

18810

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
COBBLESTONE SPRINGS
8/10/93

THIS DECLARATION made this 20th day of AUGUST, 1993
by Cranfill Development Corporation, an Indiana corporation
(hereinafter referred to as the "Developer"), WITNESSETH:

WHEREAS, the Developer is the owner or has control of all of
the lands contained in the area shown on Exhibit A, attached hereto
and made a part hereof, which lands will be subdivided and known
as Cobblestone Springs (hereinafter referred to as the
"Development"), and will be more particularly described on the plat
thereof recorded in the office of the Recorder of Hendricks County,
Indiana; and

WHEREAS, the Developer is about to sell and convey the
residential lots situated within the platted areas of the
Development and before doing so desires to subject and impose upon
all real estate within the platted areas of the Development mutual
and beneficial restrictions, covenants, conditions and charges
(hereinafter referred to as the "Covenants and Restrictions") under
a general plan or scheme of improvement for the benefit and
complement of the lots and lands in the Development and the future
owners thereof;

NOW THEREFORE, the Developer hereby declares that all of the
platted lots and lands within the Development as they become
platted are held and shall be held, conveyed, hypothecated or
encumbered, leased, rented, used, occupied and improved, subject
to the following Covenants and Restrictions, all of which are
declared and agreed to be in furtherance of a plan for the
improvement and the sale of said lots and lands in the Development,
and are established and agreed upon for the purpose of enhancing
and protecting the value, desirability and attractiveness of the
Development as a whole and of each of said lots situated therein.
All of the Covenants and Restrictions shall run with the land and
shall be binding upon the Developer and upon the parties having or
acquiring any right, title or interest, legal or equitable, in and
to the real property or any part or parts thereof subject to such
Covenants and Restrictions, and shall inure to the benefit of the
Developer and every one of the Developer's successors in title to
any real estate in the Development.

1. There shall be, and there is hereby created and established, the "Development Control Committee" (hereinafter referred to as the "Committee") to perform the functions provided to be performed by it hereunder or under the provisions of the within plat. Larry D. Cranfill, Mark D. Cranfill, or persons duly authorized by them an or duly authorized successors shall constitute the committee. In the event or the death or resignation of any member of said Committee, the remaining member or members shall have full authority to approve or disapprove the building plans, specifications and plot plans, or designate a successor with like authority. In the event the remaining members are unable to designate a representative with like authority, then a new member of the Committee shall be elected by the majority vote of the Owners of the lots located in the Development with the Owners entitled to one vote for each lot owned by them. When more than one person owns an interest in a lot, the vote for each such lot shall be exercised as they among themselves agree, but in no event shall such vote be split into fractional shares nor shall more than one vote be cast with respect to any lot. The Committee shall consist of not more than three people.

ENTERED FOR RECORD

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The duties and responsibilities of the Committee are as follows:

- A. The Committee shall regulate the external appearance, use, location and maintenance of lands subject to these Covenants and Restrictions and improvements thereon, in such a manner as to preserve and enhance values as a single family residential subdivision, to maintain a harmonious relationship among the structures and the natural vegetation and topography and to determine compliance with these Covenants and Restrictions.
- B. The Committee may establish forms and checklists for the presentation of information, review and approval of building plans, specifications, plot plans, drainage plans, landscape plans or other pertinent information as it affects the Committee's responsibilities.
- C. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information has been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to shall be in writing, and, in the event that such applicant notification is one of disapproval, the Committee shall specify the reason or reasons therefore.
- D. Neither the Committee nor any of its members shall be entitled to any compensation for services performed pursuant to this Covenant or in performing any of its duties or obligations set forth herein.
- E. Neither the Committee, not any member thereof, nor any agent thereof shall be responsible, in any way, for any defects in any plans, specifications or other material submitted, nor for any defects in any work done according thereto. Further, the Committee does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved or the materials to be used.

BUILDING COVENANTS AND RESTRICTIONS

1. No construction shall be commenced nor any building or fence be erected, placed or altered on any lot in the Development until the building plans, specifications, plot plan, drainage plan, and landscape plans, showing location of all the construction structures, drives, walks, landscaping, natural preservation areas and drainage have been approved as to the compatibility with existing structures and compliance with these Covenants and Restrictions in accordance with the guidelines adopted by the Committee. If the Committee fails to act upon any plans submitted to it for its approval within a period of thirty (30) days from the submission date of the same, the Owner may then proceed with the building or construction activity according to the plans as submitted.

2. All lots in the Development shall be used solely for single family residential purposes, unless alternative uses, such as permitted home occupations, are permitted under zoning laws of the dwelling districts zoning ordinance of Hendricks County, Indiana.
3. The minimum size of homes built in this development shall be as follows:

Single Story	1,200 sq. ft.
Two Story	1,500 sq. ft.
4. Sidewalks are mandatory in this development with the homeowner or the builder for that homeowner being responsible for construction of said sidewalks in accordance in plans as drawn up by the committee.
5. Out buildings, such as storage sheds, storage barns and similar such structures, are prohibited not withstanding other buildings such as a pool house, must have the same design and materials and the primary structure and have approval of the committee prior to the any such out building being erected, placed or altered on any lot.
6. No dwelling constructed on any of the lots shall be occupied or used for residential purposes or human habitation until it shall have been "substantially completed". A house shall be "substantially completed" when an occupancy permit has been issued by the appropriate government agency granting such permits.
7. Every building whose construction or placement on any lot has begun, shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has either been partially or totally been destroyed by fire or otherwise shall be allowed to be in such state for more than three (3) months from the time of such destruction or damage. If any improvement has been destroyed by fire or otherwise, a written intent of repair and/or demolition shall be submitted to the Committee within thirty (30) days.
8. All structures constructed or placed on any lots shall be constructed with substantially all new material and no used structures shall be relocated or placed on any lot.
9. Every house in the development shall have at least a two-car, attached garage.
10. The finished exterior of every building constructed or placed on any lot shall be of material approved by the Committee.
11. All driveways must be paved from their point of connection with the abutting street, to a point of connection with the entry garage. Temporary drives must be stoned with #2 or #53 stone.
12. Utility services shall be installed underground and in approved easements as approved by the Committee.
13. Whenever two (2) or more contiguous lots shall be owned by the same person and such owner shall desire two (2) or more of said lots as a site for dwelling unit, he shall apply in writing to the Committee for permission to so use said lots. If permission for such use shall be granted, the lots constituting the site for such single dwelling unit shall be treated as single lot for the purpose of applying these Covenants and

Restrictions to said lots, as long as, and only so long as, the lots remain improved with one single dwelling unit.

14. The drainage plan required to be submitted to the Committee shall show the topography of the lot, and the proposed method of drainage to insure that drainage from the lot will not in any way adversely affect adjacent property owners' right of way, easements, streets, or common property.
15. Lots are subject to drainage easements, sewer easements and utility easements either separately or a combination of the three as shown on the plat of the Development, which are reserved for the use of the lot owners, public utility companies and governmental agencies as follows:
 - a. Drainage easements are created to provide paths and courses for area and local storm drainage, either overland or an adequate underground conduit to serve the needs of the Development and the adjoining ground and/or public drainage system. Under no circumstances shall said easement be blocked in any matter, including the construction or reconstruction of any improvement, nor shall any grading restrict the water flow in any manner. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage or by the Developer.
 - b. Sewer easements are created for the use of the local governments agencies having jurisdiction over the storm and/or sanitary waste disposal system of said county, designated to serve the addition for the purposes of installation and maintenance of sewers that are a part of said system. Each owner of a lot must connect with the public sanitary sewer.
 - c. Utility easements are created for use by public utility and cable television companies, not including transportation companies, for the installation of pipes, mains, ducts and cables, as well as, for the cases specified in the case of sewer easements.
 - d. The owners of all lots in the Development shall take title subject to the rights of public utilities, governmental agencies and rights of other lot owners in the Development to said easement, herein, granted for ingress and egress in, along and through the strips of ground for the purposes herein stated.
16. No construction vehicle, shacks or outhouses shall be erected or situated on any lot in the development, except for use by a Builder during the construction of a proper structure, which builder's temporary construction structure shall be promptly removed upon completion of the proper structure. All such temporary structures must be approved by the Committee.
17. During the construction period, the lot shall be maintained in a clean and orderly manner. Loose shingles, lumber, blocks, brick, drywall, insulation, papers and other building materials shall not be scattered about or around the building. Materials which can blow in adjacent lots shall not be left lying

around. Construction trash shall be removed from the lot once per week, by either removing the trash from the lot or disposing the trash into a dumpster provided by a trash disposal service.

18. The lot owner and/or his builder shall be responsible for removal of dirt, mud, debris or other foreign materials of any kind, which may be deposited upon the street of the development. If such deposits occur, then the lot owner and/or builder shall make provisions to remove such deposits within one (1) week or the Committee may remove such deposits and charge the lot owner. No outside toilets shall be permitted on any lot (except during a period of construction and then only with the consent of the Committee) and no sanitary waste or other waste shall be permitted to be exposed.
19. No high intensity light, nor television, radio or other antennas, no satellite dishes, nor any visible obtrusive object may be erected by any lot owner on the exterior of a dwelling or any where on the lot, unless approved by the Committee. It is the intent not to allow exterior antenna.
20. Until the Home Owners Association is formed, each lot owner shall be assessed by the Developer at closing, an annual maintenance fee of \$144.00 which shall be collected, assessed and used in the same manner as permitted by the Association (See "Power of the Association to Levy and Collect Charges and Impose Liens")

LANDSCAPING COVENANTS AND RESTRICTIONS

Cobblestones Springs is designated a garden community. The purchase of your lot and home entitles you to the following minimum landscaping.

1. Sodded front and side yards. One (1) 2 - 2 1/2" caliper shade tree, flowering ornamental tree, or one (1) 8 - 10 ft. Spruce or similar conifer; fifteen (15) - twenty (20) shrubs based on location of lot and style of house. The landscape bed containing the shrubs will be covered with a minimum of 2 cubic yards of mulch. We strongly encourage the planting of blooming and/or annual flowers, as well as, architectural landscape upgrades.
2. The owner of any lot shall at all times maintain the lot and/or improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly and specifically the owner shall:
 - a. Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.
 - b. Remove all debris and rubbish.
 - c. Prevent the existence of other conditions that reasonably tend to distract from or diminish the aesthetic appearance of the real estate.
 - d. Cut down and remove unsightly dead trees and/or limbs.
 - e. Where applicable, prevent debris and foreign material from entering drainage areas.
 - f. Keep the exterior of all improvements in such a state of repair of maintenance as to avoid their

becoming unsightly.

- g. Within sixty (60) days following completion of a house on a lot, the Builder shall landscape the lot, weather permitting, according to the minimum standards above outlined.
 - h. Any trees provided by the Developer and/or Builder many not be removed unless dead and/or upon approval from the committee. All dead trees and shrubs are to be replaced by trees or shrubs of the same species and sub-species, unless approval is otherwise obtained from the Committee. Approval not to be unreasonably withheld.
3. All lots having a landscape easement, will have that portion of their lot subject to said easement, maintained as common area. Such maintenance, to be paid and provided by the landscaping committee of the Housing Association.
 4. All swimming pools will be below ground, properly fenced and landscaped. Approval for same must be first obtained from the Committee.
 5. Basketball courts must have black poles with white fiberglass or translucent fiberglass or glass backboards.
 6. Play equipment must be kept in the back yards only, must be constructed mainly of wood and must be maintained in good repair, including painting when necessary. No such play equipment may exceed six (6) feet in height without approval from the Committee.
 7. All yard post lights, flag poles, etc. shall require architectural Committee approval.
 8. LAKES' EDGE RESTRICTIONS: There will be a twenty-five (25) foot architectural easement around all lakes, at normal pool. Within the easement there can be no building of any type, except as approved by the Committee. For the lot owners whose lot extends to the lakes, the lot owner will have full responsibility of maintenance and upkeep of this area. The following is a listing of privileges for lake lot owners:
 - a. There is to be no wading, swimming or ice skating on the lake.
 - b. Small watercraft such as canoes and kayaks are allowed, provided they are not left out on the bank overnight, but are stored in a garage or behind a fence out of sight.
 - c. Life preservers must be worn at all times while operating any watercraft.
 9. Any fencing constructed shall be a maximum of 4 ft. high, unless otherwise approved by the Committee.
 - a. Fences that have been pre-approved by the Committee are:
 1. Black vinyl chain link, 9 gauge 2" diamond with black vinyl frame work.
 2. Shadow box or spaced picket, using 2 - 3" spacing, may be Cape Cod scalloped, dog-eared or crowned.
 - b. The finished side of the fence must always face out towards the neighbor's yard.
 - c. Fence may be stained to match trim of home or left natural.
 - d. Use of decorative posts is at the discretion of home owner. The following decorative post may be used:

1. Dog-eared
2. Mill top
- e. All fences must be properly maintained. Any damage must be promptly repaired.
- f. No fence may be added on to topside of the original installation.
- g. No drainage can be impeded by the erection of a fence.

ALL FENCING MUST BE PROFESSIONALLY INSTALLED.

**Privacy fences of 6 ft. height will be allowed only around in-ground swimming pools or as a privacy fence around a back patio, however, fenced area may not exceed 40 ft. x 20 ft. and must not go beyond the perimeters of the house.

10. No wall, fence, hedge, or shrub which obstructs site lines above two (2) feet shall be placed or permitted to remain between the front building property line and the front building set back line, except where such shrub planting line is approved by the Committee. No fences shall be allowed except where required by law and/or approved by the Committee. The intent is not to allow fences in the front yard.
11. A minimum of two (2) coach lights, the design of which will be selected by the Committee, will be required on every garage. These lights are to be controlled by a photocell to give dusk to dawn; low intensity light. If gas lights, they are not to exceed two mantels or electric not to exceed 100 watts. The design, color, location and height will be designated by the Committee. The intent is to have standardize lighting.
12. All mailboxes will be of the design, color and placement as selected by the Committee. The intent is to have standardized mailboxes.
13. Each Lot Owner and/or Builder shall be responsible to prevent erosion and protect the natural environment. This shall be accompanied by designated areas on the landscape plan which are to remain undisturbed and to provide an erosion control plan for any areas which will be disturbed during construction.
14. The determination of whether something is "unsightly" shall be made by the Committee, unless there is a Homeowners Association formed, which will then responsible for this determination.

GENERAL COVENANTS AND RESTRICTIONS

1. No temporary house trailer, garage or other buildings shall be placed, erected or kept on any lot.
2. No parking is allowed on the dedicated streets, except when a lot owner has a social function where the invited guest will not be able to park on the owners lot. The provision to allow parking for social functions only applies to automobiles and not to any other form of vehicle. Overnight parking is not allowed on any dedicated street.
3. All motor vehicles belonging to members of a household of a lot owner, shall have permanent off street parking spaces in garages or in driveways. No disabled vehicle shall be openly stored on any lot. Also, no boat, RV's trailers, campers, all terrain vehicle, motorcycles, snowmobiles or motor homes of any kind (including but not

in limitation thereof; house trailers, camper trailers, or boat trailers) shall be kept or parked on said lot unless kept from view of neighboring residences and streets in a garage.

4. No owner of a lot shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such owner accumulate or permit the accumulation out of doors of such refuse on his lot, except at the times when refuse collections are being made.
5. Every outdoor receptacle of ashes, trash, rubbish or garbage shall be installed underground or shall be so placed and kept as not to be visible from any street within the development at any time, except as such times as when refuse collections are being made.
6. It shall be the duty of every owner of every lot on which any part of an open storm drainage ditch or a swale is situated to keep such portion thereof as may be situated upon his lot continuously unobstructed and in good repair.
7. The disposal of water from sump pumps, geo-thermal water systems, swimming pools or other forced water discharges shall not be allowed unless approved by the Committee. Under no circumstances shall the above mentioned water sources be allowed to discharge into the street or adjacent lots except through established drainage easements. Approval by the Committee shall be granted only when adequate measures are submitted to protect the drainage way from erosion or other damaging affects.
8. No advertising signs (except one per lot of not more than four (4) square feet advertising the lot or the home thereon for sale), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any lot, except lots as used by a model of the home builders. This restriction shall not preclude the Developer from constructing informational signs at the entrance to the Development regarding the sale of lots, not to exceed 126 square feet in size, however, this exception for the Developer shall expire upon the sale of all lots in the Development.
9. All clothes lines, equipment, garbage cans or storage piles shall be kept from view of neighboring residences and streets. All rubbish, trash or garbage stored outside any residence shall be regularly removed from the lot and shall not be allowed to accumulate thereon. Firewood piles shall be kept neat and unobtrusive.
10. No farm animals, fowls, exotic animals or domestic animals for commercial purposes shall be kept or permitted on any lot or lots in the development and in no case shall there be allowed more than two (2) ordinary household pets such as cats or dogs. Fish or birds are excluded with this restriction. No cats or dogs are allowed to roam beyond the confines of the lot unattended.
11. No noxious, unlawful or otherwise offensive activity shall be carried out in any lot in the Development, nor shall anything be done thereon, which may be or may become an annoyance or nuisance to the Development.
12. Should any owner, or their heirs, or assigns violate or attempt to violate any of these Covenants or Restrictions, it shall be lawful for the Committee (as

to matters for which it has responsibility) or any other person owning any lot in the Development to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such Covenant or Restriction, either to prevent him from doing so or to recover damages or other dues for such violation or to require the removal of structures erected in violation hereof. The prevailing party shall have the right to recover legal expenses, including reasonable attorney's fees.

THE COBBLESTONE SPRINGS PROPERTY OWNERS ASSOCIATION, INC.

There will be created under the laws of the State of Indiana, a not-for-profit corporation to be known as the Cobblestone Springs Property Owners Association, Inc., which is referred to as the "Association". Every owner of a residential lot in the Development shall be a member of the Association. All owners of lots within the Development shall be subject to all requirements and limitations imposed in the Covenants and Restrictions. This Association shall be formed when at least 75% of the lots in the Development have been sold and built on and shall have full responsibility of maintaining the integrity of the Covenants and Restrictions. Developer will appoint two-thirds (2/3) of the architectural Committee until 95% of the lots have been sold.

Until the Homeowner's Association is formed, the duties of the Association will be performed by Development Control Committee, which is comprised of Cranfill Development Corp., M/I Homes, Inc. and Trinity Homes, Inc.

PURPOSES OF THE ASSOCIATION

1. The general purpose of the Association is to provide a means whereby those areas within the Development designated as landscape easements, drainage easements or rights of way on the plat of the Development and such other facilities and services within the Development as may be conveyed to or controlled by the Association or established by it, may be operated, maintained, repaired and replaced. Specifically the Association shall maintain any street entrance features, waterscape, the park, gazebo, and jogging trails, street lights, irrigation system and landscaping (located within the landscape easements) or landscape island within the right of way, lakes and all other items constructed to be common area features.
2. An additional purpose of the Association is to provide a means for the promulgation and enforcement of regulations necessary to govern the use and enjoyment of such landscape easements and such other facilities and structures within the Development as may be conveyed to the Association.

POWER OF THE ASSOCIATION TO LEVY AND COLLECT CHARGES AND TO IMPOSE LIENS

1. The Association shall have all of the power set forth in its Articles of Incorporation, together with all other powers that belong to it by law, including the power to levy a uniform annual charge or assessment against the lots within the Development. Such charges shall be at least \$144 per year for each residential lot in the Development, however, if the Board of Directors of the Association, acting in accordance with the By-Laws of the Association, shall so determine after consideration of the financial requirements of the Association, the annual charges may be increased or decreased. Should the

minimum cash balance in the Association exceed \$7,500 for any fiscal year two years running, the member of the Association may reduce the \$144 assessment as to not build up excess funds as deemed to be unreasonable.

Association dues will be collected at the time of closing and will be due thereafter on March 1 of each subsequent year. Dues will be collected on a pro rata basis on March 1 the year following the initial closing. IE. if closing is December 1, dues of \$144 will be collected. On the following March 1st, an additional 2nd dues or \$24 will be due, which will pay the dues in full until the following March 1st date. No charge shall ever be levied by the Association against the Developer.

2. Every such charge shall be paid by the members of the Association before the first day of March of the year for which the charge is made. The Board of Directors of the Association shall fix the amount of the annual charge by the first day of February of each year and written notices of the charge so fixed shall be sent to each member.
3. Any charges levied or assessed against any lot and not paid by March 10th will be subject to a minimum late fee of \$25. These fees in total shall become and remain a lien upon that lot until paid in full and shall also be a personal obligation of the owner and/or owners of that lot at the time the charge fell due. If in the opinion of the Board of Directors of the Association, such charge has remained due and payable for an unreasonable long period of time, the Board on behalf of the Association may institute such procedures, either at law or in equity by foreclosure or otherwise to collect the amount owing in any court of competent jurisdiction. The owner of the lot or lots subject to charge shall in addition to the amount of the charge at the time legal action is instituted, be obligated to pay any expenses or costs, including attorney's fees, incurred by the Association in collecting same. Every owner of a lot in the Development and any person who may acquire any interest in such lot, whether as an owner or otherwise, is hereby notified and by acquisition of such interest agrees, that any such liens which may exist upon said lot at the time of the acquisition of such lot are valid liens and shall be paid. Every person who shall become an owner of a lot in the Development is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to this sub-paragraph of the Covenants and Restrictions.
4. The Association shall upon demand at anytime furnish his certificate in writing, signed by an officer of the Association, that the assessments on a specified lot have been paid or that certain assessments against such lot, remains unpaid as the case may be. A reasonable charge may be made by the Board of Directors of the Association for the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein state to have been paid.

PURPOSE OF ASSESSMENTS

1. The charge or assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the members of the Association, and in particular for the improvement and maintenance of the properties owned, operated, controlled or maintained by the Association.

SUSPENSION OF PRIVILEGES OF MEMBERSHIP

1. Notwithstanding any other provision contained herein, the Board of Directors of the Association shall have the right to suspend the voting rights, if any, and the right to use the facilities of the Association of any member:

a. For any period during which any of the Association's charge or fines assessed under these Covenants and Restrictions or any other authority owed by the member or Association member remains unpaid.

b. During the period of any continuing violation of these Covenants and Restrictions commencing with declaration of the existence of the violation by the Board of Directors of the Association and/or

c. During the period of any violation of the Articles of Incorporation, By-laws, or regulations of the Association.

2. These Covenants and Restrictions are to run with the land described in Exhibit A, hereto; and shall be binding on all parties and all persons claiming under them until December 31, 2014 at which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years each, unless by a vote of a majority of the then owners of the lots it is agreed to amend said Covenants and Restrictions in whole or in part provided, however, that no change or termination of said Covenants and Restrictions shall affect any easement hereby created or granted, unless all persons entitled to the beneficial use of such easement shall consent thereto.

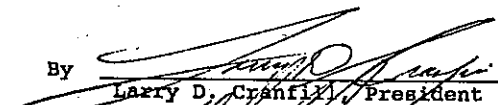
3. Invalidation of any of the foregoing covenants, provisions, restrictions or conditions by judgement or court order, shall in no way affect any of the other provisions, which shall remain in full force in affect.

DATED THIS 20th DAY OF AUGUST, 1993.


CRANFILL DEVELOPMENT CORP ("Developer")

PROPERTY OWNER (S)

By


Larry D. Cranfill, President

By


Mark D. Cranfill, Vice-President

STATE OF INDIANA)
COUNTY OF HENDRICKS) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Larry D. Cranfill and Mark D. Cranfill, President and Vice-President, respectively, of the above described real estate and acknowledged the execution of the foregoing instrument as their voluntary act and deed for the use and purpose therein expressed.

WITNESS MY HAND and Notarial Seal this 11th day of August, 1993.

Teresa L. Marvel
Notary Public

April 13, 1996
Commission Expires

Teresa L. Marvel
Printed Notary Public

Marion
County of Residence

This instrument was prepared by Larry D. Cranfill, President, Cranfill Development Corp, 7801 Jules Lane, Indianapolis, Indiana 46278

LAND DESCRIPTION
Tract "A"

A part of the East Half of the Southeast Quarter of Section 2, Township 15 North, Range 1 East in Hendricks County, Indiana, being more particularly described as follows:

Commencing at the Southeast corner of said Quarter Section; thence North 00 Degrees 03 Minutes 43 Seconds East on and along the East line of said Quarter Section 550.08 feet to the point of Beginning of this description; thence South 89 Degrees 03 Minutes 47 Seconds west parallel with the South line of said Quarter Section 1293.70 feet to a point on the West line of said Half-Quarter Section; thence North 00 Degrees 06 Minutes 03 Seconds East on and along the West line of said Half-Quarter Section 1513.41 feet; thence North 89 Degrees 06 Minutes 23 Seconds East parallel with the North line of said Half-Quarter Section 1292.65 feet to a point on the East line of said Quarter Section; thence South 00 Degrees 03 Minutes 43 Seconds West on and along the East line of said Quarter Section 1512.42 feet to the Point of Beginning and containing 44.91 acres, more or less. Subject to all legal Highways, Rights-of-way and Easements of record.

LAND DESCRIPTION
Tract "D"

A part of the East Half of the Southeast Quarter of Section 2, Township 15 North, Range 1 East in Hendricks County, Indiana, being more particularly described as follows:

Beginning at the Northeast corner of said Half-Quarter Section; thence South 00 Degrees 03 Minutes 43 Seconds West on and along the East line of said Quarter Section 605.08 feet; thence South 89 Degrees 06 Minutes 23 Seconds West parallel with the North line of said Half-Quarter Section 1292.65 feet to a point on the West line of said Half-Quarter Section; thence North 00 Degrees 06 Minutes 03 Seconds East on and along the West line of said Half-Quarter Section 605.09 feet to the Northwest corner of said Half-Quarter Section; thence North 89 Degrees 06 Minutes 23 Seconds East on and along the North line of said Quarter Section 1292.24 feet to the Point of Beginning and containing 17.95 Acres; more or less. Subject to all legal Highways, Rights-of-way and Easements of record.