ORIGINAL

CIUR2.fin
5/91

CERTIFICATION TO COUNTY RECORDER

We hereby certify that attached hereto is a true and correct copy of the Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District, and the Resolution adopting same of the City of Delhi, Iowa, the original of which is on file in the records of the undersigned City Clerk.

Dated this 9 day of May, 1995.

Roy Atkinson
Mayor of the City of Delhi, Iowa

Janet L Cords
Clerk of the City of Delhi, Iowa

(CITY SEAL)

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

ACKNOWLEDGEMENT

On this 9th day of May, 1995, before me, Delores R Herington, a Notary Public in and for the State of Iowa, personally appeared Roy Atkinson and Janet L. Cords, to me personally known, and, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Hampton, Iowa; that the seal affixed to the foregoing instrument is the official seal of the City, and that the instrument was signed and sealed on behalf of the City, by authority of its City Council, as contained in the Resolution adopted by the City Council on the 9th day of May, 1995, and that Roy Atkinson and Janet L. Cords acknowledged the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the City, by it voluntarily executed.

Delores R. Herington
Notary Public in and for said County and State

DELORES R. HERINGTON
MY COMMISSION EXPIRES
June 22, 1996

AHLERS, COONEY, DORWEILER, HAYNIE, SMITH & ALLBEE, P.C.

FILE No. 128-3070
RECORDING FEE $ 71.00
TRANSFER FEE $

FILED FOR RECORD THE 18 DAY OF May, 19 95 AT 2:45
O'CLOCK P M. BOOK 5 PAGE 149

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

COUNTY RECORDER'S CERTIFICATE

I, DEBORAH L. PEYTON, County Recorder of Delaware County, Iowa, hereby certify that on the 18 day of MAY, 1995, there was filed in my office a true and correct copy of the Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District of the City of Delhi, Iowa, approved by the City Council on the 9 day of MAY, 1995, all duly certified upon the form attached above, for recording and the same is recorded in Book 5 at Page 149 of the records in my office.

DELAWARE COUNTY RECORDER SEAL (COUNTY SEAL) IOWA

Deborah L. Peyton

County Recorder of Delaware County, Iowa

DEBORAH L. PEYTON

c\18305002\CIUR2.fin

AMENDMENT NO. 1

TO THE URBAN RENEWAL PLAN

FOR THE

DELHI ECONOMIC DEVELOPMENT DISTRICT

The Urban Renewal Plan (the "Plan") for the Delhi Economic Development District, approved by Resolution No. 14-91 of the City Council of the City of Delhi, Iowa on June 24, 1991, is hereby amended to add the following new Sections:

SPECIAL FINANCING ACTIVITIES

To meet the objectives of this Urban Renewal Plan and to encourage the development of the Delhi Economic Development District and future private investment therein, the City of Delhi may provide financial assistance to private developers or businesses locating or expanding their operations in the Delhi Economic Development District through one or more of the special financing activities described in this section.

As a means of aiding in the planning, undertaking and carrying out of urban renewal projects authorized or being carried out under this Urban Renewal Plan, the City of Delhi may undertake one or more of the following special financing activities:

(a) The making of loans or grants of public funds to private developers or businesses located in the Delhi Economic Development District for economic development purposes, as defined in Section 15A.1 of the Code of Iowa; and

(b) The funding of the local "matching share" for CEBA, RISE or other State or federal grants or loans to private developers or businesses located in the Delhi Economic Development District.

In furtherance of the objectives of this Urban Renewal Plan, the City may determine to issue bonds or enter into loan agreements, in reliance upon the authority of Section 384.24(3)(q) (general obligation bonds), Section 384.24A (loan agreements) or Section 403.9 (tax increment revenue bonds) of the Code of Iowa to finance all or part of the above special financing activities. Such bonds or loan agreements may be issued and sold at public or private sale or may be delivered to the developers receiving the proceeds thereof, as provided by law, and as shall be determined by the City. Alternatively, the City may determine to use

available public funds for such purposes. Tax increment reimbursement will be sought by the City for all such costs, if and to the extent incurred by the City.

In determining qualifications of loan or grant recipients and whether to undertake such activities, the City shall consider, among other things, one or more of the factors set forth in Section 15A.1 of the Code of Iowa on a case-by-case basis.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15A, Chapter 403, Chapter 404, Chapter 472B or any other provision of the Code of Iowa in furtherance of the objectives of this Urban Renewal Plan.

PROPOSED PROJECT ACTIVITIES

Potential projects which have been initially identified by the City for consideration and possible funding through the issuance of a loan agreement (to be repaid through tax increment financing or other lawfully available sources) include the making of an economic development grant to ATI Incorporated, an Iowa corporation, in consideration of its private expansion activities being undertaken within the Delhi Urban Renewal Area. Any such undertakings or agreements by the City would be separately considered by the City Council as provided by law.

PROJECT AND CITY INDEBTEDNESS

At this time, the extent of improvements to be constructed within the Delhi Urban Renewal Area is only generally known, but a significant expansion of the manufacturing facilities of ATI Incorporated is now underway. Additional unidentified private improvements, as well as public infrastructure improvements, may be constructed within the Delhi Urban Renewal Area during the duration of this Urban Renewal Plan. As such, the eventual level of City participation in both private and public improvements for economic development in the Delhi Urban Renewal Area cannot be fully determined at this time. However, to the extent that new tax increment revenues are generated and other appropriate funding sources are identified, the City may participate in other projects in the future including, but not limited to, the issuance of tax increment bonds, grants or forgivable loans.

At the present time, it is anticipated that future bonded indebtedness for project activities within the Delhi Urban Renewal Area will not exceed $150,000. Such bonds, which would be repaid from tax increment revenues generated within the Delhi Urban Renewal Area, are not expected to exceed approximately ten years of duration.

As of January 1, 1995, the City of Delhi's outstanding general obligation indebtedness was $45,000. Article XI, Section 3 of the Constitution of the State of Iowa limits the amount of City debt outstanding at any time to no more than five percent of the value, as shown by the last certified state and county tax list, of all taxable property within the City. Based upon the current estimated actual value for fiscal 1994/1995 of $11,541,878 (total actual value) on all taxable property within the City of Delhi, the City currently is limited to $532,093 of additional general obligation indebtedness.

All other provisions of the Urban Renewal Plan, as adopted by Resolution No. 14-91 on June 24, 1991, shall remain in full force and effect as provided therein.

c\18305002\Amend.UR

ORIGINAL 314.txt

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The City Council of Delhi, Iowa.

Date of Meeting: May 9, 1995.

Time of Meeting: 7 o'clock P.M.

Place of Meeting: Council Chambers, City Hall, Delhi, Iowa

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for said meeting is as follows:

- Public Hearing on proposed Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District of the City of Delhi, Iowa.

- Resolution determining an area of the City to be an economic development area, and that the rehabilitation, conservation, redevelopment, development, or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of the City; designating such area as appropriate for an Urban Renewal Project; and adopting Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District.

Such additional matters as are set forth on the additional 1 (number) page(s) attached hereto.

This notice is given at the direction of the Mayor pursuant to Chapter 21, Code of Iowa, and the local rules of said governmental body.

Janet L Cords
City Clerk, Delhi, Iowa

May 9, 1995

The City Council of Delhi, Iowa, met in regular session, in the Council Chambers, City Hall, Delhi, Iowa, at 7 o'clock P.M. on the above date. There were present Mayor Roy Atkinson, in the Chair, and the following named Council Members:

Laurie Kramer, Charles Flint, Jayson Else

Andy Gearhart, Scott Salow

Absent: _____

* * * * * * * *

This being the time and place fixed for a public hearing on the matter of the adoption of the proposed Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District, the Mayor first delivered his report with respect to the consultation held with the affected taxing entities to discuss the proposed Amendment. The Council was informed that the consultation was duly held as ordered by the Council, and that no written recommendations were received from affected taxing entities. The report of the Mayor with respect to the consultation was placed on file for consideration by the Council.

The Council also was informed that the proposed Amendment had been approved by the Planning and Zoning Commission as being in conformity with the general plan for development of the City as a whole, as set forth in the minutes or report of said Commission previously placed on file for consideration by the Council.

The Mayor then asked the City Clerk whether any written objections had been filed with respect to the proposed Amendment, and the City Clerk reported that no written objections thereto had been filed. The Mayor then called for any oral objections to the adoption of the proposed Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District and none were made. The public hearing was then closed.

[Attach summary of objections here]

Council Member Flint then introduced the following Resolution entitled "RESOLUTION DETERMINING AN AREA OF THE CITY TO BE AN ECONOMIC DEVELOPMENT AREA, AND THAT THE REHABILITATION, CONSERVATION, REDEVELOPMENT, DEVELOPMENT, OR A COMBINATION THEREOF, OF SUCH AREA IS NECESSARY IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY OR WELFARE OF THE RESIDENTS OF THE CITY; DESIGNATING SUCH AREA AS APPROPRIATE FOR AN URBAN RENEWAL PROJECT; AND ADOPTING AMENDMENT NO. 1 TO THE URBAN RENEWAL PLAN FOR THE DELHI ECONOMIC DEVELOPMENT DISTRICT" and moved that the same be adopted. Council Member Kramer seconded the motion to adopt. The roll was called and the vote was,

AYES: Salow, Gearhart, Flint

Kramer, Else

NAYS: _____

Whereupon, the Mayor declared the Resolution duly adopted as follows:

RESOLUTION NO. 5 - 95

RESOLUTION DETERMINING AN AREA OF THE CITY TO BE AN ECONOMIC DEVELOPMENT AREA, AND THAT THE REHABILITATION, CONSERVATION, REDEVELOPMENT, DEVELOPMENT, OR A COMBINATION THEREOF, OF SUCH AREA IS NECESSARY IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY OR WELFARE OF THE RESIDENTS OF THE CITY; DESIGNATING SUCH AREA AS APPROPRIATE FOR AN URBAN RENEWAL PROJECT; AND ADOPTING AMENDMENT NO. 1 TO THE URBAN RENEWAL PLAN FOR THE DELHI ECONOMIC DEVELOPMENT DISTRICT

WHEREAS, by Resolution No. 14-91 adopted June 24, 1991, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Urban Renewal Plan (the "Plan") for the Delhi Economic Development District (the "Delhi Urban Renewal Area") of the City of Delhi, Iowa described as follows:

The Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and the West One-Half (W 1/2) of the Southwest Quarter (SW 1/4) of Section 16, Township 88 North, Range 4 West of the Fifth P.M.; and the East One-Half (E 1/2) of the Southwest Quarter (SW 1/4) and the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) and the South One-Half (S 1/2) of the Northeast Quarter (NE 1/4) and the Southeast Quarter (SE 1/4) of Section 17, Township 88 North, Range 4 West of the

Fifth P.M.; and the Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) and the North One-Half (N 1/2) of the Northeast Quarter (NE 1/4) of Section 20, Township 88 North, Range 4 West of the Fifth P.M.; and the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section 21, Township 88 North, Range 4 West of the Fifth P.M.;

All in City of Delhi, Delaware County, Iowa.

WHEREAS, a proposed Amendment No. 1 to the Plan has been prepared, which proposed Amendment is on file in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to set forth and include within the Plan new sections entitled "Special Financing Activities", "Proposed Project Activities" and "Project and City Indebtedness" setting forth the circumstances under which the City of Delhi may provide financial assistance to private developers or businesses locating or expanding their operations in the Delhi Urban Renewal Area; and

WHEREAS, it is desirable that these areas be redeveloped as part of the overall redevelopment area covered by said Plan;

WHEREAS, the Iowa statutes require the City Council to submit the proposed Amendment No. 1 to the Plan to the Planning and Zoning Commission for review and recommendation as to its conformity with the general plan for development of the City as a whole, prior to City Council approval thereof; and

WHEREAS, adoption of Amendment No. 1 has been approved by the Planning and Zoning Commission for the City as being in conformity with the general plan for development of the City as a whole, as evidenced by its written report and recommendation filed herewith, which report and recommendation is hereby accepted, approved in all respects and incorporated herein by this reference; and

WHEREAS, by resolution adopted on April 11, 1995, this Council directed that a consultation be held with the designated representatives of all affected taxing entities to discuss the proposed Amendment No. 1 to the Plan and the division of revenue described therein, and that notice of said consultation and a copy of the proposed Amendment No. 1 to the Plan be sent to all affected taxing entities; and

WHEREAS, pursuant to such notice, the consultation was duly held as ordered by the City Council and all required responses to the recommendations made by the affected taxing entities, if any, have been timely made as set forth in the report of the Mayor filed herewith and incorporated herein by this reference, which report is in all respects approved; and

WHEREAS, by said resolution this Council also set a public hearing on the adoption of Amendment No. 1 to the Plan for this meeting of the Council, and due and proper notice of said public hearing was given, as provided by law, by timely publication in the Delaware County Leader, which notice set forth the time and place for this hearing and the nature and purpose thereof; and

WHEREAS, in accordance with said notice, all persons or organizations desiring to be heard on said proposed Amendment No. 1 to the Plan, both for and against, have been given an opportunity to be heard with respect thereto and due consideration has been given to all comments and views expressed to this Council in connection therewith and said public hearing has been closed.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF DELHI, IOWA:

Section 1. That the findings and conclusions set forth or contained in the Plan and Amendment No. 1 thereto concerning the area of the City of Delhi, Iowa described in the preamble hereof, be and the same are hereby ratified and confirmed in all respects as the findings of this Council for this area.

Section 2. This Council further finds:

a. A feasible method exits for the location of families who will be displaced from the Delhi Urban Renewal Area into decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families;

b. The Plan and Amendment No. 1 thereto conform to the general plan for the development of the City as a whole; and

c. As to those areas of open land included within the Delhi Urban Renewal Area to be acquired by the City:

(1) With reference to those portions thereof which are to be developed for residential uses, this City Council hereby determines that a shortage of housing of sound standards and design with decency, safety and sanitation exists within the City; that the need for housing accommodations has been or will be increased as a result of the clearance of slums and other areas, including other portions of the Delhi Urban Renewal Plan Area; that the conditions of blight in the area and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime, and constitute a menace to the public health, safety, morals or welfare;

and that the acquisition of the area for residential uses is an integral part of and essential to the program of the City.

(2) With reference to those portions thereof which are to be developed for non-residential uses, the City Council hereby determines that such non-residential uses are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Section 3. That the Delhi Urban Renewal Area is an economic development area within the meaning of Iowa Code Chapter 403; that such area is eligible for designation as an urban renewal area and otherwise meets all requisites under the provisions of Chapter 403 of the Code of Iowa, and that the rehabilitation, conservation, redevelopment, development, or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of this City.

Section 4. That Amendment No. 1 to the Delhi Urban Renewal Plan of the City of Delhi, Iowa be and the same is hereby approved and adopted as "Amendment No. 1 to the Urban Renewal Plan for the Delhi Economic Development District of the City of Delhi, Iowa"; Amendment No. 1 to the Delhi Urban Renewal Plan of the City of Delhi, Iowa, is hereby in all respects approved; and the City Clerk is hereby directed to file a certified copy of said Amendment No. 1 with the proceedings of this meeting.

Section 5. That the Plan, as so amended, for the Delhi Urban Renewal Area shall be in full force and effect from the date of this Resolution until the later of the date of termination set forth in the Plan as so amended, or the date on which payment of all obligations issued or advances made to carry out the purposes thereof shall be fully provided for. Said proposed Amendment No. 1 to the Delhi Urban Renewal Plan shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Delaware County, Iowa, to be filed and recorded in the manner provided by law.

Section 6. That all other provisions of the Plan not affected or otherwise revised by the terms of Amendment No. 1 thereto, as well as Resolution No. 14-91 previously adopted by this City Council be and the same are hereby ratified, confirmed and approved in all respects.

PASSED AND APPROVED this 9 day of May, 1995.

Roy Atkinson
Mayor

ATTEST:

Janet L Cords
City Clerk

CIG-3
9/91

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF DELAWARE)

I, the undersigned City Clerk of Delhi, Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of said Municipality showing proceedings of the Council, and the same is a true and complete copy of the action taken by said Council with respect to said matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council (a copy of the face sheet of said agenda being attached hereto) pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by said law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective city offices as indicated therein, that no Council vacancy existed except as may be stated in said proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of said Municipality hereto affixed this 9 day of May, 1995.

Janet L Cords
City Clerk, Delhi, Iowa

CITY OF DELHI IOWA
INCORPORATED
SEAL
c\18305002\314.fin