

DECLARATION OF RESTRICTIONS FOR
THE PORTAGE DEVELOPMENT PROJECT

1260 BOOK 146 PAGE 671

THIS DECLARATION, made this 20th day of August 1975, by The Shorewood Corporation, an Indiana corporation (the "Developer"),

WITNESSETH THAT:

WHEREAS, the following facts are true:

1. Developer is the owner of all of the lands described in Exhibit "A" attached hereto and made a part hereof, which lands will be subdivided and known as The Portage (hereinafter referred to as the "Development") and will be more particularly described on the plat of The Portage to be recorded in the Office of the Recorder of Hamilton County, Indiana; and
2. 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 (the "Restrictions") under a general plan of improvement for the benefit 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 located within the Development are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purposes 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 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 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. DEFINITIONS. The following are the definitions of the terms as they are used in this Declaration:

A. "Lot" shall mean any parcel of real estate described on the plat of the Development which is recorded in the Office of the Recorder of Hamilton County, Indiana.

This Instrument Recorded July 26 1975
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

BOOK 146 PAGE 672

B. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing signed, with respect to the Developer or the Indianapolis Water Company, by an officer or duly authorized agent thereof.

C. "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered lot in the Development is a residential lot and shall be used exclusively for single-family residential purposes. No structure shall be erected, placed or permitted to remain upon any of said residential lots unless approved by the Developer, its successors or assigns.

B. Residential Use of Accessory Outbuildings Prohibited. No accessory outbuildings shall be erected on any of the lots prior to the erection thereon of a single-family dwelling house, and in no event shall any such accessory outbuilding or any temporary structure which may be constructed upon a residential lot under these Restrictions ever be used as a residence or dwelling house or place for human occupancy or habitation.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the house shall have been substantially completed shall be made by the Developer and such decision shall be binding on all parties.

D. Subdivision of Lots. With the exception of Lots 8, 9, and 10, no lot in the Development shall be divided or subdivided in order to provide for an additional lot or lots. Lots 8, 9, and 10 may each be divided into two (2) lots provided that the Developer conveys additional acreage to the owners of such lots as provided for in individual license agreements from the Developer to the owners of Lots 8, 9, and 10 which license agreements are referred to in paragraph F of these restrictions. Upon the conveyance of the additional acreage referred to in the preceding sentence, Lots 8, 9, and 10 shall each be a total of three (3) acres in size.

E. Other Restrictions. All lots in the Development shall be subject to the easements, restrictions and limitations of record between the Indianapolis Water Company and the Developer, as set forth in a Release and Modification Agreement (Geist Reservoir), recorded in Book 121, Instrument No. 4861, in the Office of the Recorder of Hamilton County, Indiana, as modified by a Consent Agreement from the

Indianapolis Water Company, recorded in Book 146, Instrument No. 703, in the Office of the Recorder of Hamilton County, Indiana. In addition, all lots in the Development shall be subject to the easements, restrictions and limitations of record between the Indianapolis Water Company and the Developer as set forth in a License Agreement recorded in Book 121, Instrument No. 4863, in the Office of the Recorder of Hamilton County, Indiana.

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F. Grant of License to Owners of Lots in the Development. All lots in the Development, with the exception of Lots 8, 9, and 10, shall be subject to a License Agreement from the Developer as recorded in Book 146, Instrument No. 703, in the Office of the Recorder of Hamilton County, Indiana. The Owners of Lots 8, 9, and 10 shall be subject to individual license agreements similar to the license agreement referred to herein. Under the terms of the License Agreement referred to herein, the owners of lots in the Development, with the exception of the owners of Lots 8, 9, and 10 who shall be subject to individual license agreements, shall be entitled to use certain real estate adjacent to the Development, (which real estate is specifically described in this License Agreement) subject to various restrictions and limitations as set forth in such License Agreement. The owners of any lot subject to this License Agreement (or an individual license agreement in the case of Lots 8, 9, and 10), by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent owner of such lot, shall accept such deed and execute such contract subject to the terms and provisions of the License Agreement referred to herein (or individual license agreements in the case of Lots 8, 9, and 10). By acceptance of such deed or execution of such contract, the owner acknowledges the rights and powers of the Developer with respect to this License Agreement (or individual license agreements in the case of Lots 8, 9, and 10), and also for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Developer and to and with the owners and subsequent owners of each of the lots subject to this License Agreement (or individual license agreements in the case of Lots 8, 9, and 10), to keep, observe, comply with and perform each and every provision of such License Agreement (or individual license agreements in the case of Lots 8, 9, and 10).

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

- A. Minimum Living Space Areas. The minimum square footage of living space of dwellings constructed on various residential lots in the Development, exclusive of porches, terraces, garages, carports, accessory buildings, or basements shall be fifteen hundred (1,500) square feet.
- B. Fences. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence must be approved by the Developer as to size, location, height and composition before it may be installed.
- C. Exterior Construction. The finished exterior of every building constructed or placed on any lot in the Development shall be of material other than tar paper, roll-brick siding or any other similar material.

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D. Heating Plants. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house.

E. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

F. Prohibition of Used Structures. All structures constructed or placed on any numbered lot in the Development shall be constructed with substantially all new material and no used structures shall be relocated or placed on any such lot.

G. Maintenance of Lots and Improvements. The Owner of any lot in the Development shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly; and, specifically, such Owner shall:

(i) Mow such portion of the lot upon which grass has been planted at such times as may be reasonably required.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iv) Cut down and remove dead trees.

(v) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

H. Developer's Right to Perform Certain Maintenance. In the event that the Owner of any lot in the Development shall fail to maintain his lot and any improvements situated thereon in accordance with the provisions of these restrictions, the Developer shall have the right, but not the obligation, by and through its agents and employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of these restrictions. The cost therefor to the Developer shall be collected in any reasonable manner from the Owner. Neither the Developer nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

i. Prohibition on Removal of Trees. No tree of a diameter in excess of four inches shall be removed by any owner of any lot in the Development without the prior consent of the Developer. At the time of the submission by each owner of the plans of the proposed residential structure to the Developer in accordance with the provisions of paragraph 6 of these Restrictions, each such owner shall indicate upon the plot plan to be submitted at such time the location and size of all trees proposed to be removed as a result of such construction. The removal of such trees must be approved by the Developer.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE.

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A. Nuisances. No outside toilets shall be permitted on any lot in the Development (except during a period of construction and then only with the consent of the Developer). By purchase of a lot, each Owner agrees that any violation of this paragraph constitutes a nuisance which may be abated by the Developer in any manner provided at law or in equity. The cost or expense of abatement, including court costs and attorneys' fees, shall become a charge or lien upon the lot, and may be collected in any manner provided by law or in equity for collection of a liquidated debt.

Neither the Developer, nor any officer, agent, employee or contractor thereof, shall be liable for any damage which may result from enforcement of this paragraph.

B. Wastewater Treatment Systems. Each lot owner shall be required to install a wastewater treatment system similar to a Cromaglass aerobic wastewater treatment system, as approved by the Developer. This system together with a finger system, and peripheral subsurface drain tile, shall be installed in strict compliance with the following procedure.

(i) The lot owner shall submit to the Developer detailed plans and specifications to include the following items. These plans and specifications shall be submitted at the same time that house plans are submitted pursuant to paragraph 6 of these Restrictions.

(aa) Location of wastewater treatment system.

(bb) Location of the finger system (the finger system is to be located in the immediate area of a certified percolation test, but no portion of a finger system that is connected to a septic or waste disposal system, shall be located less than 150 feet from an elevation line of 815 feet above sea level, and no portion of a finger system that is connected to a waste disposal system may lie below an elevation of 825 feet above sea level.)

(cc) Location of water well.

(dd) Location of peripheral subsurface drain tile (the peripheral subsurface drain tile shall encircle the house and finger system).

(ee) Direction of surface water flowage on the lot.

(ff) Details of construction.

(ii) The lot owner will specify the contractor who is to install the sewage system, finger system and peripheral subsurface drain tile. The contractor is to be bonded, experienced and competent in these types of installations.

(iii) The wastewater treatment system, finger system and peripheral subsurface drain tile are to be installed in accordance with approved plans and specifications as provided herein and these installations shall be left uncovered for inspection by a registered engineer approved by the Developer. Certification is to be made by the engineer as to compliance with plans and specifications.

(iv) A copy of the engineer's certification will be retained by the Developer for its records.

5. GENERAL PROHIBITIONS.

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- A. In General. No noxious or offensive activities shall be carried on on any lot in the Development, nor shall anything be done on any of said lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another lot in the Development.
- B. Signs. No signs or advertisements shall be displayed or placed on any lot or structure in the Development without the prior written approval of the Developer.
- C. Animals. No animals shall be kept or maintained on any lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.
- D. Vehicle Parking. No campers, trailers, trucks or similar vehicles shall be parked for overnight or longer storage on any lot in the Development, unless the same shall be parked in such a manner that it is not visible to the occupants of other lots in the Development or the users of any street in the Development.
- E. Garbage, Trash and Other Refuse. No Owner of a lot in the Development 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
- F. Fuel Storage Tanks and Trash Receptacles. Every tank for the storage of fuel that is installed outside any building in the Development shall be buried below the surface of the ground. Every outdoor receptacle for 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 at the times when refuse collections are being made.
- G. Model Homes. No Owner of any lot in the Development shall build or permit the building upon said lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Developer.
- H. Temporary Structures. No temporary house, trailer, tent, garage or other outbuilding shall be placed or erected on any lot nor shall any overnight camping be permitted on any lot, except upon lands specifically designated by the Developer for camping purposes, and then only subject to such rules as may be adopted by the Developer for the use of camping areas.
- I. Ditches and Swales. It shall be the duty of every Owner of every lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said lot as may be reasonably necessary to accomplish the purposes of this subsection. All Owners, if necessary, shall install dry culverts between the road rights-of-way and their lots in conformity with specifications and recommendations of the Developer. The size and location of the culvert to be installed must be specified on the plot plan as required by Paragraph 6 of these Restrictions and shall be subject to the approval of the Developer.
6. APPROVAL OF PLANS BY THE DEVELOPER.
- (i) Generally. No dwelling, building structure or improvement of any type or kind shall be constructed or placed on any lot in the Development without the prior approval of the Developer. Such approval shall be obtained only after written application

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has been made to the Developer by the Owner of the lot requesting authorization from the Developer. Such written application shall be in the manner and form prescribed from time to time by the Developer, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the lot and the location of the improvement proposed to be constructed or placed upon the lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Developer may require. There shall also be submitted, where applicable, the permits or reports required under paragraph 4 of these Restrictions. All such plot plans shall be prepared by either a registered land surveyor, engineer or architect.

(ii) Power of Disapproval. The Developer may refuse to grant permission to construct, place or make the requested improvement, when:

- (aa) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these Restrictions;
- (bb) The design or color scheme of a proposed improvement is not in harmony with the general surroundings of the lot or with adjacent buildings or structures;
- (cc) The proposed improvement, or any part thereof, would in the opinion of the Developer be contrary to the interests, welfare or rights of all or any part of other Owners.

(iii) Power to Grant Variances. The Developer may allow reasonable variances or adjustments of these Restrictions where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of these Restrictions and no variance or adjustment shall be granted which is materially detrimental or injurious to other lots in the Development.

B. Duties of Developer. The Developer shall approve or disapprove proposed improvements within 30 days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Developer for its permanent files. All notifications to applicants shall be in writing and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

C. Liability of Developer. Neither the Developer nor any agent thereof, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto.

D. Inspection. The Developer may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

8. REMEDIES.

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- A. In General. Any party to whose benefit these Restrictions inure, including the Developer, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but the Developer shall not be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these Restrictions.
- B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

9. EFFECT OF BECOMING AN OWNER.

The Owners of any lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Developer with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Developer and to and with the Owners and subsequent owners of each of the lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

10. TITLES.

The underlined titles preceding the various paragraphs and subparagraphs of the Restrictions are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

11. DURATION.

The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until July 1, 1995 at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of those persons who are then the Owners of a majority of the numbered lots in the Development.

12. SEVERABILITY.

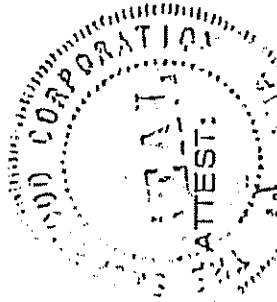
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Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions.

Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Restrictions to be executed as of the day and year first above written.

THE SHOREWOOD CORPORATION



By Stanley E. Hunt
Stanley E. Hunt, Executive Vice President

Hayes J. O'Brien
Hayes J. O'Brien, Secretary

STATE OF INDIANA)
COUNTY OF HAMILTON) SS:

This Instrument Recorded Aug 26 19 75
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

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 Declaration of Restrictions for and on behalf of The Shorewood Corporation.

Witness my hand and Notarial Seal this 20th day of August, 1975.

Barbara A. Myers
Barbara Myers Notary Public
My Commission Expires November 9, 1975



This instrument was prepared by Phillip C. Klotz, attorney at law.

CIVIL ENGINEERING
LAND SURVEYING

PAUL I. CRIFE, INC.
150 E. MARKET STREET
INDIANAPOLIS, IND. 46204
636-5411

SUBDIVISION DESIGN
BUILDING DESIGN

August 19, 1975

THE PORTAGE EXHIBIT A BOOK 146 PAGE 680

A part of the Southeast Quarter of Section 3 and part of the Southwest Quarter of Section 2, all in Township 17 North of Range 5 East in Hamilton County, Indiana, being more particularly described as follows:

Commencing at a stone on the South line of said Southeast Quarter 1004.67 feet (1004.6 feet by deed) North 89 degrees 45 minutes 40 seconds East of the Southwest corner of said Quarter Section; thence North 03 degrees 20 minutes 08 seconds East along the approximate center line of Brooks School Road 975.92 feet to the Point of Beginning; continuing thence North 03 degrees 20 minutes 08 seconds East 92.68 feet to a stone; thence North 04 degrees 36 minutes 00 seconds East (04 degrees 53 minutes by deed) along said center line 867.30 feet; thence North 05 degrees 56 minutes 16 seconds East (06 degrees 08 minutes by deed) 8.50 feet; thence North 89 degrees 56 minutes 00 seconds East and parallel to the North line of said Southeast Quarter 975.0 feet; thence North 54 degrees 56 minutes 00 seconds East 45 feet, more or less to a point which lies 825 feet above mean sea level based on the United States Coastal and Geodetic Survey, 1929 North American Datum; thence to the right, on a meander line following the contour line which lies 825.0 feet above mean sea level, easterly into Section 2, southerly and westerly into Section 3, to a point on said 825 contour that is 75.64 feet South 86 degrees 39 minutes 52 seconds East of the beginning point; thence North 86 degrees 39 minutes 52 seconds West 75.64 feet to the Point of Beginning, containing 39.7 acres, more or less.

This Instrument Recorded City 20 1975
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

RECEIVED FOR RECORD
AT 11:02 O'CLOCK Ac M

AUG 20 1975

BOOK PAGE
146 680
RECORDED HAMILTON COUNTY, INDIANA

DEDICATION
OF
RIGHT OF WAY
17873 BOOK 163 PAGE 136

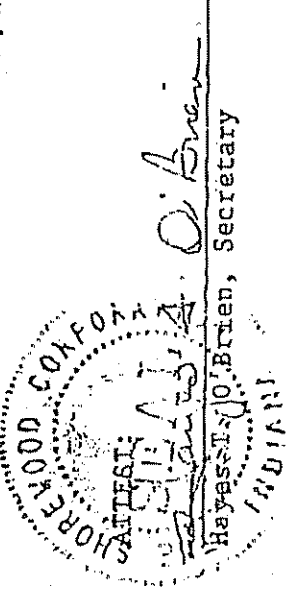
The Shorewood Corporation, an Indiana corporation, acting by and through Stanley E. Hunt, its President, and Hayes T. O'Brien, its Secretary, pursuant to authority given said officers by the Board of Directors of the Corporation, now grants and dedicates to the public for public uses and purposes the following described real estate in Hamilton County, Indiana, to-wit:

Part of the Southeast Quarter of Section 3 and part of the Southwest Quarter of Section 2, all in Township 17 North, Range 5 East in Hamilton County, Indiana, more particularly described as follows:
Commencing at the Northeast corner of "The Portage" the plat of which was recorded August 22, 1975 in Plat Book 5, pages 133 and 134 in the Office of the Recorder of Hamilton County, Indiana; thence North 05 degrees 56 minutes 16 seconds East (North 06 degrees 08 minutes by deed) along the approximate centerline of Brooks School Road 660.07 feet to a point on a line which lies 50.00 feet South of and parallel with the North line of the said Southeast Quarter Section, which point is the Place of Beginning; thence continue North 05 degrees 56 minutes 16 seconds East along the approximate center line of Brooks School Road 50.27 feet to the North line of the said Southeast Quarter Section; thence North 89 degrees 56 minutes 00 seconds East along the North line of the said Southeast Quarter Section 1464.53 feet to the Northeast corner of the said Southeast Quarter Section; thence continue North 89 degrees 56 minutes 00 seconds East along an extension of the last described line 180.00 feet to a point on a line which lies 180 feet East of Section; thence South 00 degrees 16 minutes 53 seconds West along said line and parallel with the West line of the said Southwest Quarter Section 50.00 feet to said line which lies 50.00 feet South of and parallel with the North line of the said Southeast Quarter Section; thence South 89 degrees 56 minutes 00 seconds West along said line and parallel with the North line of the said Southeast Quarter Section 1644.58 feet to the place of beginning, containing 1.890 acres, more or less.

The above described real estate is further described in Exhibit A which is attached hereto and made a part hereof.

IN WITNESS WHEREOF, The Shorewood Corporation, by Stanley E. Hunt, its President, and Hayes T. O'Brien, its Secretary, does execute this dedication this 11th day of December, 1980.

This instrument recorded Dec 11 1980
MARY L. CLARK, RECORDER, HAMILTON COUNTY, IND.



THE SHOREWOOD CORPORATION
By Stanley E. Hunt, President

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 President and Secretary,

RECEIVED
FOR RECORD
DEC 11 2 21 PM '80
MARY L. CLARK
RECORDER
HAMILTON CO., IND.

BOOK 163 PAGE 137

respectively, of The Shorewood Corporation, who acknowledged the execution of the foregoing instrument for and on behalf of said Corporation, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notarial seal this 17th day of December, 1980.

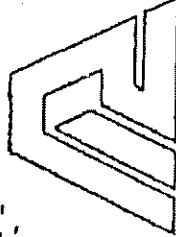


Nancy Martikke
Nancy Martikke, Notary Public

My Commission Expires December 17, 1983
My County of Residence: Hamilton County

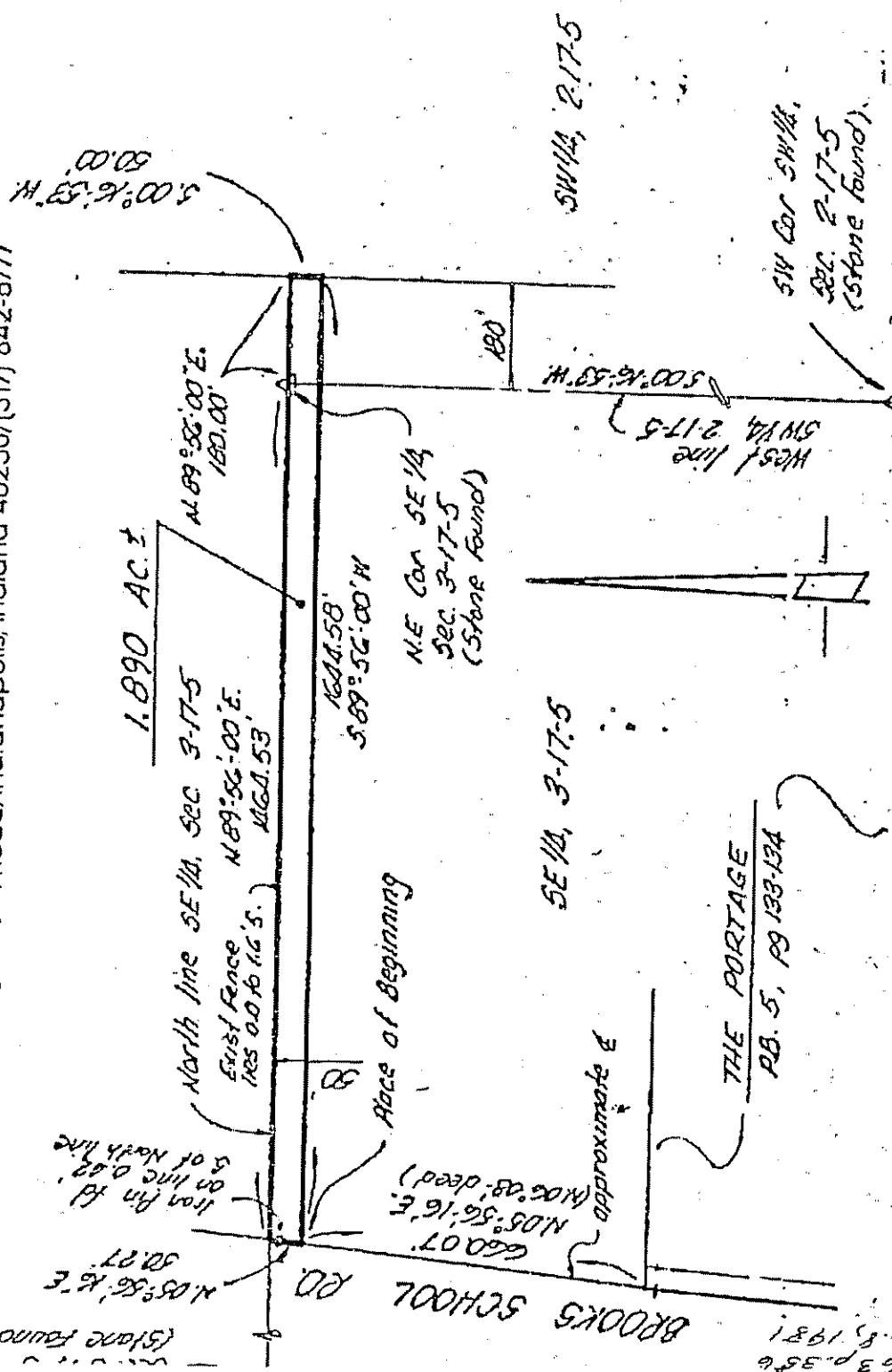
This instrument was prepared by Hayes T. O'Brien.

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BOOK 163 PAGE 138

PAUL CRIPPE, INC./7172 Graham Road/Indianapolis, Indiana 46250/(317) 842-6777



The Shorewood Corporation
 100 North Clarendon Drive
 Noblesville, Indiana 46060

This instrument recorded
 MARY L. CLARK, RECORDER, HAMILTON COUNTY, IND.
 1980

I, the undersigned, hereby certify that the above plat is true and correct and represents a survey made under my direct supervision and based thereon I have prepared the following description:

Part of the Southeast Quarter of Section 3 and part of the Southwest Quarter of Section 2, all in Township 17 North, Range 5 East in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of "The Portage" the plat of which was recorded August 22, 1975 in Plat Book 5, pages 133 and 134 in the Office of the Recorder of Hamilton County, Indiana; thence North 05 degrees 56 minutes 16 seconds East (North 06 degrees 08 minutes by deed) along the approximate centerline of Brooks School Road 660.07 feet to a point on a line which lies 50.00 feet South of and parallel with the North line of the said Southeast Quarter Section, which point is the Place of Beginning; thence continue North 05 degrees 56 minutes 16 seconds East along the approximate center line of Brooks School Road 50.27 feet to the North line of the said Southeast Quarter Section; thence North 89 degrees 56 minutes 00 seconds East along the North line of the said Southeast Quarter Section 1464.53 feet to the Northeast corner of the said Southeast Quarter Section; thence continue North 89 degrees 56 minutes 00 seconds East along an extension of the last described line 180.00 feet to a point on a line which lies 180 feet East of and parallel with the West line of the said Southwest Quarter Section; thence South 00 degrees 16 minutes 53 seconds West along said line and parallel with the West line of the said Southwest Quarter Section 50.00 feet to said line which lies 50.00 feet South of and parallel with the North line of the said Southeast Quarter Section; thence South 89 degrees 56 minutes 00 seconds West along said line and parallel with the North line of the said Southeast Quarter Section 1644.58 feet to the Place of beginning, containing 1.890 acres, more or less.

James E. Dinkert NLS 4028
 James E. Dinkert
 State of Indiana
 Notary Public
 No. 4230
 Exp. 04

2328

LICENSE AGREEMENT
THE PORTAGEBOOK 147 PAGE 81

THIS AGREEMENT is made this 15th day of August, 1975,

by THE SHOREWOOD CORPORATION, an Indiana corporation (hereinafter referred to as the "Company"), for and on behalf of the owner of lot number 10 (hereinafter referred to as the "Owner"), in a subdivision known as "The Portage" located in Hamilton County, Indiana, the plat of which is recorded in Book 5, Instrument No. 1385, in the Office of the Recorder of Hamilton County, Indiana.

THIS INSTRUMENT WITNESSETH THAT:

This Instrument Recorded Sept 16 1975
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

WHEREAS, on 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

WHEREAS, the Company has platted a tract of real estate bordering the 825 foot mean sea level elevation around Geist Reservoir into a subdivision known as The Portage (hereinafter referred to as "The Portage" or the "Subdivision"), which plat is recorded in Book 5, Instrument No. 1385 in the Office of the Recorder of Hamilton County, Indiana; and

WHEREAS, it is the desire of the Company to grant a license to the Owner of Lot No. 10 in the Subdivision specified above under the terms of which the Owner will have a license which will permit him to use a portion of the ground between the Subdivision and Geist Reservoir for recreational and boating purposes.

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

1. Licensed Real Estate. Subject to the covenants and restrictions set forth in paragraph 4 hereof, the Company grants to the Owner the license 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.

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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 Owner and the Company shall be bound.

2. License Activities. This license is subject to the covenants and restrictions as set forth in paragraph 4 hereof, and the Owner shall not conduct upon Geist Reservoir or the licensed premises any activities other than:

(a) providing facilities for the docking, and operating of boats

upon Geist Reservoir. It is understood and agreed that the

number of docks to be located on the licensed premises shall

at no time exceed one (1).

(b) participating, and permitting guests when accompanied by the

Owner in boating, water skiing and aquaplaning on Geist Reservoir.

3. License Fee. During the term of this license, Owner shall pay an annual

license fee to the Company for the license granted by this agreement, which annual

fee shall be equal to the annual amount of real estate taxes due on the real estate

and payable by the Company for the licensed premises. This amount shall not include

any taxes on any improvements placed on the property, which taxes shall be the

responsibility of the Owner. The Company shall bill the Owner for such real estate

taxes and the Owner shall pay the Company for such taxes within thirty (30) days of

receipt of such bill. Owner shall pay all taxes assessed for improvements located

on the licensed premises.

4. Restrictions. This license is subject to all of the restrictions, covenants,

easements and servitudes set forth in a Release and Modification Agreement dated

October 19, 1970, and recorded October 22, 1970, in Book 121, Instrument No. 4861

in the Office of the Recorder of Hamilton County, Indiana, and a License Agreement

by and between Water Company and the Company dated October 19, 1970, and recorded

October 22, 1970, in Book 121, Instrument No. 4863 in the Office of the Recorder of

Hamilton County, Indiana. (Copies of these agreements are marked Exhibit "B" and

are attached hereto and by reference made a part hereof.)

BOOK 147 -- PAGE 83

5. Improvements and Structures. The Owner may install, at its expense, upon the licensed premises one (1) individual boat dock. No more than one boat dock shall be permitted on the licensed premises, and the type of boat dock to be installed must be approved by Company. No structure or improvements shall be located or installed on the licensed premises without the written approval of the Company. No gas dispensing facility shall be installed on the licensed premises. The title of all of the real estate upon which pathways, foundations, footings and other fixed installations or improvement may be located shall vest in the Company. Title to all improvements, however, shall be vested in the Owner.

In the event that this license is terminated in accordance with the terms hereof, the Owner shall have the right to dispose of and/or salvage the improvements located on the licensed premises referred to in paragraph 5 of this agreement. In no event shall the Company be required to compensate the Owner for any improvements that he has 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, the Owner shall have the right to negotiate with such governmental body for the value of the improvements sought to be acquired.

6. Construction of Related Facilities. The Owner 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 the Owner or any of its guests under this license.

7. Title to Improvements Upon Termination. The title to and possession of all facilities of every nature whatsoever installed upon the licensed premises shall remain in Owner 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, Owner may remove from the licensed premises such of the facilities installed by it as it desires

BOOK 147 PAGE 84
to remove, and Owner 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 Owner shall have no further right, title or interest in or to such facilities or property. Owner shall not be required, however, to remove any foundations, footings, or pathways.

8. Maintenance. Owner shall keep and maintain the licensed premises and all equipment and other facilities of Owner in a neat, clean and safe condition at all times. Owner 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 boat or motor.

9. Inspection. The Company and its agents shall have the right to inspect the licensed premises and all equipment and facilities of Owner at all reasonable times. The Company at all times shall have the power to require Owner and his 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 equipment or facility. Notwithstanding the foregoing, the Company shall not be under a duty or obligation to make any such inspection or require any such discontinuance or change.

10. Indemnity. Owner shall permit no charge, lien or encumbrance to attach to the licensed premises from any cause connected with the construction, improvement, maintenance or operation of any of the facilities of Owner or the activities of Owner or his guests. Owner 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.

11. Taxes. Owner 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 Owner, whether assessed against him, the Company or the Company's property except that the Company shall pay the real estate taxes that are levied against the licensed premises.

12. Hold Harmless. Owner shall save the Company harmless from all damage to Company's property and shall save the Company and the Water Company from all liability, claims and expenses (including attorneys' 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 Owner or his guests.

13. Rules and Regulations. Owner and his 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. A copy of these rules is marked Exhibit "C" and is attached hereto and by reference made a part hereof: Owner 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 August 15, 1975, until such time as the proposed Highland Reservoir (or variation thereof) is approved and any portion of the licensed premises at or below an elevation of 825 feet mean sea level is to be used as a part of said Highland Reservoir project (or variation thereof) or, until such time as the Water Company has, by action of its Board of Directors, resolved to build a water supply reservoir involving any portion of the licensed premises. Upon the occurrence of either of the foregoing events, the Company shall notify the Owner by certified mail, return

receipt requested of such occurrence and this license shall terminate within 180 days of receipt of such notice by Owner. Upon the termination of this license as provided herein, Owner shall have only those rights set forth in paragraph 5 relative to improvements.

15. Conveyance of Licensed Premises.

(a) In the event that the proposed Highland Reservoir project (or variation thereof) is approved and a portion of the licensed premises is acquired by the U. S. Army Corps of Engineers or other public body for such reservoir project, then the Company shall convey to Owner by general warranty deed, free and clear of all liens and encumbrances (other than the License Agreement and Release and Modification Agreement referred to in paragraph 4 hereof), that portion of the licensed premises which is not acquired for such reservoir project. Such conveyance shall not be separately conveyable but shall run with and be part of lot number 10. Such conveyance will be made by the Company to Owner upon the acquisition of that portion of the licensed premises needed for the reservoir project.

(b) In the event that the Water Company rather than the U. S. Army Corps of Engineers or other public body, determines to build a water supply reservoir and a portion of the licensed premises is acquired for such reservoir project by the Water Company, then the Company shall convey to Owner by general warranty deed, free and clear of all liens and encumbrances (other than the License Agreement and Release and Modification Agreement referred to in paragraph 4 hereof plus a twenty (20) foot wide easement measured horizontally above the flood stage elevation of such reservoir) that portion of the licensed premises which is not acquired by the Water Company for such reservoir project. Such conveyance shall not be separately conveyable but shall run with and be part of lot number 10. Such conveyance will be made by the Company to Owner upon the acquisition of that portion of the licensed premises needed for the reservoir project.

BOOK 147 PAGE 87

(c) In the event that the proposed Highland Reservoir (or variation thereof) is abandoned and the Water Company determines not to build a water supply reservoir and accordingly, no portion of the licensed premises is needed for a reservoir project, then the Company shall convey to Owner by general warranty deed, free and clear of all liens and encumbrances (other than the License Agreement and Release and Modification Agreement referred to in paragraph 4 hereof) the licensed premises. Such conveyance shall not be separately conveyable but shall run with and be part of lot number 10.

16. Termination for Cause by Company. This license may be terminated at any time by the Company for the failure by Owner or guests to perform any term, condition or covenant to be performed under this agreement or for the failure by Owner or guests to comply with any of the restrictions referred to in paragraph 4 hereof for a period of ten (10) days after notice in writing is given to Owner by the Company specifying the term, condition, charge 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 Owners breach of, or failure to perform, any of the terms, conditions or covenants of this License or any of the restrictions referred to in paragraph 4 hereof.

17. Notices. All communications, transmittals, and notices given under this agreement to the Company shall be delivered to its principal office in Noblesville, Indiana, and those to the Owner to his last known address as shown in the Company's records.

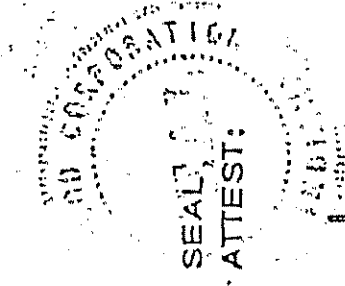
18. Successors in Interest. This License shall be binding upon and inure to the benefit of Owner, the Company and the Company's successors and assigns, but this license may not be transferred or assigned by Owner under any circumstances.

BOOK 147 PAGE 88

Any transfer or attempted transfer of any right, power, privilege or immunity of Owner under this license, by operation of law or otherwise, shall terminate this agreement.

IN WITNESS WHEREOF, the Company has caused this license to be executed this 15th day of August, 1975.

THE SHOREWOOD CORPORATION



By Stanley E. Hunt
Stanley E. Hunt, Executive Vice President

STATE OF INDIANA)
COUNTY OF HAMILTON) SS:

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 execution of the foregoing instrument for and on behalf of the Corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 15th day of August, 1975.

Cheri Lou Graf
Cheri Lou Graf, Notary Public

My Commission Expires May 13, 1976

This instrument was prepared by Phillip C. Klotz, attorney at law.

RECEIVED FOR RECORD
AT 1:15 O'CLOCK P M

SEP 16 1975

BOOK 147 PAGE 88
Phillip C. Klotz
RECORDER HAMILTON COUNTY, INDIANA

EXHIBIT "A"

AUGUST 21, 1975

PAUL I. CRUPE, INC.

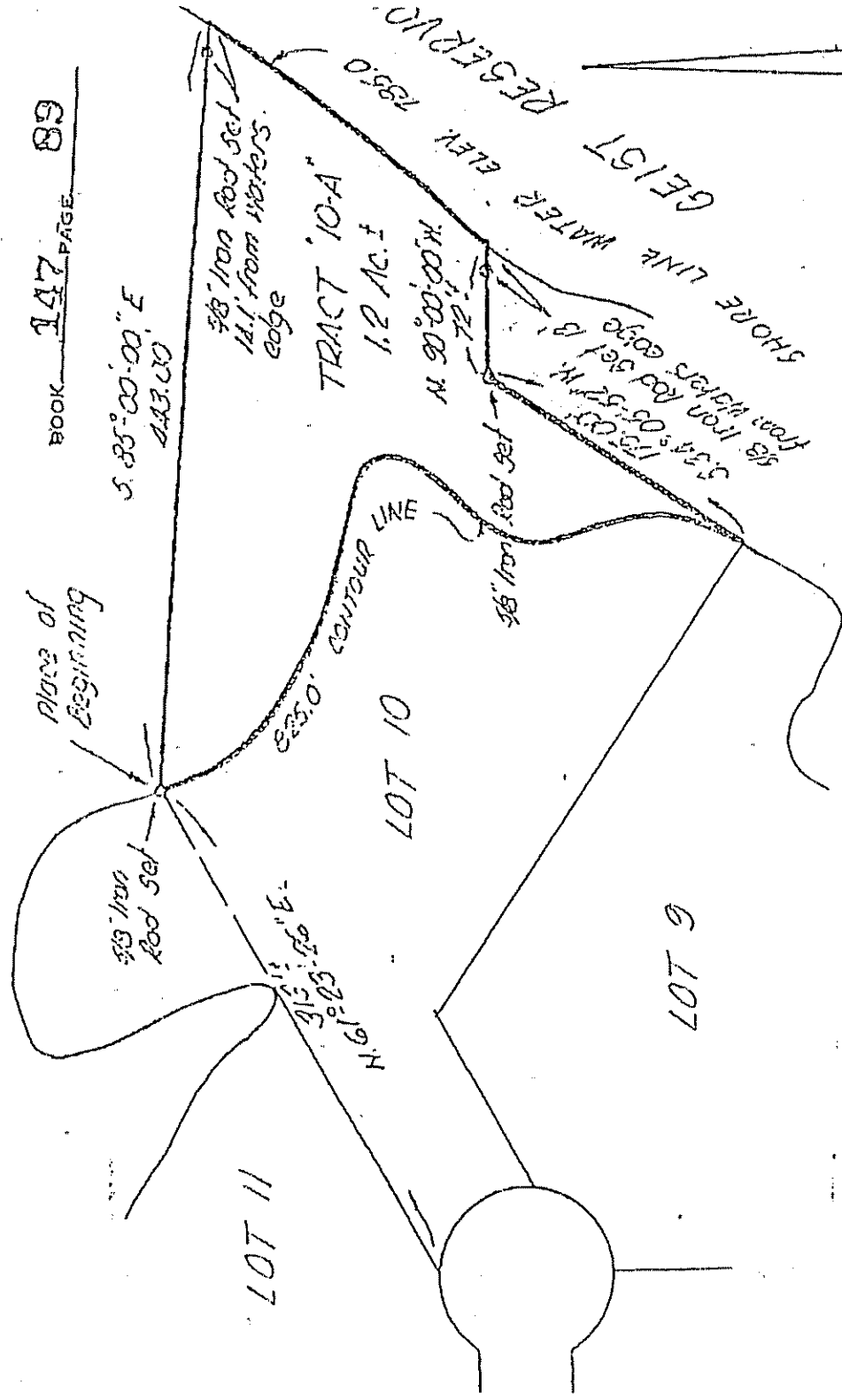
150 E. MARKET STREET
INDIANAPOLIS, IND. 46204
636-5411

CIVIL ENGINEERING
LAND SURVEYING

SUBDIVISION DESIGN
BUILDING DESIGN

TRACT "10-A"

BOOK 147 PAGE 89



August 25, 1975

Scale - 1" = 100'

The Shorewood Corporation
100 Clarendon Drive
Noblesville, Indiana 46050
Gentlemen:

This Instrument Recorded Sept. 16, 1975
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

I, the undersigned, hereby certify that the within plat is true and correct and represents a survey made by me of real estate described as follows, to wit:

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

Commencing at the most westerly corner of Lot 10 in "The Portage", the plat of which was recorded August 22, 1975, in Plat Book 5, pages 133 & 134, as Instrument #1395, in the Office of the Recorder of Hamilton County, Indiana; thence North 61 degrees 23 minutes 26 seconds East along the line dividing Lot 10 and 11 in the said plat and an extension thereof 313 feet, more or less, to a point which lies 825.0 feet above mean sea level, United States Coastal and Geodetic Survey 1929 datum, which is the Place of Beginning; thence South 35 degrees 00 minutes 00 seconds East 443 feet, more or less, to the shore line of Geist Reservoir, as established when said reservoir is full (with the water level thereof at an elevation of 785.00 feet above mean sea level); thence to the right, Southwesterly along the meandering shore line to a point which bears South 90 degrees 00 minutes 00 seconds East from a point which lies North 34 degrees 05 minutes 52 seconds East 175.00 feet from the most Easterly corner of the said Lot 10; thence North 90 degrees 00 minutes 00 seconds West 72 feet, more or less to the said point which lies North 34 degrees 05 minutes 52 seconds East 175.00 feet from the most Easterly corner of the said Lot 10; thence South 34 degrees 05 minutes 52 seconds West 175.00 feet to the said most Easterly corner of the said Lot 10, which corner lies on said 825.0 foot contour line; thence to the right, Northerly and Westerly following the said contour line which lies 600 feet above mean sea level to the place of beginning, containing 1.27 acres, more or less.

Joseph A. Sharp

2329
LICENSE AGREEMENT
THE PORTAGE

BOOK 147 PAGE 90

THIS AGREEMENT is made this 15th day of August, 1975,
by THE SHOREWOOD CORPORATION, an Indiana corporation (hereinafter referred to
as the "Company"), for and on behalf of the owner of lot number 9 (hereinafter referred
to as the "Owner"), in a subdivision known as "The Portage" located in Hamilton
County, Indiana, the plat of which is recorded in Book 5, Instrument No. 1385, in the
Office of the Recorder of Hamilton County, Indiana.

THIS INSTRUMENT WITNESSETH THAT:

This Instrument Recorded Sept. 16, 1975
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

WHEREAS, on 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

WHEREAS, the Company has platted a tract of real estate bordering the 825
foot mean sea level elevation around Geist Reservoir into a subdivision known as The
Portage (hereinafter referred to as "The Portage" or the "Subdivision"), which plat
is recorded in Book 5, Instrument No. 1385 in the Office of the Recorder of Hamilton
County, Indiana; and

WHEREAS, it is the desire of the Company to grant a license to the Owner of
Lot No. 9 in the Subdivision specified above under the terms of which the Owner will
have a license which will permit him to use a portion of the ground between the
Subdivision and Geist Reservoir for recreational and boating purposes.

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

1. Licensed Real Estate. Subject to the covenants and restrictions set forth
in paragraph 4 hereof, the Company grants to the Owner the license 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.

BOOK 147 PAGE 91

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 Owner and the Company shall be bound.

2. License Activities. This license is subject to the covenants and restrictions as set forth in paragraph 4 hereof, and the Owner shall not conduct upon Geist Reservoir or the licensed premises any activities other than:
 - (a) providing facilities for the docking, and operating of boats upon Geist Reservoir. It is understood and agreed that the number of docks to be located on the licensed premises shall at no time exceed one (1).
 - (b) participating, and permitting guests when accompanied by the Owner in boating, water skiing and aquaplaning on Geist Reservoir.
3. License Fee. During the term of this license, Owner shall pay an annual license fee to the Company for the license granted by this agreement, which annual fee shall be equal to the annual amount of real estate taxes due on the real estate and payable by the Company for the licensed premises. This amount shall not include any taxes on any improvements placed on the property, which taxes shall be the responsibility of the Owner. The Company shall bill the Owner for such real estate taxes and the Owner shall pay the Company for such taxes within thirty (30) days of receipt of such bill. Owner shall pay all taxes assessed for improvements located on the licensed premises.
4. Restrictions. This license is subject to all of the restrictions, covenants, easements and servitudes set forth in a Release and Modification Agreement dated October 19, 1970, and recorded October 22, 1970, in Book 121, Instrument No. 4861 in the Office of the Recorder of Hamilton County, Indiana, and a License Agreement by and between Water Company and the Company dated October 19, 1970, and recorded October 22, 1970, in Book 121, Instrument No. 4863 in the Office of the Recorder of Hamilton County, Indiana. (Copies of these agreements are marked Exhibit "B" and are attached hereto and by reference made a part hereof.)

BOOK 147 PAGE 92

5. Improvements and Structures. The Owner may install, at its expense, upon the licensed premises one (1) individual boat dock. No more than one boat dock shall be permitted on the licensed premises, and the type of boat dock to be installed must be approved by Company. No structure or improvements shall be located or installed on the licensed premises without the written approval of the Company. No gas dispensing facility shall be installed on the licensed premises. The title of all of the real estate upon which pathways, foundations, footings and other fixed installations or improvements may be located shall vest in the Company. Title to all improvements, however, shall be vested in the Owner.

In the event that this license is terminated in accordance with the terms hereof, the Owner shall have the right to dispose of and/or salvage the improvements located on the licensed premises referred to in paragraph 5 of this agreement. In no event shall the Company be required to compensate the Owner for any improvements that he has 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, the Owner shall have the right to negotiate with such governmental body for the value of the improvements sought to be acquired.

6. Construction of Related Facilities. The Owner 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 the Owner or any of its guests under this license.

7. Title to Improvements Upon Termination. The title to and possession of all facilities of every nature whatsoever installed upon the licensed premises shall remain in Owner 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, Owner may remove from the licensed premises such of the facilities installed by it as it desires

to remove, and Owner 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 Owner shall have no further right, title or interest in or to such facilities or property. Owner shall not be required, however, to remove any foundations, footings, or pathways.

8. Maintenance. Owner shall keep and maintain the licensed premises and all equipment and other facilities of Owner in a neat, clean and safe condition at all times. Owner 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 boat or motor.

9. Inspection. The Company and its agents shall have the right to inspect the licensed premises and all equipment and facilities of Owner at all reasonable times. The Company at all times shall have the power to require Owner and his 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 equipment or facility. Notwithstanding the foregoing, the Company shall not be under a duty or obligation to make any such inspection or require any such discontinuance or change.

10. Indemnity. Owner shall permit no charge, lien or encumbrance to attach to the licensed premises from any cause connected with the construction, improvement, maintenance or operation of any of the facilities of Owner or the activities of Owner or his guests. Owner 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.

BOOK 147 PAGE 94

11. Taxes. Owner 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 Owner, whether assessed against him, the Company or the Company's property except that the Company shall pay the real estate taxes that are levied against the licensed premises.

12. Hold Harmless. Owner shall save the Company harmless from all damage to Company's property and shall save the Company and the Water Company from all liability, claims and expenses (including attorneys' 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 Owner or his guests.

13. Rules and Regulations. Owner and his 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. A copy of these rules is marked Exhibit "C" and is attached hereto and by reference made a part hereof. Owner 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 August 15, 1975, until such time as the proposed Highland Reservoir (or variation thereof) is approved and any portion of the licensed premises at or below an elevation of 825 feet mean sea level is to be used as a part of said Highland Reservoir project (or variation thereof) or, until such time as the Water Company has, by action of its Board of Directors, resolved to build a water supply reservoir involving any portion of the licensed premises. Upon the occurrence of either of the foregoing events, the Company shall notify the Owner by certified mail, return

BOOK 147 PAGE 95

receipt requested, of such occurrence and this license shall terminate within 180 days of receipt of such notice by Owner. Upon the termination of this license as provided herein, Owner shall have only those rights set forth in paragraph 5 relative to improvements.

15. Conveyance of Licensed Premises.

(a) In the event that the proposed Highland Reservoir project (or variation thereof) is approved and a portion of the licensed premises is acquired by the U. S. Army Corps of Engineers or other public body for such reservoir project, then the Company shall convey to Owner by general warranty deed, free and clear of all liens and encumbrances (other than the License Agreement and Release and Modification Agreement referred to in paragraph 4 hereof), that portion of the licensed premises which is not acquired for such reservoir project. Such conveyance shall not be separately conveyable but shall run with and be part of lot number 9. Such conveyance will be made by the Company to Owner upon the acquisition of that portion of the licensed premises needed for the reservoir project.

(b) In the event that the Water Company rather than the U. S. Army Corps of Engineers or other public body, determines to build a water supply reservoir and a portion of the licensed premises is acquired for such reservoir project by the Water Company, then the Company shall convey to Owner by general warranty deed, free and clear of all liens and encumbrances (other than the License Agreement and Release and Modification Agreement referred to in paragraph 4 hereof plus a twenty (20) foot wide easement measured horizontally above the flood stage elevation of such reservoir) that portion of the licensed premises which is not acquired by the Water Company for such reservoir project. Such conveyance shall not be separately conveyable but shall run with and be part of lot number 9. Such conveyance will be made by the Company to Owner upon the acquisition of that portion of the licensed premises needed for the reservoir project.

BOOK 147 PAGE 96
(c) In the event that the proposed Highland Reservoir (or variation thereof)

is abandoned and the Water Company determines not to build a water supply reservoir and accordingly, no portion of the licensed premises is needed for a reservoir project, then the Company shall convey to Owner by general warranty deed, free and clear of all liens and encumbrances (other than the License Agreement and Release and Modification Agreement referred to in paragraph 4 hereof) the licensed premises. Such conveyance shall not be separately conveyable but shall run with and be part of lot number 9.

16. Termination for Cause by Company. This license may be terminated at any time by the Company for the failure by Owner or guests to perform any term, condition or covenant to be performed under this agreement or for the failure by Owner or guests to comply with any of the restrictions referred to in paragraph 4 hereof for a period of ten (10) days after notice in writing is given to Owner by the Company specifying the term, condition, charge 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 Owners breach of, or failure to perform, any of the terms, conditions or covenants of this License or any of the restrictions referred to in paragraph 4 hereof.

17. Notices. All communications, transmittals, and notices given under this agreement to the Company shall be delivered to its principal office in Noblesville, Indiana, and those to the Owner to his last known address as shown in the Company's records.

18. Successors in Interest. This License shall be binding upon and inure to the benefit of Owner, the Company and the Company's successors and assigns, but this license may not be transferred or assigned by Owner under any circumstances.

BOOK 147 PAGE 97

Any transfer or attempted transfer of any right, power, privilege or immunity of Owner under this license, by operation of law or otherwise, shall terminate this agreement.

IN WITNESS WHEREOF, the Company has caused this license to be executed this 15th day of August, 1975.

THE SHOREWOOD CORPORATION

By Stanley E. Hunt
Stanley E. Hunt, Executive Vice President

SEAL
ATTEST:

Hayes J. O'Brien
Hayes J. O'Brien, Secretary

STATE OF INDIANA)
COUNTY OF HAMILTON) SS:

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 execution of the foregoing instrument for and on behalf of the Corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 15th day of August, 1975.

Cheri Lou Graf
Cheri Lou Graf, Notary Public

My Commission Expires May 13, 1976

This instrument was prepared by Phillip C. Klotz, attorney at law.

RECEIVED FOR RECORD
AT 11:15 O'CLOCK P M

SEP 16 1975

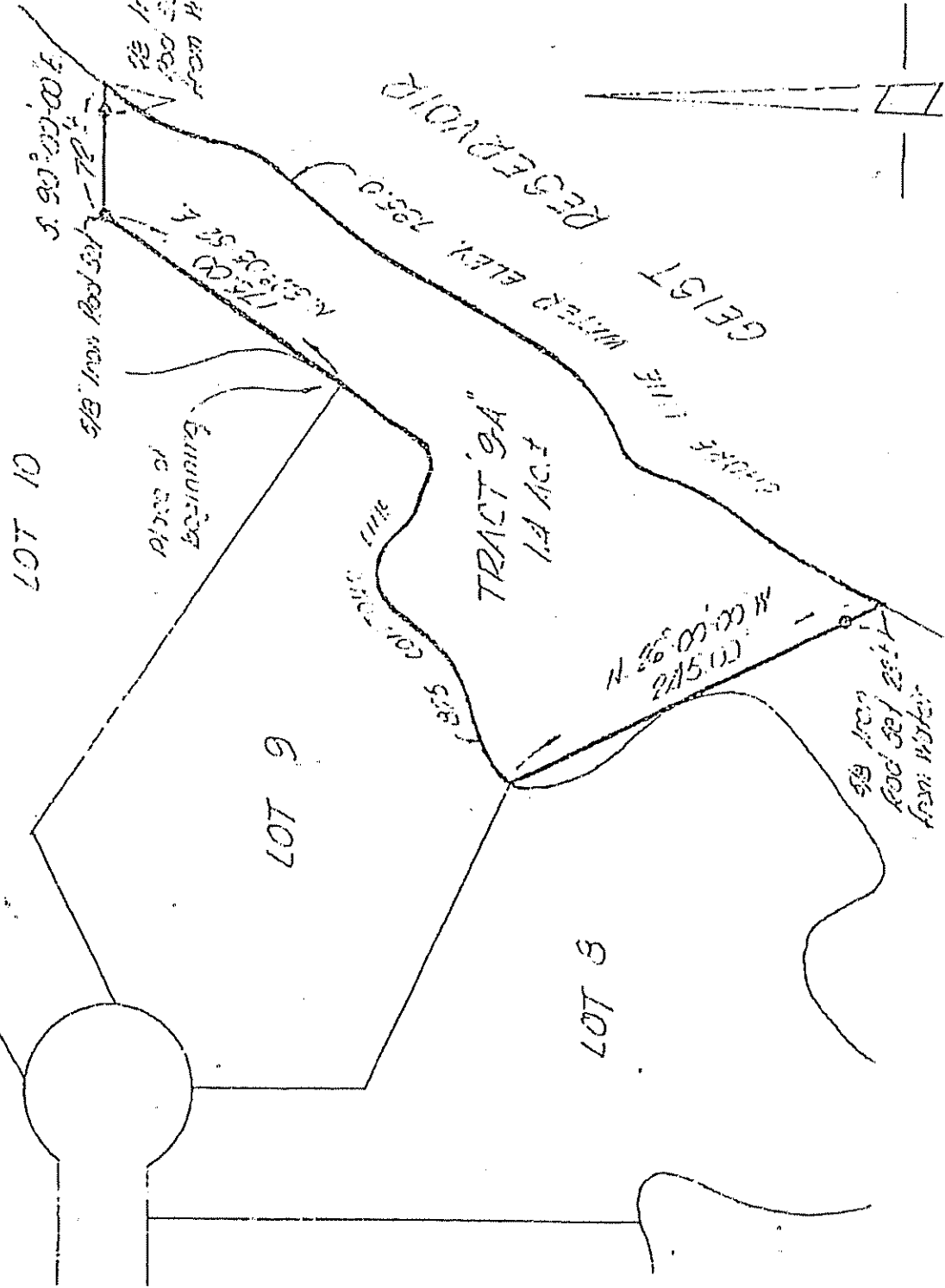
BOOK 147 PAGE 97
Stanley E. Hunt
RECORDED HAMILTON COUNTY, INDIANA

CIVIL ENGINEERING
LAND SURVEYING

PAUL I. CRIPE, INC.
150 E. MARKET STREET
INDIANAPOLIS, IND. 46204
636-5413

SUBDIVISION DESIGN
BUILDING DESIGN

TRACT "9-A"



AUGUST 21, 1975

SCALE - 1" = 100'

The Shorewood Corporation
100 Clarendon Drive
Noblesville, Indiana 46060
Gentlemen:

This Instrument Recorded Sept. 16 1975
JUNE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.

I, the undersigned, hereby certify that the within plat is true and correct and represents a survey made by me of the real estate described as follows:

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

Beginning at the most Easterly corner of Lot 9 in "The Portage", the plat of which was recorded August 22, 1975, in Plat Book 5, pages 133 & 134, as Instrument #1385, in the Office of the Recorder of Hamilton County, Indiana; thence North 34 degrees 25 minutes 52 seconds East 175.00 feet; thence South 90 degrees 00 minutes 00 seconds East 72 feet, more or less, to the shore line of Galist Reservoir, as established when said reservoir is full (with the water level thereof at an elevation of 785.0 feet above mean sea level); thence to the right, Southwesterly along the meandering of the said shore line to a point which bears South 26 degrees 00 minutes 00 seconds East from the Southeasterly corner of Lot 8 in the said plat; thence North 26 degrees 00 minutes 00 seconds East 245 feet, more or less, to the said Southeasterly corner of the said Lot 9, which corner lies 825.0 feet above mean sea level, United States Coastal and Geodetic Survey, 1929 datum; thence to the right Northeasterly following the contour line which lies 825.0 feet above mean sea level to the place of beginning, containing 1.4 acres, more or less.

Joseph A. Shary
Joseph A. Shary