

CITY OF CARMEL REDEVELOPMENT COMMISSION
RESOLUTION NO. 9-2010

WHEREAS, Carmel City Center Community Development Corporation ("4CDC") is a community development corporation formed for the purpose of constructing, rehabilitating, and/or repairing commercial property within the district;

WHEREAS, 4CDC has adopted and established a grant program (the "Program") to permit 4CDC to construct, rehabilitate, and/or repair commercial property within the Carmel Arts & Design District (the "District");

WHEREAS, pursuant to IC § 36-7-14-12.2(26), CRC may provide financial assistance (including grants and loans) to community development corporations to permit community development corporations like 4CDC to construct, rehabilitate, or repair commercial property within the District;

WHEREAS, CRC desires to make a grant to 4CDC in an amount not to exceed \$85,000.00, which grant shall be in furtherance of the Program and for purposes consistent with IC § 36-7-14-12.2(26) (the "Grant"); and


WHEREAS, the Grant will be made and administered pursuant to a grant agreement executed by and between CRC and 4CDC, which Grant Agreement will give CRC general oversight of the Program as funded by CRC (the "Grant Agreement");


NOW, THEREFORE, BE IT RESOLVED THAT:

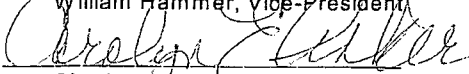
1. CRC hereby authorizes the making of the Grant.
2. Ronald E. Carter, as President of CRC, hereby is authorized to execute the Grant Agreement and any and all other documents relating to the making, administration, pledge, and/or assignment of the Grant (collectively, the "Grant Documents"), which Grant Documents shall be on terms and conditions: (a) consistent with this Resolution; and (b) otherwise as determined by Ronald E. Carter, as President of CRC, to be necessary or appropriate.
3. Ronald E. Carter, as President of CRC, hereby is authorized to delegate the execution of the Grant Documents to another member of CRC in his absence.
4. Upon execution of the Grant Agreement, the Treasurer of CRC is authorized to fund the full amount of the Grant to the applicable 4CDC account as directed by 4CDC.

Passed by the City of Carmel Redevelopment Commission this 18th day of August, 2010, by a vote of 4 ayes and 0 nays.

CITY OF CARMEL REDEVELOPMENT COMMISSION

By: 
Ronald E. Carter, President

By: 
William Hammer, Vice-President

By: 
Carolyn Anker, Secretary

By: 
Jeff Worrell

By: _____
Thomas Crowley