

**APPROVAL TO AMEND RESOLUTION 2005-12 FOR THE RECEIPT OF AND
PURCHASE OF LAND IN LOGANSPORT, REGION 5**

RESOLUTION NUMBER 2005-26

WHEREAS, on April 14, 2005 in State Trustee Resolution 2005-12, the State Trustees approved 1) a request that Ivy Tech Foundation, Inc. purchase of approximately 27.6 acres of land in Logansport (Tract I) using funds donated to the Foundation by the City of Logansport and 2) receiving a gift of said land in Logansport from the Foundation, and 3) accepting a gift of approximately 31.8 acres land in Logansport (Tract II) from Engineering Aggregates Corporation, and

WHEREAS, at the time of State Trustee action, the College could not purchase the property without the Governor's approval, and

WHEREAS, the General Assembly has now raised the level of land purchases requiring the Governor's approval to an amount higher than the purchase price of the 27.6 acres, and


WHEREAS, Ivy Tech Foundation, Inc. and the College would be best served by a purchase by the College instead of a purchase by the Foundation with a subsequent gift to the College, and

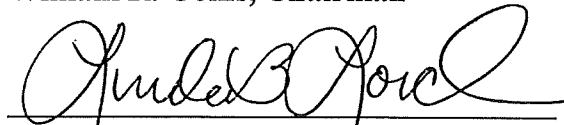
WHEREAS, the Ivy Tech Foundation, Inc. will transfer to the College the \$250,000 given by the City of Logansport to Ivy Tech Foundation, Inc. for said purchase and development of Tract I;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby amend Resolution 2005-12 to 1) approve the purchase of Tract I using funds donated to the Foundation by the City of Logansport and transferred to the College and 2) approve accepting a gift of Tract II from Engineering Aggregates Corporation, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to enter into agreements to accept said gift and make said purchase after the documents have been approved by the College Interim General Counsel.

**State Trustees
Ivy Tech State College**


William R. Goins, Chairman


Linda B. Lorch, Secretary

Dated June 9, 2005