

C&S MACHINERY, INC. P.O. Box 313, Santa Claus, IN 47579

Invoice No.

10047

Office: (812) 937-2160 Fax: (812) 937-7083 Mobile: (812) 455-2160

INVOICE

Customer

Name Clay County Hwy
 Address 409 N St. Rd 59
 City Center Point State In ZIP 47840
 Phone _____

Misc

Date 5/12/2015
 Order No. _____
 Rep _____
 FOB _____

Qty	Description	Unit Price	TOTAL
1	12H Motor Grader S/N 4XM02537 (2905 Hours)	\$120,000.00	\$ 120,000.00
	Paid*** Paid**** Paid *****Paid***** Paid***** Paid ***** Paid*****		
	<i>year 2000</i>		
	To be sold as is, with no expressed or implied warranties		

Payment Select One...

Comments
 Name _____
 CC # _____
 Expires _____

SubTotal	\$ 120,000.00
Shipping	
TOTAL	\$ 120,000.00

Tax Rate(s) _____

Office Use Only

Thank you for your business!

half now
half later
pd 5/13/15 60,000⁰⁰
✓ 66385
1 year - 60,000 -

BILL OF SALE

THIS INSTRUMENT, made and entered into on this 11th day of May 2015

,by and between, **C & S Machinery**
the "Seller" and

Clay County Hwy, the "Buyer"

WITNESSETH:

That the Seller, for and in consideration of the sum of \$ 120,000.00 , paid by the Buyer, the receipt of which is hereby acknowledged, does hereby bargain, sell, assign and deliver unto the Buyer the following goods, chattels, and personal property, to-wit:

12H Motot Grader S/N 4XM02537 with 2905 Hours

And the Seller covenants with the Buyer as follows:

1. That Seller is the lawful owner of said goods, chattels and personal property;
2. That the goods, chattels and personal property are being transferred free from all liens and encumbrances;
3. That Seller has the right to sell the goods, chattels and personal property; and
4. THAT SELLER SPECIFICALLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, EITHER OF MERCHANT ABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE; AND BY SIGNING THIS DOCUMENT, BUYER ACCEPTS SAID GOODS, CHA'ITELS AND PERSONAL PROPERTY "AS IS", "WHERE IS", AND "WITH ALL FAULTS."

By: William W. Saylor

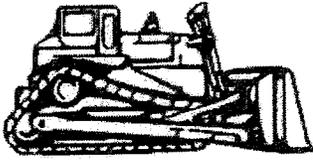
By: _____

Title: PRESIDENT

Title: _____

"Seller"

"Buyer"



C & S Machinery, Inc.

P.O. Box 313

Santa Claus, In 47579

Road Grader Quote / INVOICE

I would like to submit the following quote for a **12H Motor Grader** to the Board of Commissioners of the County of Clay of Indiana.

Specifications:

Year Model: 2000

Serial Number 4XM02537

Hours: 2905

Horse Power: 145 hp

Blade Width: 14 ft

Has a Scarifier Ripper

Tires: (4) New Double Coin Radial Tires on Rear (2) Bias Ply Tires (80%) on Front

EROPS with Heat and A/C

Price \$120,000.00

FOB Jasonville, IN

Sincerely,

Scott Crowe VP

A handwritten signature in black ink, appearing to read "Scott Crowe".

C&S Machinery Inc.

P.O. Box 313

Santa Claus, IN 47579

812-798-3349 Cell

812-937-2160 Office

C&S Machinery, Inc.

County Form No. 17

ACCOUNTS PAYABLE VOUCHER
Clay County Highway

1176.44200.000.203
\$60,000.00

C&S Machinery, Inc.

WARRANT NO. 666385
VOUCHER NO. 5790

Payee: C&S Machinery, Inc.

Payee ID:

In the Amount of:
\$60,000.00

ON ACCOUNT OF
APPROPRIATION FOR
1176.44200.000.203

Road Equipment

Payee Address: C&S Machinery, Inc.
PO Box 313
Santa Claus, IN 47579-

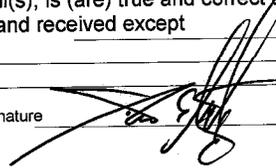
Purchase Order No _____
Terms _____
Date Due _____

An invoice or bill to be properly itemized must show: kind of service, where performed, dates services rendered, by whom, rates per day, number of hours, rate per hour, number of units, price per unit, etc.

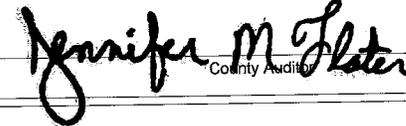
Invoice Date	Invoice Number	Description (Refer to attached invoice(s))	Amount
5/11/2015		New Equipment	60,000.00

TOTAL: \$60,000.00

I hereby certify that the attached invoice(s), or bill(s), is (are) true and correct and that the materials or services itemized thereon for which charge is made were ordered and received except

Date 5-11-15 Signature  Brad Stultz, Supervisor

I hereby certify that the attached invoice(s), or bill(s), is (are) true and correct and I have audited same in accordance with IC 5-11-10-2

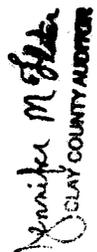
Date 5-11-15  Jennifer M. Slater
County Auditor

Allowed on 5-13-15, in the sum of _____

Clay County Board of Commissioners

FILED

MAY 11 2015


CLAY COUNTY AUDITOR

COMMERCIAL LOAN SETTLEMENT STATEMENT

TERRE HAUTE SAVINGS BANK

533 Ohio Street
Terre Haute, Indiana 47807
(812)234-4864

COPY

AGREEMENT DATE

May 11, 2015

COLLATERAL DESCRIPTION: 2000 Caterpillar Road 12H Motor Grader; S/N #4XM02537.

BORROWER INFORMATION

Clay County Commissioners
609 East National Avenue
Brazil, IN 47834

BORROWER. The term "Borrower" refers to the Borrowers identified above.

LENDER. "Lender" is **TERRE HAUTE SAVINGS BANK** whose address is **533 Ohio Street, Terre Haute, Indiana 47807**

DISTRIBUTION OF LOAN PROCEEDS

AMOUNT GIVEN DIRECTLY TO BORROWER	\$0.00
AMOUNTS PAID TO OTHERS ON BORROWERS BEHALF	
Terre Haute Savings Bank UCC filing	\$10.00
Terre Haute Savings Bank Document Preparation Fee	\$400.00
Clay County Commissioners loan proceeds	\$60,000.00
TOTAL	\$60,410.00
AMOUNT OF PROCEEDS REMAINING BUT NOT DISBURSED	\$0.00
TOTAL LOAN AMOUNT	\$60,410.00

By signing this Settlement Statement, each Borrower acknowledges reading, understanding and receiving a copy of a completed copy of this statement.

Clay County Commissioners

_____(Seal)
By: **Tony A Fenwick** Date
Its: **Commissioner President**

_____(Seal)
By: **Larry J Moss** Date
Its: **Council President**

COMMERCIAL PROMISSORY NOTE

TERRE HAUTE SAVINGS BANK
533 Ohio Street
Terre Haute, Indiana 47807
(812)234-4864



NOTE DATE	PRINCIPAL AMOUNT	LOAN TERM	MATURITY DATE
May 11, 2015	\$60,410.00	366 days	May 11, 2016

LOAN PURPOSE: Purchase road grader

BORROWER INFORMATION

Clay County Commissioners
609 East National Avenue
Brazil, IN 47834

NOTE. This Commercial Promissory Note will be referred to in this document as the "Note."

LENDER. "Lender" means TERRE HAUTE SAVINGS BANK whose address is 533 Ohio Street, Terre Haute, Indiana 47807, its successors and assigns.

BORROWER. "Borrower" means each person or legal entity who signs this Note.

PROMISE TO PAY. For value received, receipt of which is hereby acknowledged, on or before the Maturity Date, the Borrower promises to pay the principal amount of **Sixty Thousand Four Hundred Ten and 00/100 Dollars (\$60,410.00)** and all interest on the outstanding principal balance and any other charges, including service charges, to the order of Lender at its office at the address noted above or at such other place as Lender may designate in writing. The Borrower will make all payments in lawful money of the United States of America.

PAYMENT SCHEDULE. All unpaid principal, accrued and unpaid interest and any outstanding charges shall be due in a single payment on the Maturity Date.

INTEREST RATE AND SCHEDULED PAYMENT CHANGES. Interest will begin to accrue on the date of this Note. The interest rate on this Note will be fixed at **1.875%** per annum.

Nothing contained herein shall be construed as to require the Borrower to pay interest at a greater rate than the maximum allowed by law. If, however, from any circumstances, Borrower pays interest at a greater rate than the maximum allowed by law, the obligation to be fulfilled will be reduced to an amount computed at the highest rate of interest permissible under applicable law and if, for any reason whatsoever, Lender ever receives interest in an amount which would be deemed unlawful under applicable law, such interest shall be automatically applied to amounts owed, in Lender's sole discretion, or as otherwise allowed by applicable law. Interest on this Note is calculated on a 365/365 day basis (366/366 in a leap year). The unpaid balance of this loan after Maturity, whether by acceleration or otherwise, shall be subject to a post-maturity rate of interest equal to **the same fixed or variable rate basis in effect before maturity.**

LATE PAYMENT CHARGE. If any required payment is more than **15** days late, then at Lender's option, Lender will assess a late payment charge of **5%** of the amount past due.

PREPAYMENT PENALTY. This Note may be prepaid, in full or in part, at any time, without penalty.

SECURITY TO NOTE. Security (the "Collateral") for this Note is granted pursuant to the following security document(s):

- Security Agreement dated **May 11, 2015**, executed by **Clay County Commissioners**, evidencing security interest in **2000 Caterpillar Road 12H Motor Grader; S/N #4XM02537.**

RIGHT OF SET-OFF. To the extent permitted by law, Borrower agrees that Lender has the right to set-off any amount due and payable under this Note, whether matured or unmatured, against any amount owing by Lender to Borrower including any or all of Borrower's accounts with Lender. This shall include all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. Such right of set-off may be exercised by Lender against Borrower or against any assignee for the benefit of creditors, receiver, or execution, judgment or attachment creditor of Borrower, or against anyone else claiming through or against Borrower or such assignee for the benefit of creditors, receiver, or execution, judgment or attachment creditor, notwithstanding the fact that such right of set-off has not been exercised by Lender prior to the making, filing or issuance or service upon Lender of, or of notice of, assignment for the benefit of creditors, appointment or application for the appointment of a receiver, or issuance of execution, subpoena or order or warrant. Lender will not be liable for the dishonor of any check when the dishonor occurs because Lender set-off a debt against Borrower's account. Borrower agrees to hold Lender harmless from any claim arising as a result of Lender exercising Lender's right to set-off.

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, security agreements, mortgages, deeds of trust, deeds to secure debt, business loan agreements, construction loan agreements, resolutions, guaranties, environmental agreements, subordination agreements, assignments and any other documents or agreements executed in connection with this Note whether now or hereafter existing, including any modifications, extensions, substitutions or renewals of any of the foregoing. The Related Documents are hereby made a part of this Note by reference thereto, with the same force and effect as if fully set forth herein.

DEFAULT. Upon the occurrence of any one of the following events (each, an "Event of Default" or "default" or "event of default"), Lender's obligations, if any, to make any advances will, at Lender's option, immediately terminate and Lender, at its option, may declare all indebtedness

of Borrower to Lender under this Note immediately due and payable without further notice of any kind notwithstanding anything to the contrary in this Note or any other agreement: (a) Borrower's failure to make any payment on time or in the amount due; (b) any default by Borrower under the terms of this Note or any other Related Documents executed in connection with this Note; (c) any default by Borrower under the terms of any Related Documents in favor of Lender; (d) the death, dissolution, or termination of existence of Borrower or any guarantor; (e) Borrower is not paying Borrower's debts as such debts become due; (f) the commencement of any proceeding under bankruptcy or insolvency laws by or against Borrower or any guarantor or the appointment of a receiver; (g) any default under the terms of any other indebtedness of Borrower to any other creditor; (h) any writ of attachment, garnishment, execution, tax lien or similar instrument is issued against any collateral securing the loan, if any, or any of Borrower's property or any judgment is entered against Borrower or any guarantor; (i) any part of Borrower's business is sold to or merged with any other business, individual, or entity; (j) any representation or warranty made by Borrower to Lender in any of the Related Documents or any financial statement delivered to Lender proves to have been false in any material respect as of the time when made or given; (k) if any guarantor, or any other party to any Related Documents in favor of Lender entered into or delivered in connection with this Note terminates, attempts to terminate or defaults under any such Related Documents; (l) Lender has deemed itself insecure or there has been a material adverse change of condition of the financial prospects of Borrower or any collateral securing the obligations owing to Lender by Borrower. Upon the occurrence of an event of default, Lender may pursue any remedy available under any Related Document, at law or in equity.

GENERAL WAIVERS. To the extent permitted by law, the Borrower severally waives any required notice of presentment, demand, acceleration, intent to accelerate, protest and any other notice and defense due to extensions of time or other indulgence by Lender or to any substitution or release of collateral. No failure or delay on the part of Lender, and no course of dealing between Borrower and Lender, shall operate as a waiver of such power or right, nor shall any single or partial exercise of any power or right preclude other or further exercise thereof or the exercise of any other power or right.

JOINT AND SEVERAL LIABILITY. If permitted by law, each Borrower executing this Note is jointly and severally bound.

SEVERABILITY. If a court of competent jurisdiction determines any term or provision of this Note is invalid or prohibited by applicable law, that term or provision will be ineffective to the extent required. Any term or provision that has been determined to be invalid or prohibited will be severed from the rest of this Note without invalidating the remainder of either the affected provision or this Note.

SURVIVAL. The rights and privileges of the Lender hereunder shall inure to the benefits of its successors and assigns, and this Note shall be binding on all heirs, executors, administrators, assigns and successors of Borrower.

ASSIGNABILITY. Lender may assign, pledge or otherwise transfer this Note or any of its rights and powers under this Note without notice, with all or any of the obligations owing to Lender by Borrower, and in such event the assignee shall have the same rights as if originally named herein in place of Lender. Borrower may not assign this Note or any benefit accruing to it hereunder without the express written consent of the Lender.

ORAL AGREEMENTS DISCLAIMER. This Note represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

GOVERNING LAW. This Note is governed by the laws of the state of Indiana except to the extent that federal law controls.

HEADING AND GENDER. The headings preceding text in this Note are for general convenience in identifying subject matter, but have no limiting impact on the text which follows any particular heading. All words used in this Note shall be construed to be of such gender or number as the circumstances require.

ATTORNEYS' FEES AND OTHER COSTS. Borrower agrees to pay all of Lender's costs and expenses in connection with the enforcement of this Note including, without limitation, reasonable attorneys' fees, to the extent permitted by law.

ADDITIONAL PROVISIONS. Borrower to provide annual financial reports and tax returns.

WAIVER OF JURY TRIAL. All parties to this Note hereby knowingly and voluntarily waive, to the fullest extent permitted by law, any right to trial by jury of any dispute, whether in contract, tort, or otherwise, arising out of, in connection with, related to, or incidental to the relationship established between them in this Note or any other instrument, document or agreement executed or delivered in connection with this Note or the Related Documents.

By signing this Note, Borrower acknowledges reading, understanding, and agreeing to all its provisions and receipt hereof.

Clay County Commissioners

_____(Seal)

By: **Tony A Fenwick** Date
Its: **Commissioner President**

_____(Seal)

By: **Larry J Moss** Date
Its: **Council President**

LENDER: TERRE HAUTE SAVINGS BANK

David Eugene Rogers 5-11-15 (Seal)

By: David Eugene Rogers
Its: Vice-President

Date

RESOLUTION
GOVERNMENTAL ENTITY

Terre Haute Savings Bank
533 Ohio Street
Terre Haute, Indiana 47807
(812)234-4864



RESOLUTION DATE

May 11, 2015

GOVERNMENT AGENCY INFORMATION

Clay County Commissioners
609 East National Avenue
Brazil, IN 47834

By signing below, we certify to **Terre Haute Savings Bank** ("Lender") that: I am the properly elected or appointed **Commissioner President** of **Clay County Commissioners**, which is properly established and existing under the laws of the State of Indiana; the adoption and execution of this Resolution is permitted and in accordance with law and authority of **Clay County Commissioners**, as in effect as of the date of this Resolution to the Lender; this Resolution was properly adopted at and contained in the minutes of a duly called meeting of **Clay County Commissioners**, on **May 11, 2015**. The Resolution is still in force and effect and has not been amended or rescinded; the Lender may rely upon our certification as to our authority to adopt and execute this Resolution and to make the representation in this Resolution; provided below are the correct titles and names and the genuine signatures of the persons authorized to exercise the powers provided in the Resolution ("Authorized Signers") and we have the power and authority to make this certification and to execute this Resolution.

IT IS RESOLVED:

The Authorized Signers shall possess the powers indicated as contained in this Resolution. Each power has a designated Authority Code that indicates the powers available to each Authorized Signer.

NAME/TITLE	SIGNATURE	AUTHORITY CODE/LIMITATIONS
Tony A Fenwick Commissioner President	_____	L1; L2; L3; L4; L5; L6; L8; D1; D2; D3; D4; D5; D6
Larry J Moss Council President	_____	L1; L2; L3; L4; L5; L6; L8; D1; D2; D3; D4; D5; D6

BORROW MONEY. [Authority Code - L1] As in their judgment, to borrow from time to time from Lender, on such terms as may be agreed upon between the Governmental Entity and Lender, such sum or sums of money without limitation.

Number of signers required: 2

EXECUTE NOTES. [Authority Code - L2] To execute and deliver to Lender the promissory note(s), or other evidence of credit accommodations of the Governmental Entity, on Lender's forms, at such rates of interest and on such terms as may be agreed upon evidencing the sums of money so borrowed or any indebtedness of the Governmental Entity to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

Number of signers required: 2

GRANT SECURITY. [Authority Code - L3] To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender, as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed including any amendments to or modifications, renewals, and extensions of such promissory notes, or any other or further indebtedness of the Governmental Entity or any third party to Lender at any time owing, however the same may be evidenced, any property now or hereafter belonging to the Governmental Entity or in which the Governmental Entity now or hereafter may have an interest, including without limitation all real property and all personal property (tangible or intangible) of the Governmental Entity. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated, or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated, or encumbered.

Number of signers required: 2

EXECUTE SECURITY DOCUMENTS. [Authority Code - L4] To execute and deliver to Lender the forms of mortgage, deed of trust, pledge, agreement, hypothecation agreement, and other security agreements and financing statements which may be submitted by Lender, and which shall evidence the terms and conditions under and pursuant to which liens and encumbrances, or any of them are given; and also to execute and deliver to Lender any authorizations and other written instruments, any chattel paper, or any other

collateral, of any kind or nature, which they may at their discretion deem reasonably necessary or proper in connection with or pertaining to the giving and perfecting of liens and encumbrances.

Number of signers required: 2

NEGOTIATE ITEMS. [Authority Code - L5] To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Governmental Entity in which the Governmental Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the account of the Governmental Entity with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

Number of signers required: 2

ADVANCE UNDER LINE OF CREDIT. [Authority Code - L6] In the case of lines of credit, to designate additional or alternative individuals as being authorized to request advances thereunder, and in all cases, to perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, (including agreements waiving the right to a trial by jury) as they may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of these Resolutions. The persons indicated herein are currently authorized to request advances and authorize payments under the line of credit until Lender receives written notice or revocation of their authority.

Number of signers required: 2

ENTER INTO LEASE AGREEMENTS. [Authority Code - L8] To enter into any form of personal property or fixture lease with Lender, upon such terms as this Governmental Entity and Lender may agree.

Number of signers required: 2

DEPOSITORY ACCOUNT. [Authority Code - D1] Open and maintain any depository account(s) in the name of the Governmental Entity, subject to any terms and conditions governing the account(s), including:

1. Make deposits to the account;
2. Endorse for negotiation, negotiate, and receive the proceeds of any negotiable instrument, check, draft, or order for the payment of money payable to or belonging to the Governmental Entity by writing, stamp, or other means permitted by this Resolution without the designation of the person endorsing;
3. Make withdrawals from the account in any manner permitted by the account;
4. Transfer funds from the Governmental Entity account at this Financial Institution to any account whether or not held at this Financial Institution and whether or not held by the Governmental Entity;
5. Transfer funds to the Governmental Entity account at this Financial Institution from any account whether or not held at this Financial Institution and whether or not held by the Governmental Entity;
6. Approve, endorse, guarantee, and identify the endorsement of any payee or any endorser of any negotiable instrument, check, draft, or order for the payment of money whether drawn by the Governmental Entity or anyone else and guarantee the payment of any negotiable instrument, check, draft, or order for the payment of money; and
7. Delegate to others the authority to approve, endorse, guarantee, and identify the endorsement of any payee or endorser on any negotiable instrument, check, draft, or order for the payment of money and to guarantee the payment of any such negotiable instrument, check, draft, or order for the payment of money.

Number of signers required: 2

SAFE DEPOSIT BOX. [Authority Code - D2] Lease a Safe Deposit Box(es) with Lender, make inspections of, deposits to, and removals from the Box(es) and exercise all rights and be subject to all responsibilities under the Lease.

Number of signers required: 2

NIGHT DEPOSITORY. [Authority Code - D3] Enter into a Night Depository Agreement with Lender and exercise all rights and be subject to all responsibilities under the Agreement.

Number of signers required: 2

LOCK BOX. [Authority Code - D4] Enter into a Lockbox Agreement with Lender and exercise all rights and be subject to all responsibilities under the Agreement.

Number of signers required: 2

DEBIT CARD/ACCESS CARD. [Authority Code - D5] Apply for, receive, and utilize debit, automated teller machine cards, credit cards, or other access devices to exercise those powers authorized by this Resolution or other Resolutions then in effect.

Number of signers required: 2

CASH MANAGEMENT. [Authority Code - D6] Enter into a Cash Management Agreement with Financial Institution, and exercise all rights and be subject to all responsibilities under the Agreement.

Number of signers required: 2

IT IS FURTHER RESOLVED THAT:

DESIGNATED DEPOSITORY. The Lender is designated as a depository for the funds of the Governmental Entity and to provide other financial accommodations indicated in this Resolution.

AUTHORIZED SIGNER'S POWERS. Authorized Signers are authorized to make any and all other contracts, agreements, stipulations and orders which the Authorized Signers may deem advisable for the effective exercise of their powers.

SIGNATURES. The Lender shall be indemnified and held harmless by the Governmental Entity for any claims, expenses, damages or attorney fees resulting from the honoring of any signature, authorized by this Resolution, or refusing to honor any signature not so authorized, regardless of whether or not such signature was genuine, if such signature reasonably resembles the specimen provided to the Lender. The Lender shall also be permitted to rely upon non-signature security and verification codes which it provides to or receives from an Authorized Signer and shall be indemnified and held harmless by the Governmental Entity for any claims, expenses, damages or attorney fees resulting from their use.

IMPROPER ENDORSEMENT. Any negotiable instrument, check, draft or order for the payment of moneys not clearly endorsed by the Authorized Signer may be returned to the Governmental Entity by the Lender. The Lender, in its sole discretion, alternatively may endorse on behalf of the Governmental Entity any negotiable instrument, check, draft or order for the payment of money not clearly endorsed in order to facilitate collection. Lender shall have no liability for any delay in the presentment or return of any negotiable instrument, check, draft, or order for the payment of money which is not properly endorsed.

DISPOSITION OF FUNDS. When withdrawal or transfer powers are granted to an Authorized Signer, the Lender is directed and authorized to act upon and honor withdrawal or transfer instructions issued and to honor, pay, transfer from and charge to any depository account(s) of the Governmental Entity, all negotiable instruments, checks, drafts, or orders for the payment of money so drawn when signed consistent with the Resolution without inquiring as to the disposition of the proceeds or the circumstances surrounding the issuance of the negotiable instrument, check or order for the payment of money involved, whether such negotiable instruments, checks, drafts or orders for the payment of money are payable to the order of, or endorsed or negotiated by any Authorized Signer signing them or any Authorized Signer in their individual capacities or not, and whether they are deposited to the individual credit of or tendered in payment of the individual obligation or account of any Authorized Signer signing them or of any other Authorized Signer.

PRIOR ENDORSEMENTS. All negotiable instruments, checks, drafts or orders for the payment of money deposited with prior endorsements are guaranteed by the Governmental Entity.

PRE-RESOLUTION TRANSACTIONS. All actions by Authorized Signers in accordance with this Resolution but before the adoption of this Resolution are approved, ratified, adopted and confirmed by the Governmental Entity.

WARRANTY. The Lender may rely upon the certification as to the authority of the Governmental Entity to execute this Resolution and make the representations in this Resolution.

NOTIFICATION OF CHANGES. The Governmental Entity shall notify Lender in writing at its address shown above in advance of any changes which would affect the validity of any matter certified in this Resolution.

REVOCAION AND MODIFICATION. An act ("Act") to modify, terminate, amend or replace this Resolution will not immediately affect the ability of the Lender to rely upon this Resolution. The Act shall not affect any action by the Lender in reliance on this Resolution before the date the Act becomes effective as set forth in the next sentence. An Act will not become effective until all of the following occur: (a) Lender receives written notification of the Act in form and substance satisfactory to Lender and (b) the Lender has had a reasonable period of time to act upon such notification. Until the Act is effective, this Resolution shall remain in full force and bind the Governmental Entity, its legal representatives, heirs, successors and assigns.

FACSIMILE SIGNATURES. The Lender shall be entitled to honor and charge the Governmental Entity for all such negotiable instrument, checks, drafts or other orders for payment of money drawn in the name of the Governmental Entity, on its regular accounts, including an order for electronic debit, whether by electronic tape or otherwise, regardless of by whom or by what means facsimile signatures or other non-manual signature (collectively, "Facsimile Signatures") may have been affixed, or electronically communicated, if such Facsimile Signatures resembles the specimens duly certified to or filed with the Lender for any of the named Authorized Signers, regardless of whether any misuse is with or without the negligence of the Governmental Entity. The Governmental Entity agrees that the duty of maintaining the security of any such Facsimile Signatures or device by which it is affixed is solely that of the Governmental Entity.

IN WITNESS WHEREOF, We, Tony A Fenwick and Larry J Moss, have hereunto subscribed our name as Commisioner President and Council President of Clay County Commissioners and hereby acknowledge that the above Authorized Signers have authority to exercise the powers provided in this Resolution on May 11, 2015.

_____(Seal)
By: **Tony A Fenwick** Date
Its: **Commisioner President**

_____(Seal)
By: **Larry J Moss** Date
Its: **Council President**

WARRANTIES. The Debtor warrants the following: Debtor has or will acquire free and clear title to all of the Collateral, unless otherwise provided herein; the security interest granted to the Lender shall be a first security interest, and the Debtor will defend same to the Lender against the claims and demands of all persons; the Debtor will fully cooperate in placing or maintaining Lender's lien or security interest; the Debtor agrees not to allow or permit any lien, security interest, adverse claim, charge, or encumbrance of any kind against the Collateral or any part thereof, without the Lender's prior written consent; all of the Collateral is located in the state of the Debtor's address specified at the beginning of this Agreement, unless otherwise certified to and agreed to by the Lender, or, alternatively, is in possession of the Lender; the Debtor will not remove or change the location of any Collateral without the Lender's prior written consent; the Debtor will use the Collateral only in the conduct of its own business, in a careful and proper manner; the Debtor will not use the Collateral or permit it to be used for any unlawful purpose; except as otherwise provided in this Agreement with respect to inventory, Debtor will not, without the Lender's prior written consent, sell, assign, transfer, lease, charter, encumber, hypothecate, or dispose of the Collateral, or any part thereof, or any interest therein, nor will Debtor offer to sell, assign, transfer, lease, charter, encumber, hypothecate, or dispose of the Collateral, or any part thereof, or any interest therein; the Debtor will not conduct business under any name other than that given at the beginning of this Agreement, nor change, nor reorganize the type of business entity as described, except upon the prior written approval of the Lender, in which event the Debtor agrees to execute any documentation of whatsoever character or nature demanded by the Lender for filing or recording, at the Debtor's expense, before such change occurs; the information regarding Debtor's state of organization or formation as set forth in the Resolution is correct, and Debtor further warrants that Debtor will not change Debtor's state of organization or formation without Lender's prior written consent and will assist Lender with any changes to any documents, filings, or other records resulting or required therefrom; the Debtor will keep all records of account, documents, evidence of title, and all other documentation regarding its business and the Collateral at the address specified at the beginning of this Agreement, unless notice thereof is given to the Lender at least ten (10) days prior to the change of any address for the keeping of such records; the Debtor will, at all times, maintain the Collateral in good condition and repair and will not sell or remove same except as to inventory in the ordinary course of business; the Debtor is a legally created business entity, as described before, and it has the power, and the person signing is duly authorized, to enter into this Agreement; the execution of this Agreement will not create any breach of any provision of the Debtor's organizational documents (Articles of Incorporation and By-Laws if the Debtor is a corporation, Articles of Organization and Operating Agreement if the Debtor is a limited liability company, or Certificate of Limited Partnership (if applicable) or Partnership Agreement if the Debtor is a partnership), or any other agreement to which the Debtor is or may become a party; all financial information and statements delivered by the Debtor to the Lender to obtain loans and extensions of credit are true and correct and are prepared in accordance with generally accepted accounting principles; there has been no material adverse change in the financial condition of the Debtor since it last submitted any financial information to the Lender; there are no actions or proceedings, including set-off or counterclaim, which are threatened or pending against the Debtor which may result in any material adverse change in the Debtor's financial condition or which might materially affect any of the Debtor's assets; and the Debtor has duly filed all federal, state, municipal, and other governmental tax returns, and has obtained all licenses, permits, and the like which the Debtor is required by law to file or obtain, and all such taxes and fees for such licenses and permits required to be paid, have been paid in full.

INSURANCE. The Debtor agrees that it will, at its own expense, fully insure the Collateral against all loss or damage for any risk of whatsoever nature in such amounts, with such companies, and under such policies as shall be satisfactory to the Lender. All policies shall expressly provide that the Lender shall be the loss payee or, alternatively, if requested by Lender, mortgagee. The Lender is granted a security interest in the proceeds of such insurance and may apply such proceeds as it may receive toward the payment of the Obligations, whether or not due, in such order as the Lender may in its sole discretion determine. The Debtor agrees to maintain, at its own expense, public liability and property damage insurance upon all its other property, to provide such policies in such form as the Lender may approve, and to furnish the Lender with copies of other evidence of such policies and evidence of the payments of the premiums thereon. All policies of insurance shall provide for a minimum 10 days' written notice of cancellation to Lender. At the request of Lender, such policies of insurance shall be delivered to and held by Lender. Debtor agrees that Lender is authorized to act as attorney for Debtor in obtaining, adjusting, settling, and canceling such insurance and endorsing any drafts or instruments issued or connected with such insurance. Debtor specifically authorizes Lender to disclose information obtained in conjunction with this Agreement and from policies of insurance to prospective insurers of the Collateral. If the Debtor at any time fails to obtain or to maintain any of the insurance required above or pay any premium in whole or in part relating thereto, the Lender, without waiving any default hereunder, may make such payment or obtain such policies as the Lender, in its sole discretion, deems advisable to protect the Debtor's property. All costs incurred by the Lender, including reasonable attorneys' fees, court costs, expenses, and other charges thereby incurred, shall become a part of the Obligations and shall be payable on demand.

ADDITIONAL COLLATERAL. In the event that Lender should, at any time, determine that the Collateral or Lender's security interest in the Collateral is impaired, insufficient, or has declined or may decline in value, or if Lender should deem that payment of the Obligations is insecure, time being of the very essence, then Lender may require, and Debtor agrees to furnish, additional Collateral that is satisfactory to Lender. Lender's request for additional collateral may be oral or in writing delivered by United States mail addressed to Debtor and shall not affect any other subsequent right of the Lender to request additional Collateral.

FINANCING STATEMENT(S) AND LIEN PERFECTION. Lender is authorized to file a conforming financing statement or statements to perfect its security interest in the Collateral, as provided in Revised Article 9, Uniform Commercial Code - Secured Transactions. Debtor agrees to provide such information, supplements, and other documents as Lender may from time to time require to supplement or amend such financing statement filings, in order to comply with applicable state or federal law and to preserve and protect the Lender's rights in the Collateral. The Debtor further grants the Lender a power of attorney to execute any and all documents necessary for the Lender to perfect or maintain perfection of its security interest in the Collateral, and to change or correct any error on any financing statement or any other document necessary for proper placement of a lien on any Collateral which is subject to this Agreement.

LANDLORD'S WAIVER. Upon request, Debtor shall furnish to Lender, in a form and upon such terms as are acceptable to Lender, a landlord's waiver of all liens with respect to any Collateral covered by this Agreement that is or may be located upon leased premises.

RELATIONSHIP TO OTHER AGREEMENTS. This Agreement and the security interests (and pledges and assignments, as applicable) herein granted are in addition to (and not in substitution, novation or discharge of) any and all prior or contemporaneous security agreements, security interest, pledges, assignments, mortgages, liens, rights, titles, or other interests in favor of Lender or assigned to Lender by others in connection with the Obligations. All rights and remedies of Lender in all such agreements are cumulative.

TAXES, LIENS, ETC. The Debtor agrees to pay all taxes, levies, judgments, assessments, and charges of any nature whatsoever relating to the Collateral or to the Debtor's business. If the Debtor fails to pay such taxes or other charges, the Lender, at its sole discretion, may pay such charges on behalf of the Debtor; and all sums so dispensed by the Lender, including reasonable attorneys' fees, court costs, expenses, and other charges relating thereto, shall become a part of the Obligations and shall be payable on demand.

ENVIRONMENTAL HAZARDS. Debtor certifies that the Collateral has never been, and so long as this Agreement continues to be a lien on the Collateral, never will be used in violation of any local, state or federal environmental laws, statutes or regulations or used for the generation, storage, manufacture, transportation, disposal, treatment, release or threatened release of any hazardous substances and Debtor will immediately notify Lender in writing of any assertion made by any party to the contrary. Debtor indemnifies and holds Lender and Lender's directors, officers, employees, and agents harmless from any liability or expense of whatsoever nature, including reasonable attorneys' fees, incurred directly or indirectly as a result of Debtor's involvement with hazardous or environmentally harmful substances as may be defined or regulated as such under any local, state or federal law or regulation or otherwise resulting from a breach of this provision of this Agreement.

PROTECTION OF COLLATERAL. Debtor agrees that Lender may, at Lender's sole option, whether before or after any event of default, and without prior notice to Debtor, take the following actions to protect Lender's interest in the Collateral: (a) pay for the maintenance, preservation, repair, improvement, or testing of the Collateral; (b) pay any filing, recording, registration, licensing, certification, or other fees and charges related to the Collateral; or (c) take any other action to preserve and protect the Collateral or Lender's rights and remedies under this Agreement, as Lender may deem necessary or appropriate from time to time. Debtor agrees that Lender is not obligated and has no duty whatsoever to take the foregoing actions. Debtor further agrees to reimburse Lender promptly upon demand for any payment made or any expenses incurred by Lender pursuant to this authorization. Payments and expenditures made by Lender under this authorization shall constitute additional Obligations, shall be secured by this Agreement, and shall bear interest thereon from the date incurred at the maximum rate of interest, including any default rate, if one is provided, as set forth in the notes secured by this obligation.

INFORMATION AND REPORTING. The Debtor agrees to supply to the Lender such financial and other information concerning its affairs and the status of any of its assets as the Lender, from time to time, may reasonably request. The Debtor further agrees to permit the Lender, its employees, and agents, to have access to the Collateral for the purpose of inspecting it, together with all of the Debtor's other physical assets, if any, and to permit the Lender, from time to time, to verify Accounts, if any, as well as to inspect, copy, and to examine the books, records, and files of the Debtor.

CROSS-COLLATERALIZATION. Debtor agrees that any security interest provided in Collateral under this Agreement or any Collateral provided in connection with any and all other indebtedness of Debtor to Lender, whether or not such indebtedness is related by class or claim and whether or not contemplated by the parties at the time of executing each evidence of indebtedness, shall act as Collateral for all said indebtedness. This cross-collateralization provision shall not apply to any Collateral that is/are household goods or a principal dwelling.

DEFAULT. The occurrence of any of the following events shall constitute a default of this Agreement: (a) the non-payment, when due (whether by acceleration of maturity or otherwise), of any amount payable on any of the Obligations or any extension or renewal thereof; (b) the failure to perform any agreement of the Debtor contained herein or in any other agreement Debtor has or may have with Lender; (c) the publication of any statement, representation, or warranty, whether written or oral, by the Debtor to the Lender, which at any time is untrue in any respect as of the date made; (d) the condition that any Debtor becomes insolvent or unable to pay debts as they mature, or makes an assignment for the benefit of the Debtor's creditors, or conveys substantially all of its assets, or in the event of any proceedings instituted by or against any Debtor alleging that such Debtor is insolvent or unable to pay debts as they mature (failure to pay being conclusive evidence of inability to pay); (e) Debtor makes application for appointment of a receiver or any other legal custodian, or in the event that a petition of any kind is filed under the Federal Bankruptcy Code by or against such Debtor and the resulting proceeding is not discharged within thirty days after filing; (f) the entry of any judgment against any Debtor, or the issue of any order of attachment, execution, sequestration, claim and delivery, or other order in the nature of a writ levied against the Collateral; (g) the death of any Debtor who is a natural person, or of any partner of the Debtor which is a partnership; (h) the dissolution, liquidation, suspension of normal business, termination of existence, business failure, merger, or consolidation or transfer of a substantial part of the property of any Debtor which is a corporation, limited liability company, partnership or other non-individual business entity; (i) the Collateral or any part of the Collateral declines in value in excess of normal wear, tear, and depreciation or becomes, in the judgment of Lender, impaired, unsatisfactory, or insufficient in character or value, including but not limited to the filing of a competing financing statement; breach of warranty that the Debtor is the owner of the Collateral free and clear of any encumbrances (other than those encumbrances disclosed by Debtor or otherwise made known to Lender, and which were acceptable to Lender at the time); sale of the Collateral (except in the ordinary course of business) without Lender's express written consent; failure to keep the Collateral insured as provided herein; failure to allow Lender to inspect the Collateral upon demand or at reasonable time; failure to make prompt payment of taxes on the Collateral; loss, theft, substantial damage, or destruction of the Collateral; and, when Collateral includes inventory, accounts, chattel paper, or instruments, failure of account debtors to pay their obligations in due course; or (j) the Lender in good faith, believes the Debtor's ability to repay the Debtor's indebtedness secured by this Agreement, any Collateral, or the Lender's ability to resort to any Collateral, is or soon will be impaired, time being of the very essence.

REMEDY. Upon the occurrence of an event of default, Lender, at its option, shall be entitled to exercise any one or more of the remedies described in this Agreement, in all documents evidencing the Obligations, in any other agreements executed by or delivered by Debtor for benefit of Lender, in any third-party security agreement, mortgage, pledge, or guaranty relating to the Obligations, in the Uniform Commercial Code of the state in which Lender is located, and all remedies at law and equity, all of which shall be deemed cumulative. The Debtor agrees that, whenever a default exists, all Obligations may (notwithstanding any provision in any other agreement), at the sole option and discretion of the Lender and without demand or notice of any kind, be declared, and thereupon immediately shall become due and payable; and the Lender may exercise, from time to time, any rights and remedies, including the right to immediate possession of the Collateral, available to it under applicable law. The Debtor agrees, in the case of default, to assemble, at its own expense, all Collateral at a convenient place acceptable to the Lender. The Lender shall, in the event of any default, have the right to take possession of and remove the Collateral, with or without process of law, and in doing so, may peacefully enter any premises where the Collateral may be located for such purpose. Debtor waives any right that Debtor may have, in such instance, to a judicial hearing prior to such retaking. The Lender shall have the right to hold any property then in or upon said Collateral at the time of repossession not covered by the security agreement until return is demanded in writing by Debtor. Debtor agrees to pay all reasonable costs of the Lender in connection with the collecting of the Obligations and enforcement of any rights connected with retaking, holding, testing, repairing, improving, selling, leasing, or disposing of the Collateral, or like expenses. These expenses, together with interest thereon from the date incurred until paid by Debtor at the maximum post-default rate stated in the notes secured hereby, which Debtor agrees to pay, shall constitute additional Obligations and shall be secured by and entitled to the benefits of this Agreement. The Lender may sell, lease, or otherwise dispose of the Collateral, by public or private proceedings, for cash or credit, without assumption of credit risk. Unless the Collateral is perishable or threatens to decline speedily in value or of a type customarily sold on a recognized market, Lender will send Debtor reasonable notice of the time and place of any public sale or of the time after which any private sale or other disposition will be made. Any notification of intended disposition of the Collateral by the Lender shall be deemed to be reasonable and proper if sent United States mail, postage prepaid, electronic mail, facsimile, overnight delivery or other commercially reasonable means to the Debtor at least ten (10) days before such disposition, and addressed to the Debtor either at the address shown herein or at any other address provided to Lender in writing for the purpose of providing notice. Proceeds received by Lender from disposition of the Collateral may be applied toward Lender's expenses and other obligations in such order or manner as Lender may elect. Debtor shall be entitled to any surplus if one results after lawful application of the proceeds. If the proceeds from a sale of the Collateral are insufficient to extinguish the Obligations of the Debtor hereunder, Debtor shall be liable for a deficiency. Lender shall have the right, whether before or after default, to collect and receipt for, compound, compromise, and settle, and give releases, discharges, and acquittances with respect to, any and all amounts owed by any person or entity with respect to the Collateral. Lender may remedy any default and may waive any default without waiving the default remedied and without waiving any other prior or subsequent default. The rights and remedies of the Lender are cumulative, and the exercise of any one or more of the rights or remedies shall not be deemed an election of rights or remedies or a waiver of any other right or remedy.

FUTURE ADVANCES AND AFTER-ACQUIRED PROPERTY. Future advances may be made at any time by the Lender under this Agreement to the extent allowed by law. The security interest grant contained in this Agreement also applies to any Collateral of the type(s) identified in this Agreement that the Debtor acquires after this Agreement is executed, except that no security interest attaches to after-acquired consumer goods unless the Debtor acquires rights in such goods within 10 days of Lender giving value. In anticipation of future advances by Lender, the Debtor authorizes Lender to file any necessary financing statements to protect Lender's security interest.

EXERCISE OF LENDER'S RIGHTS. Any delay on the part of the Lender in exercising any power, privilege, or right hereunder, or under any other document executed by Debtor to the Lender in connection herewith, shall not operate as a waiver thereof, and no single or partial exercise thereof or any other power, privilege, or right shall preclude other or further exercise thereof. The waiver by the Lender of any default of the Debtor shall not constitute a waiver of subsequent default.

CONTINUING AGREEMENT. This is a continuing agreement and the security interest (and pledge and assignment, as applicable) hereby granted and all of the terms and provisions of this Agreement shall be deemed a continuing agreement and shall remain in full force and effect until the Obligations are paid in full. In the event that Lender should take additional Collateral, or enter into other security agreements, mortgages, guarantees, assignments, or similar documents with respect to the Obligations, or should Lender enter into other such agreements with respect to other obligations of Debtor, such agreements shall not discharge this Agreement, which shall be construed as cumulative and continuing and not alternative and exclusive.

Any attempted revocation or termination shall only be effective if explicitly confirmed in a signed writing issued by Lender to such effect and shall in no way impair or affect any transactions entered into or rights created or liabilities incurred or arising prior to such revocation or termination, as to which this Agreement shall be truly operative until same are repaid and discharged in full. Unless otherwise required by applicable law, Lender shall be under no obligation to issue a termination statement or similar document unless Debtor requests same in writing, and providing further, that all Obligations have been repaid and discharged in full and there are no commitments to make advances, incur any obligations, or otherwise give value.

ABSENCE OF CONDITIONS OF LIABILITY. This Agreement is unconditional. Lender shall not be required to exhaust its remedies against Debtor, other collateral, or guarantors, or pursue any other remedies within Lender's power before being entitled to exercise its remedies hereunder. Lender's rights to the Collateral shall not be altered by the lack of validity or enforceability of the Obligations against Debtor, and this Agreement shall be fully enforceable irrespective of any counterclaim which the Debtor may assert on the underlying debt and notwithstanding any stay, modification, discharge, or extension of Debtor's Obligation arising by virtue of Debtor's insolvency, bankruptcy, or reorganization, whether occurring with or without Lender's consent.

NOTICES. Any notice or demand given by Lender to Debtor in connection with this Agreement, the Collateral, or the Obligations, shall be deemed given and effective upon deposit in the United States mail, postage prepaid, electronic mail, facsimile, overnight delivery or other commercially reasonable means addressed to Debtor at the address designated at the beginning of this Agreement, or such other address as

Debtor may provide to Lender in writing from time to time for such purposes. Actual notice to Debtor shall always be effective no matter how such notice is given or received.

WAIVERS. Debtor waives notice of Lender's acceptance of this Agreement, defenses based on suretyship, and to the fullest extent permitted by law, any defense arising as a result of any election by Lender under the Bankruptcy Code or the Uniform Commercial Code. Debtor and any maker, endorser, guarantor, surety, third-party pledgor, and other party executing this Agreement that is liable in any capacity with respect to the Obligations hereby waive demand, notice of intention to accelerate, notice of acceleration, notice of nonpayment, presentment, protest, notice of dishonor, and any other similar notice whatsoever.

WAIVER OF JURY TRIAL. All parties to this Agreement hereby knowingly and voluntarily waive, to the fullest extent permitted by law, any right to trial by jury of any dispute, whether in contract, tort, or otherwise, arising out of, in connection with, related to, or incidental to the relationship established between them in this Agreement or any other instrument, document or agreement executed or delivered in connection with this Agreement or the Related Documents.

JOINT AND SEVERAL LIABILITY. To the extent permitted by law, each Debtor executing this Agreement is jointly and severally bound.

SEVERABILITY. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law; but, in the event any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity and shall be severed from the rest of this Agreement without invalidating the remainder of such provision or the remaining provisions of this Agreement.

SURVIVAL. The rights and privileges of the Lender hereunder shall inure to the benefits of its successors and assigns, and this Agreement shall be binding on all heirs, executors, administrators, assigns, and successors of Debtor.

ASSIGNABILITY. Lender may assign, pledge, or otherwise transfer this Agreement or any of its rights and powers under this Agreement without notice, with all or any of the Obligations, and in such event the assignee shall have the same rights as if originally named herein in place of Lender. Debtor may not assign this Agreement or any benefit accruing to it hereunder without the express written consent of the Lender.

AUTHORIZATIONS. Debtor authorizes Lender, without notice or demand and without altering Debtor's liability or Lender's rights hereunder, from time to time to take acts which may alter the Obligation of Debtor to Lender or Debtor's right to restitution or subrogation or both, including to the extent allowed by law:

- (a) Renewing, compromising, extending, or otherwise changing the time for payment of, or otherwise changing the terms of the Obligations or any part thereof, including increasing the rate of interest;
- (b) Extending additional credit to Debtor in any manner for any purpose;
- (c) Incurring costs, including attorneys' fees, with respect to enforcing Lender's rights with respect to the Obligations, and Collateral securing the Obligations;
- (d) Exchanging, enforcing, waiving, or releasing (whether intentionally or unintentionally) any security for the Obligations or any part thereof or purchase such security at private or public sale and to file any financing statements necessary for Lender to perfect or protect Lender's security interest;
- (e) Settling, releasing, compromising with, or substituting any one or more endorsers, guarantors, or other obligors or the Obligations;
- (f) Impairing the value of Lender's interest in Collateral through failure to obtain or maintain protection, failure to obtain or maintain recordation of an interest, or through failure to perform a duty owed to Debtor to preserve the Collateral; and
- (g) Applying all monies received from Debtor and others or from Collateral in Lender's discretion without in any way being required to marshal assets.

GOVERNING LAW. This Agreement has been delivered in the State of Indiana and shall be construed in accordance with the laws of that state.

HEADINGS AND GENDER. The headings preceding text in this Agreement are for general convenience in identifying subject matter, but have no limiting impact on the text which follows any particular heading. All words used in this Agreement shall be construed to be of such gender or number as the circumstances require.

MISCELLANEOUS. Time is of the essence of this Agreement. Except as otherwise defined in this Agreement, all terms herein shall have the meanings provided by the Uniform Commercial Code as it has been adopted in the state of Indiana. All rights, remedies, and powers of the Lender hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies, and powers given hereunder or in or by any other instruments or by the provision of the Uniform Commercial Code as adopted in the state where the Lender is located, or any other laws, now existing or hereafter enacted. The Debtor specifically agrees that, if it has heretofore or hereafter executed any loan agreement in conjunction with the Agreement, any ambiguities between this Agreement and any such loan agreement shall be construed under the provisions of the loan agreement, to the extent that it may be necessary to eliminate any such ambiguity. Debtor releases Lender from any liability which might otherwise exist for any act or omission of Lender related to the collection of any debt secured by this Agreement or the disposal of any Collateral, except for the Lender's willful misconduct.

ORAL AGREEMENTS DISCLAIMER. This Agreement represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

ACKNOWLEDGMENT. Debtor acknowledges agreeing to all of the provisions in this Agreement, and further acknowledges receipt of a true and complete copy of this Agreement.

IN WITNESS WHEREOF, Debtor has executed this Agreement on the date and year shown below.

Clay County Commissioners

_____ (Seal)

By: **Tony A Fenwick** Date
Its: **Commissioner President**

_____ (Seal)

By: **Larry J Moss** Date
Its: **Council President**

LENDER: Terre Haute Savings Bank

David Eugene Rogers 5-11-15 (Seal)

By: **David Eugene Rogers** Date
Its: **Vice-President**



UCC FINANCING STATEMENT
 State Form 50181 (R2 / 5-13)
 Approved by State Board of Accounts, 2013

OPY

FOLLOW INSTRUCTIONS.

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)
<div style="border: 1px solid black; padding: 5px;"> Terre Haute Savings Bank 533 Ohio Street Terre Haute, IN 47807 </div>

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME				
Clay County Commissioners				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
609 East National Avenue	Brazil	IN	47834	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME				
Terre Haute Savings Bank				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
533 Ohio Street	Terre Haute	IN	47807	USA

4. COLLATERAL: This financing statement covers the following collateral:
 — **2000 Caterpillar Road 12H Motor Grader; S/N #4XM02537.**

5. Check only if applicable and check only one box: Collateral is held in a Trust (see UCC1Ad, item 17 and Instructions) being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box: Public-Finance Transaction Manufactured-Home Transaction A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box: Agricultural Lien Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): Lessee/Lessor Consignee/Consignor Seller/Buyer Bailee/Bailor Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

AGREEMENT TO PROVIDE INSURANCE

Terre Haute Savings Bank
533 Ohio Street
Terre Haute, Indiana 47807
(812)234-4864



AGREEMENT DATE

May 11, 2015

BORROWER INFORMATION

Clay County Commissioners
609 East National Avenue
Brazil, IN 47834

INSURANCE COMPANY INFORMATION

Phone: _____
Contact: _____

SINGULAR AND PLURAL TERMS. In the provisions hereof, the use of the terms "Borrower" and "Policy" shall be construed in the singular and plural whether or not there are one or more borrowers, collateral owners or policies; whenever used, the singular shall include the plural, the plural, the singular.

GENERAL TERMS AND PROVISIONS. The Borrower has entered into a credit transaction with **Terre Haute Savings Bank** whose address is **533 Ohio Street, Terre Haute, Indiana 47807** ("Lender"), identified by the above note number, which is secured by collateral owned by the Borrower. The Borrower is required to keep and maintain insurance coverage on the collateral identified in the Insured Collateral Information section for the entire term of the loan. Borrower has arranged for the required insurance through _____ and will instruct its Agent to send to Lender notice of any change in coverage or cancellation of the Policy at least **10** days prior to such change or cancellation. Borrower further understands that the insurance policy must name Lender as loss payee or at Lender's request, as mortgagee.

If for any reason Borrower fails to maintain such insurance, Lender may, in its sole discretion, secure insurance to protect its interest and may add the premium and any financing charge to Borrower's loan balance. Borrower acknowledges that this insurance does not provide bodily injury and property damage liability insurance coverage, and does not comply with any financial responsibility or no-fault insurance laws.

INSURED COLLATERAL INFORMATION. The Borrower agrees to insure the following collateral with the coverages indicated:

- **Non-titled Personal Property** with the following description: **2000 Caterpillar Road 12H Motor Grader; S/N #4XM02537.**

By signing this Agreement to Provide Insurance, the Borrower acknowledges reading, understanding, and agreeing to all its provisions.

Clay County Commissioners

(Seal)
By: **Tony A Fenwick** Date
Its: **Commissioner President**

(Seal)
By: **Larry J Moss** Date
Its: **Council President**

LENDER: Terre Haute Savings Bank

 _____ **5-11-15** (Seal)
By: **David Eugene Rogers** Date
Its: **Vice-President**

V#5790

C&S MACHINERY, INC. P.O. Box 313, Santa Claus, IN 47579

INVOICE No.

10047

Office: (812) 937-2160 Fax: (812) 937-7083 Mobile: (812) 455-2160

INVOICE

Customer

Name Clay County Hwy
Address 409 N St. Rd 59
City Center Point State In ZIP 47840
Phone

Misc

Date 5/12/2015
Order No.
Rep
FOB

Qty	Description	Unit Price	TOTAL
1	12H Motor Grader S/N 4XM02537 (2905 Hours)	\$120,000.00	\$ 120,000.00

To be sold as is, with no expressed or implied warranties

SubTotal \$ 120,000.00
Shipping

Payment

Select One...

Tax Rate(s)

TOTAL \$ 120,000.00

Comments
Name
CC #
Expires

Office Use Only

Thank you for your business!

1176-44200-203 60,000.00

V# 46385
5-11-2015

DHSB sent cashier check.

RESOLUTION NUMBER 2015-7
RESOLUTION OF BOARD OF COMMISSIONERS AUTHORIZING A
LOAN FROM TERRE HAUTE SAVINGS BANK FOR PURCHASE
OF A ROAD GRADER

WHEREAS, the Board of Commissioners of Clay County, Indiana desires to purchase a 2000 Road Grader for the Clay County Highway Department, with the cost being \$120,000.00 of which \$60,000.00 will be paid in cash with the balance to be paid through a loan with Terre Haute Savings Bank.

WHEREAS, the loan amount is \$60,000.00 for the Road Grader being financed with the anticipated loan interest rate being 1.875%.

WHEREAS, it is the intent that such loan will be fully paid in one payment in one year from the date of the loan, being approximately May, 2016.

NOW, THEREFORE, be it resolved as follows:

Subject to the approval of the Ordinance of the Clay County Council approving the loan from Terre Haute Savings Bank, for the purchase of a Road Grader for the Clay County Highway Department, in the amount of \$60,000.00 with applicable interest, with repayment in 12 months, the Commissioners authorize the Council President, Larry Moss, and Commissioner President, Tony Fenwick, to execute such loan documents with Terre Haute Savings Bank on behalf of Clay County, Indiana, and allow such bank security in the Road Grader being financed until the loan is fully paid.

Approved by the Board of Commissioners of Clay County, Indiana this 4th day of May, 2015.

Tony Fenwick /s/
Tony Fenwick, President

Paul Sindors /s/
Paul Sindors

Bryan Allender /s/
Bryan Allender

ATTEST:

Jennifer M. Flater /s/
Jennifer M. Flater
Auditor, Clay County, Indiana