

STATE OF INDIANA

BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS

RESOLUTION NO. 2 -2012

**A RESOLUTION AUTHORIZING THE PURCHASE OF
REAL PROPERTY FROM THE GREATER CLARK
COUNTY SCHOOL CORPORATION.**

WHEREAS, this Board of Commissioners of Clark County, Indiana (this "Board"), is the executive body of Clark County government pursuant to the provisions of IND. CODE § 36-1-2-9; and,

WHEREAS, this Board is also the legislative body of Clark County Government pursuant to the provisions of IND. CODE § 36-1-2-9; and,

WHEREAS, this Board is aware that the Greater Clark County School Corporation, an Indiana governmental entity, desires to certain real estate located at the commonly known address of 601 E. Court Avenue, Jeffersonville, Indiana (the "Real Estate"), on which the old Corden Porter/girls' gymnasium building is constructed; and,

WHEREAS, this Board further understands that the Greater Clark County School Corporation has obtained an appraisal report indicating that the fair market value of the Real Estate is Four Hundred Twenty Thousand and No/100 Dollars (\$420,000.00); and,

WHEREAS, IND. CODE § 36-1-11-8 provides that governmental entities may transfer real property with another governmental entity upon terms and conditions agreed upon by the entities as evidenced by adoption of a substantially identical resolution by each entity, including payment of any amount of cash as agreed upon by the entities; and,

WHEREAS, given the proximity of the Real Estate to the Clark County Government Building, this Board deems it to be in the best interests of the citizens of Clark County to acquire the Real Estate, and this Board now adopts this Resolution for purposes of authorizing such acquisition pursuant to the terms set forth herein in accordance with the above-referenced statute.

NOW, THEREFORE, BE IT RESOLVED by this Board of Clark County Commissioners as follows:

1. Authorization to Purchase the Real Estate. Subject to approval of the sale of the Real Estate pursuant to resolution to be adopted by the Board of Trustees of the Greater Clark County School Corporation on substantially similar material terms to those set forth herein, this Board shall be authorized to acquire the above-referenced Real Estate for the sum of **Three Hundred Seventy-eight Thousand Dollars (\$378,000.00)** (an amount equal to ninety percent (90%) of the Real Estate's appraised value), and subject to the following additional terms:

a. Payment of one-half of the purchase price, or **One Hundred Eighty-nine Thousand Dollars (\$189,000.00)**, shall be paid at closing to occur not later than July 1, 2012, and with the Board to receive possession of the Real Estate at such closing.

b. The remaining one-half of the purchase price in the amount of **One Hundred Eighty-nine Thousand Dollars (\$189,000.00)**, shall be due and payable within one (1) year following the closing of the sale of the Real Estate. If the remaining balance of the purchase price is not timely paid, the Greater Clark County School Corporation shall be entitled to entry of judgment for such remaining balance to be entered by the Clark Circuit Court, plus interest at the rate of eight percent (8.00%) per annum commencing from the date of the closing.

c. The Board's purchase of the Real Estate shall be on an "as is, where is, with all faults" basis, and the Board acknowledges that the Greater Clark County School

Corporation is making no warranty, either express or implied, regarding the condition of the Real Estate.

d. The Greater Clark County School Corporation shall convey title to the Real Estate by warranty deed free and clear of all liens and encumbrances.

e. This Board shall bear all costs of closing other than the deed and sales disclosure preparation cost.

f. The Greater Clark County School Corporation shall bear the risk of loss to the Real Estate until closing.

2. Authorization to Seek Additional Appropriation. Promptly after the adoption of this Resolution, the Clark County Auditor shall take the steps necessary to seek the appropriation by the Clark County Council of the sum of One Hundred Eighty-nine Thousand Dollars (\$189,000.00) for the first installment payment of the purchase price from the Clark County Cumulative Capital Development Fund.

3. Effective Date of Ordinance. This Resolution shall be in full force and effect upon its passage and promulgation as evidenced by the affirmative signatures of the undersigned as the majority of the duly elected and serving members of this Board.

[Signature Page Follows]

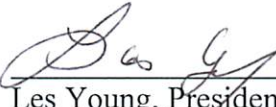
So Ordained this 1st day of March, 2012.

**BOARD OF COMMISSIONERS
OF CLARK COUNTY, INDIANA**

Members voting "NO":

Members voting "YES":

Les Young, President



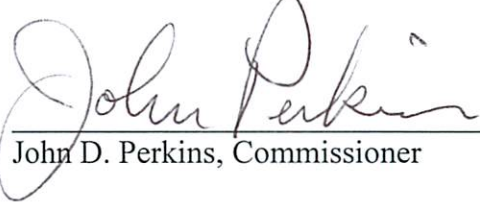
Les Young, President

M. Edward Meyer, Commissioner



M. Edward Meyer, Commissioner

John D. Perkins, Commissioner



John D. Perkins, Commissioner

Attested by:



R. Monty Snelling, Clark County Auditor