



RESOLUTION NO. 2021-1213-1

**EAST SHORE CONSERVANCY DISTRICT
RESOLUTION APPROVING LENGTH OF ASSESSMENT AND
INTEREST RATE ON EXCEPTIONAL BENEFIT ASSESSMENTS,
AS APPROVED BY THE MARSHALL CIRCUIT COURT**

WHEREAS, on September 22, 2021, as amended on September 27, 2021, the Board of Appraisers filed its Report of Appraisers with the Marshall Circuit Court as required by statute; and

WHEREAS, the Marshall Circuit Court set a hearing for November 9, 2021 at 1:15 P.M. and ordered notice to be published in a newspaper of general circulation in Marshall County and directed that notice be forwarded to all freeholders whose property would be assessed exceptional benefits, as per the appraisers' report; and

WHEREAS, the Marshall Circuit Court did hold the hearing and approved the Report as amended taking into account the exceptions filed by three freeholders; and

WHEREAS, the District has closed on a bond financing with the Indiana Finance Authority in an amount equal to \$1,800,000.00 ("Bond Issue") for which exceptional benefits have been assessed, as per the report of appraisers approved by the Marshall Circuit Court; and

WHEREAS, the term of said Bond Issue is for a term of 20 years, at an interest rate of two percent (2%), maturing on January 1, 2042; and

WHEREAS, pursuant to I.C. 14-33-10-3 assessments not paid in full shall be paid in annual installments over the time commensurate with the term of the Bond Issue.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of East Shore Conservancy District as follows:

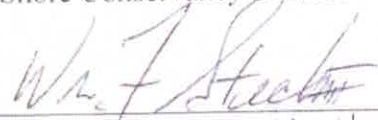
1. The assessment of exceptional benefits, as approved by the Marshall Circuit Court on November 9, 2021, is hereby adopted and confirmed.
2. The amounts of the exceptional benefits and the tracts affected by the exceptional benefits assessment are as set forth on the tabular assessment role, attached hereto and marked Exhibit "A".
3. The Board of Directors hereby declares that the exceptional benefits in the amount of \$11,688.31 per assessed lot, not paid in full, shall be paid in annual installments, beginning in the year 2022 through 2041 at an interest rate of two percent (2%) for an equal annual assessment of \$715.00 per year or payable in the amount of \$357.50 on each tax payment date.

4. The Chairman is hereby directed to file the roll of assessment and a copy of this Resolution with the Marshall County Treasurer, Marshall County Recorder, and Marshall County Auditor.

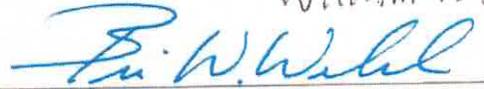
5. This resolution shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the Board of Directors of the East Shore Conservancy District this 13th day of December, 2021.

Board of Directors
East Shore Conservancy District



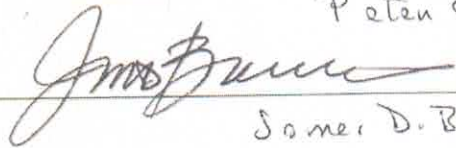
William F. Steck



Brian W. Welch



Peter Cleveland



James D. Baerman