RESOLUTION NO. 664-06

At a regular meeting of the Mitchell County Board of Supervisors, 2006, adoption of the following Resolution was moved, seconded and adopted.

WHEREAS, Absolute Energy, L.L.C., proposes to construct an ethanol plant in Mitchell County; and

WHEREAS, Mitchell County, Iowa, proposes to offer incentives to Absolute Energy, L.L.C.

NOW, THEREFORE, be it resolved by the Mitchell County Board of Supervisors:

1. Mitchell County will establish an Enterprise Zone on the property on which Absolute Energy, L.L.C. proposes to build its ethanol plant.

2. Mitchell County will offer a ten (10) year abatement of taxes on the Absolute Energy property taxes through EZ Benefit Package on years 1 through 10.

3. Mitchell County will offer to Absolute Energy, L.L.C. a ten (10) year TIF on Absolute Energy, L.L.C.'s plant rebating to Absolute Energy, L.L.C. the real estate taxes paid by Absolute Energy, L.L.C. less debt service, less PPEL less five percent (5%) which will be retained by Mitchell County for physical services it has provided to Absolute Energy, L.L.C, with TIF benefits to begin on year 11.

4. Mitchell County will provide the use of county trucks to haul away garbage, junk and debris located on the property which Absolute Energy, L.L.C. proposes to build its ethanol plant, conditioned on Absolute Energy, L.L.C. paying for actual gas, diesel fuel and tipping fees incurred by Mitchell County.

5. Mitchell County will contribute $36,554.00, more or less, to the construction of any needed road improvements to support the Absolute Energy, L.L.C. project.

WHEREUPON, the adoption of the Resolution was moved, seconded and unanimously passed.

Stan Walth, Chair
Chairman, Mitchell County Board of Supervisors

ATTEST:

Lowell Tesch
Lowell Tesch
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