

TOWN OF GREENVILLE
ORDINANCE NO. 2012-WR-015

RESOLUTION FOR PROPOSED PURCHASE OPTION TO THIENEMAN ENVIRONMENTAL LLC FOR THE ACQUISITION OF THE HERITAGE SPRINGS WASTE WATER TREATMENT PLANT FROM THE GREENVILLE WATER UTILITY OF GREENVILLE, INDIANA.

WHEREAS, the Town and Water Utility Council of the Town of Greenville, Indiana has determined that it is in the interest of the Town of Greenville that the Greenville Municipal Water Utility of Greenville, Indiana propose to Thieneman Environmental LLC two options for the purchase of the Heritage Springs Waste Water Treatment Plant owned by Thieneman Environmental LLC.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN AND WATER UTILITY COUNCIL OF THE TOWN OF GREENVILLE, INDIANA, AS FOLLOWS:

Town of Greenville Proposed Asset Purchase Options - Thieneman Environmental, LLC

Greenville to pay Thienemans the net purchase price, after allocating cost of WWTP capacity to their remaining lots within their CTA. Greenville will guarantee WWTP capacity for remaining lots within CTA at no cost to Thienemans. Thienemans must construct the collection system within their subdivision and dedicate to Town. Greenville will operate & maintain the sewage collection system and WWTP and agrees to maintain the current rate for customers within the CTA for a minimum of 5 years.

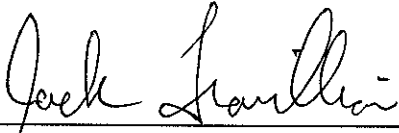
Cash paid to Thienemans to acquire utility	\$303,103
Value of capacity allocation for future users within Thieneman's CTA	\$427,896
Total acquisition cost / value to Thienemans	\$730,999

Note: The Town would also propose to acquire land adjacent to the existing WWTP for future expansion. Said additional land acquisition costs to be negotiated between Thienemans and the Town.

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ADOPTED BY THE TOWN COUNCIL OF GREENVILLE, INDIANA, ON THE 12th DAY
OF MARCH, 2012.

PRESIDENT OF THE TOWN AND WATER
UTILITY COUNCIL OF GREENVILLE,
INDIANA



JACK TRAVILLIAN,
CLERK/TREASURER


TALBOTTE RICHARDSON,

PREPARED BY: RANDAL JOHNES FOR
TALBOTTE RICHARDSON

ACCEPTANCE OF OPTION: _____ BY: _____

TITLE: _____ DATE: _____

FOR THIENEMAN ENVIRONMENTAL LLC

INFORMATION FOR THIS RESOLUTION PROVIDED BY O.W. KROHN OF O.W. KROHN
AND ASSOCIATES FINANCIAL ADVISER TO THE TOWN OF GREENVILLE
MUNICIPAL WATER UTILITY.