIFICATE OF CLERK-TREASURER OF

TOWN OF CORYDON, INDIANA

I, Janet L. Frederick, hereby certify that I am the duly qualified and acting Clerk-Treasurer of the Town of Corydon, Indiana, that the foregoing Resolution No. 06-01 is a true copy of the Resolution duly introduced, read and adopted by the Town of Corydon Economic Development Commission, on February 27, 2006 and that the Resolution appears as a matter of public record in the official records of said Town.

IN TESTIMONY WHEREOF, witness my signature as Clerk-Treasurer, Town of Corydon, Indiana this 3rd day of April, 2006.


Janet L. Frederick, Clerk-Treasurer