

Misc. Record 148 pages 96-119  
Recorded February 2, 1976

Entry No.

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LICENSE AGREEMENT  
JAMES F. BEST

THIS AGREEMENT made this 22nd day of January, 1976, by and between THE SHOREWOOD CORPORATION, an Indiana corporation (hereinafter referred to as the "Company"), and JAMES F. BEST (hereinafter referred to as "Best").

WITNESSETH THAT:

WHEREAS, the following facts are true:

1. Under date of October 19, 1970, The Indianapolis Water Company (the "Water Company"), granted a license to the Company for the use of Geist Reservoir and the Company has the right under such license agreement to license others to use the reservoir subject to various covenants and restrictions; and
2. Best has previously purchased from Company a tract of real estate bordering the 825 foot above mean sea level elevation around Geist Reservoir which Best has platted into a subdivision containing Eight (8) residential building lots which is known as Country Lane Estates, and Best purchased an additional adjacent tract from Company of approximately Ten (10) acres; and
3. It is the desire of the Company and Best to grant a license to Best under the terms of which Best will have a license which will permit Best and the purchasers of Country Lane Estates of lots in the Subdivision to use a portion of the ground between the Subdivision and Geist Reservoir for recreational and boating purposes and to construct certain docks on Geist Reservoir.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and promises contained herein, it is hereby agreed as follows:

Subject to the covenants and restrictions set forth in paragraph 3 hereof, the Company grants to Best the license to install a recreational and boating facility and to conduct related activities hereinafter defined at Geist Reservoir and upon those portions of the real estate of the Company located in Hamilton County, Indiana, that is described in the attached print marked Exhibit "A", attached hereto and by reference made a part hereof, and which real estate is described as follows:

Part of the Northwest Quarter and part of the Northeast Quarter of Section 2, Township 17 North, Range 5 East, in Hamilton County, Indiana, more particularly described as follows:

A line beginning at a point on the most southwesterly point of Lot 1 in Country Lane Estates at an elevation of 825' above mean sea level; thence south to the shore

line of Gesit Reservoir as such may exist from time to time; thence running in an easterly direction along the shore line of Geist Reservoir as such may exist from time to time to a point on the shore line of Geist Reservoir as such may exist from time to time which intersects with a line running southerly from the most southeasterly point of Lot 8 in Country Lane Estates; thence parallel and Westerly with the shore line of Geist Reservoir as such may exist from time to time to the point of beginning.

A subdivision in Hamilton County, Indiana, the plat of which is recorded in Plat Book \_\_\_\_\_ pages \_\_\_\_\_ to \_\_\_\_\_ as recorded in the Office of the Recorder of Hamilton County, Indiana.

It is understood and agreed that Best has platted Eight (8) lots in its Subdivision adjacent to Geist Reservoir which it has sold and plans to sell to third persons. Such purchasers of such lots in the Subdivision shall be hereinafter designated as "Sub-licensees". In addition, it is understood and agreed that Best has caused a residential association to be created in its Subdivision known as Country Lane Residential Association which shall be composed of each of the purchasers of lots within such Subdivision (hereinafter referred to as the "Association").

This license is granted upon the following terms and conditions and subject to the following covenants and restrictions, to each and all of which the parties hereby agree:

1. License Activities. This license is subject to the covenants and restrictions as set forth in paragraph 3 hereof, and Best, its Sublicensees and the Association shall not conduct upon Geist Reservoir or the licensed premises any activities other than:

(a) providing for the Best and its Sublicensees and the Association facilities for the loading, docking, storing and operating of power boats upon Geist Reservoir. It is understood and agreed that the number of docks shall at no time exceed Eight (8).

(b) participating, and permitting guests when accompanied by Best or a Sublicensee, in boating, water skiing and aquaplaning on Geist Reservoir.

2. License Fee. During the initial term of this license, Best shall pay an annual license fee to the Company for the license granted by this agreement, which annual fee shall be Five Hundred (\$500.00) Dollars. This amount shall not include any taxes on any improvements placed on the property, which taxes shall be the responsibility of Best. The license fee shall be payable to the Company in one (1) annual payment, which payment must be made by Jan 1 of each year. During any renewal term, the license fee shall be as agreed upon between Company and Best. Best shall pay all taxes assessed for improvements located on the licensed premises.

3. Restrictions. This license is subject to all of the restrictions, covenants, easements and servitudes set forth in a Release and Modification dated October 19, 1970, and License Agreement by and between Water Company and the Company dated October 19, 1970. (Copies of such agreements are marked Exhibit "B" and are attached hereto and by reference made a part hereof.)

4. Improvements and Structures. Best may construct and install upon the licensed premises, at its expense, facilities suitable for motorboating, consisting of docking facilities (not to exceed eight (8) individual docks consisting of two (2) docks of four (4) clusters each) and storage facilities for boats owned by Best or its Sublicensees, fences, roadways, parking facilities and picnic and outdoor areas; provided, however, that no gas dispensing facilities shall be installed. The title of all the real estate upon which roadways, parking facilities, foundations, footings and other fixed installations and improvements are located shall vest in the Company. Title to all improvements, however, shall be vested in Best.

In the event that this license is terminated in accordance with the terms hereof, Best shall have the right to dispose of and/or salvage the improvements located on the licensed premises referred to in paragraph 4 of this agreement. In no event shall the Company be required to compensate Best for any improvements that they have constructed or caused to be constructed or placed or caused to be placed upon the licensed premises. Should a governmental body wish to acquire the licensed premises or any part thereof, Best shall have the right to negotiate with such governmental body for the value of the improvements sought to be acquired.

5. Construction of Related Facilities. Best shall construct and install upon the licensed premises such sanitary facilities and fences as may be requested in writing by the Company and reasonably deemed by the Company to be necessary in order to preserve or protect Geist Reservoir the licensed premises or surrounding land from damage or trespass arising out of or connected with the use of the licensed premises or the activities of Best or any of its Sublicensees or guests under this license.

6. Title upon Termination. The title to and possession of all facilities of every nature whatsoever installed upon the licensed premises shall remain in Best until sixty (60) days after the date of termination of this license. At any time prior to sixty (60) days after the date of such termination, Best may remove from the licensed premises such of the facilities installed by it as it desires to remove, and Best shall remove from the licensed premises all facilities installed by it which, within ten (10) days after the date of such termination, shall be specified by the Company in a written request for removal. The title of all facilities remaining upon the property of the Company sixty (60) days after such termination date shall vest in the Company, and Best shall have no further right, title or interest in or to such facilities or property. Best shall not be required, however, to remove any

foundations, footings, roadways or parking facilities.

7. Maintenance. Best shall keep and maintain the licensed premises and all buildings, equipment and other facilities of Best in neat, clean and safe condition at all times. Each Sublicensee shall keep and maintain all equipment and property in his control upon Geist Reservoir and the licensed premises in neat, clean and safe condition at all times. Best shall not permit the use of any of its facilities for docking or using any boat or motor in an unsafe condition or by any person not capable of safely using a boar or motor.
8. Inspection. The Company and its agents shall have the right to inspect the licensed premises and all buildings, equipment and facilities of Best and its Sublicensees and the books and records of Association at all reasonable times. The Company at all times shall have the power to require Best, its Sublicensees and Association and their guests to discontinue or change any practice or rule deemed by Company to be unsafe or undesirable, including (but not limited to) the use of any building, equipment or facility. Notwithstanding the foregoing, the Company shall not be under a duty to make any such inspection or require any such discontinuance or change.
9. Indemnity. Best shall permit no charge, lien or encumbrance to attach to the property of the Company from any cause connected with the construction, improvement, maintenance or operation of any of the facilities of Best or the activities of its Sublicensees or guests. Best shall promptly pay and discharge all debts and obligations incurred in connection with such facilities, operations and activities and shall save the Company harmless from all such charges, liens and encumbrances.
10. Taxes. Best shall promptly pay all local, state and federal taxes, assessments, and license and permit fees of every kind and nature which are imposed upon or occasioned by the facilities, improvements or activities of the Best, whether assessed against it, its Sublicensees, the Company or the Company's property, except that the Company shall pay the real estate taxes that are levied against the licensed premises.
11. Hold Harmless. Best shall save the Company harmless from all damages to the Company's property and shall save the Company and the Water Company from all liability, claims and expenses (including attorney's fees) for damage to property or persons, including the death or injury of any person, arising out of or connected with or caused by the facilities or activities of Best, its Sublicensees, or their guests.
12. Insurance. Best shall obtain and cause to be continued in force at all times public liability insurance protecting Best, Association and Sublicensees from all liability arising out of or connected with or caused by the facilities or activities of Association, its Sublicensees or guests, and from all liability

under paragraph 11 of this Agreement, in an amount not less than Two Hundred Thousand Dollars (\$200,000.00) for each person and One Million Dollars (\$1,000,000.00) for each accident involving the injury or death of any person or persons and in an amount not less than Fifty Thousand Dollars (50,000.00) for each occurrence of damage to property. Such insurance shall be carried with an insurer satisfactory to the Company and shall contain the provision that no termination for any reason shall be made without ten (10) days' actual notices in writing to the Company. The contracts providing such insurance, or copies thereof properly certified by the insurer, shall be delivered to and retained by the Company before the Best, its Sublicensees or Association, or any guests shall undertake any activity under this Agreement.

13. Rules and Regulations. Best, and Sublicensees and guests shall observe all applicable local, state and federal laws, ordinances and regulations, and the rules of the Water Company governing the use of Geist Reservoir, the licensed premises and the surrounding land. Best and Association shall require compliance with all such laws, ordinances, regulations and rules by all persons utilizing the licensed premises. (The Water Company together with the Company and a third party chosen by the two, have the power to amend the rules pertaining to the use of Geist Reservoir at any time and in any reasonable manner.)

14. Term of License. This license shall be effective and the term hereof shall extend from January 1, 1976 to December 31, 1981 unless terminated sooner by the Company or by the Best under the terms of this Agreement. Following the expiration of the original term, this license shall be renewable for successive five (5) year periods thereafter, provided, however, that upon each renewal after the initial term, the amount of the license fee shall be negotiated and agreed upon by and between the Company and Best in accordance with the terms of paragraph 2 hereof and the provisions of the following paragraph shall apply.

At the end of the initial term, or at any time during a subsequent renewal term, the Company may terminate this License Agreement for any reason upon one hundred eighty (180) days written notice to Best and upon such termination the Company will give Best the first opportunity to purchase all or any part of the real estate which is the subject of this license on whatever terms the Company might determine.

Best may terminate this license as of December 31 of any year hereafter by written notice to the Company not later than October 1 next preceding such termination date.

15. Termination for Cause by Company. This license may be terminated at any time by the Company for the failure by Best, or Association or Sublicensees or guests to perform any term, condition or covenant to be performed under this agreement or for failure by Best, or Association, or Sublicensees or guests to comply with any of the restrictions referred to in paragraph 3

hereof for a period of ten (10) days after notice in writing is given to Best by the Company specifying the term, condition or covenant that has not been performed. No delay by the Company in seeking a remedy for, and no acquiescence by the Company in any such failure shall constitute a waiver of the rights of the Company hereunder with respect to such failure or any subsequent failure, and the Company shall have the right to enforce all remedies available to it and to recover damages, together with reasonable attorneys' fees, which are occasioned by the Bests' breach of, or failure to perform, any of the terms, conditions or covenants of this License Agreement or any of the restrictions referred to in paragraph 3 hereof.

16. Termination Upon Construction of Reservoir. The Company may terminate this License Agreement upon one hundred and eighty (180) days' notice to Best if the property is needed by the Army Corps of Engineers or the Water Company to build a water supply reservoir. In such event, the Best shall have only those rights set forth in paragraph 4 relative to improvements.

17. Reports by Best. Best shall submit to the Company in writing a list of the names of each of its Sublicensees. Best and Association shall furnish the Company with such other information as may from time to time reasonably be requested in writing by the Company.

18. Notices. All communications, transmittals, and notices given under this Agreement to the Company shall be delivered to the Company shall be delivered to its resident agent at its principal office in Indianapolis, Indiana, and those to the Best, to James F. Best, 5143 East 65th Street, Indianapolis, Indiana.

19. Successors in Interest. This License Agreement shall be binding upon and inure to the benefit of, Best, the Company and the Company's successors and assigns, but this license shall not be transferred or assigned by Best, except to Association and/or Sublicensees, and may not be further assigned under any circumstances. Any other transfer or attempted transfer of any right, power, privilege or immunity of Best under this license, by operation of law or otherwise, shall terminate this Agreement.

IN WITNESS WHEREOF, Company and Best have caused this license to be executed this 22nd day of January 1976.

THE SHOREWOOD CORPORATION

By Stanley E. Hunt

ATTEST:

Hayes T. O'Brien

James F. Best

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STATE OF INDIANA )  
 ) SS:  
COUNTY OF HAMILTON )

Before me, a Notary Public in and for said County and State, personally appeared Stanley E. Hunt and Hayes T. O'Brien, The Executive Vice President and Secretary, respectively, of The Shorewood Corporation, who acknowledged the execution of the foregoing License Agreement for and on behalf of said The Shorewood Corporation.

WITNESS my hand and Notarial Seal this 22nd day of January, 1976.

Cheri Lou Graf  
Notary Public

My Commission Expires:  
May 13, 1976

STATE OF INDIANA )  
 ) SS:  
COUNTY OF )

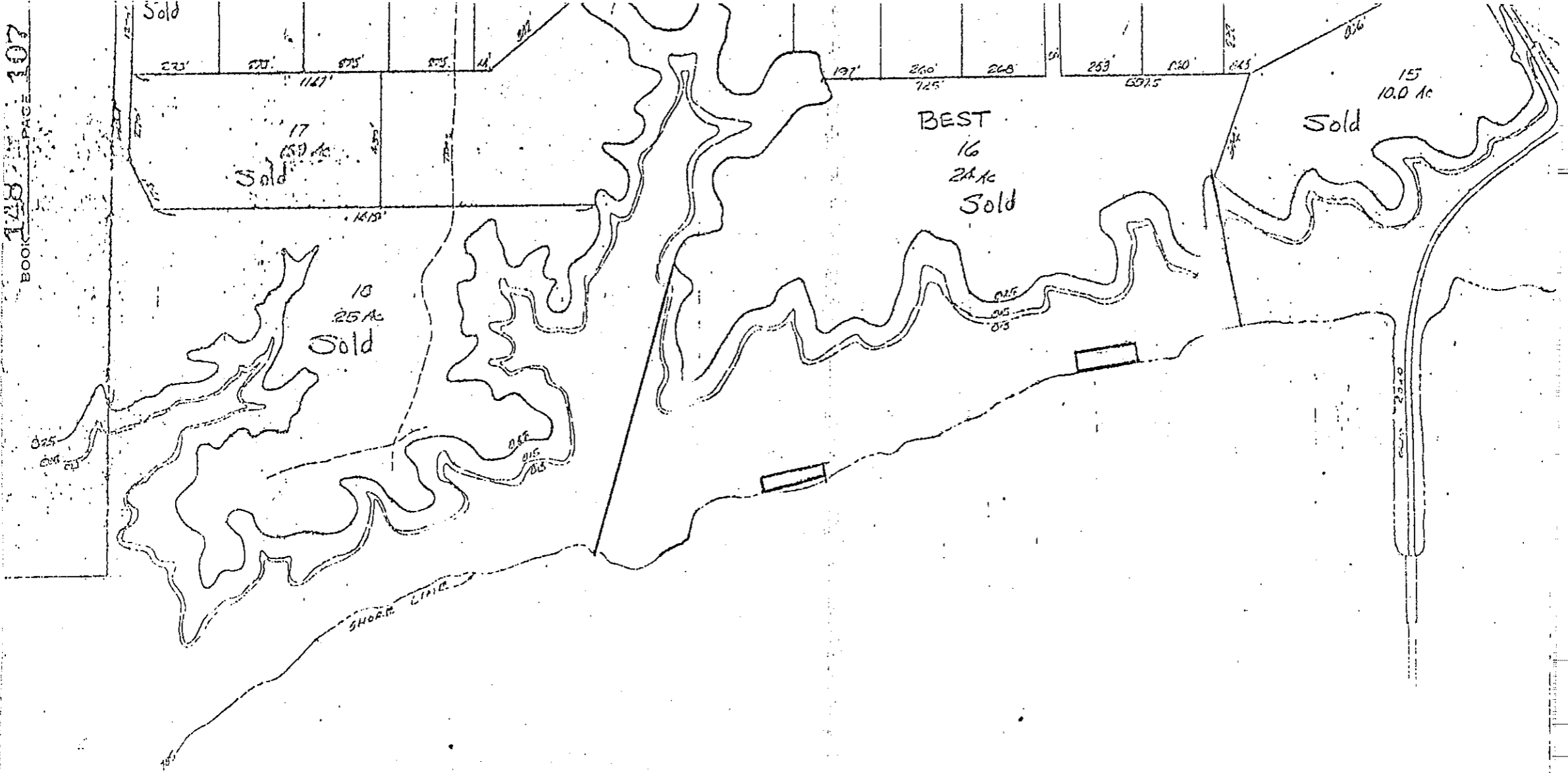
Before me, a Notary Public in and for said County and State, personally appeared James F. Best, who acknowledged the execution of the foregoing License Agreement for and on behalf of James F. Best and Country Lane Estates.

WITNESS my hand and Notarial Seal this 2nd day of February, 1976.

Michael A. Howard  
Notary Public

My Commission Expires:  
Oct. 22, 1978

This Instrument Prepared By: Robert C. Bruner  
BRUNER AND HOLLINGSWORTH  
6919 E. 10th Street  
Indianapolis, IN 46219  
352-1671



GEIST RESERVOIR

EXHIBIT "A"

REVISED-



EXHIBIT "B"

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LICENSE AGREEMENT

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THIS INSTRUMENT WITNESSES THAT:

WHEREAS, the Indianapolis Water Company ("the Water Company") owns Geist and Morse Reservoirs, which lie in Marion, Hamilton, and Hancock Counties, State of Indiana, and operates them for water supply purposes; and

WHEREAS, on December 30, 1960, the Water Company conveyed to The Shorewood Corporation ("Shorewood") certain lands abutting Geist and Morse Reservoirs by Special Warranty Deeds that reserved certain easements to the Water Company over the lands conveyed, and created certain restrictions, covenants, and servitudes in the Water Company's favor; and

WHEREAS, on October 11, 1965, the Water Company released and modified those restrictions, covenants, easements, and servitudes and, prior to the execution hereof, by separate instruments of Release and Modification dated October 19, 1970, has further released and modified said covenants, restrictions, easements, and servitudes as they apply to real estate presently owned by Shorewood (which covenants, restrictions, easements, and servitudes as restated in the last mentioned instrument are hereinafter called "the Covenants"); and

WHEREAS, Shorewood plans to subdivide and sell all or a portion of the real estate it now owns, including the real estate acquired from the Water Company and burdened by the Covenants, and, in order that it may provide the most desirable recreational uses to purchasers of such real estate, has requested the Water Company to grant certain licenses with respect to the use of the reservoirs to Shorewood and subsequent owners of real estate now owned by Shorewood; and

WHEREAS, the Water Company is willing to grant such licenses with respect to the reservoirs upon the terms and conditions stated herein:

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, the parties agree as follows:

1. The initial term of these licenses shall be for the period beginning October 19, 1970, and ending October 30, 2069, unless sooner terminated as provided for herein. After October 30, 2069, these licenses shall continue from year to year unless either party terminates the licenses upon thirty (30) days' written notice to the other party prior to the end of any such year.
2. During the term of these licenses Shorewood shall have the privilege of installing and constructing marians, boat docks, and beaches for commercial use adjacent to the shore line of either Geist or Morse Reservoir and extending a reasonable distance into the reservoirs.

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3. Shorewood or its grantees or successors in interest who own, or are otherwise legally entitled to use of occupy, real estate abutting upon Geist or Morse Reservoirs may construct and install private beaches, boat docks, or boat houses for the use of themselves, or their invitees, and may cut or contour the banks of the reservoirs; provided, however, that any such beach, boat dock or boat house shall not extend more than 25 feet into the reservoir from the boundaries of the lands presently owned by Shorewood.
4. Shorewood, its grantees, successors in interest, invitees, or the invitees of its grantees or successors in interest may use the reservoirs for all water-related recreational uses, such as boating, swimming, fishing, water skiing, ice boating, and ice skating.
5. Rules and regulations for the use of the reservoirs that are necessary for the promotion of safety and recreational uses of the reservoirs shall be made by a three person committee composed of one designee of Water Company, one designee of Shorewood, and one person selected by the other two members of the committee.
6. The Water Company shall not be liable to Shorewood or to any other person for any damage either to person or to property caused by or resulting from the use of the reservoirs or activity thereon by Shorewood, its employees, successors in interest, sublicensees, concessionaires, agents, invitees, or permittees and not caused or contributed to by any act of the Water Company or any of its agents, employees, or invitees (except the act of owning or operating the reservoirs).
7. In the event the Water Company, solely by reason of its status as owner or operator of the reservoirs, becomes involved, through or on account of the terms of this License Agreement, or through or on account of the activities of Shorewood, its grantees, successors in interest, or invitees or permittees of any of them that occur on or in connection with the reservoirs, in any controversy or litigation with third persons or parties, Shorewood shall, upon notice from the Water Company or its agents, immediately do whatever is reasonable and feasible without prejudice to Shorewood's rights and interests to remove the Water Company's connection with, or liability under, such controversy or litigation. If Shorewood believes it has a good and valid defense or claim in such controversy or litigation that Shorewood desires to set up and maintain by and throughout court procedure and litigation, Shorewood shall have the right to do so. Shorewood shall immediately pay and discharge any and all final judgments, liens, costs, damages, expenses and obligations of the Water Company whatsoever in, or arising out of, the controversy or litigation involving the Water Company or its agents, including all costs, expenses and attorneys' fees incurred by the Water Company or its agents in protecting their interest or defending themselves in such controversy or litigation. So long as Shorewood is in good faith and by competent legal counsel actively defending the rights and interests of the Water Company in any such controversy or litigation, Shorewood shall not be liable for any expense of separate legal counsel representing the Water Company.

8. Shorewood shall procure and maintain during the terms of this Agreement Workmen's Compensation insurance, and fire and extended coverage insurance, public liability and property damage insurance, employee liability insurance, and such other insurance as is customarily carried by prudent operators of similar businesses. All such policies shall be so issued that they will inure to the benefit of Shorewood and the Water Company as their interests may appear, and shall be issued by a company or companies licensed to do business in the State of Indiana, and all such policies shall be written by reputable insurance companies acceptable to the Water Company; provided that all insurance proceeds paid for damage to property of Shorewood shall be payable solely to Shorewood (and the policies shall so provide). The minimum amounts of public liability and property damage insurance to be provided by Shorewood hereunder shall be agreed upon by the parties. Shorewood will provide the Water Company with certificates of all such insurance, which will provide that no cancellation shall be made for any cause without ten (10) days' written notice to the Water Company.

9. Shorewood shall not permit, and its grantees, successors in interest, or invitees shall not make, any use of the reservoirs that will cause or promote erosion of the banks or contamination, pollution, or diminution of the water supply, or interfere with their proper use, function, and maintenance as a source of water for use by the Water Company in its business. In addition to any rules or regulations made by any committee created pursuant to paragraph 5 of this instrument, reasonable rules may be made and enforced by the Water Company to protect the reservoirs from erosion, contamination, pollution, diminution of the water supply, and interference with their proper use, function, and maintenance as a water supply facility, and the Water Company retains the right to make such reasonable rules and the right to take all reasonable actions upon the reservoirs necessary or requisite to protect, maintain, and use its water supply at Morse and Geist Reservoirs. Water Company will use reasonable care and good workmanship in the exercise of its reserved or retained rights hereunder. If, however, the action of Water Company causes damage to any structure or improvement that was lawfully constructed or erected pursuant to the licenses granted by paragraphs 2 and 3 hereof, Water Company will, to the extent possible and compatible with maintenance of the water supply in the reservoirs, repair and restore such structure or improvement to its previous condition, and this shall be the sole remedy for damages inflicted by Water Company or its employees in the proper exercise of these reserved or retained rights.

10. In the event Shorewood

(a) fails to maintain health and sanitary standards on either reservoir so that the quality or quantity of the water supply in a reservoir is endangered and such failure continues for five (5) days after notice designating such failure, or fails to perform (or in good faith to commence to perform and thereafter diligently complete performance of) any other of its covenants under this

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Agreement within twenty (20) days after notice; or

(b) is adjudicated a bankrupt; or

(c) has a receiver in equity appointed for all or substantially all of its property and the appointment of such receiver is not set aside within ninety (90) days, or requests or consents to the appointment of a receiver; or

(d) has a trustee in reorganization appointed for its property and the appointment of such trustee is not set aside within ninety (90) days; or

(e) files a voluntary petition for reorganization or arrangement; or

(f) files a voluntary petition in bankruptcy; or

(g) files an answer admitting bankruptcy or agreeing to a reorganization or arrangement; or

(h) makes an assignment for the benefit of its creditors;

then, and in any such event, the Water Company may terminate Shorewood's privileges under this Agreement and reassume its control over the reservoirs with or without process of law, using such force as may be necessary, and remove all persons and property therefrom that endanger the water supply in the reservoirs, make such alterations and repairs as may be necessary in order to protect the quantity and quality of the water supply in the reservoirs, and Shorewood shall remain liable for all costs and expenses of such alterations and repairs. The Water Company shall not however, in the exercise of its rights hereunder, revoke any licenses inuring to the benefit of Shorewood's grantees unless it is necessary to do so for the protection of the quantity or quality of the water supply in the reservoirs.

In the event of any default hereunder which has not been remedied, or in good faith commenced to be remedied, after the required notice, the Water Company may cure such default for the account and at the expense of Shorewood, and the reasonable amounts paid therefor shall be repaid by Shorewood, with interest at the rate of 6% per year, on the first day of the month following payment and notice thereof.

11. In the event that either party shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of fire, casualty, strikes, lockout, labor troubles, inability to procure materials or supplies, failure of power, governmental authority, riots, insurrection, war or other reason of like nature, where such delay, hindrance or prevention of performance shall not be within the reasonable control of the party obligated to perform and not be avoidable by diligence, the party

so delayed shall promptly give notice thereof to the other party and thereupon performance of such act shall be excused for the period of delay.

12. In the event Water Company, in its sole discretion, shall raise the spillway upon the present dam or construct one or more new dams at Geist Reservoir so that the water level in that reservoir is raised higher than 785.0 feet above sea level these rights and licenses as they apply to Geist Reservoir shall terminate.

13. Each party promptly shall send the other a copy of all notices and process received by it concerning any pending, impending, or threatened claim, assessment, action, or other matter which does or may, directly or indirectly, affect such other party.

14. Both parties shall comply with all applicable statutes, laws, ordinances, regulations, orders, decrees and rules of all governmental authorities in connection with their management, use, and operation of the reservoirs, except when contesting the same.

15. The laws of the State of Indiana shall govern this Agreement in all of its aspects, including execution, interpretation, performance, and enforcement.

16. No delay in giving notice or in pursuing any remedy hereunder with respect to a default shall be deemed a waiver thereof, and such notice may be given and all remedies pursued at any time while such default continues. The waiver by the Water Company of the breach of any agreement or condition herein contained in one or more instances shall not be deemed to be a waiver of such agreement or condition or of any breach of the same or any other covenant, agreement, or condition in any other instance.

17. Each of the licenses shall be personal to Shorewood, unless otherwise expressly stated herein. Shorewood may not assign its personal privileges hereunder or delegate any of its obligations hereunder without first obtaining the written approval of the Water Company. In the event of an approved delegation of its obligations, Shorewood shall remain entirely responsible for the fulfillment of all of the provisions of this Agreement unless a transfer of such responsibility is specifically provided for in the delegation documents and is approved by the Water Company in writing prior to said delegation.

IN WITNESS WHEREOF, Indianapolis Water Company has, by its proper officers, executed this License Agreement on this 19th day of October, 1970, and The Shorewood Corporation has, by its proper officers, executed this License Agreement on this 19th day of October, 1970.

INDIANAPOLIS WATER COMPANY  
By Thomas W. Moses  
President

ATTEST:  
Henry V. Starks  
Secretary

THE SHOREWOOD CORPORATION

By Allen Rosenberg  
Vice President

ATTEST:  
Henry V. Starks  
Secretary

STATE OF INDIANA     )  
                          ) SS:  
COUNTY OF MARION    )

Before me, a Notary Public in and for said County and State, personally appeared Thomas W. Moses and Henry V. Starks, to me known and to me known to be the President and Secretary, respectively, of Indianapolis Water Company, and acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation and of each of them as such officer.

Witness my hand and Notarial Seal this 19th day of October, 1970.

Robert N. Davies  
Notary Public

My commission expires:  
July 21, 1971

STATE OF INDIANA     )  
                          ) SS:  
COUNTY OF MARION    )

Before me, a Notary Public in and for said County and State, personally appeared Allen E. Rosenberg and Henry V. Starks, to me known and to me known to be the Vice President and Secretary, respectively of The Shorewood Corporation, and acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation and of each of them as such officer.

Witness my hand and Notarial Seal this 19th day of October, 1970.

Robert N. Davies  
Notary Public

My commission expires:  
July 21, 1971

This instrument was prepared by Robert N. Davies.

Entry No.  
SUPPLEMENT TO LICENSE AGREEMENT

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THIS SUPPLEMENT TO LICENSE AGREEMENT, entered into between Indianapolis Water Company ("Water Company") and The Shorewood Corporation ("Shorewood"), WITNESSETH:

1. Pursuant to the provisions of paragraph 8 of the License Agreement between the Water Company and Shorewood of even date herewith, the parties hereby agree that the minimum amount of public liability and property damage insurance required to be provided by Shorewood thereunder shall be One Million Dollars (\$1,000,000) per person for any one claim and an aggregate of Three Million Dollars (\$3,000,000) for any number of persons or claims arising from any one incident with respect to bodily injuries or death resulting therefrom and One Hundred Thousand Dollars (\$100,000) less a deductible of Ten Thousand Dollars (\$10,000) for property damage.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed this 19th day of October, 1970.

INDIANAPOLIS WATER COMPANY

By Thomas W. Moses  
President

THE SHOREWOOD CORPORATION

By Allen E. Rosenberg  
Vice President