

RESOLUTION NO. HCAA 04-08-15

A RESOLUTION OF THE HAMILTON COUNTY AIRPORT AUTHORITY  
APPROVING SETTLEMENT AGREEMENT

Whereas, the Hamilton County Airport Authority ("the Authority") owns Indianapolis Executive Airport ("the Airport"), which is located in the Town of Zionsville, Boone County, Indiana, ("Zionsville"); and,

WHEREAS, there have been on-going disputes between the Authority and Zionsville concerning the rights, powers, and duties of Zionsville and the Authority to regulate land uses at, or on, land contiguous to the Airport; and,

WHEREAS, Zionsville and the Authority have negotiated a Settlement Agreement concerning the resolution of their pending disputes, a copy of which is attached hereto.

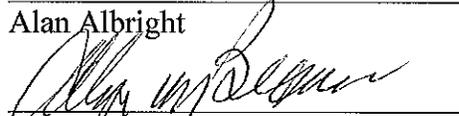
IT IS THEREFORE RESOLVED by the Hamilton County Airport Authority as follows:

1. The attached Settlement Agreement is ratified and approved.
2. The officers of the Authority, and the Authority Attorney, shall sign and approve all documents necessary to carry out the terms and conditions of the Settlement Agreement.

ALL OF WHICH IS RESOLVED this 8<sup>th</sup> day of April, 2015 by the Hamilton County Airport Authority.

HAMILTON COUNTY AIRPORT  
AUTHORITY

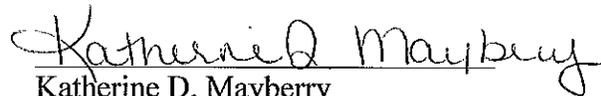
Alan Albright



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Allyn Beaver

William H. Frye



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Katherine D. Mayberry



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Michael E. Lewis

ATTEST:



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Kristin Boone, Secretary

## SETTLEMENT AGREEMENT

Document Cross Reference Nos. 0314553, 0314497, 0314554, 0413060  
200600002612, 201200005012

This Settlement Agreement made on the dates set out herein by and between the Town of Zionsville ("Zionsville") and the Hamilton County Airport Authority ("Authority"):

### WITNESSETH

WHEREAS, Zionsville and Authority are the parties in pending litigation in the Boone Superior Court styled, Town of Zionsville, Plaintiff, v. Hamilton County Airport Authority, Defendant, as Cause No. 06D01-1404-PL-169, which litigation concerns the enforceability of the "Covenants" as hereinafter defined; and,

WHEREAS, Zionsville and Authority have determined that it is in their respective best interests to settle the litigation and enter into a spirit of cooperation for their mutual benefit;

NOW, THEREFORE, in consideration of the terms and conditions of this Settlement Agreement, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Zionsville and Authority hereby agree as follows:

Section 1. The Declaration of Covenants and Restrictions, which are attached as Exhibit A, dated September 2, 2004 ("Covenants"), concerning the Authority's land use as Indianapolis Executive Airport as described in the attached Exhibit B ("Real Estate"), shall no longer be in full force or effect from and after the date of recording of this Settlement Agreement in the Office of the Boone County Recorder. The Covenants shall not be subject to enforcement by Zionsville, other than the rights expressly reserved in Section 3 below.

Section 2. Zionsville, as the municipal corporation having planning and zoning jurisdiction over land within Union Township, Boone County, Indiana, on behalf of itself or any

person or entity acting on its behalf, waives all rights it may have to enforce any terms of the Covenants other than the rights expressly reserved under Section 3 of this Settlement Agreement.

Section 3. Notwithstanding any other provisions contained herein, the Authority agrees that to the extent Zionsville has the power or right to object to or prohibit "Future Runways" as described in Section 2(h) of the Covenants, as of the date of this Settlement Agreement, those rights and powers are preserved and shall survive the approval of this Agreement.

Section 4. (a.) Authority agrees not to build any character of residential structures on the Real Estate, other than a hotel or air community residential structures (with each air community residential structure being designed to also hangar an aircraft certificated by the Federal Aviation Administration for the carriage of a person or persons in air transportation).

(b.) Zionsville and the Authority agree that any real estate not contiguous to the Indianapolis Executive Airport acquired after the date of this Agreement or used for a non-aviation related purpose or facility is subject to the Planning and Zoning authority of Zionsville to the extent that such real estate was subject to the Planning and Zoning authority of Zionsville prior to the acquisition thereof by the Authority.

Section 5. Zionsville and Authority acknowledge and agree that aviation related property or facilities as defined in Indiana Code §8-22-1-4.5, or as amended, that are presently or hereafter located on the Real Estate shall remain exempt from property taxation in accordance with Indiana law. Non-aviation related property or facilities presently located, if any, or hereafter located on the Real Estate will be subject to assessment by the Boone County Assessor with payment of any property tax being tendered to the Boone County Treasurer and distributed

to taxing districts and taxing units in the same manner applicable to all Boone County taxable property.

Section 6. Authority agrees not to seek new vehicle access points from its Real Estate to State Road 32 without consultation with and the approval of the Indiana Department of Transportation.

Section 7. Authority will conduct public hearings prior to the adoption of any future Master Plan for Indianapolis Executive Airport at such locations that it may select, provided, however, that at least one (1) of the locations selected must be within a ten (10) mile radius of Indianapolis Executive Airport.

Section 8. Zionsville and Authority acknowledge that the operation of Indianapolis Executive Airport provides a positive economic benefit and is included in the Federal Aviation Administration's National Plan of Integrated Airport Systems as an airport that is significant to national air transportation and therefore is eligible to receive and has received Federal Airport Improvement Program grants. Zionsville and Authority agree that this Settlement Agreement shall be subordinate to the provisions of any existing or future grant agreement(s) between Authority and the United States Government, or agency thereof, relative to the operation and maintenance of Indianapolis Executive Airport, the terms and conditions and execution of which have been or may be specifically required as a condition precedent to the expenditure or reimbursement to Authority for Federal funds for the development of the Airport. In the event an amendment to this Settlement Agreement is required by the United States Government, or agency thereof, in order to comply with any existing or future grant agreements subsequent to the execution and recording of this Settlement Agreement, the parties agree to amend this Settlement Agreement as may be necessary to ensure compliance with existing or future grant agreements

and grant assurances with the United States Government, or agency thereof. Notwithstanding the above, Sections 3, 4, and 5 are not subject to the provisions of this Section 8; provided, however, that if any agency of either the U.S. Government or the State of Indiana (i) requests an amendment or other modification to Sections 3, 4 and or 5, (ii) instructs the Authority to take any action that would be inconsistent with the terms of Section 3, 4 or 5, or (iii) finds that Authority's entrance or observance of Sections 3, 4, or 5 would constitute a breach of Authority's commitments to such agency, Authority and Zionsville agree to meet jointly with such agency to discuss in good faith its request for the purpose of reaching an acceptable resolution of such agency's request.

Section 9. Subject to Sections 3 and 8, this Settlement Agreement is intended to be the entire agreement between Zionsville and Authority and shall supersede any and all prior agreements, whether written or oral, expressed or implied, between the parties. Any amendment to this Settlement Agreement shall be in writing signed by the duly authorized representatives of Zionsville and Authority.

Section 10. The undersigned represent and warrant that all acts necessary for the approval of this Settlement Agreement by Zionsville and the Authority have been undertaken by each party and this Settlement Agreement is enforceable by the respective parties in accordance with its terms. Both parties acknowledge that the terms of this Agreement are full and adequate consideration for any benefits conveyed or received by both Zionsville and the Authority.

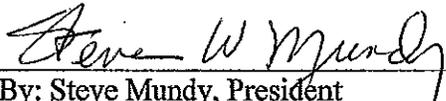
Section 11. The parties agree to direct their respective counsels to file a joint Motion for Dismissal of the pending litigation within five (5) days after the recording of this Agreement with the Boone County Recorder.

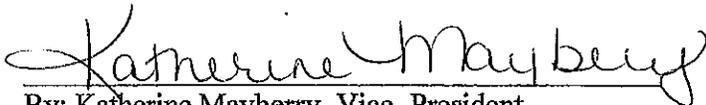
The individuals signing this Agreement attest that their respective governing bodies have approved this Agreement and authorized them to execute this Agreement as a binding Agreement between Zionsville and Authority.

IN WITNESS WHEREOF, the parties have caused this Settlement Agreement to be executed on the day and year first above mentioned.

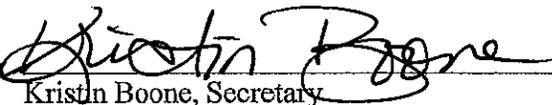
TOWN OF ZIONSVILLE

HAMILTON COUNTY AIRPORT AUTHORITY

  
By: Steve Mundy, President

  
By: Katherine Mayberry, Vice- President

ATTEST:  
  
John J. Yeo, Clerk/Treasurer

ATTEST:  
  
Kristin Boone, Secretary

Dated: 04-06-2015

Dated: 4/08/2015

STATE OF INDIANA     )  
                                  )     SS:  
COUNTY OF BOONE    )

Before me, the undersigned, a Notary Public, in and for said County and State, this 6<sup>th</sup> day of ~~March~~ <sup>APRIL</sup>, 2015, personally appeared Steve Mundy, President, and John J. Yeo, Clerk/Treasurer, the duly authorized representatives of the Town of Zionsville, said persons

being over the age of 18 years, and acknowledged the execution of the foregoing Settlement Agreement.

[Signature]  
Notary Public

My Commission Expires

09/06/2020

Amelia Anne Lucy  
Printed Name

STATE OF INDIANA )  
 )  
COUNTY OF HAMILTON )

SS:

Before me, the undersigned, a Notary Public, in and for said County and State, this <sup>8<sup>th</sup></sup> day of ~~March~~ <sup>April</sup>, 2015, personally appeared Katherine Mayberry, Vice- President, and Kristin Boone, Secretary, the duly authorized representatives of Hamilton County Airport Authority, said persons being over the age of 18 years, and acknowledged the execution of the foregoing Settlement Agreement.

[Signature]  
Notary Public

My Commission Expires

April 29, 2015

Michael D. Howard  
Printed Name

This instrument prepared by Robert A. Duncan, Attorney at Law, 101 West Ohio Street, Ninth Floor, Indianapolis, IN 46204.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.

[Signature]  
Robert A. Duncan  
Attorney at Law

DECLARATION OF COVENANTS AND RESTRICTIONS

Document Cross Reference No. 0314554

This Declaration of Covenants and Restrictions is made and entered into this 2nd day of September, 2004, by the Board of Aviation Commissioners of Hamilton County acting on behalf of Hamilton County, Indiana, ("the Declarant"), WITNESS THAT:

WHEREAS, the Declarant is the owner consisting of five hundred forty (540) acres located in Union Township, Boone County, Indiana, ("the Real Estate") and more specifically known as Boone County Tax Parcels Numbers: 0100756000, 0100754002, 0100754000, 0100003000, 0100498001, 0100755000, 0100290000, 0100757000, 0100168000, 0100166001, 0100167003, and which Real Estate is described in Exhibit A; and,

WHEREAS, the Declarant filed an Application for Zoning Amendment with the Boone County Area Plan Commission ("the Plan Commission") which Petition, after proper notice, was heard by the Plan Commission on the 4<sup>th</sup> day of August, 2004; and,

WHEREAS, the Plan Commission gave a favorable recommendation to the request of the Declarant by a vote of a 5-1-1 ; and,

WHEREAS, the Declarant, as part of their application before the Plan Commission, has agreed to enter into certain covenants and restrictions concerning the use of the Real Estate; and,

WHEREAS, the Boone County Commissioners, on the 23<sup>rd</sup> day of August, 2004, passed Ordinance No. 2004-11, an Ordinance Rezoning Property and Changing the Zoning Maps of Boone County, Indiana ("the Ordinance"); and,

WHEREAS, the Declarant, in order to fulfill the commitments made to the Plan Commission and the Boone County Commissioners, is desirous of entering into restrictive covenants and commitments which shall be binding on the Declarant, their lessees, permittees,

licensees, and successors in title to the Real Estate and shall run with the Real Estate;

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the receipt and sufficiency are hereby acknowledged, the Declarant hereby makes this Declaration of Covenants and Restrictions as follows:

1. These Covenants and Restrictions shall be in full force and effect and valid upon the passage and recording of the Ordinance, and shall be binding upon the Declarant, their lessees, permittees, licensees, and successors in title so long as the terms and conditions of the Ordinance recorded as Document Cross Reference No. 2004 - 11, are in full force and effect. Should any provision of the Ordinance be deemed invalid, adjudicated unenforceable, or be amended so as to reduce any rights of the Declarant to use the Real Estate as permitted in an AZ zone as of the date of the Ordinance, these covenants shall be void and of no force and effect. In such case, Declarant reserves unto itself the sole authority to rescind the voluntary restrictions contained in this Declaration of Covenants and Restrictions by executing and recordings a Revocation of this Declaration of Covenants and Restrictions.

2. The Declarant, subject to the terms set out herein agrees to the following use restrictions in addition to those land use restrictions contained for an AZ zone as of August 23, 2004:

a. Runway Setbacks. The Declarant covenants and agrees that it will not construct or permit the construction of any runway closer than one thousand one hundred (1,100) feet from State Road 32 nor closer than two thousand (2,000) feet to County Road 200S.

b. Building Setbacks. No building will be constructed within one hundred

ten (110) feet of State Road 32. No building will be constructed within three hundred (300) feet of the center line of county roads 1100 East and 1200 East. Notwithstanding the above, no building will be constructed within one hundred ten (110) feet of the boundaries of the above described Real Estate.

- c. Building Heights. No building will be constructed over forty (40) feet.
- d. Building Locations. All buildings constructed upon the Real Estate shall be constructed within the road set backs set out in Subsection b above, and shall also be constructed no further south than two thousand two hundred (2,200) feet from the right of way of State Road 32.
- e. Greenspace. All buildings, sidewalks, parking areas, runways, taxiways, and other impervious surfaces shall not exceed twenty percent (20%) of the total acreage of the Real Estate. At least eighty percent (80%) of the Real Estate shall remain as greenspace.
- f. Existing Runway Length. The existing north-south runway on the Real Estate shall not be extended to more than its existing fifty-five hundred (5,500) foot length without an amendment to the Ordinance. In no event, however, shall the north-south runway be extended to a length of more than seven thousand (7,000) feet.
- g. Access. All vehicular traffic shall only access the airport from the existing road cut on State Road 32. All other road cuts and access points to the Real Estate shall be closed to traffic by the 1<sup>st</sup> day of January, 2005.
- h. Future Runways. An east-west runway shall not be constructed upon the

Real Estate.

3. The Commitments as to Setbacks from the public roads bounding the real estate shall be enforced based on right of way existing upon the date of application for an improvement location permit for said buildings. Any expansion or widening of right of way subsequent to the issuance of an improvement location permit shall not result in a violation of these covenants.

4. These Covenants shall remain in full force and effect, as long as the Ordinance is in full force and effect and so long as the Real Estate is used as an airport. If at least eighty percent (80%) of the Real Estate would be rezoned to another use, these Covenants would terminate and be of no force and effect.

5. The terms and conditions of these Covenants and Restrictions may be enforced by the Area Plan Commission of Boone County, the Boone County Commissioners or such planning authority and municipal corporation as may subsequently acquire jurisdiction for zoning of the Real Estate. No legal action shall be initiated to enforce the terms and conditions of these Covenants and Restrictions without a thirty (30) day notice. Said notice shall be mailed to the Board of Aviation Commissioners of Hamilton County, c/o Hamilton County Auditor, 33 N. 9<sup>th</sup> Street, Suite L-21, Noblesville, Indiana 46060, or to the successor in title to the Real Estate at such address as appears on the tax records of the Boone County Auditor. The parties also agree that in the event of a dispute concerning these covenants, the parties shall, within thirty days of the notice of violation, submit any such disputes to mediation, under the Indiana Rules of Alternative Dispute Resolution, prior to initiating any litigation.

6. The Declarant hereby reserves the right to use and enjoy the Real Estate for any

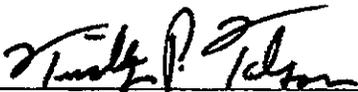
purpose consistent with the rights granted by the Ordinance and the restrictions contained herein.

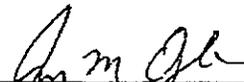
7. This Declaration is intended to be the entire agreement by the Declarant relating to the rezone of the Real Estate and shall supercede any and all prior agreements, whether written or oral, express or implied, between the parties except for those which are contained as of the date of this Declaration in the existing Ordinances of Boone County, Indiana, as of the date of this Declaration.

8. These Covenants and Restrictions shall be valid and enforceable upon the Declarant, effective with the date of recording of the Ordinance and shall be valid in accordance with its terms.

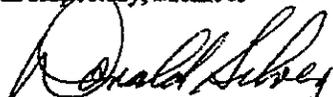
APPROVED by the Board of Aviation Commissioners of Hamilton County at the regularly scheduled meeting this 2nd day of September, 2004.

BOARD OF AVIATION COMMISSIONERS  
OF HAMILTON COUNTY

  
\_\_\_\_\_  
Timothy P. Tolson, President

  
\_\_\_\_\_  
Jon M. Ogle, Vice President

  
\_\_\_\_\_  
Tom Kapostasy, Member

  
\_\_\_\_\_  
Donald Silvey, Member

ATTEST:

  
\_\_\_\_\_  
Kimberly R. Rauch, Secretary

STATE OF INDIANA )  
 )SS:  
COUNTY OF HAMILTON )

Subscribed and sworn to before me, a Notary Public this 2nd day of September, 2004, personally appeared the within named Timothy P. Tolson, as President, Jon M. Ogle, as Vice President, Tom Kapostasy as Member, Donald Silvey as Member, and Kim Rauch, as Secretary of the Board of Aviation Commissioners of Hamilton County, and acknowledged the execution of the foregoing document.

WITNESS my hand and official seal.

Maryln J. Smith  
Notary Public,  
Residing in HAMILTON County, Indiana

My Commission Expires:

11-15-09

**LAND DESCRIPTION**  
**OVERALL PERIMETER FOR TERRY AIRPORT**

Part of Sections 1 and 12, all in Township 18 North, Range 02 East of the Second Principal Meridian, Boone County, Indiana, being more particularly described as follow:

Commencing at the Northwest corner of Section 1, Township 18 North, Range 02 East; thence easterly, on the North line thereof, 417.42 feet to the Northeast corner of Tract I as described in a deed to Ramon and Julia Van Sickle, recorded as Instrument #960944 in the Office of the Boone County, Indiana, Recorder, said corner being the POINT OF BEGINNING of the herein described real estate; thence continuing easterly on the North line of said Section 1, a distance of 2218.74 feet, more or less, to the Northwest corner of the Northeast Quarter of said Section 1; thence easterly, on the North line of said Northeast Quarter 824.00 feet to the Northeast corner of land described in a deed to said Van Sickle, recorded in Deed Book 240, page 803 in said Recorder's Office; thence on the East line of said land, the following four (4) courses: 1) South 1062.60 feet; 2) East 1716.31 feet to the East line of said Northeast Quarter Section; 3) South, on said East line, 1319.89 feet to the Southeast corner of said Northeast Quarter Section; 4) West, on the South line of said Northeast Quarter Section, 1703.47 feet, more or less, to the Northeast corner of land described in a deed to said Van Sickle, recorded as Instrument #0301581 in said Recorder's Office; thence on the East and South lines of said land the following three (3) courses: 1) Southwesterly 850.00 feet to a point which lays 750.00 feet, by perpendicular measurement, East of the centerline of Runway 18-36 of Terry Airport; 2) South, parallel with said runway, 1893.20 feet to a point in the South line of the Southeast Quarter of said Section 1; 3) West, on said South line, 533.65 feet to the Southwest corner of said Quarter Section, also being the Northwest corner of the Northeast Quarter of Section 12, Township 18 North, Range 02 East; thence on the West line of said Northeast Quarter, South 1191.07 feet, more or less, to the Northeast corner of land described in a deed to said Van Sickle, recorded in Deed Book 183, page 946 in said Recorder's Office; thence on the North, East and South lines of said land the following three(3) courses: 1) East, 1800.00 feet; 2) South 1419.00 feet, more or less, to a point on the South line of said Northeast Quarter Section ; 3) West, on said South line 1800.00 feet, more or less, to the Northeast corner of the Southwest Quarter of said Section 12, also being the Northeast corner of land described in a deed to said Van Sickle, recorded as Instrument #9607469 in said Recorder's Office; thence on the East, South and West lines of said land the following seven (7) courses: 1) South 2642.30 feet, more or less, to a point in the South line of said Southeast Quarter Section; 2) West, on said South line, 734.56 feet, more or less, to the Southwest corner of land conveyed to James A. Metzler, et al on December 20, 1988; 3) North, on the East line of said

Metzler 605.54 feet; 4) West, on the North line of said Metzler, 235.90 feet; 5) South on the West line of said Metzler, 260.90 feet; 6) West, on the North line of said Metzler, 326.30 feet, more or less, to the West line of the East Half of said Southwest Quarter Section; 7) on said West line, North 2265.20 feet, more or less, to the Northwest corner of the East Half of said Southwest Quarter, also being the Southwest corner of the East Half of the Northwest Quarter of said Section 12; thence North 2649.47 feet, more or less, on the West line of the East Half of said Northwest Quarter, to the Northwest corner of the East Half of said Northwest Quarter, also being the Southwest corner of the East Half of the Southwest Quarter of the aforesaid Section 1; thence on said West line, also being the West line of land described in a deed to said Van Sickle recorded in Deed Book 233, page 550 in said Recorder's Office, North 1310.83 feet, more or less, to a point on the North line of said land, thence East, on said North line, 670.38 feet, more or less, to the Northeast corner of said land, said corner being on the West line of land described as in a deed to Van Sickle, recorded as Instrument #960944 in said Recorder's Office; thence on the West and South lines of said land the following 3 courses: 1) North 1319.72 feet, more or less, to a point in the South line of the Northwest Quarter of said Section 1; 2) West on said South line, 1971.17 feet, more or less, to the Southwest corner of said Northwest Quarter; 3) North, on the West line of said Northwest Quarter, 724.31 feet, more or less, to a point on the westerly extension of an existing fence line; thence East on and along said extension and fence line 369.95 feet, more or less, to the corner of said fence; thence North, on and along said fence line 564.85 feet, more or less, to the easterly extension of the South line of land described in the Second Exception in a deed to Ramon and Julia Van Sickle, recorded as Instrument #960944 in said Recorder's office; thence West on said easterly extension 45.85 feet, more or less, to the Southwest corner of said land; thence on the East line of said Second Exception, North 164.62 feet, more or less, to a point on the South line of the Seventh Exception to said Instrument # 960944; thence on the South line thereof, East 18.13 feet, more or less, to the Southeast corner of said Seventh Exception; thence on the East line of said Seventh Exception and the East line of the Eighth and Sixth Exceptions, respectively, to said Instrument #960944, North 562.57 feet, more or less, to a point on the South line of Tract I, as described in said Instrument #960944; thence on the South and East lines of said Tract 1 the next two (2) courses: 1) East 71.89 feet, more or less; 2) North 261.22 feet, more or less, to the South line of the Fifth Exception to said Instrument # 960944; thence on the South and East lines thereof the following two (2) courses: 1) East 35.50 feet, more or less; 2) North 100.00 feet to a point on the South line of the Fourth Exception to said Instrument #960944; thence on the South, East and North lines of said Fourth Exception the following three (3) courses: 1) East 400.00 feet, more or less; 2) northeasterly 107.72 feet; 3) West 537.38 feet, more or less, to a point on the East line of the aforesaid Tract I; thence on said East line, North 32.39 feet, more or less, to

**the Point of Beginning. Subject to rights-of-way, easements and restrictions.**

**(Note: This description has been compiled from public records and data supplied by the Board of Aviation Commissioners, the Boone County Assessor and the Boone County Recorder and does not represent an actual field survey.)**

**LAND DESCRIPTION**  
**OVERALL PERIMETER FOR TERRY AIRPORT**  
**(Including the 20' strip running from the West line of Parcel Nine  
to County Road 1100 E)**

Part of Sections 1 and 12, all in Township 18 North, Range 02 East of the Second Principal Meridian, Boone County, Indiana, being more particularly described as follow:

Commencing at the Northwest corner of Section 1, Township 18 North, Range 02 East; thence easterly, on the North line thereof, 417.42 feet to the Northeast corner of Tract I as described in a deed to Ramon and Julia Van Sickle, recorded as Instrument #960944 in the Office of the Boone County, Indiana, Recorder, said corner being the POINT OF BEGINNING of the herein described real estate; thence continuing easterly on the North line of said Section 1, a distance of 2218.74 feet, more or less, to the Northwest corner of the Northeast Quarter of said Section 1; thence easterly, on the North line of said Northeast Quarter 824.00 feet to the Northeast corner of land described in a deed to said Van Sickle, recorded in Deed Book 240, page 803 in said Recorder's Office; thence on the East line of said land, the following four (4) courses: 1) South 1062.60 feet; 2) East 1716.31 feet to the East line of said Northeast Quarter Section; 3) South, on said East line, 1319.89 feet to the Southeast corner of said Northeast Quarter Section; 4) West, on the South line of said Northeast Quarter Section, 1703.47 feet, more or less, to the Northeast corner of land described in a deed to said Van Sickle, recorded as Instrument #0301581 in said Recorder's Office; thence on the East and South lines of said land the following three (3) courses: 1) Southwesterly 850.00 feet to a point which lays 750.00 feet, by perpendicular measurement, East of the centerline of Runway 18-36 of Terry Airport; 2) South, parallel with said runway, 1893.20 feet to a point in the South line of the Southeast Quarter of said Section 1; 3) West, on said South line, 533.65 feet to the Southwest corner of said Quarter Section, also being the Northwest corner of the Northeast Quarter of Section 12, Township 18 North, Range 02 East; thence on the West line of said Northeast Quarter, South 1191.07 feet, more or less, to the Northeast corner of land described in a deed to said Van Sickle, recorded in Deed Book 183, page 946 in said Recorder's Office; thence on the North, East and South lines of said land the following three(3) courses: 1) East, 1800.00 feet; 2) South 1419.00 feet, more or less, to a point on the South line of said Northeast Quarter Section ; 3) West, on said South line 1800.00 feet, more or less, to the Northeast corner of the Southwest Quarter of said Section 12, also being the Northeast corner of land described in a deed to said Van Sickle, recorded as Instrument #9607469 in said Recorder's Office; thence on the East, South and West lines of said land the following seven (7) courses: 1) South 2642.30 feet, more or less, to a point in the South line of said Southeast Quarter Section; 2) West, on said South line, 734.56 feet, more or less, to the Southwest corner of land conveyed to James A. Metzler, et al on December 20, 1988; 3) North, on the East line of said Metzler 605.54 feet; 4) West, on the North line of said Metzler, 235.90 feet; 5) South on the West line of said Metzler, 260.90 feet; 6) West, on the North line of said Metzler, 326.30 feet, more or less, to the West line of the East Half of said Southwest Quarter Section; 7) on said West line, North 2265.20 feet, more or less, to the Northwest corner of the East Half of said Southwest Quarter, also being the Southwest corner of the East Half of the Northwest Quarter of said Section 12; thence North 2649.47 feet, more or less, on the West line of the East Half of said Northwest

Quarter, to the Northwest corner of the East Half of said Northwest Quarter, also being the Southwest corner of the East Half of the Southwest Quarter of the aforesaid Section 1; thence on said West line, also being the West line of land described in a deed to said Van Sickle recorded in Deed Book 233, page 550 in said Recorder's Office, North 1290.83 feet, more or less; thence West 1320.56 feet to a point on the West line of the Southwest Quarter of said Section 1; thence on said West line, North 20.00 feet to a point on the North line of said land; thence East, on said North line, 1991.33 feet, more or less, to the Northeast corner of said land, said corner being on the West line of land described in a deed to Van Sickle, recorded as Instrument #960944 in said Recorder's Office; thence on the West and South lines of said land the following 3 courses: 1) North 1319.72 feet, more or less, to a point in the South line of the Northwest Quarter of said Section 1; 2) West on said South line, 1971.17 feet, more or less, to the Southwest corner of said Northwest Quarter; 3) North, on the West line of said Northwest Quarter, 724.31 feet, more or less, to a point on the westerly extension of an existing fence line; thence East on and along said extension and fence line 369.95 feet, more or less, to the corner of said fence; thence North, on and along said fence line, 1242.38 feet, more or less to a fence corner; thence continuing on said fence line, East 71.39 feet, more or less, to a fence corner; thence continuing on said fence line and the northerly prolongation thereof, North 410.63 feet, more or less, to a point on the South line of the Fourth Exception to said Instrument #960944; thence on the South, East and North lines of said Fourth Exception the following three (3) courses: 1) East 383.91 feet, more or less; 2) northeasterly 107.72 feet; 3) West 537.38 feet, more or less, to a point on the East line of the aforesaid Tract I; thence on said East line, North 32.39 feet, more or less, to the Point of Beginning. Subject to rights-of-way, easements and restrictions.

TOGETHER WITH:

PARCEL 10

Part of the Northwest quarter of the Northeast quarter of Section 12, Township 17 North, Range 2 East, described as follows: Beginning at a stone at the Southwest corner of the Northwest quarter of the Northeast quarter of said Section 12, Township 17 North, Range 2 East, thence East along the South line thereof 578.8 feet to a stone; thence deflecting 85° 28' left measured Northerly 1186.3 feet to the center of the public road, same being 106<sup>th</sup> Street; thence deflecting left 88°00' measured Westerly along said road 575.5 feet to the West line of said quarter section; thence deflecting left 92°00' measured Southerly along said line 1254 feet to the place of beginning, containing 16.13 acres more or less. Located in Eagle Township, Boone County, Indiana. Subject to easements and restrictions of record.

EXCEPT:

Part of the Northwest quarter of the Northeast quarter of Section 12, Township 17 North, Range 2 East, described as follows: Beginning at a stone found at the Southwest corner of the Northwest quarter of the Northeast quarter of Section 12, Township 17 North, Range 2 East; thence north 85 degrees 17 minutes 33 seconds east (assumed bearing) on and along the south line of the northwest quarter of said northeast quarter 578.80 feet to the southeast corner of real estate conveyed to George O. Stewart, et ux per warranty deed recorded in Deed Record 145, page 282 in the Office of the Recorder of Boone County, Indiana; thence north 00 degrees 10 minutes 27 seconds west on and along the east line of said real estate 1032.46 feet to a point that is 160.00 feet south 00 degrees 10 minutes 27 seconds east of the centerline of County Road 700 South (106th Street); thence north 89 degrees 25 minutes 46 seconds west parallel with said centerline 260.00 feet; thence north 00 degrees 10 minutes 27 seconds west 160.00 feet to the centerline of said County Road 700 South; thence north 88 degrees 25 minutes 48 seconds west on and along said centerline 322.84 feet to the west line of said quarter-quarter section thence south 00

degrees 25 minutes 44 seconds east *on and* along said west line 1255.96 feet to the beginning point; containing 15.340 acres, more or less. Located in Eagle Township, Boone County, Indiana.

(Note: These descriptions have been compiled from public records and data supplied by the Board of Aviation Commissioners, the Boone County Assessor and the Boone County Recorder and does not represent an actual field survey.)

ALSO:

Twenty-two (22) acres off of the East end of the North Half of the Northeast Quarter of Section 1, Township 18 North, Range 2 East; also begin at the Northwest corner of a tract of land deeded by Henry Woodruff and wife to Salathial D. Stulz, recorded in Deed Record 22, page 161 and run thence South 64 ½ rods, West 49 rods, North 64 ¼ rods, East to the place of beginning, more particularly described as follows:

Beginning 920.5 feet East of the Northwest corner of said Quarter Section, being a point in the center of State Road No. 32 and on a line of the present existing North and South fence line; and run thence South 1071 feet to the present existing fence line; thence East along said existing fence line a distance of 1619 feet to the Boone and Hamilton County line; thence North along said County Line a distance of 1065.8 feet to the center of said State Road No. 32; thence West 1699.5 feet along said center line of State Road No. 32 to the place of beginning, and containing 40.7 acres, more or less.

ALSO:

Part of Sections 1 and 12, all in Township 18 North, Range 02 East of the Second Principal Meridian, Boone County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of Section 1, Township 18 North, Range 02 East; thence easterly, on the North line thereof, 417.42 feet to the Northeast corner of Tract I as described in a deed to Ramon and Julia Van Sickle, recorded as Instrument #960944 in the Office of the Boone County, Indiana, Recorder, said corner being the POINT OF BEGINNING of the herein described real estate; thence continuing easterly on the North line of said Section 1, a distance of 2218.74 feet, more or less, to the Northwest corner of the Northeast Quarter of said Section 1; thence easterly, on the North line of said Northeast Quarter 824.00 feet to the Northeast corner of land described in a deed to said Van Sickle, recorded in Deed Book 240, page 803 in said Recorder's

Office; thence on the East line of said land, the following four (4) courses: 1) South 1062.60 feet; 2) East 1716.31 feet to the East line of said Northeast Quarter Section; 3) South, on said East line, 1319.89 feet to the Southeast corner of said Northeast Quarter Section; 4) West, on the South line of said Northeast Quarter Section, 1703.47 feet, more or less, to the Northeast corner of land described in a deed to said Van Sickle, recorded as Instrument #0301581 in said Recorder's Office; thence on the East and South lines of said land the following three (3) courses: 1) Southwesterly 850.00 feet to a point which lays 750.00 feet, by perpendicular measurement, East of the centerline of Runway 18-36 of Terry Airport; 2) South, parallel with said runway, 1893.20 feet to a point in the South line of the Southeast Quarter of said Section 1; 3) West, on said South line, 533.65 feet to the Southwest corner of said Quarter Section, also being the Northwest corner of the Northeast Quarter of Section 12, Township 18 North, Range 02 East; thence on the West line of said Northeast Quarter, South 1191.07 feet, more or less, to the Northeast corner of land described in a deed to said Van Sickle, recorded in Deed Book 183, page 946 in said Recorder's Office; thence on the North, East and South lines of said land the following three (3) courses: 1) East, 1800.00 feet; 2) South 1419.00 feet, more or less, to a point on the South line of said Northeast Quarter Section; 3) West, on said South line 1800.00 feet, more or less, to the Northeast corner of the Southwest Quarter of said Section 12, also being the Northeast corner of land described in a deed to said Van Sickle, recorded as Instrument #9607469 in said Recorder's Office; thence on the East, South and West lines of said land the following seven (7) courses: 1) South 2642.30 feet, more or less, to a point in the South line of said Southeast Quarter Section; 2) West, on said South line, 734.56 feet, more or less, to the Southwest corner of land conveyed to James A. Metzler, et al. on December 20, 1988; 3) North, on the East line of said Metzler 605.54 feet; 4) West, on the North

line of said Metzler, 235.90 feet; 5) South on the West line of said Metzler, 260.90 feet; 6) West, on the North line of said Metzler, 326.30 feet, more or less, to the West line of the East Half of said Southwest Quarter Section; 7) on said West line, North 2265.20 feet, more or less, to the Northwest corner of the East Half of said Southwest Quarter, also being the Southwest corner of the East Half of the Northwest Quarter of said Section 12; thence North 2649.47 feet, more or less, on the West line of the East Half of said Northwest Quarter, to the Northwest corner of the East Half of said Northwest Quarter, also being the Southwest corner of the East Half of the Southwest Quarter of the aforesaid Section 1; thence on said West line, also being the West line of land described in a deed to said Van Sickle recorded in Deed Book 233, page 550 in said Recorder's Office, North 1290.83 feet, more or less; thence West 1320.56 feet to a point on the West line of the Southwest Quarter of said Section 1; thence on said West line, North 20.00 feet to a point on the North line of said land; thence East, on said North line, 1991.33 feet, more or less, to the Northeast corner of said land, said corner being on the West line of land described in a deed to Van Sickle, recorded as Instrument #960944 in said Recorder's Office; thence on the West and South lines of said land the following 3 courses; 1) North 1319.72 feet, more or less, to a point in the South line of the Northwest Quarter of said Section 1; 2) West on said South line, 1971.17 feet, more or less, to the Southwest corner of said Northwest Quarter; 3) North, on the West line of said Northwest Quarter, 724.31 feet, more or less, to a point on the westerly extension of an existing fence line; thence East on and along said extension and fence line 369.95 feet, more or less, to the corner of said fence; thence North, on and along said fence line, 1242.38 feet, more or less to a fence corner; thence continuing on said fence line, East 71.38 feet, more or less, to a fence corner; thence continuing on said fence line and the northerly prolongation there, North 410.63 feet, more or less, to

a point on the South line of the Fourth Exception to said Instrument #960944; thence on the South, East and North lines of said Fourth Exception the following three (3) courses: 1) East 383.91 feet, more or less; 2) northeasterly 107.72 feet; 3) West 537.38 feet, more or less, to a point on the East line of the aforesaid Tract I; thence on said East line, North 32.39 feet, more or less, to the Point of Beginning. Subject to rights-of-way, easements and restrictions.

TOGETHER WITH:

PARCEL 10

Part of the Northwest quarter of the Northeast quarter of Section 12, Township 17 North, Range 2 East, described as follows: Beginning at a stone at the Southwest corner of the Northwest quarter of the Northeast quarter of said Section 12, Township 17 North, Range 2 East, thence East along the South line thereof 578.8 feet to a stone; thence deflecting 85 degrees 28 minutes left measured Northerly 1186.3 feet to the center of the public road, same being 106<sup>th</sup> Street; thence deflecting left 88 degrees 00 minutes measured Westerly along said road 575.5 feet to the West line of said quarter section; thence deflecting left 92 degrees 00 minutes measured Southerly along said line 1254 feet to the place of beginning, containing 16.13 acres, more or less. Located in Eagle Township, Boone County, Indiana. Subject to easements and restrictions of record.

EXCEPT:

Part of the Northwest quarter of the Northeast quarter of Section 12, Township 17 North, Range 2 East, described as follows: Beginning at a stone found at the Southwest corner of the Northwest quarter of the Northeast quarter of Section 12,

Township 17 North, Range 2 East; thence north 85 degrees 17 minutes 33 seconds east (assumed bearing) on and along the south line of the northwest quarter of said northeast quarter 578.80 feet to the southeast corner of real estate conveyed to George O. Stewart, et ux per warranty deed recorded in Deed Record 145, page 282 in the Office of the Recorder of Boone County, Indiana; thence north 00 degrees 10 minutes 27 seconds west on and along the east line of said real estate 1032.46 feet to a point that is 160.00 feet south 00 degrees 10 minutes 27 seconds east of the centerline of County Road 700 South (106<sup>th</sup> Street); thence north 89 degrees 25 minutes 46 seconds west parallel with said centerline 260.00 feet; thence north 00 degrees 10 minutes 27 seconds west 160.00 feet to the centerline of said County Road 700 South; thence north 88 degrees 25 minutes 48 seconds west on and along said centerline 322.84 feet to the west line of said quarter-quarter section thence south 00 degrees 25 minutes 44 seconds east on and along said west line 1255.96 feet to the beginning point; containing 15.340 acres, more or less. Located in Eagle Township, Boone County, Indiana.

ALSO:

A parcel of land in the Northeast 1/4 of the Southwest 1/4 of Fractional Section 1, Township 18 North, Range 02 East of the Second Principal Meridian, Boone County, Indiana, described as follows:

To fix the point of beginning, commence at the Northwest corner of said Southwest 1/4; thence South 89 degrees 57 minutes 33 seconds East, on the North line of said Southwest 1/4, 1651.59 feet to the Northwest corner of the East 1/2 of the West 1/2 of said Northeast 1/4; thence continuing South 89 degrees 57 minutes 33 seconds East, on said North line, 330.32 feet to the Northeast corner of said East 1/2; thence South 00 degrees 57 minutes 55 seconds West, on the East line of said East 1/2, 1319.37 feet to the Southeast corner of said East 1/2; thence North 89 degrees 55 minutes 10 seconds

West, on the South line of said Northeast 1/4, 330.79 feet to the Southwest corner of said East 1/2; thence North 00 degrees 59 minutes 10 seconds East, on the West line of said East 1/2, 1319.15 feet to the point of beginning, containing 10.01 acres of land more or less and subject to any easements of record, ("the Real Estate").

ALSO:

A LAND BOUNDARY DESCRIPTION OF  
R.M. AND F.R. BAILEY PROPERTY  
BOONE COUNTY, INDIANA  
OCTOBER 13, 2005

A part of the Southeast Quarter of Section 1 and a part of the Northeast Quarter of Section 12, both in Township 18 North, Range 2 East, Boone County, Indiana, described as follows: BEGINNING at the rebar with a plastic cap marked "Mid-States Engr" marking the southwest corner of the Southeast Quarter of Section 1; thence North 00 degrees 55 minutes 26 seconds East along the west line of said Southeast Quarter 13.00 feet; thence South 89 degrees 54 minutes 23 seconds East 761.39 feet; thence South 00 degrees 37 minutes 55 seconds West 13.35 feet to the south line of said Southeast Quarter; thence continuing South 00 degrees 37 minutes 55 seconds West 1,201.51 feet; thence North 89 degrees 52 minutes 48 seconds West 768.09 feet to the west line of the Northeast Quarter of Section 12; thence North 00 degrees 56 minutes 54 seconds East along said west line 1,201.59 feet to the POINT OF BEGINNING and containing 21.324 acres, more or less. The bearings in this description are based upon the south line of the Southeast Quarter of Section 1 have a bearing of South 89 degrees 52 minutes 48 seconds East.

ALSO:

A LAND BOUNDARY DESCRIPTION OF  
PARCEL A  
TERRY AIRPORT  
BOONE COUNTY, INDIANA  
OCTOBER 13, 2005

A part of the Northeast Quarter of Section 12, Township 18 North, Range 2 East, Boone County, Indiana, described as follows: Commencing at the rebar with a plastic cap marked "Mid-States Engr" marking the northwest corner of said quarter section; thence South 00 degrees 56 minutes 54 seconds West along the west line of said quarter section 1,201.59 feet; thence South 89 degrees 52 minutes 48 seconds East 768.09 feet to the POINT OF BEGINNING of this description: thence North 89 degrees 54 minutes 51 seconds East 1,031.67 feet; thence South 00 degrees 56 minutes 54 seconds West 910.49 feet; thence South 89 degrees 54 minutes 51 seconds West 1,026.64 feet; thence North 00 degrees 37 minutes 55 seconds East 910.41 feet to the POINT OF BEGINNING and containing 21.508 acres, more or less. The bearings in this description are based upon the north line of the Northeast Quarter of Section 12 have a bearing of South 89 degrees 52 minutes 48 seconds East.