

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 112
NORTH CLINTON TIF FUND**

12-112-1 Chapter 1: Creation of Fund

12-112-1-1

There is hereby established a fund to be known as the North Clinton TIF Fund (“the Fund”). Said fund shall be funded by the payment of taxes resulting from the increased assessed valuation in the North Clinton Economic Development Area (EDA), a description of said EDA is attached as Exhibit A.

12-112-2 Chapter 2: Purpose

12-112-2-1

The purpose of this Fund will be to deposit revenues collected from the North Clinton Economic Development Area. This EDA was established to fund infrastructure improvements to assist in the expansion of the North Clinton Industrial Park.

12-112-3 Chapter: Administration of Funds

12-112-3-1

Said Fund shall be appropriated and spent in accordance with the general rules to which other funds of the County are subject.

12-112-4 Chapter 4: Investment and Non-Reversion

12-112-4-1

All amounts placed in the Fund shall be invested and reinvested pursuant to the standard procedures followed by the County and interest earned shall be credited to the account. Said funds shall not revert to the County’s general fund at the end of the year.

Section 2. This Ordinance shall become effective as of the date of passage.

[Ordinance #7-7-04-26]

Exhibit A

Legal Description
North Clinton Park
16.393 Acres

Part of the Northeast Quarter of Fractional Section 7, Township 31 North, Range 13 East of the Second Principal Meridian in Allen County, Indiana, more particularly described as follows:

Commencing at the intersection of the South line of said Northeast Quarter and the centerline of Leo Road; thence North 24 degrees 24 minutes 27 seconds East (assumed bearing and basis of bearings to follow), a distance of 634.1 feet (deed) along the centerline of said Leo Road to the southeast corner of an existing 0.571 acre tract; thence continuing North 24 degrees 24 minutes 27 seconds East, a distance of 390.81 feet along said center to a survey marker nail set at the POINT OF BEGINNING of the herein described tract; thence North 66 degrees 29 minutes 05 seconds West, a distance of 313.38 feet to a 5/8" steel rebar set; thence South 23 degrees 30 minutes 55 seconds West, a distance of 103.87 feet to a 5/8" steel rebar set on a tangent curve, concave to the Southeast, having a radius of 470.00 feet; thence Southwesterly along said curve a distance of 35.80 feet, having a central angle 4 degrees 21 minutes 53 seconds, and a chord of 35.79 feet bearing South 21 degrees 19 minutes 59 seconds West, to a 5/8" steel rebar set at the point of tangency of said curve; thence South 19 degrees 09 minutes 03 seconds West, a distance of 46.746 feet to a 5/8" steel rebar set on the North line of an existing 1.00 acre tract; thence North 66 degrees 59 minutes 40 seconds West, a distance of 5.04 feet along said North line to a 5/8" steel rebar set at the Northwest corner of said 1.00 acre tract; thence North 19 degrees 09 minutes 03 seconds East, a distance of 42.96 feet to a 5/8" steel rebar set on a tangent curve, concave to the Southeast, having a radius of 530.00 feet; thence Northeasterly along said curve a distance of 40.37 feet, having a central angle 4 degrees 21 minutes 53 seconds, and a chord of 40.36 feet bearing North 21 degrees 19 minutes 59 seconds East, to a 5/8" steel rebar set at the point of tangency of said curve; thence North 23 degrees 30 minutes 55 seconds East, a distance of 65.43 feet to a 5/8" steel rebar set; thence North 66 degrees 29 minutes 05 seconds West, a distance of 171.91 feet to a 5/8" steel rebar set on the East line of an existing 0.324 acre tract; thence North 38 degrees 04 minutes 29 seconds East, a distance of 27.49 feet to a 5/8" steel rebar; thence North 23 degrees 30 minutes 55 seconds East, a distance of 428.50 feet along said East line to a 5/8" steel rebar set on the South line of an existing tract described in Document Number 79-28240 in the Office of the Recorder of Allen County, Indiana; thence South 66 degrees 59 minutes 43 seconds East, a distance of 83.93 feet along said South line to the East line of said Document Number 79-28240; thence North 01 degrees 36 minutes 30 seconds West, a distance of 43.26 feet along said East line; thence continuing North 01 degrees 36 minutes 30 seconds West, a distance of 155.09 feet; thence North 23 degrees 25 minutes 26 seconds East, a distance of 115.46 feet along said right-of-way line; thence North 23 degrees 38 minutes 50 seconds East, a distance of 390.33 feet to a 5/8" steel rebar; thence North 89 degrees 08 minutes 02 seconds East, a distance of 276.01 feet along said right-of-way line; thence North 22 degrees 22 minutes 32 seconds East, a distance of 390.33 feet to a 5/8" steel rebar; thence South 01 degrees 32 minutes 23 seconds East, a distance of 62.58 feet to a 1/2" steel rebar; thence South 76 degrees 41 minutes 04 seconds East, a distance of 109.12 feet; thence South 44 degrees 58 minutes 43 seconds East, a distance of 161.18 feet to a non-tangent curve, concave to the Southeast having a

radius of 1482.50 feet; thence Northeasterly along said curve a distance of 91.41 feet, having a central angle of 03 degrees 31 minutes 59 seconds, and a chord of 91.40 feet bearing North 35 degrees 54 minutes 04 seconds East; thence South 76 degrees 19 minutes 14 seconds East, a distance of 9.97 feet; thence South 04 degrees 08 minutes 07 seconds East, a distance of 58.41 feet to a non-tangent curve, also being a point on the centerline of Leo Road, curve being tangent to the Southeast having a radius of 1432.50 feet; thence Southwesterly along said curve and said centerline a distance of 181.10 feet, having a central angle of 07 degrees 14 minutes 37 seconds, and a chord of 180.98 feet bearing South 28 degrees 10 minutes 05 seconds West; thence South 24 degrees 32 minutes 48 seconds West, a distance of 286.65 feet along said centerline; thence South 89 degrees 08 minutes 02 seconds West, a distance of 296.82 feet; South 27 degrees 23 minutes 03 seconds West, a distance of 296.82 feet; thence North 89 degrees 29 minutes 51 seconds East, a distance of 349.09 feet tot the centerline of Leo Road; thence South 24 degrees 24 minutes 27 seconds West, a distance of 672.00 feet along said centerline to the Point of Beginning. Containing 16.393 Acres, more or less. Subject to the right-of-way of Leo Road and subject to easements of record.