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02/09/16

**WOODBURY COUNTY, IOWA**  
**RESOLUTION # 12,333**

**A RESOLUTION AND WRITTEN AGREEMENT COMPROMISING DELINQUENT TAXES**

**WHEREAS** the Woodbury County Board of Supervisors may compromise delinquent taxes by written agreement in certain circumstances pursuant to Section 445.16 of the Code of Iowa; and

**WHEREAS** Electronic Engineering Co. has requested that Woodbury County compromise the delinquent taxes for parcel # 894812400901, a structure on leased land at the physical address of 4205 Talbot Road, Sioux City, Iowa; and

**WHEREAS** as of January 1, 2016 the amount of outstanding delinquent taxes, costs, and interest for parcel # 894812400901 is \$279,554; and

**WHEREAS** by state statute interest on the outstanding balance accrues at the rate of 1.5 percent on the 1st of each month that the taxes remain outstanding; and

**WHEREAS** the Woodbury County Board of Supervisors finds that it is in the best interest of the County to accept a compromised amount of \$240,000 as full payment for the delinquent taxes, costs, and interest for the parcel provided that Electronic Engineering Co. complies with the terms of this agreement; and

**WHEREAS** Electronic Engineering Co. agrees to make six payments of \$40,000 each, totaling \$240,000 by July 1, 2016;

**WHEREAS** Electronic Engineering Co. acknowledges that this compromise agreement covers only the delinquent taxes, costs, and interest for the parcel and does not apply to any new taxes that may be levied or become due during the term of this agreement.

**NOW BE IT RESOLVED** by the Board of Supervisors of Woodbury County that the taxes for parcel # 894812400901 shall be compromised in the amount of \$240,000 as set forth above; and

**BE IT FURTHER RESOLVED** that this agreement shall be filed with the Woodbury County Treasurer and if Electronic Engineering Co. has paid \$240,000 by July 1, 2016, the Woodbury County Treasurer shall accept that amount in full satisfaction of the amount due.

Dated this 9<sup>th</sup> day of February, 2016.

Electronic Engineering Co.

Mark Clark 1/29/16

Mark Clark, President

Date

Woodbury County Board of Supervisors

Jeremy Taylor 2/9/16

Jeremy Taylor, Chairman

Date

Woodbury County Treasurer

Mike Clayton

Mike Clayton

Date

ATTEST:

[Signature]  
County Auditor