

SENT BY: Xerox Telecopier 7020 : 4- 5-91 : 15:47 : McHale, Cook & Welch-317 573 0670 :# 2

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DECLARATION AND GRANT OF RESTRICTIVE COVENANTS

This DECLARATION AND GRANT OF RESTRICTIVE COVENANTS ("Restrictive Covenant") is made this 5th day of April, 1991, by JOHN L. BEGHIN and DENISE C. BEGHIN, husband and wife ("Purchaser"), ROBERT R. GOOLD, individually, and WILMA J. GOOLD, by ROBERT R. GOOLD, attorney-in-fact for Wilma J. Goold (Robert R. Goold and Wilma J. Goold are referred to together as "Seller"), in accordance with the Purchase Agreement by and between Purchaser and Wilma J. Goold, dated February 24, 1991, as amended by First Addendum to Purchase Agreement, dated February 26, 1991, as amended by Second Addendum to Purchase Agreement, dated as of March 31, 1991, as extended by Extension to Purchase Agreement, dated as of March 1, 1991, and Second Extension to Purchase Agreement, dated as of March 29, 1991 (the Purchase Agreement, with each Addendum and each Extension together, the "Purchase Agreement"), pursuant to which Purchaser is purchasing the real estate described on Exhibit A attached hereto and made a part hereof (the "Real Estate"), which is adjacent to real estate to be retained by Seller consisting of approximately six acres to the south of, and adjacent to, the Real Estate, which adjacent real estate is more particularly described in Exhibit B attached hereto and made a part hereof (the "Adjacent Parcel").

Recitals

WHEREAS, Purchaser has purchased the Real Estate from Wilma J. Goold as of this date, and Purchaser and Seller have agreed to declare and grant mutual restrictive covenants with respect to the Real Estate and the Adjacent Parcel; and

WHEREAS, each Seller is the owner of a portion of the Adjacent Parcel, and Purchaser, upon recording of the deed to the Real Estate purchased as of this date, will be the owner of the Real Estate;

NOW, THEREFORE, for valuable consideration, including, without limitation, the purchase price payable under the Purchase Agreement, and the conveyance made in accordance therewith, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Purchaser hereby declares, covenants and grants, for the benefit of Seller and the Adjacent Parcel, and Seller, jointly and severally, hereby declares, covenants and grants for the benefit of Purchaser, and the Real Estate, the following restrictions upon use:

- a. No commercial buildings, and no more than one residence shall be built upon the Adjacent Parcel (which residence shall be built only upon the front one-half of the Adjacent Parcel closest to 131st Street); and no commercial buildings and no more than one residence shall be built upon the Real Estate; any such residence shall be used as single family dwelling and have at least 2,000 square feet of inside living space.
- b. No animals shall be kept upon the Adjacent Parcel or the Real Estate except (i) dogs, cats, and similar household pets; and (ii) a reasonable number of horses, ponies, cattle and other livestock (but not pigs or hogs of any nature) all of which shall be kept solely for the pleasure and private use of the owner of the Adjacent Parcel or the Real Estate.

This Instrument Recorded 4-12-1991
By K. Cherry, Recorder, Hamilton County, PA

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- c. No obnoxious or offensive activity shall be carried out upon the Adjacent Parcel or the Real Estate, nor shall anything be done which may become an annoyance or nuisance to the Real Estate or the Adjacent Parcel.
- d. No trailer, mobile home, shack, tent, boat, cellar, basement, garage or other outbuilding shall be used at any time as a residence, temporary or permanent, nor may any structure of temporary character be used as a residence.
- e. No portion of the Adjacent Parcel or the Real Estate shall be used or maintained as a dumping ground for rubbish, garbage, or other waste and no wastes shall be kept thereon, except household waste in sanitary containers. There shall be no burning of waste or debris, except in compliance with all laws, ordinances, and regulations regarding same.
- f. No private or semi-private sewage disposal system shall be located upon the Adjacent Parcel or the Real Estate except in compliance with all laws, rules and regulations governing same, and any such system shall be properly maintained so as not to create an offensive sight or odor.
- g. All storage tanks shall be buried or located within a house, garage or accessory structure so that they are completely concealed from public view, except tanks existing as of the date of this covenant and grant.
- h. Any regrading of the Adjacent Parcel or the Real Estate shall be done so as not to restrict the surface water runoff, allow ponding or stoppage of surface water runoff, or redirect surface water runoff on to the Real Estate or the Adjacent Parcel.
- i. No vehicle storage outside of garages or accessory buildings shall be permitted, other than any and necessary vehicles of owner. No boat, mobile home, recreational vehicle or camper of any kind shall be kept or parked upon the Adjacent Parcel for longer than two weeks except within a garage or with the written consent of the owner of the Real Estate. Provided, that the restriction in this subparagraph (i) shall not apply to the Real Estate.
- j. No swimming pool where the water level is partially or completely above ground level shall be permitted upon the Adjacent Parcel or the Real Estate.
- k. No exterior lighting of the home or the lot the use of which becomes a nuisance to the Real Estate or the Adjacent Parcel shall be permitted.
- l. These covenants and restrictions shall run with the land and be binding upon the parties and all persons claiming by, through or under the Seller and Purchaser, unless amended or released in accordance with the provisions hereof. The foregoing use restrictions may be released and terminated or amended prior to the expiration hereof, upon the recording of the Office of the Recorder of the county in which the Adjacent Parcel is situated of a written instrument having all the formalities of a deed and in recordable form executed

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as follows: (i) by John L. Beghin, so long as John L. Beghin or John L. Beghin and Denise C. Beghin or any other entity owned or controlled by John L. Beghin is the owner of the Real Estate; or (ii) in the event that John L. Beghin, or John L. Beghin and Denise C. Beghin, or such controlled entity is not the owner of the Real Estate, then by (y) the then owner of the Real Estate, and (z) the owner of the Adjacent Parcel.

- m. In the event there shall be any violation or attempted violation of the covenants, restrictions, provisions and conditions herein, same may be enforced by John L. Beghin, the then owner of the Real Estate and/or the then owner of the Adjacent Parcel, provided, however, that such persons shall be under no obligation to enforce same. The remedies for any such violation shall include, without limitation, the right of specific performance, in addition to all other remedies available by law or in equity.
- n. Invalidation of any portion of this covenant and grant shall in no way affect the validity and enforceability of any of the other provisions hereof, which shall remain in full force and effect.
- o. The restrictions contained in this covenant and grant shall apply to the above-referenced Adjacent Parcel and Real Estate from and after the date hereof and continuing until December 31, 2050, unless earlier terminated in accordance with provisions hereof, and shall be for the benefit of the John L. Beghin and/or Denise C. Beghin, and his or her heirs, personal representatives, successors and assigns, and for the benefit of the Real Estate and the Adjacent Parcel, and for the benefit of no other person or property.
- p. Robert R. Goold has been authorized to execute this instrument on behalf of Wilma J. Goold by Power of Attorney recorded in Hamilton County April 5th, 1991 as Instrument No. 9107523.

IN WITNESS WHEREOF, the parties hereto have executed this Declaration and Grant of Restrictive Covenants on the date first above written.

"PURCHASER"

John L. Beghin
John L. Beghin
Denise C. Beghin
Denise C. Beghin

"SELLER"

Robert R. Goold, Attorney-In-Fact
for Wilma J. Goold

-3- Robert R. Goold

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STATE OF INDIANA)
) SS:
 COUNTY OF HAMILTON

Before me the undersigned, a Notary Public in and for said County and State, personally appeared John L. Beghin, who acknowledged the execution of the foregoing Declaration and Grant of Restrictive Covenants and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS MY HAND and Notarial Seal this 5th day of April, 1991.

My Commission Expires:

1-21-95

LADONNA L. JOHNSON
 Notary Public -- Written

My County of Residence

HAMILTON

LADONNA L. JOHNSON
 Notary Public -- Printed

NOTARY: AFFIX SEAL

STATE OF INDIANA)
) SS:
 COUNTY OF Marion

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Denise C. Beghin, who acknowledged the execution of the foregoing Declaration and Grant of Restrictive Covenants and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS MY HAND and Notarial Seal this 5th day of April, 1991.

My Commission Expires:

9/29/92

Kathery Williams
 Notary Public -- Written

My County of Residence

Marion

Kathery Williams
 Notary Public -- Printed

NOTARY: AFFIX SEAL

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SENT BY: Xerox Telecopier 7020 : 4-5-91 : 16:48 : McHale, Cook & Welch-317 573 0670

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STATE OF INDIANA)
) SS:
 COUNTY OF HAMILTON

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Robert R. Goold, on his own behalf, and as Attorney-In-Fact for Wilma J. Goold, who acknowledged the execution of the foregoing Declaration and Grant of Restrictive Covenants for and on behalf of Wilma J. Goold, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS MY HAND and Notarial Seal this 5th day of April, 1991.

My Commission Expires:

Laddonna L. Johnson
 Notary Public -- Written

My County of Residence

LADDONNA L. JOHNSON
 Notary Public -- Printed

NOTARY: AFFIX SEAL

This instrument prepared by J. Peter Miller, Esq., McHale, Cook & Welch, P.C., 320 North Meridian Street, Suite 1100, Chamber of Commerce Building, Indianapolis, Indiana 46204, (317) 634-7588.

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EXHIBIT ALegal Description
of
Real Estate

Part of the East Half of the Northwest Quarter of Section 29, Township 18 North, Range 3 East, Clay Township, Hamilton County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of the East Half of the Northwest Quarter of Section 29, Township 18 North, Range 3 East, Clay Township, Hamilton County, Indiana; thence North 90 degrees 00 minutes 00 seconds West (assumed bearing -measured) on the South line of said Northwest Quarter 460.00 feet to a P.K. Nail at the Southwest corner of the Real Estate described in Instrument # 8900595 in the Office of the Recorder of Hamilton County, Indiana and the point of beginning for the tract herein described; thence North 00 degrees 18 minutes 51 seconds East on the West line of the Real Estate described in said Instrument # 8900595 and its Northerly extension parallel with the East line of said Northeast Quarter a distance of 662.87 feet to a 5/8 inch rebar; thence South 90 degrees 00 minutes 00 seconds East parallel with the South line of said Northwest Quarter 460.00 feet to a 5/8 inch rebar in the East line of said Northwest Quarter; thence North 00 degrees 18 minutes 51 seconds East on the East line of said Northwest Quarter 1968.72 feet to a stone at the Northeast corner of said Northwest Quarter; thence North 89 degrees 55 minutes 22 seconds West on the North line of said Northwest Quarter 661.96 feet to a 5/8 inch rebar at the Northwest corner at the East Half of the East Half of said Northwest Quarter; thence South 00 degrees 21 minutes 08 seconds West on the West line of the East Half of the East Half of said Northwest Quarter 1716.79 feet to a 5/8 inch rebar at the corner of the Real Estate described in Instrument # 9023895 in said Office; thence South 01 degree 05 minutes 01 second West on the East line of the Real Estate described in said Instrument # 9023895 a distance of 915.85 feet to a P.K. Nail on the South line of said Northwest Quarter; thence South 90 degrees 00 minutes 00 seconds East on the South line of said Northeast Quarter 215.40 feet to the point of beginning, containing 35.17 acres, more or less.

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EXHIBIT B TO RESTRICTIVE COVENANTS

Legal Description of the
Adjacent ParcelPart 1

Part of the East Half of the Northwest Quarter of Section 29, Township 18 North, Range 3 East, Clay Township, Hamilton County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of the East Half of the Northwest Quarter of Section 29, Township 18 North, Range 3 East, Clay Township, Hamilton County, Indiana; thence North 90 degrees 00 minutes 00 seconds West (assumed bearing -measured) on the South line of said Northwest Quarter 460.00 feet to the Southwest corner of the Real Estate described in Instrument # 8900595 in the Office of the Recorder of Hamilton County, Indiana; thence North 00 degrees 18 minutes 51 seconds East on the West line of the Real Estate described in said Instrument # 8900595 a distance of 473.48 feet to a 5/8 inch rebar at the Northwest corner of said Real Estate and the point of beginning for the tract herein described; thence North 00 degrees 18 minutes 51 seconds East parallel with the East line of said Northwest Quarter a distance of 189.39 feet to a 5/8 inch rebar; thence South 90 degrees 00 minutes 00 seconds East parallel with the South line of said Northwest Quarter 460.00 feet to a 5/8 inch rebar in the East line of said Northwest Quarter; thence South 00 degrees 18 minutes 51 seconds West on the East line of said Northwest Quarter 189.39 feet to a 5/8 inch rebar at the Northeast corner of the Real Estate described in said Instrument # 8900595; thence North 90 degrees 00 minutes 00 seconds West on the North line of the Real Estate described in said Instrument # 8900595 a distance of 460.00 feet to the point of beginning, containing 2.00 acres, more or less.

Together with the following:

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EXHIBIT B TO RESTRICTIVE COVENANTS

Legal Description of the
Adjacent ParcelPart 2

PREPARED FOR: ROBERT GOULD (DESCRIPTION OF REMAINING PARCEL)

Part of the Northwest Quarter of Section 29, Township 18 North, Range
3 East, in Hamilton County, Indiana, described as follows:

Beginning at the southeast corner of said northwest quarter section;
thence South 89 degrees 35 minutes 45 seconds West (assumed bearing)
along the south line thereof 197.12 feet; thence North 00 degrees 24
minutes 15 seconds West 18.63 feet to an iron pin; thence North 41 degrees 47
minutes 15 seconds West along an existing fence line 50.26 feet to an iron
pin; thence North 01 degree 19 minutes 19 seconds East along said fence line
173.70 feet to a fence corner; thence North 89 degrees 52 minutes 40 seconds
West along an existing fence line 7.75 feet to a fence corner; thence North
01 degree 19 minutes 19 seconds East along an existing fence line 10.85 feet
to a fence corner; thence North 89 degrees 52 minutes 40 seconds West along
an existing fence line 35.88 feet to an iron pin; thence North 00 degrees
04 minutes 49 seconds West 38.84 feet to an iron pin; thence North 88 degrees
16 minutes 33 seconds West 12.42 feet to an iron pin in an existing fence
line; thence North 00 degrees 38 minutes 31 seconds West along said fence
line 27.79 feet to an iron pin; thence North 88 degrees 40 minutes 09 seconds West
along an existing fence line 102.81 feet to an iron pin; thence South 00
degrees 46 minutes 38 seconds West along an existing fence line and fence
line extended 311.47 feet to a point on the south line of said quarter section;
thence South 89 degrees 35 minutes 45 seconds West along said south line
70.09 feet to a nail; thence North 00 degrees 05 minutes 15 seconds West
parallel with the east line of said quarter section 473.48 feet to an iron
pin; thence North 89 degrees 35 minutes 45 seconds East parallel with the
south line of said quarter section 460.00 feet to an iron pin on the east
line of said quarter section; thence South 00 degrees 05 minutes 15 seconds
East along said east line 473.48 feet to the point of beginning, and containing
3.918 acres, more or less. Subject to all legal easements and rights of
way of record.

This Instrument Recorded 4-12-1991
Sharon K. Cherry, Recorder, Hamilton County, IN