RESOLUTION # 8 OF 2012

A RESOLUTION AUTHORIZING EXEMPTIONS, DEDUCTIONS, ABATEMENTS AND CREDITS FOR REAL PROPERTY, EARNED INCOME TAX, NET PROFITS, MERCANTILE AND BUSINESS PRIVILEGE TAXES WITHIN A SPECIFIC GEOGRAPHIC AREA IN BELLEFONTE, CENTRE COUNTY DESIGNATED AS A PROPOSED KEYSTONE OPPORTUNITY EXPANSION ZONE (“KOEZ”), IN ORDER TO FOSTER ECONOMIC OPPORTUNITIES, STIMULATE INDUSTRIAL, COMMERCIAL, AND RESIDENTIAL IMPROVEMENTS AND PREVENT PHYSICAL AND INFRASTRUCTURE DETERIORATION WITHIN AREAS OF CENTRE, COMMONWEALTH OF PENNSYLVANIA, UPON CERTAIN TERMS AND CONDITIONS.

WHEREAS, the Centre County Board of Commissioners, Centre County, Pennsylvania recognizes the need to encourage investment in a defined geographical area of Centre County bounded as set forth in Attachment ‘A’ (“Proposed KOEZ”) that is experiencing distress characterized by one or more of the following: high unemployment, low investment of new capital, blighted conditions, underutilized, obsolete or abandoned industrial commercial and residential structures, deteriorated tax base; and

WHEREAS, the Keystone Opportunity Zone, Keystone Opportunity Expansion Zone and Keystone Opportunity Improvement Zone Act (Act of October 6, 1998, P.L. 705, No. 92), as amended, hereinafter referred to as the “Act,” authorizes political subdivisions to apply to the Pennsylvania Department of Community and Economic Development (DCED) for designation of an area within the respective political subdivision as a KOEZ granting exemptions, deductions, abatements or credits from all local taxes identified in the Act; and
WHEREAS, approval of benefits provided in the Act will result in improving the economic, physical, and social conditions within the Proposed KOEZ by stimulating existing businesses employment, creating new employment and diminishing blight; and

WHEREAS, it is expected that increased private and public-sector investors will reverse the disinvestment and conditions of blight within the Proposed KOEZ by the time of its termination; and

WHEREAS, the Proposed KOEZ is not less than ten acres but not more than 350 acres in the aggregate; and

WHEREAS, the Proposed KOEZ is comprised of parcels which are (i) deteriorated, underutilized or unoccupied or (ii) are occupied by a business which creates or retains at least 1,400 full-time jobs in Pennsylvania within three years from the designation by DCED of the Proposed KOEZ and makes a capital investment of at least $750,000,000 in the Proposed KOEZ within three years from the designation by DCED of the Proposed KOEZ.

NOW, THEREFORE, BE IT RESOLVED by the Centre County Board of Commissioners that effective as of this date ________________, contingent only upon DCED's approval of the application for the proposed new KOEZ, the following provisions shall apply:

1. Real Property Tax on the Proposed KOEZ is 100% exempt in accordance with the provisions and limitations hereinafter set forth in accordance with the Act, such exemption to begin on January 1, 2013 and to terminate December 31, 2022.
2. Earned Income and Net Profits Taxes; Business Privilege and Mercantile Taxes. The Board of Commissioners of Centre County also waives business gross receipts tax for operations conducted by a qualified business; earned income received by a resident and/or net profits of a qualified business received by a resident or nonresident of the Proposed KOEZ attributable to business activity conducted with said zone and benefits to begin on January 1, 2013 and to terminate on December 31, 2022.

3. The provisions of the Act not herein enumerated, shall, nevertheless, be incorporated as part of this resolution by reference.

4. This resolution shall be effective upon execution, conditioned upon the approval of the application by DCED.

RESOLVED by the Centre County Board of Commissioners, Pennsylvania, this day of May, 2012.

ATTEST:

Name: Timothy T. Boyle
Title: Director of Administrative Services

Name: Steven G. Dershem
Title: Chair

C. Chris Exarchos

Michael Pipe

5/1/12
Attachment A

See the following metes and bounds legal descriptions and maps of Benner Commerce Park Lots 1, 2, 3, 6, 8, 9, 10, 11 and 12 and Commonwealth of Pennsylvania Lots 4AR and 4BR.
Legal Description
Lot 1
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 1, as shown on a plan entitled, “Benner Commerce Park, Final Subdivision Plan, Phase 1,” dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly R/W line of PennTech Drive (60’ R/W) and lying in an easterly R/W line of Benner Pike (S.R. 0150, variable R/W); thence, along said R/W the following three bearings and distances: N15°05’06”E, 386.17 feet to an iron pin; thence N17°56’50”E, 200.25 feet to an iron pin; thence N20°57’12”E, 164.28 feet to an iron pin, lying in an easterly R/W of said R/W and being a westerly corner of Lot 2; thence along Lot 2 S68°26’04”E, 871.40 feet to an iron pin, being a southerly corner of said lot and lying in a westerly R/W line of said PennTech Drive; thence along said R/W the following five bearings and distances:  S29°45’32”W, 338.48 feet to an iron pin; thence along a curve to the right having a chord bearing of S51°06’35”W, a chord distance of 342.24 feet, a radius of 470.00 feet and an arc length of 350.29 feet to an iron pin; thence along a curve to the right, having a chord bearing of S84°40’45”W, a chord distance of 91.34 feet, a radius of 225.82 feet and an arc length of 91.97 feet to an iron pin; thence N83°09’47”W, 105.71 feet to an iron pin; thence N74°54’54”W, 415.38 feet to an iron pin, being the place of beginning, containing 12.572 acres.

Prepared: 04/04/12
NG/rsc
Project No. 12071
P:\iddtproj\2012\12071\survey\legals\Benner Commerce Park Lot 1.doc
Legal Description
Lot 2
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 2, as shown on a plan entitled, "Benner Commerce Park, Final Subdivision Plan, Phase 1," dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin lying in a westerly R/W line of Penntech Drive (60' R/W) and being an easterly corner of Lot 1; thence along said lot N68°26'04"W 871.40 feet to an iron pin being a northerly corner of said lot and lying in an easterly R/W line of Benner Pike (S.R. 0150; variable R/W); thence along said R/W N20°57'12"E 351.98 feet to an iron pin, lying in an easterly R/W line of said R/W; thence continuing along said R/W and along U.S. 0220/Future I-99 (Variable Width R/W) along a curve to the right having a chord bearing of N49°34'02"E, a chord distance of 296.35 feet, a radius of 290.00 feet, and an arc length of 311.05 feet to an iron pin, lying in a southerly R/W line of said R/W; thence continuing along said R/W the following five bearings and distances: N85°37'32"E 215.25 feet to an iron pin; thence N78°05'04"E 222.13 feet to an iron pin; thence N62°40'44"E 176.94 feet to an iron pin; thence N49°22'31"E 180.50 feet to an iron pin; thence N23°38'03"E 128.99 feet to an iron pin lying along said R/W and being a westerly corner of Lot 3; thence along said lot S66°14'34"E 150.65 feet to an iron pin being a southerly corner of said lot and lying in a westerly R/W line of Penntech Drive (60' R/W); thence along said R/W the following seven bearings and distances: S23°45'26"W, 115.13 feet to a point; thence along a curve to the right having a chord bearing of S26°53'34"W, a chord distance of 51.42 feet, a radius of 470.00 feet, and an arc length of 51.44 feet to a point; thence S30°01'41"W 424.52 feet to a point; thence along a curve to the left having a chord bearing of S19°50'38"W, a chord distance of 187.43 feet, a radius of 530.00 feet, and an arc length of 188.42 feet to a point; thence S09°39'34"W 307.10 feet to a point; thence along a
curve to the right having a chord bearing of S19°42'33"W, a chord distance of 164.03 feet, a radius of 470.00 feet, and an arc length of 164.88 feet to a point; thence S29°45'32"W 8.59 feet to an iron pin, being the place of beginning, containing 15.837 acres.

Lot 2 is subject to a 20 foot sanitary force main easement traversing through said lot, a 40 foot gas easement traversing through said lot, a dry utility easement traversing through said lot, a Columbia Gas regulator easement near its easterly boundary, and a 20 foot stormwater easement near its northeasterly boundary.
Legal Description
Lot 3
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 3, as shown on a plan entitled, “Benner Commerce Park, Final Subdivision Plan, Phase 1,” dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly R/W line of Penntech Drive (60’ R/W) and being an easterly corner of Lot 2; thence along Lot 2 N66°14’34”W, 150.65 feet to an iron pin, being a northerly corner of Lot 2 and lying in a southerly R/W line of U.S. 0220/Future I-99 (Variable Width R/W); thence along said R/W the following six bearings and distances: N23°38’03”E, 129.02 feet to an iron pin; thence N09°03’31”W, 240.61 feet to an iron pin; thence N12°58’15”W, 277.07 feet to an iron pin; thence along a curve to the right, having a chord bearing of N19°19’55”E, a chord distance of 412.90 feet, a radius of 410.00 feet and an arc length of 432.70 feet to an iron pin; thence along a curve to the right, having a chord bearing of N51°49’10”E, a chord distance of 250.33 feet, a radius of 3184.05 feet, and an arc length of 250.40 feet to an iron pin; thence N66°38’10”E, 263.15 feet to an iron pin, lying in a southerly R/W line of said R/W and lying in a westerly R/W of Venture Drive (60’ R/W); thence along said Venture Drive S23°30’13”E, 91.27 feet to an iron pin; thence continuing along said R/W along a curve to the left, having a chord bearing of S33°11’03”E, a chord distance of 110.98 feet, a radius of 330.00 feet and an arc length of 111.51 feet to an iron pin; thence continuing along said R/W and along Penntech Drive (60’ R/W) along a curve to the right, having a chord bearing of S05°30’24”E, a chord distance of 55.83 feet, a radius of 46.00 feet and an arc length of 59.99 feet to an iron pin; thence continuing along said Penntech Drive along a curve to the left having a chord bearing of S27°48’18”W, a chord distance of 74.83 feet, a radius of 530.00 feet and an arc length of 74.89 feet to an iron pin; thence continuing along said Penntech Drive S23°45’26”W, 1132.89 feet to an iron pin, being the place of beginning, containing 11.068 acres.
Lot 3 is subject to a 20 foot sanitary force main easement traversing through said lot, a 60 foot overhead power easement traversing through said lot, an Allegheny Power easement traversing through said lot, a 40 foot gas easement traversing through said lot, a dry utility easement traversing through said lot, and a Verizon easement traversing through said lot and along its easterly boundary.

Prepared: 04/04/12
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Project No. 12071
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Legal Description
Lot 6
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 6, as shown on a plan entitled, "Benner Commerce Park, Final Subdivision Plan, Phase 1," dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin being an easterly corner of Lot 5 and lying in a southerly R/W line of Penntech Drive (60' R/W); thence along said R/W along a curve to the left having a chord bearing of N62°26'08"E, a chord distance of 572.29 feet, a radius of 530.00 feet, and an arc length of 604.54 feet to an iron pin lying along said R/W and being a westerly corner of Lot 8; thence along said lot S17°29'03"E 565.99 feet to an iron pin being a southerly corner of said lot, being a westerly corner of lands owned now or formerly by John W. and Marjorie V. Krout (T.P. 12-005-026; R.B. 850 Pg. 899), and being a northerly corner of lands owned now or formerly by Commonwealth of Pennsylvania, Department of Justice, Bureau of Corrections (T.P. 12-005-500; R.B. 533, Pg. 121); thence along said lands S84°42'50"W 725.70 feet to an iron pin lying along said lands and being a southerly corner of Lot 5; thence along said lot N07°32'11"E 344.85 feet to an iron pin, being the place of beginning, containing 5.714 acres.

Lot 6 is subject to a 20 foot forcemain easement traversing through said lot, and a 20 foot stormwater easement along it southerly boundary.

Prepared: 04/04/12

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Project No. 12071
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Legal Description

Lot 8
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 8, as shown on a plan entitled, “Benner Commerce Park, Final Subdivision Plan, Phase 1,” dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin being a northerly corner of Lot 6 and lying in an easterly R/W line of Penntech Drive (60' R/W); thence, along said R/W N29°45'32"E 164.33 feet to a point lying along said R/W and being a westerly corner of Progress Drive (60' R/W); thence along Progress Drive (60' R/W) the following eight bearings and distances: along a curve to the right having a chord bearing of N74°46'00"E, a chord distance of 50.89 feet, a radius of 36.00 feet, and an arc length of 56.51 feet to a point; thence S60°14'28"E 100.19 feet to a point; thence along a curve to the left having a chord bearing of S69°07'48"E, a chord distance of 163.79 feet, a radius of 530.00 feet, and an arc length of 164.45 feet to a point; thence S78°01'07"E 161.85 feet to a point; thence along a curve to the right having a chord bearing of S68°26'08"E, a chord distance of 156.49 feet, a radius of 470.00 feet, and an arc length of 157.22 feet to a point; thence along a curve to the right having a chord bearing of S19°43'57"E, a chord distance of 31.55 feet, a radius of 25.00 feet, and an arc length of 34.14 feet to a point; thence S16°57'03"W 5.16 feet to a point; thence along a curve to the left having a chord bearing of S58°47'26"W 739.30 feet to an iron pin lying along said R/W and being a westerly corner of a Future 60 foot R/W; thence along said R/W along a curve to the right having a chord bearing of S39°31'55"E, a chord distance of 26.94 feet, a radius of 470.00 feet, and an arc length of 26.94 feet to an iron pin being a southerly corner of said R/W and lying in a northerly line of lands owned now or formerly by John W. and Marjorie V. Krout (T.P. 12-005-026; R.B. 850 Pg. 899); thence along said lands S58°47'26"W 739.30 feet to an iron
pin being a westerly corner of said lands, being a northerly corner of lands owned now or formerly by Commonwealth of Pennsylvania, Department of Justice, Bureau of Corrections (T.P. 12-005-500; R.B. 533, Pg. 121), and being an southerly corner of Lot 6; thence along said lot N17°29'03"W 565.99 feet to an iron pin, being the place of beginning, containing 6.614 acres.

Lot 8 is subject to a 35 foot sanitary sewer easement along its northerly boundary and a 20 foot stormwater easement along its southerly boundary.

Prepared: 04/04/12

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Project No. 12071
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Legal Description
Lot 9
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 9, as shown on a plan entitled, “Benner Commerce Park, Final Subdivision Plan, Phase 1,” dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin being the westerly corner of Lot 7 and lying in an easterly R/W line of Penntech Drive (60' R/W); thence along said R/W along a curve to the left having a chord bearing of N12°12'45"E, a chord distance of 47.22 feet, a radius of 530.00 feet, and an arc length of 47.23 feet to a point; thence, continuing along said R/W N09°39'34"E, 307.10 feet to a point; thence along a curve to the right having a chord bearing of N12°32'18"E, a chord distance of 47.21 feet, a radius of 470.00 feet, and an arc length of 47.23 feet to an iron pin lying along said R/W and being a southerly corner of Lot 10; thence along said lot N69°20'39"E 812.18 feet to an iron pin being an easterly corner of said lot and lying in a westerly line of Lot 7; thence along Lot 7 S10°32'33"E 259.65 feet to an iron pin; thence continuing along said lot S64°08'17"W 97.10 feet to an iron pin, being the place of beginning, containing 6.019 acres.

Lot 9 is subject to a 10 foot utility easement along its street frontage and a portion of a 30 foot sanitary sewer and stormwater easement along its easterly boundary.
Legal Description
Lot 10
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 10, as shown on a plan entitled, "Benner Commerce Park, Final Subdivision Plan, Phase 1," dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin being a westerly corner of Lot 9 and lying in an easterly R/W line of Penntech Drive (60' R/W); thence along said R/W the following seven bearings and distances: along a curve to the right having a chord bearing of N22°43'22"E, a chord distance of 119.53 feet, a radius of 470.00 feet, and an arc length of 119.85 feet to a point; thence N30°01'41"E, 424.52 feet to an iron pin; thence, along a curve to the left having a chord bearing of N26°53'34"E, a chord distance of 57.98 feet, a radius of 530.00 feet, and an arc length of 58.01 feet to a point; thence N23°45'26"E 15.60 feet to an iron pin; thence along a curve to the right having a chord bearing of N68°13'09"E, a chord distance of 50.43 feet, a radius of 36.00 feet, and an arc length of 55.87 feet to a point; thence along a curve to the left having a chord bearing of S85°28'37"E, a chord distance of 330.34 feet, a radius of 530.00 feet, and an arc length of 335.94 feet to a point; thence N76°21'54"E 45.47 feet to an iron pin lying in a southerly line of said R/W and being a westerly corner of Lot 7; thence along Lot 7 S10°32'23"E 265.14 feet to an iron pin lying along said lot and being a northerly corner of Lot 9; thence, along Lot 9 S69°20'39"W 812.18 feet to an iron pin, being the place of beginning, containing 5.017 acres.

Lot 10 is subject to a 10 foot utility easement along its street frontage, and a portion of a 30 foot sanitary sewer and stormwater easement along its easterly boundary.

Prepared: 04/04/12

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Legal Description
Lot 11
Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 11, as shown on a plan entitled, “Benner Commerce Park, Final Subdivision Plan, Phase 1,” dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin, lying in a northerly line of Lot 7 and being an easterly corner of Lot 9; thence along Lot 9 N10°32'33"W, 259.65 feet to an iron pin, being a northerly corner of Lot 9 and a southerly corner of Lot 10; thence along Lot 10 N10°32'33"W, 265.14 feet to an iron pin, being a northerly corner of Lot 10 and lying in a southerly R/W line of PennTech Drive (60’ R/W); thence along said R/W N76°21’54”E, 105.88 feet to an iron pin; thence continuing along said R/W and along Residue along a curve to the right, having a chord bearing of S87°48’37”E, a chord distance of 256.34 feet, a radius of 470.00 feet and an arc length of 259.63 feet to an iron pin; thence continuing along Residue the following three bearings and distances: S71°59’07”E, 190.93 feet to an iron pin; thence along a curve to the left, having a chord bearing of N83°24’08”E, a chord distance of 441.47 feet, a radius of 530.00 feet and an arc length of 455.34 feet to an iron pin; thence S31°12’36”E, 20.01 feet to an iron pin, being a southerly corner of Residue and lying in a northerly line of lands owned now or formerly by Carol A. Shuey (Tax Parcel 12-005-026A, R.B 608, Pg. 189); thence along said lands S58°47’26”W, 700.32 feet to an iron pin, being a westerly corner of lands and being a northerly corner of Lot 7; thence along Lot 7 S64°08’17”W, 327.31 feet to an iron pin, being the place of beginning, containing 5.853 acres.
Legal Description

Lot 12

Benner Commerce Park

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 12, as shown on a plan entitled, “Benner Commerce Park, Final Subdivision Plan, Phase 1,” dated November 20, 2008, by PennTerra Engineering, Inc., State College, PA, and recorded at the Centre County Recorder of Deeds Office in Plat Book 84, Pg. 2, being bounded and described as follows:

Beginning at an iron pin, being a westerly corner of Residue and lying in a northerly R/W line of PennTech Drive (60’ R/W); thence along said R/W the following five bearings and distances: along a curve to the left, having a chord bearing of S89°06’24”W, a chord distance of 233.79 feet, a radius of 530.00 feet and an arc length of 235.73 feet to an iron pin; thence S76°21’54”W, 151.35 feet to an iron pin; thence along a curve to the right, having a chord bearing of N85°38’26”W, a chord distance of 290.39 feet, a radius of 470.00 feet and an arc length of 295.22 feet to an iron pin; thence along a curve to the right, having a chord bearing of N21°56’40”W, a chord distance of 51.53 feet, a radius of 36.00 feet and an arc length of 57.43 feet to an iron pin; thence N23°45’26”E, 1100.38 feet to an iron pin, lying in an easterly R/W line of said R/W and being a westerly corner of Residue; thence along Residue S68°18’57”E, 553.25 feet to an iron pin; the continuing along said Residue the following three bearings and distances: S27°01’51”W, 181.60 feet to an iron pin; thence S15°15’06”W, 397.40 feet to an iron pin; thence S15°38’39”W, 299.18 feet to an iron pin, being the place of beginning, containing 13.965 acres.

Lot 12 is subject to a 20 foot sanitary force main easement along its southerly and westerly boundary, and a combination access easement along its easterly boundary.

Prepared: 04/04/12
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Project No. 12071
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Legal Description

Commonwealth of Pennsylvania
Lot 4AR

All that certain tract of land situated in Benner Township, Centre County, PA, being Lot 4AR, as shown on a plan entitled, “Lot Addition and Replot Plan, Final Plan – Benner Commerce Park Lot Addition and Replots of Lands of the Centre County Industrial Development Corporation and the Commonwealth of Pennsylvania – Replot of Lot 5BR (of Plat Book 81, Page 168) into Lot 5BRR and Lots 4A & 4B (of Plat Book 78, Page 12) into Lots 4AR & 4BR” dated February 5, 2009, by PennTerra Engineering, Inc., State College, PA, recorded in Centre County Plat Book ____, Page ____, being bounded and described as follows:

Beginning at an iron pin, being an easterly corner of Venture Drive (Proposed 60’ R/W) and lying in a southerly R/W line of Rishel Hill Road (T-532, 70’ R/W); thence along Rishel Hill Road the following bearings and distances: along a curve to the left, having a chord bearing of N44°35'31"E, a chord distance of 253.06 feet, a radius of 555.87 feet and an arc length of 255.29 feet to an iron pin; thence N31°26'05"E, 140.94 feet to an iron pin; thence N20°00'07"E, 50.99 feet to an iron pin lying in a southerly R/W line of Rishel Hill Road (T-532, 50’ R/W); thence along said R/W N31°26'05"E, 16.59 feet to an iron pin; thence continuing along said R/W along a curve to the right, having a chord bearing of N37°35'53"E, a chord distance of 424.09 feet, a radius of 1975.00 feet and an arc length of 424.91 feet to an iron pin, lying in a southerly line of said R/W and being a westerly corner of lands owned now or formerly by Gerald E. Rogers, Ronnie Lee Rogers, Bonnie Lou Moerschbacher and Geraldine Rogers Bohn (Tax Parcel 12-3-130, RB 753 Pg. 883); thence along said lands S47°10'10"E, 903.84 feet to an iron pin, being a southerly corner of said lands and lying in a northerly R/W line of U.S. 0220/Future I-99 (Variable R/W); thence along said R/W the following bearings and distances: S64°43'55"W, 96.12 feet to an iron pin; thence S58°28'32"W, 200.00 feet to an iron pin; thence S56°06'30"W, 363.15 feet to an iron pin; thence along a curve to the right, having a chord bearing of S59°25'10"W, a chord distance of 374.92 feet, a radius of 11379.10 feet and an arc length of 374.93 feet to an iron pin, lying in a
northerly line of said R/W and being an easterly corner of Venture Drive (Proposed 60'R/W); thence along said R/W, the following bearings and distances: N31°45'22"W, 93.01 feet to an iron pin; thence along a curve to the left, having a chord bearing of N39°41'44"W, a chord distance of 146.42 feet, a radius of 530.00 feet and an arc length of 146.89 feet to an iron pin; thence N47°38'06"W, 153.52 feet to an iron pin; thence along a curve to the right, having a chord bearing of N40°24'58"W, a chord distance of 118.12 feet, a radius of 470.00 feet and an arc length of 118.44 feet to an iron pin; thence along a curve to the right, having a chord bearing of N12°16'33"E, a chord distance of 71.29 feet, a radius of 50.00 feet and an arc length of 79.37 feet to an iron pin, being the place of beginning, containing 15.709 acres.