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Virginia L. Young
ALLEN COUNTY RECORDER

92-61947

AGREEMENT

THIS AGREEMENT by and between LSB, Inc., an Indiana Corporation ("LSB"), North Eastern Construction Co., Inc., an Indiana Corporation ("North Eastern"), Shadow Creek, L.P. an Indiana Limited Partnership, ("Shadow Creek") and Arbor Land Corp., this 1st day of September, 1992.

WHEREAS LSB is the owner of the property set forth on Exhibit "A"; and

WHEREAS LSB, Inc. was the seller of the property set forth on Exhibit "B" to Joseph L. Zehr IRA; and

WHEREAS Arbor Land Corp. is the successor in title to Joseph L. Zehr IRA to the property set forth on Exhibit "B"; and

WHEREAS there exists an agreement between LSB, Inc. and Shadow Creek, L.P., an Indiana Limited Partnership, recorded as Document #90-33731 in the office of the Recorder of Allen County, by which LSB and Shadow Creek assumed certain obligations concerning the maintenance of the drainage system on their respective properties; and;

WHEREAS there exists an agreement between LSB, Inc., the Allen County Drainage Board and the Allen County Surveyor, recorded as Document #89-017603, by which LSB, Inc. and its successors in interest assume certain obligations concerning the

maintenance of the drainage systems on the property described on Exhibits "A", "B" and "C"; and

WHEREAS North Eastern is the successor in title to Shadow Creek, L.P. as to the property which is described on Exhibit "C", and which property, together with the property described on Exhibit "A" and "B", is a subject of the Agreement between LSB and Sshadow Creek;

NOW THEREFORE for good and valuable consideration, the receipt of which is acknowledged, the parties do agree as follow:

1. It is contemplated that the property described on Exhibit "C" will be developed by North Eastern as a part of a subdivision known as Millstone, which property will be platted as Millstone III.

2. It is contemplated that the property described on Exhibit "B" will be developed and platted by Arbor Land Corp.

3. A drainage system for the properties herein referenced has been developed, installed and approved by the appropriate governmental authorities, and two retaining ponds have been constructed on the property described on Exhibit "C", complete except that it requires a re-establishment of the basin sides, and the seeding thereof. LSB agrees to pay \$2,500.00 as its share of the cost of such basin repair and of the seeding, payable upon presentation to LSB by North Eastern Construction Co., Inc. of a copy of the invoice for such work.

4. LSB shall have no further responsibility whatsoever for the maintenance of the drainage system or the retention pond

except as to its proportionate share as set forth in paragraph 8 hereof.

5. North Eastern will cause the Covenants of Millstone III to provide that the Millstone Community Association shall be responsible for maintaining the ponds and for charging to and collecting from the residents of Millstone III and the other proportionate shares referenced in paragraph 8 hereof, the proportionate shares of the costs of maintaining the drainage system and retention ponds serving their Section.

6. Arbor Land Corp. will cause the Covenants of the subdivision which it causes to have platted upon the property set forth on Exhibit "B" to provide that each resident of such property shall pay their proportionate share of the cost of maintaining the drainage system and retention pond serving their section.

7. The particular provisions of paragraph 2 of the Agreement recorded as Document #90-33731 are herewith declared null and void and of no further force and effect.

8. The proportionate shares referenced in paragraph 4, 5 and 6 hereof are as follows:

Property on Exhibit "A" -- 53%

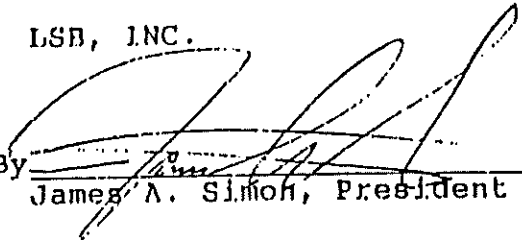
Property on Exhibit "B" -- 20%

Property on Exhibit "C" -- 27%

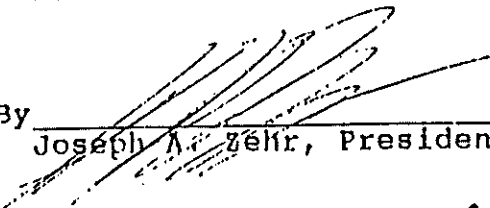
9. All parties agree that Shadow Creek is no longer an owner of any of the property described on either Exhibit "A" or Exhibit "B", and that Shadow Creek shall have no further obligation or

responsibility with regard to any of said property, including any responsibility with respect to drainage affecting such property.

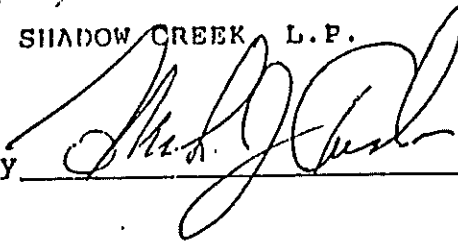
LSB, INC.

By 
James A. Simon, President

NORTH EASTERN CONSTRUCTION CO., INC.

By 
Joseph A. Zekr, President

SHADOW CREEK L.P.

By 

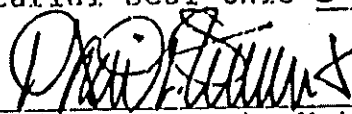
ARBOR LAND CORP.

By 
Orrin R. Sessions, President

STATE OF INDIANA)
) SS
COUNTY OF ALLEN

Before me, a Notary Public in and for said County and State, personally appeared James a. Simon, the President of LSB, Inc., who acknowledged execution of the foregoing for an on behalf of LSB, Inc., and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 30th day of October, 1992.



David A. Stewart, Notary Public
Resident of Allen County, IN

behalf of Arbor Land Corp, and who, having been duly sworn, stated that the representations therein contained are true.

Witness by hand and Notarial Seal this 2nd day of November, 1992.

Patty A. John
Notary Public

My Commission Expires: May 21, 1995 Resident of Allen County, IN

This document prepared by:

Thomas J. Blee, Esquire
BURT, BLEE, DIXON & SUTTON
1000 Standard Federal Plaza
200 East Main Street
Fort Wayne, Indiana 46802
219-426-1300

The following described parcel of land located within the East half of Section 10, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

Commencing from the Southeast corner of the Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana; thence on an assumed bearing North 89° 07' 45" West (said bearing will be used as a basis for the following bearings) a distance of 1,507.68 feet to the Point of Beginning; thence North 89° 07' 45" West, 1,014.37 feet to the East right-of-way line of State Rd. 3 (Lima Road); thence North 00° 44' 53" East, 129.96 feet; thence continuing North along said right-of-way line of State Rd. 3 (Lima Road) on a bearing of North 00° 51' 28" East, 652.48 feet; thence North 04° 13' 43" East a distance of 104.50 feet; thence North along said right-of-way line of State Rd. 3 (Lima Road) on a bearing of North 01° 03' 09" East, 243.18 feet; thence North 00° 47' 51" East a distance of 183.49 feet to the South line of the Plat of Beverly Heights Addition; thence East along said South line of said Addition and having a bearing of South 89° 40' 14" East a distance of 992.7 feet; thence South 00° 12' 01" West 825.06 feet; thence easterly along a 72 foot radius curve having an arc length of 212.15 feet, said curve having a chord bearing of South 30° 02' 56" East and a distance of 143.32 feet; thence South 84° 36' 44" West, 72.54 feet; thence South 00° 12' 01" West 366.98 feet to the Point of Beginning, containing 30.68 acres more or less.

EXHIBIT "A"

TRACT I:

Part of Lot 51, Hollywood Gardens Amended Addition, as recorded in Plat Record 7, page 110 and described as follows:

BEGINNING at the Northeast corner of said Lot; thence West on the North line of said Lot a distance of 698.2 feet; thence South parallel with the East line of said Lot a distance of 512.5 feet to the South line of said Lot; thence East on the South line of said Lot a distance of 698.2 feet to the Southeast corner of said Lot; thence North on the East line of said Lot a distance of 507.6 feet to the point of beginning, containing 8.17 acres more or less, and being that part of said Lot 51 lying East of the centerline of Woodbine Avenue produced North to the North line of said Lot.

TRACT II:

The Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana, except the North 10 chains thereof; and except the East 4 chains thereof; and except the right-of-way of Toledo & Chicago Interurban Railway Company; also except the plat of Beverly Heights, Section "A", an Addition to the City of Fort Wayne, Allen County, Indiana; and except that part granted to the State of Indiana for highway purposes by land grant dated March 7, 1961, and recorded in Deed Record 585, pages 21-22 in the Office of the Recorder of Allen County, Indiana; also except that part of the Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

COMMENCING from the Southeast corner of said Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana; thence on an assumed bearing North 89 degrees 00 minutes 30 seconds West (said bearing will be used as the basis of following bearings), a distance of 264.0 feet to a point; thence North 88 degrees 59 minutes 23 seconds West, 1239.48 feet to the Point of Beginning of Parcel "C"; thence North 88 degrees 59 minutes 23 seconds West 1018.18 feet to

EXHIBIT "B"

the East right-of-way line of State Road 3 (Lima Road); thence North 00 degrees 29 minutes 38 seconds East, 130.29 feet; thence continuing North along said right-of-way of State Road 3 (Lima Road) on a curve with a length of 652.10 feet having a radius of 312,543.17 feet and a delta angle of 0 degrees 07 minutes 10 seconds, said curve has a chord length of 652.10 feet and chord bearing of North 1 degree 02 minutes 50 seconds East; then North 4 degrees 24 minutes 46 seconds East, a distance of 104.35 feet; thence North along said right-of-way of State Road 3 (Lima Road) on a curve with a length of 243.47 feet having a radius of 312,537.17 feet with a delta angle of 0 degrees 02 minutes 41 seconds, said curve has a chord length of 243.47 feet and a chord bearing of North 1 degree 08 minutes 54 seconds East; thence North 1 degree 18 minutes 34 seconds East, a distance of 183.01 feet to the South line of the Plat of Beverly Heights Addition; thence East along the South plat line of said addition and a bearing of South 89 degrees 40 minutes 14 seconds East, a distance of 992.70 feet; thence South 0 degrees 12 minutes 01 seconds West, a distance of 825.06 feet; thence Easterly along a 72-foot radius curve having an arc length of 212.10 feet, said curve having a chord bearing of South 30 degrees 02 minutes 46 seconds East and a distance of 143.31 feet; thence Westerly along a 72-foot radius curve having an arc length of 76.02 feet, said curve having a chord bearing of South 84 degrees 35 minutes 43 seconds West, and a chord length of 72.54 feet; thence South 0 degrees 12 minutes 01 seconds West, 369.01 feet to the Point of Beginning.

ALSO, EXCEPT that part of the Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

BEGINNING at the Southeast corner of Lot 18 in Beverly Heights Addition as recorded in Plat Book 11, page 16 in the Records of the Office of the Recorder of Allen County, Indiana; thence South 00 degrees 12 minutes 01 seconds East along the West line of the East 10 chains of said Northeast Quarter 1008.74 feet; thence North 89 degrees 40 minutes 14 seconds West along a line parallel to the South line of said Addition, 603.76 feet; thence North 00 degrees 19 minutes 46 seconds East, 60.00 feet; thence North 89 degrees 40

seconds West along a line parallel to the South line of said Addition, 561.23 feet; thence along a curve to the left, having a radius of 72.00 feet and a chord bearing North 30 degrees 02. minutes 46 seconds West, a distance of 143.31 feet, an arc length of 212.10 feet; thence North 00 degrees 12. minutes 01 seconds East 825.06 feet; thence South 89 degrees 40 minutes 14 seconds East along the South line of said Addition, 1230.00 feet to the Point of Beginning.

The above described tract of real estate being also described by modern survey by Timothy F. Owens, Land Surveyor, dated April 29, 1992, as follows:

A part of the Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana, described as follows:

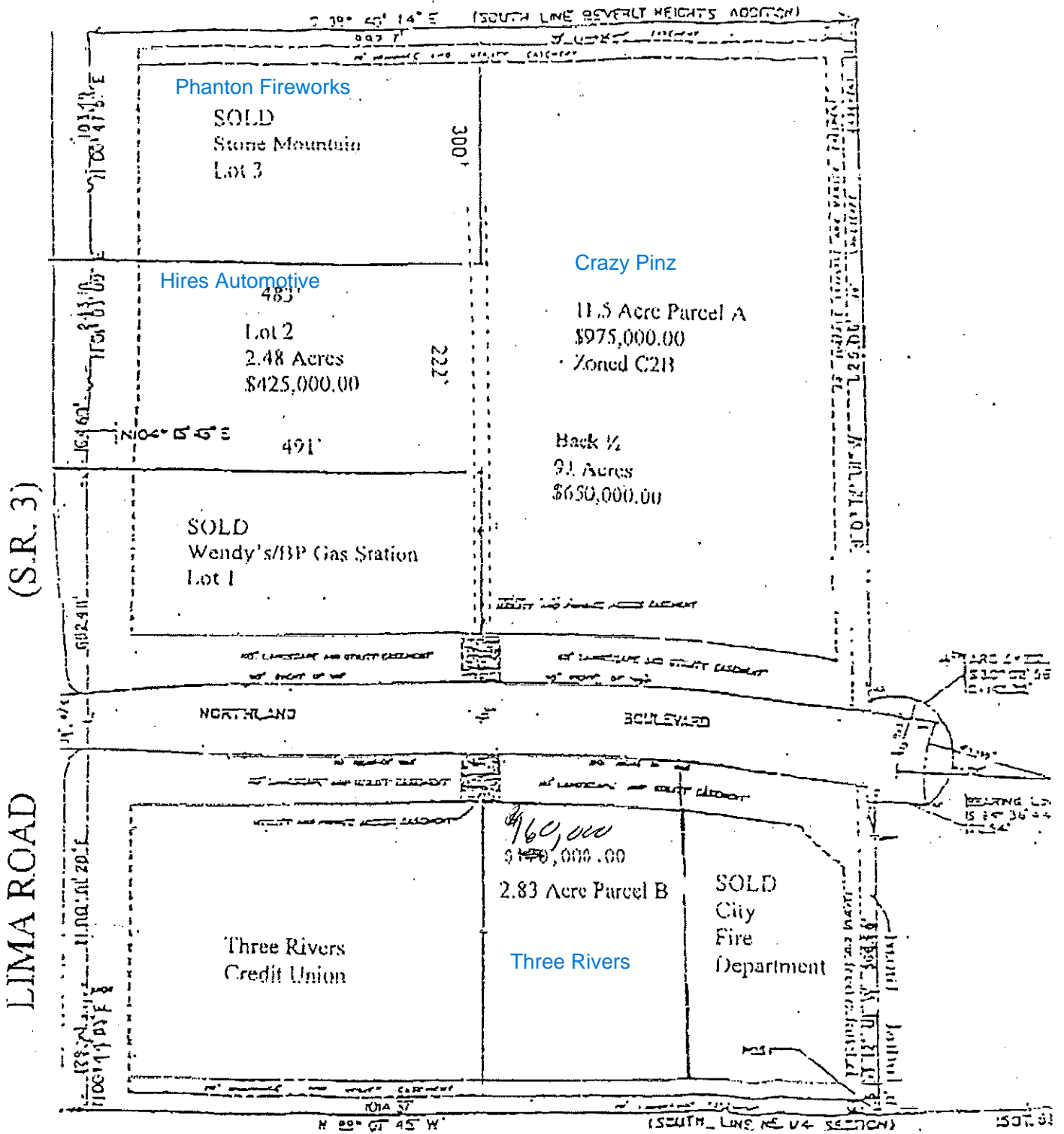
COMMENCING at the Southeast corner of said Northeast Quarter; thence North 89 degrees 07 minutes 45 seconds West on the South line of said Northeast Quarter, a distance of 264.0 feet to the Point of Beginning; thence continuing North 89 degrees 07 minutes 45 seconds West on said South line, a distance of 1243.68 feet; thence North 00 degrees 12 minutes 01 seconds East 366.98 feet; thence North 84 degrees 36 minutes 44 seconds East 72.54 feet; thence South 89 degrees 40 minutes 14 seconds East 561.23 feet; thence South 00 degrees 19 minutes 46 seconds West 60.00 feet; thence South 89 degrees 40 minutes 14 seconds East 606.99 feet to the West line of the East 4 chains of said Northeast Quarter; thence South 00 degrees 23 minutes 00 seconds East on said West line 325.98 feet to the Point of Beginning, containing 9.99 acres more or less.

Part of the Northeast Quarter of Section 10, Township 31 North, Range 12 East, Allen County, Indiana, described as follows:

Beginning at the Southeast corner of Lot 18 in Beverly Heights Addition as recorded in Plat Book 11, page 16 in the Allen County Recorder's Office; thence South 00 degrees 12 minutes 01 seconds East along the west line of the East 10 chains of said Northeast Quarter 1008.74 feet; thence North 89 degrees 40 minutes 14 seconds West along a line parallel to the south line of said Addition, 603.76 feet; thence North 00 degrees 19 minutes 46 seconds East 60.00 feet; thence North 89 degrees 40 minutes 14 seconds West along a line parallel to the south line of said addition, 561.23 feet; thence along a curve to the left, having a radius of 72.00 feet and a chord bearing North 30 degrees 02 minutes 46 seconds West a distance of 143.31 feet, an arc length of 212.10 feet; thence North 00 degrees 12 minutes 01 seconds East 825.06 feet; thence South 89 degrees 40 minutes 14 seconds East along the south line of said Addition, 1230.00 feet to the point of beginning, containing 27.43 acres more or less.

EXHIBIT "C"

EXHIBIT 'A'



INDICATES OVERLAPPING EASEMENTS