

**AUTHORIZATION TO ACQUIRE 0.682 ACRES OF LAND ADJACENT TO THE
MAIN CAMPUS IN MADISON AS A TRANSFER FROM THE CITY OF MADISON,
REGION 11**

RESOLUTION NUMBER 2006-15

WHEREAS, the City of Madison has previously committed to assisting Ivy Tech Community College with its capital campaign with a contribution in the amount of One Hundred Thousand Dollars (\$100,000), and

WHEREAS, the College also wishes to have transferred to it a parcel of real estate that is a portion of the City of Madison Transfer Station site and contiguous to the present Ivy Tech Community College campus in Madison, which property is described as follows:

Being a part of the Northeast Quarter of Section 23, Township 4 North, Range 10 East, Madison Township, Jefferson County, Indiana and being more particularly described as follows:

Commencing at a 5/8" Rebar found marking the North ¼ Corner of said Section 23; thence with the section line, South 85°38'48" East, 826.26 feet to a 5/8" Rebar found and the POINT OF BEGINNING; thence leaving the section line, South 00°53'45" East, 561.71 feet to a 5/8" Rebar set, passing through a right-of-way marker at 39.15 feet and a 5/8" Rebar found at 128.33 feet; thence North 10°53'59" East, 495.45 feet to a 5/8" Rebar set; thence North 27°32'32" West, 45.50 feet to a 5/8" Rebar set; thence North 66°52'07" West, 88.55 feet to the POINT OF BEGINNING.

Containing 0.682 acres more or less and subject to all legal rights-of-way and easements, and

WHEREAS, said property has been appraised in the amount of Ten Thousand Dollars (\$10,000) and

WHEREAS, Indiana Code 36-1-11-8 provides in pertinent part that a transfer of property may be made with a governmental entity upon terms and conditions agreed upon by the entities as evidenced by adoption of a substantially identical resolution by each entity, with said transfer being made for any amount of real property, cash, or other personal property, as agreed upon by the entities, and

WHEREAS, it is in the best interest of the City of Madison and Ivy Tech that said property be transferred to Ivy Tech Community College as part of the City of Madison's contribution to Ivy Tech's capital campaign as set forth above, with said transfer being valued at ten Thousand Dollars (\$10,000) of the City's aforementioned pledge of One Hundred Thousand Dollars (\$100,000) toward said capital campaign, and

WHEREAS, the Region 11 Board of Trustees has requested that the State Trustees acquire said property by transfer;

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NOW THEREFORE BE IT RESOLVED, that Ivy Tech Community College receive by transfer from the Board of Public Works and Safety of the City of Madison, Indiana, certain real estate as part of the City of Madison's contribution to Ivy Tech's capital campaign, with said transfer being valued at Ten Thousand Dollars (\$10,000), and which real estate is described as follows:

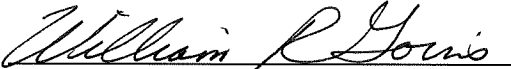
Being a part of the Northeast Quarter of Section 23, Township 4 North, Range 10 East, Madison Township, Jefferson County, Indiana and being more particularly described as follows:

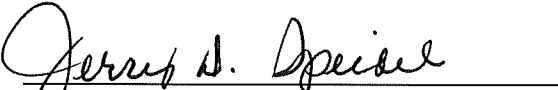
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Containing 0.682 acres more or less and subject to all legal rights-of-way and easements, and

FURTHER BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to enter into said acquisition of said property by transfer, after the documents have been approved by the College Interim General Counsel.

State Trustees
Ivy Tech Community College of Indiana


William R. Goins, Chairman


Jerry D. Speidel, Secretary

Dated April 13, 2006