

RESOLUTION 2018-006

A RESOLUTION AMENDING THE WRITTEN FISCAL PLAN ESTABLISHING A POLICY FOR THE PROVISION OF SERVICES TO AN ANNEXED AREA IN RESOLUTION 2018-001.

WHEREAS, the Town of Culver desires to annex real estate known as the Culver Meadows PUD parcels, located on SR 10 and SR 17, including 17664 State Road 17 and 19456 State Road 10, containing 71 acres, more specifically described in Ordinance 2018-002 and supplemental Exhibits A, B, C, D, and E.

WHEREAS, the town desires to adopt a fiscal plan and a definite policy for the provision of services to the annexed area, and

WHEREAS, such a fiscal plan has been developed and presented to the Town Council entitled "Annexation Fiscal Plan Culver Meadows."

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CULVER, INDIANA THAT:

1. The Town Council of the Town of Culver hereby approves and adopts "Annexation Fiscal Plan Culver Meadows," which plan is attached hereto, made a part of, marked as "Exhibit A," and hereby approves and adopts the specific policies for implementation of the plan as set out therein.
2. Any monies necessary for the provision of services as described and itemized in the attached plan shall be budgeted and appropriated from the applicable funds pursuant to State law and the Town's budgetary procedures. It is not anticipated that there will be any additional costs to the town for the extension of infrastructure to the Culver Meadows annexation property as per the development agreement, "Exhibit B".

3. The Town of Culver will require a performance bond for the value of utility extension prior to either the issuance of a building permit or the commencement of construction activities for utilities in the Culver Meadows territory. A sample performance bond is included as "Exhibit C".
4. It is anticipated that this annexation will not result in the elimination of jobs for employees for other governmental entities.

Passed by the Town Council this 10th day of July, 2018.

**TOWN COUNCIL
TOWN OF CULVER, INDIANA**

By Ginny B. Munroe
Ginny B. Munroe, President

By Sally Ricciardi
Sally Ricciardi, Vice President

By Dave Beggs
Dave Beggs, Member

By Joel Samuelson
Joel Samuelson, Member

By Tammy Shaffer
Tammy Shaffer, Member

ATTEST:

Karen A. Heim
Karen Heim, Clerk-Treasurer

ANNEXATION FISCAL PLAN CULVER MEADOWS

EXHIBIT A

GENERAL DESCRIPTION

This Fiscal Plan is for approximately 71 acres of real estate bounded to the west by State Road 17 and to the east by Culver Community School Corporation, including street addresses 17664 State Road 17 and 19456 State Road 10, herein after called "Territory." The Territory is owned by Culver Investment Corp., herein referred to as "Developer" and is currently primarily undeveloped land.

LIST OF PARCELS

PARCEL NO.	OWNER NAME	ASSESSED VALUE
502117000032000013	Culver Investment Corp.	\$59,900
502117000039000013	Culver Investment Corp.	\$59,900
502117000044000013	Culver Investment Corp.	\$97,000
502117000016000013	Culver Investment Corp.	\$17,800
502117000015000013	Culver Investment Corp.	\$39,500

ARTICLE I- GENERAL ADMINISTRATION

The Town of Culver Administration includes a Town Manager, a five (5) member Town Council, and a Clerk-Treasurer. The Town also employs a Building Commissioner; a Deputy Clerk; and a Utilities Superintendent. The administrative staff, as presently composed, has the capability of meeting the needs of the Territory upon annexation in the same manner and to the same extent it does with the rest of the community. The hiring of additional administrative personnel is not anticipated.

ARTICLE II - FIRE PROTECTION

The Territory is presently located in Union Township. Therefore, the Territory to be annexed is within the current service area of the Culver-Union Township Volunteer Fire Department. This fire department is a well-equipped department with a variety of special purpose firefighting

vehicles and rescue equipment. The Territory to be annexed will result in approximately 0 new residents upon annexation. The additional area is not expected to necessitate any additional firefighters. Upon full residential development of the Territory, expected population growth is approximately 300 residents. This increase is not expected to require the addition of any full-time fire personnel.

ARTICLE III - POLICE PROTECTION

The Town of Culver Police Department currently consists of five full-time officers. There is currently a ratio of 1 full-time police officer for every 275 residents. The Territory to be annexed is estimated to result in 0 new residents at the time of annexation, therefore, no additional police officers are anticipated. Upon full residential development of the Territory, expected population growth is approximately 300 residents, which would create a ratio of 1 full-time police officer for every 335 residents. This increase is not expected to require the addition of any full-time police officers.

ARTICLE IV – EMERGENCY MEDICAL SERVICES

The Territory is located in Union Township. Therefore, the Territory to be annexed is within the current service area of the Culver-Union Township EMS. The Territory to be annexed will result in approximately 0 new residents upon annexation. The additional area is not expected to necessitate any additional Emergency Medical Services staff or equipment at this time. Upon full residential development of the Territory, expected population growth is approximately 300 residents. This increase is not expected to require the addition of any full-time EMS personnel.

ARTICLE V- SANITARY SEWERS

The Town of Culver owns and operates a municipal sanitary sewer collection system and wastewater treatment plant. The Territory to be annexed will be provided with access to municipal sanitary sewers, which are currently located south and east of the Territory on West Jefferson Street. The Town of Culver shall provide access to sanitary sewers via an easement

on the Sand Hill Farm property, located at the 500 block of West Jefferson Street, and to allow the developer to connect sanitary sewer to the infrastructure extension at Sand Hill Farm as further described in Exhibit E, Easements. The cost of extending sanitary sewers from the Sand Hill Farm development to the Territory shall be the responsibility of the Developer. This municipal sewer connection which would be made available to the Developer is currently under design and is anticipated to be complete within one year of annexing the Territory. Any new sewer lines will be constructed by the developer according to town specifications in the Town of Culver's subdivision control ordinance as per the Development agreement between the Town of Culver and the Developer.

All sanitary sewer mains constructed by the developer shall be turned over to the town's public sewer system after completion. All new development within the territory shall be required to join the town's sanitary sewer collection system and shall be subject to monthly sewer and utility fees as set by local ordinance. A one-time sewer development charge will be assessed to this development based on the size of the water line installed. Per local ordinance, the system development charge is \$4,356 if a 6-inch water line is required, or \$5,808 if an 8-inch water line is required. The system development charge for this project development is being waived by the Culver Town Council in exchange for 10 units of housing in the development being sold at or below \$200,000 within three years of the first building permit being issued. If the developer does not meet this requirement, tap fees may be assessed by the town council based on the size of the water line to the development as described in town ordinances (\$5,808 for an 8-inch line). Documentation of the final sales price of the 10 housing units must be provided by the Developer to the town in a manner acceptable to the town council.

ARTICLE VI - PUBLIC WATER FACILITIES

The Town of Culver owns and operates a municipal water distribution system and water treatment plant. The Town currently has a 10-inch water main near the Territory on the south side of West Jefferson Street. The Town will provide easements and access to

municipal water service for the Culver Meadows development via the Sand Hill Farm property located at the 500 block of West Jefferson Street within one year of annexing the Territory. Water mains and lines will be constructed and installed at the expense of the developer.

All water mains constructed by the developer shall be turned over to the town's public water system after completion. All new development within the territory shall be required to join the town's water distribution system and shall be subject to regular water and utility fees as set by local ordinance. Any new water lines will be constructed by the developer according to town specifications in the Town of Culver's subdivision control ordinance as per the Development agreement between the Town of Culver and the Developer.

Culver Town Ordinances require that water tap fees be assessed based on the size of the water line. All water tap fees are being conditionally waived by the Culver Town Council in exchange for 10 units of housing in the development being sold at or below \$200,000 within three years of the first building permit being issued. All fees for water meters shall be assessed to the developer as described in town ordinance. If the developer does not meet this requirement, tap fees may be assessed by the town council based on the size of the water line to the development as described in town ordinances. The developer shall be responsible for providing documentation of the 10 housing units being sold below \$200,000 in a manner acceptable to the town.

ARTICLE VII- MUNICIPAL ELECTRIC FACILITIES

The Town of Culver does not operate a municipal electric facility.

ARTICLE VIII - ROADS AND STREETS

The Territory is currently bordered by one public road within the Town of Culver, Academy Road. There will be no new street mileage incorporated into the town's roadways upon annexation as the existing road is already a part of the town's current roadway system. All roads and streets within the development shall be built to comply with all applicable state

laws and to the standards set forth in the Town of Culver's Code of Ordinances. All streets internal to the development shall be built by the developer at the developer's expense and dedicated to the Town upon completion, including but not limited to streets, gutters, curbs, sidewalks, and street lights.

ARTICLE IX- STORM DRAINAGE FACILITIES

The Territory currently does not have access to municipal storm sewers. Drainage within the site would have to be detained onsite and released into the town system at a rate approved by town staff and a licensed professional engineer familiar with the Territory and existing storm sewer capacity. All drainage improvement within the site would be constructed at the expense of the developer. A connection to municipal storm sewer will be made available through an easement for water, sewer, and storm sewer through the Sand Hill Farm development as indicated in Exhibit E. The developer will be required to retain or detain storm water runoff in a manner acceptable to the Marshall County Drainage Board and Surveyor and applicable town and Marshall County development standards.

ARTICLE X- PARK & RECREATION FACILITIES

The Culver Park & Recreation Department is proud to provide high quality parks and programming for its residents, centered around Culver Park, a 5-acre municipal park on Lake Maxinkuckee. It is not anticipated that annexation of the Territory will require additional park space.

EFFECT ON TAXPAYERS

The total property tax rate for the Town of Culver for in 2017 was 0.6884% including General, Motor Vehicle Highway, Parks & Recreation, and Cumulative Capital Funds. Combined Town and all other political subdivision tax rates for 2017 were 1.5882% for Culver, Union Township, Marshall County properties as reported by Indiana Gateway's Tax Bill Estimator and Stats Indiana. Based on the current exemptions and non-homestead status of the property, this

Territory is not currently affected by Indiana's property tax cap system as the current cap for the majority of the Territory is 2% based on agricultural use.

Without additional development or change in homestead status, it is currently estimated that other political subdivisions will not lose tax revenue as a result of the annexation of the proposed Territory during the next four years. If significant development does occur within the Territory over the next four years as is anticipated, the increase in assessed value within the Territory will help stabilize overall rates for taxpayers in the following political subdivisions which overlay the Territory: Town of Culver, Union Township, Culver Community School Corporation, Culver Public Library, Marshall County, and Marshall County Solid Waste Management District.

Impact on Town of Culver municipal finances over the next four years will be heavily dependent on the rate of development in the Territory. If no new construction takes places over the next four years, municipal finances will not be significantly affected. If significant development does occur within the Territory over the next four years, growth in assessed value would likely result in lower overall tax rates for municipal tax payers, based on existing state property tax control formulas. Utility rates will not be significantly impacted by the annexation of the Territory as existing water and sewer infrastructure has existing excess capacity based on new residential development to include approximately 300 residents.

As the total current property tax revenue from this Territory is approximately \$2,255 annually to all political subdivisions, and the tax rate on the parcel in the Territory is not currently over the statutory tax cap of 2%, annexation of the Territory is unlikely to substantially impact other political subdivisions in Marshall County over the next four years. Rapid development of the Territory, if it occurs, would lead to growth in residential assessed value of approximately \$7,000,000 for effected political subdivisions over the next four years, and \$30,000,000 at full build out. It is anticipated that any new assessed value would lower the overall property tax rate for current taxpayers in those political subdivisions. It is possible, however, that all or a

portion of these properties could be added to the Culver Tax Increment Financing district in the future, at which point the majority of property taxes collected on these properties would be allocated to the TIF district.

SUMMARY

The estimated cost of extending non-capital services to the annexation are negligible and will be completed within one year of annexation as no new administrative, police, park, or fire expenses are anticipated for the next five years as a direct result of the annexation. These services will be available to the annexed Territory in the same manner as they are made available to areas within the current corporate boundaries.

The cost of extending capital services (water, storm sewer, and sanitary sewer extensions) to the property line of the territory will be the sole responsibility of the developer and shall be completed within three years of annexation. These services (once extended to the Territory property line) will be made available in the same manner as services are provided within the corporate boundaries.

Effects on taxpayers outside of Culver will be minimal as existing property tax revenue from the Territory has not exceeded \$2,300 for all political subdivisions in a given year, and any loss. Any losses to political subdivisions because of tax caps on residential homesteads in the Territory would only be on new assessed value as the result of development. The effect on taxpayers within Culver's municipal boundaries will depend on the rate of private development within the territory.

Extension of streets and utilities within the Territory shall be the responsibility of the developer, and added assessed value from new construction and new customers for the existing water, sewer, and storm water utilities will help decrease individual tax and utility rates within the municipality by spreading the cost of municipal services over additional utility customers and new assessed value.

ATTACHMENTS

A development agreement is hereby included and incorporated into the Culver Meadows Annexation Fiscal Plan as "Exhibit B" (Development Agreement). A sample performance bond agreement is hereby included and incorporated into this resolution as "Exhibit C" (Performance Bond Agreement). A map of the territory to be annexed is "Exhibit D" (Annexation Map). Utility easements and street dedication through the neighboring Sand Hill Farm property are indicated in "Exhibit E" (Easements).

EXHIBIT B

**TOWN OF CULVER / CULVER INVESTMENT CORP. DEVELOPMENT
AGREEMENT**

THIS DEVELOPMENT AGREEMENT is made as of this _____ day of _____, 2018, by and between Culver Investment Corp. (“Developer”) and the Town of Culver, Indiana, a Municipal Corporation (“Town”).

WHEREAS:

- A. Developer is the owner and developer of a planned unit development located on 71 acres on the northwest side of the Town of Culver which common address includes 17664 State Road 17 and 19456 State Road 10, also known as Culver Meadows PUD, and which real estate has recently been proposed for annexation into the Town under Town of Culver Ordinance 2018-002. The legal description for said property is included in Town of Culver Ordinance 2018-002.
- B. The Developer has agreed to construct and install water, storm sewer, streets, and sanitary sewer lines in accordance with the Town’s specifications to the newly annexed real estate pursuant to this agreement as described herein.
- C. A sample performance bond is included as “Exhibit C”.

NOW, THEREFORE, as a material inducement for Developer to proceed with the development and for the Town to provide access to utilities for the site, and for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties agree as follows:

1. SUBJECT PROPERTY. Developer shall obtain certain zoning, planning, land use, and environmental improvements for development of Culver Meadows PUD which is the real estate described above and legally described in Ordinance 2018-002 attached hereto and hereafter referred to as “Subject Property”. Developer has title to the Subject Property but will thereafter be bound by the provisions of all written covenants, restrictions, development agreements, ordinances, and other undertakings made by or imposed by the Town of Culver with respect to such zoning, planning, land use, and environmental matters for the Subject Property.

2. PUD. In the interest of creating a well-planned residential and commercial use development on the Subject Property where there exists effective control of common areas, compatible uses of individually owned property, and efficient use of all lands, Developer will cause to be recorded in the Marshall County Recorder's Office, the Planned Unit Development (PUD) approved by the Culver Plan Commission and the Town of Culver Town Council. Developer agrees that it and any builders and landowners therein will take title to the property subject to, and comply with the terms, provisions and intent of the Planned Unit Development as may hereafter be amended and/or supplemented.

3. CHANGES TO PUD. Developer shall not make any submissions to, nor meet with, any governmental authority for the purposes of changing or modifying this agreement or the Planned Unit Development without the prior approval of the Culver Plan Commission and of the Town of Culver. The foregoing shall not be deemed to preclude Developer from filing any site plans, building plans, engineering plans and/or specifications, applications for building permits and licenses with any governmental authority as necessary or desired by the Developer and/or any builder on said property to develop the Subject Property in accordance with the plans originally approved and submitted.

Developer shall be entitled to seek such changes and modifications as desired by Developer as long as such changes and modifications comply with the Culver Zoning Ordinance and do not in any substantial way change the original development.

Developer acknowledges that the Town of Culver may in the future regulate and restrict the real estate that is adjoining the subject property and as to such property, whether annexed or unannexed, may regulate and restrict the use of the property, the character, location, size and use of improvements to be constructed thereon; the preservation of greenspace and the disposition of the adjoining real estate; and other matters related to the development as well as the real estate adjoining thereto.

4. REGULATION COMPLIANCE. Any builder within the Subject Property covenants and agrees that it will strictly observe and comply with all governmental regulations and restrictions as may be applicable from time to time for the Subject Property.

5. EASEMENTS. Developer agrees to grant easements and/or rights-of-ways for installation and maintenance of public utilities and other services, including, but not limited to, telephone lines, power lines, gas mains, water mains, sewer and drainage mains and facilities, and cable television lines, and for appropriate access for residents within the Subject Property for walkways provided that said easements and/or right-of-ways do not interfere with the siting or construction of contemplated structures in accordance with the site plan. In the event that any utilities are constructed by the developer outside of dedicated road right-of-ways (such as water, storm water, or sanitary sewer), the developer must provide an adequate easement to the town for the ongoing maintenance of said utilities. Easements and street dedication for the neighboring Sand Hill Farm property are included as Exhibit E.

6. MARSHALL COUNTY WORKFORCE HOUSING. As part of this agreement and financial incentives herein, developer shall include in Culver Meadows PUD the creation of ten (10) housing units for sale within three (3) years of issuing the first building permit that will be sold at or below \$200,000 and marketed specifically to full-time employees of Marshall County. These housing units will be constructed on the subject property in accordance with the PUD secondary plan. If the developer fails to sell 10 housing units to full time employees of Marshall County businesses at or below \$200,000 within 3 years of issuing the first building permit on subject property, the Culver Town Council will assess the full water tap fee and sewer system development charge to the developer based on the size of the water line (\$5,808 for 8 inch line). Developer shall provide documentation for the sales price of the 10 units priced under \$200,000 in a manner acceptable to the town.

7. SIDEWALKS AND LIGHTING. Developer agrees to comply with the Culver Zoning Ordinance, any rules and regulations applicable to Culver utilities, to install sidewalks which shall be approved as part of the site plan or PUD, and to install street lighting to be a part of and approved as part of the site plan.

8. COMMUNITY BILLBOARD. Developer agrees to provide a community billboard at the commercial building (gas station) included in Phase I. The billboard will be visible to the general

public using the store, 9 square feet in area or larger, and once constructed will be accessible to the Culver community (schools, non-profits, parks and recreation department, charities, etc.) for the purpose of promoting community events.

9. **BOND REQUIRED.** A performance surety bond or other guarantee acceptable to the town will be required by the Town of Culver in accordance with the requirements of the town's zoning ordinance for the overall infrastructure costs of Phase I A-1 and I B-1 of Culver Meadows PUD as determined by the Culver Town Council prior to the issuance of building permits on the subject property by the town. Additional performance bonds will be required prior to secondary approval of future phases of the PUD in a similar manner.

10. **UTILITIES.** Developer is responsible for the construction of all utilities within the Subject Property. Developer is responsible for all roadways, road right-of-ways, sidewalks, and easements. Developer shall be solely responsible to make and pay for all connection and hook up applications for water, sewer, electric, telephone, storm sewer and other utility services to the Subject Property unless otherwise approved by a majority vote of the Culver Town Council according to town specifications as required by State Law and local ordinance.

Upon completion of utility construction by the Developer, Developer will provide as-built specifications to the town and dedicate infrastructure to the town. The Town will only accept utilities that are constructed according to town specifications after inspection.

For parcels number 502117000016000013 and 502117000015000013, municipal water, street, and sewer utilities will not be made available to this location by the Town of Culver. Construction of roads or streets on those parcels will be the sole responsibility of the developer, and any development on those parcels would need to meet state and local requirements for well and septic services unless connections to municipal water and sewer are constructed by the developer and made available by the town at a later date. Water and sewer connections to these parcels can be made available by the town at a later date at the developer's expense.

11. **DEFAULT.** If the Developer defaults in the performance or observance of any of the covenants, restrictions, requirements, and stipulations to be performed and/or observed herein, and

if such default shall continue for a period of thirty (30) days after notice in writing of such default has been given to the Developer, provided, however:

- i. In the event such default cannot be cured within thirty (30) days, such party shall not be deemed to be in default if such party commences to cure such default within such thirty (30) day period and thereafter diligently prosecute such cure to completion within ninety (90) days after the giving of the notice of default to such party; and
- ii. No notice shall be required and there shall be no grace period in the event Developer defaults in the observance of subparagraph (i) above or Developer shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, rearrangement, composition, readjustment, liquidation, wage earner's plan, dissolution, or similar relief under the present or any future Federal Bankruptcy Act or any other present or future applicable Federal, State, or other debtor's relief statute or law, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver, or liquidator, as applicable, or of all or any substantial part of the assets of Developer as applicable; or
- iii. Within ninety (90) days after commencement of any proceeding against Developer, as applicable, seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under the present or any future Federal Bankruptcy Act or any other present or future applicable Federal, State, or other debtor's relief statute or law, such proceeding shall not have been dismissed, or stayed or on appeal, or within ninety (90) days after the appointment, without the consent or acquiescence of Developer as applicable, of any trustee, receiver, or liquidator of Developer, as applicable, or of all or any substantial part of the assets of Developer, as applicable, such appointment shall not have been vacated or stayed on appeal or otherwise, or within ninety (90) days after the expiration of any such stay such appointment shall not have been vacated.

In the event of default, the non-defaulting party shall be entitled to all rights and remedies available at law or in equity. Further, in the event of a default by Developer, Town, at its option,

but without any obligation to do so, and without prejudice, in addition to all other rights and remedies herein provided, shall pursue Developer and shall have a lien against the subject property for recovery of such expenses (including but not limited to expenses related to completion of any unfinished infrastructure projects within Subject Property) and interest which lien may be foreclosed in a like manner to the foreclosure of mortgages under the state laws of Indiana and which said expenses shall include reasonable attorney fees.

12. NOTICE: All communications required or permitted under the terms of this agreement shall be in writing, addressed as follows, and shall be deemed given when delivered by hand or two (2) days following the date mailed, postage prepaid, by certified or registered mail, a return receipt requested:

To Developer: Culver Investment Corp.
Thomas Beste, President
PO Box 88
Culver IN 46511

To Town: Culver Town Council
C/O Culver Town Manager
200 E. Washington St.
Culver, IN 46511

Each party shall be entitled to change its address for notices as set forth below by giving notice of such change of address to the other party in accordance with the provisions of this subsection.

13. ENTIRE AGREEMENT: This agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof and shall not be modified or amended except by written agreement duly executed by the parties hereto. There are no other representations, warranties, agreements, or covenants whatsoever with respect to the subject matter hereof except as expressly set forth in this agreement.

14. **FURTHER ASSURANCES:** Each party agrees that, upon the request of the other party, it shall execute any additional document presented to it by such other party and reasonably necessary to provide specifically further evidence of this agreement.

15. **EXCLUSIVENESS OF AGREEMENT:** This agreement is made for the sole benefit and protection of Developer and of the Town of Culver and their respective successors and assigns, and no other person or entity shall have any right of action hereunder.

16. **NO PARTNERSHIP:** The Developer shall in no way be deemed to be a partner or associate of the Town nor shall the Town be responsible for any debts incurred, actions taken, or omissions made by Developer.

17. **CONSTRUCTION:** The laws of the State of Indiana are intended to govern the interpretation and enforcement of this agreement. The singular number as used herein shall be deemed to include the plural, the plural shall be deemed to include the singular, and the use of any gender shall be deemed to include every other and all genders. Both parties have participated fully in the negotiation and preparation hereof and, accordingly, the parties agree that this agreement shall not be more strictly construed against any one of the parties hereto.

18. **HEADINGS:** All paragraphs and descriptive headings or captions of this agreement are inserted for convenience only, and shall not affect the construction or interpretation hereof.

19. **COUNTERPARTS:** This agreement may be executed in any number of counterparts, each of which, when executed and delivered shall be an original, but all counterparts shall together constitute one in the same instrument.

20. **SEVERABILITY:** Inapplicability or unenforceability of any provision of this agreement or any instrument executed and delivered pursuant hereto shall not limit or impair the operation or validity of any other provision of this agreement or any such other instrument.

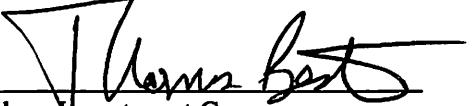
21. **RECORDING:** This document shall be recorded with the Marshall County Recorder.

22. ATTORNEY FEES: In connection with any litigation arising out of this agreement, the prevailing party shall be entitled to recover all costs incurred, including reasonable attorney fees through all upheld levels.

23. EXHIBITS: The exhibits attached hereto and referred to herein are incorporated in this agreement as though fully set forth in the body hereof.

24. TIME: Where time periods are indicated in this agreement, the time so indicated shall be of the essence.

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the date and year first above written.


Culver Investment Corp.
Thomas Beste, President

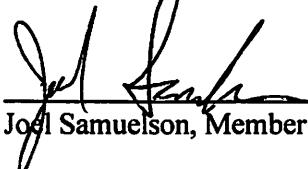
Town Council,
Town of Culver, Indiana


Ginny B. Munroe, President


Sally Ricciardi, Vice-President

Dave Beggs, Member


Tammy Shafner, Member


Joel Samuelson, Member

ATTEST:


Karen Heim, Clerk Treasurer

EXHIBIT C: SAMPLE PERFORMANCE BOND SURETY BOND

STATE OF INDIANA)
)
) SS:
COUNTY OF MARSHALL)

KNOW ALL MEN BY THESE PRESENTS that _____ of _____, as principal, and _____ as surety, are held and firmly bound unto the Town of Culver, Indiana and to all contractors, subcontractors, journeymen, cartmen, truckmen, workmen, laborers, mechanics, and furnishers of materials jointly as their interests occur in the sum of \$ _____, in current lawful money of the United States for which payment will truly be made, we bind ourselves, our heirs, successors and assigns in solido by these presents.

Dated and sign at _____, this _____ day of _____, _____.

The conditions of this obligation are such that whereas the above named principal did, on the day of _____, _____, enter into a certain contract with the Culver Town Board of Trustees to build or construct streets, sidewalks, curbs and gutters, drainage and sewage facilities in accordance with plans and specifications prepared by _____ and approved by the Town;

NOW THEREFORE, if the aforesaid principal shall well and truly and faithfully perform said contract and comply with all its terms, covenants and conditions according to its tenor and discharge all of said principal's obligations there under and shall fully pay and discharge all of said principal's obligations to contractors, sub-contractors, journeymen, cartmen, truckmen, workmen, laborers, mechanics and furnishers of materials employed and furnished in the execution of contract then, this obligation shall be null and void; otherwise, to be and remain in full force, effect and virtue.

In testimony whereof, we have set our hands in, the presence of the two undersigned competent witnesses the day, month and year above written.

SURETY COMPANY

By: _____
Attorney-In-Fact

Developer Signature

WITNESSES: _____

EXHIBIT D
ANNEXATION MAP



Parcels to be annexed outlined in yellow. Purple line is existing town boundary.

EXHIBIT E
EASEMENTS ON FOLLOWING PAGES

GRANT OF EASEMENT

THIS INDENTURE WITNESSETH, that Culver Sand Hill Farm LLC, 8886 State Road 17, Plymouth, Indiana (hereinafter referred to as "Owner"), for and in consideration, the receipt and sufficiency whereof is hereby acknowledged, hereby grants unto the Town of Culver by its Town Council, Culver, Marshall County, Indiana, with its Town Hall Office at 200 East Washington Street, Culver, Indiana hereinafter referred to as (hereinafter referred to as "Grantee"), an easement and right-of-way (hereinafter referred to as the "Easement") for the following purposes, namely: the right to enter upon the hereinafter-described real estate; and to excavate, grade, level, fill, build, construct, operate, install and maintain sufficient water lines and other utility lines thereto, on, over, under, across the real estate embraced within said Easement.

A temporary easement for the construction and installation of utility lines shall be granted across property situated in the west half of the southeast quarter of Section 17, Township 32 North, Range 1 East, in Marshall County, Indiana, more particularly described as follows:

A 20-foot strip of even width, the perimeter of which has its point of beginning at the northwest corner of real estate identified as Parcel No. 50-21-17-404-067.000-014, and in an instrument recorded as Deed Record 1991, Page 2666 in the office of the Recorder of Marshall County, Indiana; thence West to the east right-of-way line of the proposed Cavalier Drive; thence southwest along said right-of-way line on a curve which is concave to the northwest, to a point which is 20.00 feet south of the point of origin of this call; thence East, to the west line of real estate, identified as Parcel No. 50-21-17-404-067.000-014, and in an instrument recorded as Deed Record 1991, Page 2666 in the office of the Recorder of Marshall County, Indiana; thence North along said west line to the point of beginning.

A perpetual easement for permanent utility purposes shall be granted across property situated in the west half of the southeast quarter of Section 17, Township 32 North, Range 1 East, in Marshall County, Indiana, more particularly described as follows:

A 30-foot strip of even width, the perimeter of which has its point of beginning 20 feet south of the northwest corner of real estate identified as Parcel No. 50-21-17-404-067.000-014, and in an instrument recorded as Deed Record 1991, Page 2666 in the office of the Recorder of Marshall County, Indiana, thence West to the east right-of-way line of the proposed Cavalier Drive; thence southwest along said right-of-way line on a curve which is concave to the northwest, to a point which is 30.00 feet south of the point of origin of this call; thence East, to the west line of real estate, identified as Parcel No. 50-21-17-404-067.000-014, and in an instrument recorded as Deed Record 1991, Page 2666 in the office of the Recorder of Marshall County, Indiana; thence North along said west line to the point of beginning.

Owner hereby acknowledges that the purpose of this Grant of Easement is to allow for the installation and use of the improvements for installation of utility lines as described above.

Grantee shall not use, deposit or permit the use or deposit of any hazardous material or toxic waste or other harmful substances on the land or on any other real property of Owner adjacent to the Easement area.

Grantee shall be responsible for any damage to Owner's property or that of third parties resulting from any exercise of the rights herein granted. Grantee shall promptly repair and restore to its original condition any of Owner's property, including, but not limited to, roads, utilities, buildings and fences that may be altered, damaged or destroyed in connection with the exercise of the Easement or use of the Easement area.

This Grant of Easement is made on the express condition that Owner is to be free from all liability by reason of injury or death to persons or injury to property from whatever cause arising out of Grantee's, its contractors', agents', officers' members' employees' invitees' or licensees', exercise of rights granted pursuant to this Easement or use of the subcontractors, agents, officers, members, employees, invitees, or licensees or to any property under the control or custody of Grantee. Grantee hereby covenants and agrees to defend and indemnify Owner, its officers, employees, agents, invitees and guests and save them harmless from any and all liability, loss, costs, or obligations on account of, or arising out of, any such injury or losses caused or claimed to be caused by the exercise of the Easement or use of the Easement area by Grantee, however occurring, other than those caused solely by the willful or negligent acts or omissions of Owner.

Owner represents that it has the right to grant the Easement and other rights described in this Grant of Easement. Owner reserves for themselves and its successors in interest the right to use the real estate subject to the Easement or to grant other easements or licenses at the same location so long as such uses do not unreasonably interfere with the rights herein granted, however no buildings or structure shall be erected or placed on the Easement by Owner or their successors in interest without the prior written consent of the Grantee, such consent not to be unreasonably withheld.

Grantee shall not materially interfere with the use by and operation and activities of Owner on its property, and Grantee shall use such routes and follow such procedures on Owner's property as result in the least damage and inconvenience to Owner.

Grantee shall not cause liens of any kind to be placed against the Easement area or any of Owner's real property.

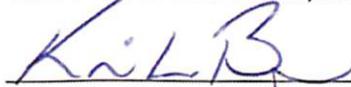
This Easement is subject to all liens, encumbrances, covenants, conditions, restrictions, reservations, contracts, leases and licenses, easements, and rights of way pertaining to the land, whether or not of record. The use of the word "grant" shall not imply any warranty on the part of the Owner with respect to the Easement or the Easement area.

Grantee shall comply with all applicable laws, ordinances and regulations, including but not limited to, all applicable regulatory, environmental and safety requirements at Grantee's sole cost and expense.

This Grant of Easement shall be binding upon and shall inure to the benefit of the parties thereto and their respective heirs, representatives, successors, and assigns. This Grant of Easement shall constitute a covenant running with the land.

This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force or effect except in a subsequent modification in writing, signed by the party to be charged.

Culver Sand Hill Farms, LLC



By: Kevin L. Berger, President

STATE OF INDIANA) SS:
MARSHALL COUNTY)

Before me, a Notary Public, in and for said County and State, personally appeared Kevin L. Berger, President of Culver Sand Hill Farms, LLC, who acknowledge execution of the foregoing instrument, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notary seal this 12 day of June

My Commission Expires:

March 11, 2022

Signature: Julie R. Heise

Printed: Julie R. Heise



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.

Printed

Signature

This instrument prepared by James N. Clevenger, Attorney At Law, Attorney No. 3264-50, Wyland, Humphrey & Clevenger, LLP, 319 West Jefferson Street, Post Office Box 158, Plymouth, Marshall County, Indiana 46563-0158



GRANT OF SANITARY SEWER EASEMENT

THIS INDENTURE WITNESSETH, that Culver Sand Hill Farm LLC, 8886 State Road 17, Plymouth, Indiana (hereinafter referred to as "Owner"), for and in consideration, the receipt and sufficiency whereof is hereby acknowledged, hereby grants unto the Town of Culver by its Town Council, Culver, Marshall County, Indiana, with its Town Hall Office at 200 East Washington Street, Culver, Indiana hereinafter referred to as (hereinafter referred to as "Grantee"), an easement and right-of-way (hereinafter referred to as the "Easement") for the following purposes, namely: the right to enter upon the hereinafter-described real estate; and to excavate, grade, level, fill, build, construct, operate, install and maintain sufficient water lines and other utility lines thereto, on, over, under, across the real estate embraced within said Easement.

A perpetual easement for permanent utility purposes shall be granted across property situated in the west half of the southeast quarter of Section 17, Township 32 North, Range 1 East, in Marshall County, Indiana, more particularly described as follows:

Part of the West Half of the Southeast Quarter of Section 17, Township 32 North, Range 1 East, Union Township, Marshall County, Indiana, described as follows: Commencing at an aluminum section corner monument marking the Southwest corner of the Southeast Quarter of said Section 17; thence North 00 degrees 49 minutes 19 seconds East (record bearing), along the West line of said Southeast Quarter, a distance of 534.84 feet to an intersection with the westerly prolongation of the North right-of-way line of West Jefferson Street in the Town of Culver; thence North 90 degrees 00 minutes 00 seconds East, along said westerly prolongation and North right-of-way line of West Jefferson Street, 851.82 feet; thence North 01 degree 47 minutes 37 seconds East 132.00 feet; thence North 90 degrees 00 minutes 00 seconds East 479.44 feet to the Southeast corner of lands described in Instrument No. 201705103; thence North 01 degree 01 minute 35 seconds East, along the East line of Instrument No. 201705103, a distance of 784.41 feet; thence South 59 degrees 06 minutes 26 seconds West 23.56 feet to the point of beginning of this description; thence continuing South 59 degrees 06 minutes 26 seconds West 11.78 feet; thence North 01 degree 01 minute 35 seconds East 224.03 feet to the North line of Instrument No. 201705103; thence North 89 degrees 51 minutes 53 seconds East, along said North line, 10.00 feet; thence South 01 degree 01 minute 35 seconds West 218.01 feet to the point of beginning. Subject to easements, rights-of-way and restrictions of record.

NOTE: This description is based on an earlier survey by Plymouth Land Surveying & Design, Inc. (plat of survey dated May 10, 2002 and recorded as Instrument No. 200207127), client specifications and documents obtained from the Office of the Marshall County Recorder. A boundary survey was not requested at this time, fieldwork was not conducted and corners were neither verified nor established.

Owner hereby acknowledges that the purpose of this Grant of Easement is to allow for the installation and use of the improvements for installation of utility lines as described above.

Grantee shall not use, deposit or permit the use or deposit of any hazardous material or toxic waste or other harmful substances on the land or on any other real property of Owner adjacent to the Easement area.

Grantee shall be responsible for any damage to Owner's property or that of third parties resulting from any exercise of the rights herein granted. Grantee shall promptly repair and restore to its original condition any of Owner's property, including, but not limited to, roads, utilities, buildings and fences that may be altered, damaged or destroyed in connection with the exercise of the Easement or use of the Easement area.

This Grant of Easement is made on the express condition that Owner is to be free from all liability by reason of injury or death to persons or injury to property from whatever cause arising out of Grantee's, its contractors', agents', officers' members' employees' invitees' or licensees', exercise of rights granted pursuant to this Easement or use of the subcontractors, agents, officers, members, employees, invitees, or licensees or to any property under the control or custody of Grantee. Grantee hereby covenants and agrees to defend and indemnify Owner, its officers, employees, agents, invitees and guests and save them harmless from any and all liability, loss, costs, or obligations on account of, or arising out of, any such injury or losses caused or claimed to be caused by the exercise of the Easement or use of the Easement area by Grantee, however occurring, other than those caused solely by the willful or negligent acts or omissions of Owner.

Owner represents that it has the right to grant the Easement and other rights described in this Grant of Easement. Owner reserves for themselves and its successors in interest the right to use the real estate subject to the Easement or to grant other easements or licenses at the same location so long as such uses do not unreasonably interfere with the rights herein granted, however no buildings or structure shall be erected or placed on the Easement by Owner or their successors in interest without the prior written consent of the Grantee, such consent not to be unreasonably withheld.

Grantee shall not materially interfere with the use by and operation and activities of Owner on its property, and Grantee shall use such routes and follow such procedures on Owner's property as result in the least damage and inconvenience to Owner.

Grantee shall not cause liens of any kind to be placed against the Easement area or any of Owner's real property.

This Easement is subject to all liens, encumbrances, covenants, conditions, restrictions, reservations, contracts, leases and licenses, easements, and rights of way pertaining to the land, whether or not of record. The use of the word "grant" shall not imply any warranty on the part of the Owner with respect to the Easement or the Easement area.

Grantee shall comply with all applicable laws, ordinances and regulations, including but not limited to, all applicable regulatory, environmental and safety requirements at Grantee's sole cost and expense.

Grantee shall restore the land to a condition similar to existing conditions so as not to cause limitations or reductions to the use of Owner's property through wetland disturbance.

Grantee shall follow the basic design attached as Exhibit A, VS Engineering 18-3929, dated June 13, 2018 for connections through the Right of Way of Cavalier Drive with manholes within the pavement and top elevations at proposed grades. Improvements to this design must be approved in writing by both parties.

Grantee shall install and maintain Sanitary Sewer lines with sufficient capacity to service future development on Owner's property and the adjacent properties: Parcel No. 50-21-17-000-061.000-013, Parcel No. 50-21-17-000-042.000-013 and Parcel No. 50-21-17-000-041.000-013 Capacity shall be based on multi-family residential development per maximum density allowances of the Culver Zoning Ordinance 2017-008.

This Grant of Easement shall be binding upon and shall inure to the benefit of the parties thereto and their respective heirs, representatives, successors, and assigns. This Grant of Easement shall constitute a covenant running with the land.

This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force or effect except in a subsequent modification in writing, signed by the party to be charged.

Culver Sand Hill Farms, LLC


By: Kevin L. Berger, President

STATE OF INDIANA) SS:
MARSHALL COUNTY)

Before me, a Notary Public, in and for said County and State, personally appeared Kevin L. Berger, President of Culver Sand Hill Farms, LLC, who acknowledge execution of the foregoing Easement, and having been duly sworn, stated that the representations therein contained are true.

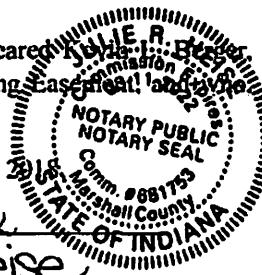
WITNESS my hand and notary seal this 13 day of June.

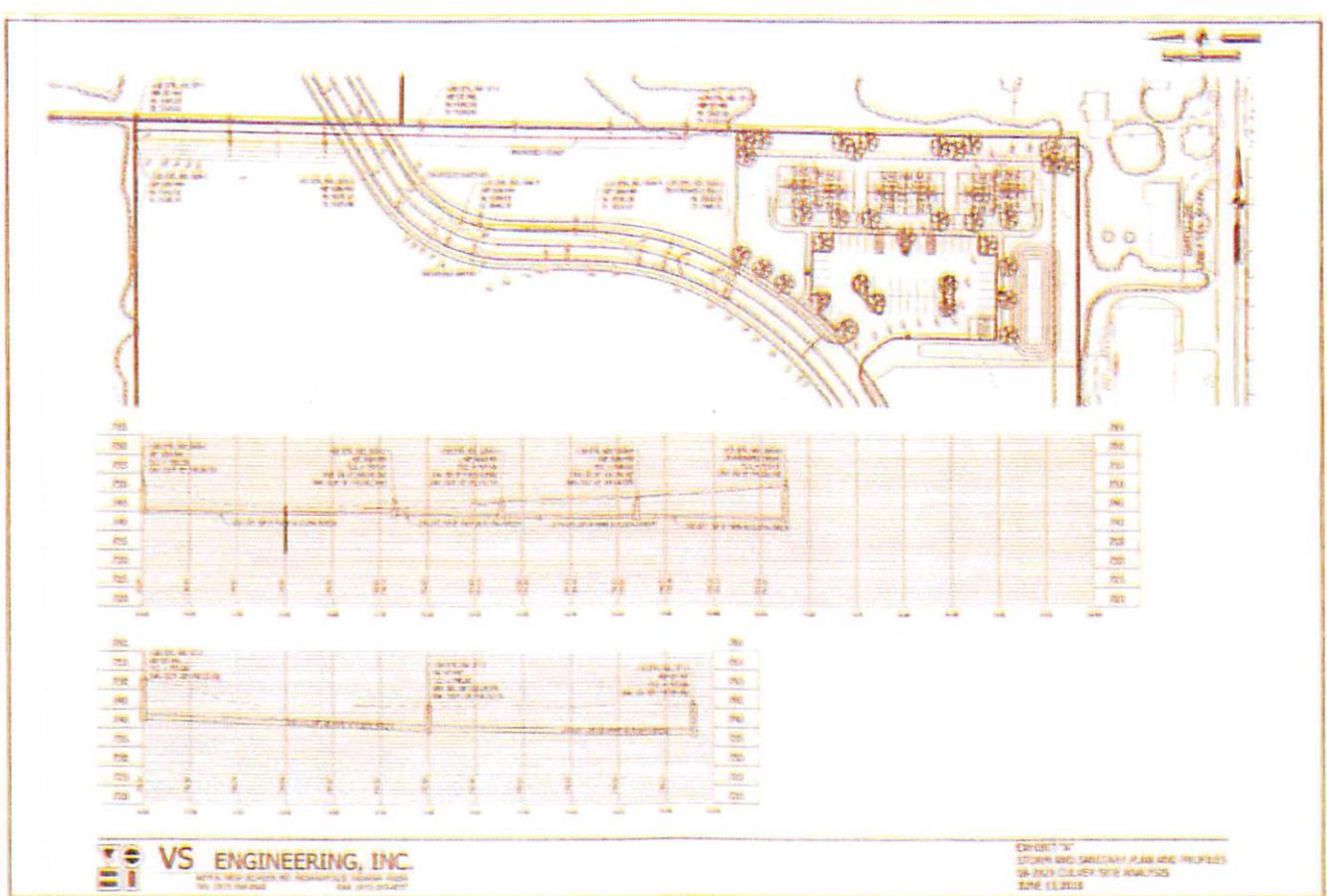
My Commission Expires:

March 11, 2022

Signature: Julie R. Heise

Printed: Julie R. Heise





VS ENGINEERING, INC.
WEBSITE: www.vseinc.com | PHONE: 305.467.4477 | FAX: 305.467.4477

0100-07-00
STORM AND SANITARY PLANS AND PROPOSED
14-2019 CLASSIC SITE ANALYSIS
DATE 03/2019

GRANT OF STORM SEWER EASEMENT

THIS INDENTURE WITNESSETH, that Culver Sand Hill Farm LLC, 8886 State Road 17, Plymouth, Indiana (hereinafter referred to as "Owner"), for and in consideration, the receipt and sufficiency whereof is hereby acknowledged, hereby grants unto the Town of Culver by its Town Council, Culver, Marshall County, Indiana, with its Town Hall Office at 200 East Washington Street, Culver, Indiana hereinafter referred to as (hereinafter referred to as "Grantee"), an easement and right-of-way (hereinafter referred to as the "Easement") for the following purposes, namely: the right to enter upon the hereinafter-described real estate; and to excavate, grade, level, fill, build, construct, operate, install and maintain sufficient water lines and other utility lines thereto, on, over, under, across the real estate embraced within said Easement.

A perpetual easement for permanent utility purposes shall be granted across property situated in the west half of the southeast quarter of Section 17, Township 32 North, Range 1 East, in Marshall County, Indiana, more particularly described as follows:

Part of the West Half of the Southeast Quarter of Section 17, Township 32 North, Range 1 East, Union Township, Marshall County, Indiana, described as follows: Commencing at an aluminum section corner monument marking the Southwest corner of the Southeast Quarter of said Section 17; thence North 00 degrees 49 minutes 19 seconds East (record bearing), along the West line of said Southeast Quarter, a distance of 534.84 feet to an intersection with the westerly prolongation of the North right-of-way line of West Jefferson Street in the Town of Culver; thence North 90 degrees 00 minutes 00 seconds East, along said westerly prolongation and North right-of-way line of West Jefferson Street, 851.82 feet; thence North 01 degree 47 minutes 37 seconds East 132.00 feet; thence North 90 degrees 00 minutes 00 seconds East 479.44 feet to the Southeast corner of lands described in Instrument No. 201705103; thence North 01 degree 01 minute 35 seconds East, along the East line of Instrument No. 201705103, a distance of 412.00 feet to the point of beginning of this description; thence South 90 degrees 00 minutes 00 seconds West 20.00 feet; thence North 01 degree 01 minute 35 seconds East 301.41 feet; thence North 59 degrees 06 minutes 26 seconds East 23.56 feet to the East line of Instrument No. 201705103; thence South 01 degree 01 minute 35 seconds West, along said East line, 313.50 feet to the point of beginning. Subject to easements, rights-of-way and restrictions of record.

NOTE: This description is based on an earlier survey by Plymouth Land Surveying & Design, Inc. (plat of survey dated May 10, 2002 and recorded as Instrument No. 200207127), client specifications and documents obtained from the Office of the Marshall County Recorder. A boundary survey was not requested at this time, fieldwork was not conducted and corners were neither verified nor established.

Owner hereby acknowledges that the purpose of this Grant of Easement is to allow for the installation and use of the improvements for installation of utility lines as described above.

Grantee shall not use, deposit or permit the use or deposit of any hazardous material or toxic waste or other harmful substances on the land or on any other real property of Owner adjacent to the Easement area.

Grantee shall be responsible for any damage to Owner's property or that of third parties resulting from any exercise of the rights herein granted. Grantee shall promptly repair and restore to its original

condition any of Owner's property, including, but not limited to, roads, utilities, buildings and fences that may be altered, damaged or destroyed in connection with the exercise of the Easement or use of the Easement area.

This Grant of Easement is made on the express condition that Owner is to be free from all liability by reason of injury or death to persons or injury to property from whatever cause arising out of Grantee's, its contractors', agents', officers' members' employees' invitees' or licensees', exercise of rights granted pursuant to this Easement or use of the subcontractors, agents, officers, members, employees, invitees, or licensees or to any property under the control or custody of Grantee. Grantee hereby covenants and agrees to defend and indemnify Owner, its officers, employees, agents, invitees and guests and save them harmless from any and all liability, loss, costs, or obligations on account of, or arising out of, any such injury or losses caused or claimed to be caused by the exercise of the Easement or use of the Easement area by Grantee, however occurring, other than those caused solely by the willful or negligent acts or omissions of Owner.

Owner represents that it has the right to grant the Easement and other rights described in this Grant of Easement. Owner reserves for themselves and its successors in interest the right to use the real estate subject to the Easement or to grant other easements or licenses at the same location so long as such uses do not unreasonably interfere with the rights herein granted, however no buildings or structure shall be erected or placed on the Easement by Owner or their successors in interest without the prior written consent of the Grantee, such consent not to be unreasonably withheld.

Grantee shall not materially interfere with the use by and operation and activities of Owner on its property, and Grantee shall use such routes and follow such procedures on Owner's property as result in the least damage and inconvenience to Owner.

Grantee shall not cause liens of any kind to be placed against the Easement area or any of Owner's real property.

This Easement is subject to all liens, encumbrances, covenants, conditions, restrictions, reservations, contracts, leases and licenses, easements, and rights of way pertaining to the land, whether or not of record. The use of the word "grant" shall not imply any warranty on the part of the Owner with respect to the Easement or the Easement area.

Grantee shall comply with all applicable laws, ordinances and regulations, including but not limited to, all applicable regulatory, environmental and safety requirements at Grantee's sole cost and expense.

Grantee shall restore the land to a condition similar to existing conditions so as not to cause limitations or reductions to the use of Owner's property through wetland disturbance.

Grantee shall install sufficient storm sewer inlets to collect the existing runoff and prevent standing water, ponding or other storm water conveyance issues.

Grantee shall require development on adjacent properties to the north to follow established 2017 storm water standards requiring all surface runoff to be directed away from Owner's property to the newly establish storm sewer lines described herein.

Grantee shall install and maintain Storm Sewer lines with sufficient capacity to service future development on Owner's property and the adjacent properties: Parcel No. 50-21-17-000-061.000-013, Parcel No. 50-21-17-000-042.000-013 and Parcel No. 50-21-17-000-041.000-013 Capacity shall be based on multi-family residential development per maximum density allowances of the Culver Zoning Ordinance 2017-008.

This Grant of Easement shall be binding upon and shall inure to the benefit of the parties thereto and their respective heirs, representatives, successors, and assigns. This Grant of Easement shall constitute a covenant running with the land.

This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force or effect except in a subsequent modification in writing, signed by the party to be charged.

Culver Sand Hill Farms, LLC



By: Kevin L. Berger, President

STATE OF INDIANA) SS:
MARSHALL COUNTY)

Before me, a Notary Public, in and for said County and State, personally appeared Kevin L. Berger, President of Culver Sand Hill Farms, LLC, who acknowledge execution of the foregoing Easement, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notary seal this 13 day of June, 2018.

My Commission Expires:

March 11, 2022

Signature: Julie R Heise

Printed: Julie R Heise

GRANT OF STORM SEWER EASEMENT

THIS INDENTURE WITNESSETH, that Culver Sand Hill Farm LLC, 8886 State Road 17, Plymouth, Indiana (hereinafter referred to as "Owner"), for and in consideration, the receipt and sufficiency whereof is hereby acknowledged, hereby grants unto the Town of Culver by its Town Council, Culver, Marshall County, Indiana, with its Town Hall Office at 200 East Washington Street, Culver, Indiana hereinafter referred to as (hereinafter referred to as "Grantee"), an easement and right-of-way (hereinafter referred to as the "Easement") for the following purposes, namely: the right to enter upon the hereinafter-described real estate; and to excavate, grade, level, fill, build, construct, operate, install and maintain sufficient water lines and other utility lines thereto, on, over, under, across the real estate embraced within said Easement.

A perpetual easement for permanent utility purposes shall be granted across property situated in the west half of the southeast quarter of Section 17, Township 32 North, Range 1 East, in Marshall County, Indiana, more particularly described as follows:

Part of the West Half of the Southeast Quarter of Section 17, Township 32 North, Range 1 East, Union Township, Marshall County, Indiana, described as follows: Commencing at an aluminum section corner monument marking the Southwest corner of the Southeast Quarter of said Section 17; thence North 00 degrees 49 minutes 19 seconds East (record bearing), along the West line of said Southeast Quarter, a distance of 534.84 feet to an intersection with the westerly prolongation of the North right-of-way line of West Jefferson Street in the Town of Culver; thence North 90 degrees 00 minutes 00 seconds East, along said westerly prolongation and North right-of-way line of West Jefferson Street, 851.82 feet; thence North 01 degree 47 minutes 37 seconds East 132.00 feet; thence North 90 degrees 00 minutes 00 seconds East 479.44 feet to the Southeast corner of lands described in Instrument No. 201705103; thence North 01 degree 01 minute 35 seconds East, along the East line of Instrument No. 201705103, a distance of 784.41 feet to the point of beginning of this description; thence South 59 degrees 06 minutes 26 seconds West 23.56 feet; thence North 01 degree 01 minute 35 seconds East 218.01 feet to the North line of Instrument No. 201705103; thence North 89 degrees 51 minutes 53 seconds East 20.00 feet to the Northeast corner of Instrument No. 201705103; thence South 01 degree 01 minute 35 seconds West, along the East line of Instrument No. 201705103, a distance of 205.96 feet to the point of beginning. Subject to easements, rights-of-way and restrictions of record.

NOTE: This description is based on an earlier survey by Plymouth Land Surveying & Design, Inc. (plat of survey dated May 10, 2002 and recorded as Instrument No. 200207127), client specifications and documents obtained from the Office of the Marshall County Recorder. A boundary survey was not requested at this time, fieldwork was not conducted and corners were neither verified nor established.

Owner hereby acknowledges that the purpose of this Grant of Easement is to allow for the installation and use of the improvements for installation of utility lines as described above.

Grantee shall not use, deposit or permit the use or deposit of any hazardous material or toxic waste or other harmful substances on the land or on any other real property of Owner adjacent to the Easement area.

Grantee shall be responsible for any damage to Owner's property or that of third parties resulting from any exercise of the rights herein granted. Grantee shall promptly repair and restore to its original condition any of Owner's property, including, but not limited to, roads, utilities, buildings and fences that may be altered, damaged or destroyed in connection with the exercise of the Easement or use of the Easement area.

This Grant of Easement is made on the express condition that Owner is to be free from all liability by reason of injury or death to persons or injury to property from whatever cause arising out of Grantee's, its contractors', agents', officers' members' employees' invitees' or licensees', exercise of rights granted pursuant to this Easement or use of the subcontractors, agents, officers, members, employees, invitees, or licensees or to any property under the control or custody of Grantee. Grantee hereby covenants and agrees to defend and indemnify Owner, its officers, employees, agents, invitees and guests and save them harmless from any and all liability, loss, costs, or obligations on account of, or arising out of, any such injury or losses caused or claimed to be caused by the exercise of the Easement or use of the Easement area by Grantee, however occurring, other than those caused solely by the willful or negligent acts or omissions of Owner.

Owner represents that it has the right to grant the Easement and other rights described in this Grant of Easement. Owner reserves for themselves and its successors in interest the right to use the real estate subject to the Easement or to grant other easements or licenses at the same location so long as such uses do not unreasonably interfere with the rights herein granted, however no buildings or structure shall be erected or placed on the Easement by Owner or their successors in interest without the prior written consent of the Grantee, such consent not to be unreasonably withheld.

Grantee shall not materially interfere with the use by and operation and activities of Owner on its property, and Grantee shall use such routes and follow such procedures on Owner's property as result in the least damage and inconvenience to Owner.

Grantee shall not cause liens of any kind to be placed against the Easement area or any of Owner's real property.

This Easement is subject to all liens, encumbrances, covenants, conditions, restrictions, reservations, contracts, leases and licenses, easements, and rights of way pertaining to the land, whether or not of record. The use of the word "grant" shall not imply any warranty on the part of the Owner with respect to the Easement or the Easement area.

Grantee shall comply with all applicable laws, ordinances and regulations, including but not limited to, all applicable regulatory, environmental and safety requirements at Grantee's sole cost and expense.

Grantee shall restore the land to a condition similar to existing conditions so as not to cause limitations or reductions to the use of Owner's property through wetland disturbance.

Grantee shall install sufficient storm sewer inlets to collect the existing runoff and prevent standing water, ponding or other storm water conveyance issues.

Grantee shall require development on adjacent properties to the north to follow established 2017 storm water standards requiring all surface runoff to be directed away from Owner's property to the newly establish storm sewer lines described herein.

Grantee shall install and maintain Storm Sewer lines with sufficient capacity to service future development on Owner's property and the adjacent properties: Parcel No. 50-21-17-000-061.000-013, Parcel No. 50-21-17-000-042.000-013 and Parcel No. 50-21-17-000-041.000-013 Capacity shall be based on multi-family residential development per maximum density allowances of the Culver Zoning Ordinance 2017-008.

This Grant of Easement shall be binding upon and shall inure to the benefit of the parties thereto and their respective heirs, representatives, successors, and assigns. This Grant of Easement shall constitute a covenant running with the land.

This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force or effect except in a subsequent modification in writing, signed by the party to be charged.

Culver Sand Hill Farms, LLC



By: Kevin L. Berger, President

STATE OF INDIANA) SS:
MARSHALL COUNTY)

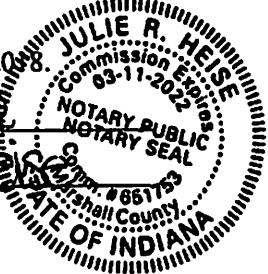
Before me, a Notary Public, in and for said County and State, personally appeared Kevin L. Berger, President of Culver Sand Hill Farms, LLC, who acknowledge execution of the foregoing Easement, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notary seal this 13 day of June, 2022

My Commission Expires:

March 11, 2022

Signature: Julie R. Heise
Printed: Julie R. Heise



GRANT OF WATER LINE EASEMENT

THIS INDENTURE WITNESSETH, that Culver Sand Hill Farm LLC, 8886 State Road 17, Plymouth, Indiana (hereinafter referred to as "Owner"), for and in consideration, the receipt and sufficiency whereof is hereby acknowledged, hereby grants unto the Town of Culver by its Town Council, Culver, Marshall County, Indiana, with its Town Hall Office at 200 East Washington Street, Culver, Indiana hereinafter referred to as (hereinafter referred to as "Grantee"), an easement and right-of-way (hereinafter referred to as the "Easement") for the following purposes, namely: the right to enter upon the hereinafter-described real estate; and to excavate, grade, level, fill, build, construct, operate, install and maintain sufficient water lines and other utility lines thereto, on, over, under, across the real estate embraced within said Easement.

A perpetual easement for permanent utility purposes shall be granted across property situated in the west half of the southeast quarter of Section 17, Township 32 North, Range 1 East, in Marshall County, Indiana, more particularly described as follows:

Part of the West Half of the Southeast Quarter of Section 17, Township 32 North, Range 1 East, Union Township, Marshall County, Indiana, described as follows: Commencing at an aluminum section corner monument marking the Southwest corner of the Southeast Quarter of said Section 17; thence North 00 degrees 49 minutes 19 seconds East (record bearing), along the West line of said Southeast Quarter, a distance of 534.84 feet to an intersection with the westerly prolongation of the North right-of-way line of West Jefferson Street in the Town of Culver; thence North 90 degrees 00 minutes 00 seconds East, along said westerly prolongation and North right-of-way line of West Jefferson Street, 851.82 feet; thence North 01 degree 47 minutes 37 seconds East 132.00 feet; thence North 90 degrees 00 minutes 00 seconds East 479.44 feet to the Southeast corner of lands described in Instrument No. 201705103; thence North 01 degree 01 minute 35 seconds East, along the East line of Instrument No. 201705103, a distance of 784.41 feet; thence South 59 degrees 06 minutes 26 seconds West 35.34 feet to the point of beginning of this description; thence continuing South 59 degrees 06 minutes 26 seconds West 11.78 feet; thence North 01 degree 01 minute 35 seconds East 230.06 feet to the North line of Instrument No. 201705103; thence North 89 degrees 51 minutes 53 seconds East, along said North line, 10.00 feet; thence South 01 degree 01 minute 35 seconds West 224.03 feet to the point of beginning. Subject to easements, rights-of-way and restrictions of record.

NOTE: This description is based on an earlier survey by Plymouth Land Surveying & Design, Inc. (plat of survey dated May 10, 2002 and recorded as Instrument No. 200207127), client specifications and documents obtained from the Office of the Marshall County Recorder. A boundary survey was not requested at this time, fieldwork was not conducted and corners were neither verified nor established.

Owner hereby acknowledges that the purpose of this Grant of Easement is to allow for the installation and use of the improvements for installation of utility lines as described above.

Grantee shall not use, deposit or permit the use or deposit of any hazardous material or toxic waste or other harmful substances on the land or on any other real property of Owner adjacent to the Easement area.

Grantee shall be responsible for any damage to Owner's property or that of third parties resulting from any exercise of the rights herein granted. Grantee shall promptly repair and restore to its original condition any of Owner's property, including, but not limited to, roads, utilities, buildings and fences that may be altered, damaged or destroyed in connection with the exercise of the Easement or use of the Easement area.

This Grant of Easement is made on the express condition that Owner is to be free from all liability by reason of injury or death to persons or injury to property from whatever cause arising out of Grantee's, its contractors', agents', officers' members' employees' invitees' or licensees', exercise of rights granted pursuant to this Easement or use of the subcontractors, agents, officers, members, employees, invitees, or licensees or to any property under the control or custody of Grantee. Grantee hereby covenants and agrees to defend and indemnify Owner, its officers, employees, agents, invitees and guests and save them harmless from any and all liability, loss, costs, or obligations on account of, or arising out of, any such injury or losses caused or claimed to be caused by the exercise of the Easement or use of the Easement area by Grantee, however occurring, other than those caused solely by the willful or negligent acts or omissions of Owner.

Owner represents that it has the right to grant the Easement and other rights described in this Grant of Easement. Owner reserves for themselves and its successors in interest the right to use the real estate subject to the Easement or to grant other easements or licenses at the same location so long as such uses do not unreasonably interfere with the rights herein granted, however no buildings or structure shall be erected or placed on the Easement by Owner or their successors in interest without the prior written consent of the Grantee, such consent not to be unreasonably withheld.

Grantee shall not materially interfere with the use by and operation and activities of Owner on its property, and Grantee shall use such routes and follow such procedures on Owner's property as result in the least damage and inconvenience to Owner.

Grantee shall not cause liens of any kind to be placed against the Easement area or any of Owner's real property.

This Easement is subject to all liens, encumbrances, covenants, conditions, restrictions, reservations, contracts, leases and licenses, easements, and rights of way pertaining to the land, whether or not of record. The use of the word "grant" shall not imply any warranty on the part of the Owner with respect to the Easement or the Easement area.

Grantee shall comply with all applicable laws, ordinances and regulations, including but not limited to, all applicable regulatory, environmental and safety requirements at Grantee's sole cost and expense.

Grantee shall restore the land to a condition similar to existing conditions so as not to cause limitations or reductions to the use of Owner's property through wetland disturbance.

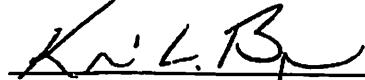
Grantee shall follow the basic design attached as Exhibit A, VS Engineering 18-3929, dated June 13, 2018 for connections through the Right of Way of Cavalier Drive. Improvements or changes to this design must be approved and documented in writing by both parties.

Grantee shall install water lines with sufficient capacity to service future development on Owner's property and the adjacent properties: Parcel No. 50-21-17-000-061.000-013, Parcel No. 50-21-17-000-042.000-013 and Parcel No. 50-21-17-000-041.000-013

This Grant of Easement shall be binding upon and shall inure to the benefit of the parties thereto and their respective heirs, representatives, successors, and assigns. This Grant of Easement shall constitute a covenant running with the land.

This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force or effect except in a subsequent modification in writing, signed by the party to be charged.

Culver Sand Hill Farms, LLC



By: Kevin L. Berger, President

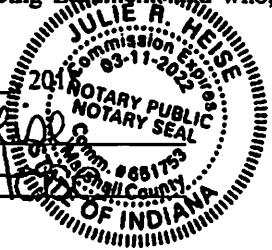
STATE OF INDIANA) SS:
MARSHALL COUNTY)

Before me, a Notary Public, in and for said County and State, personally appeared Kevin L. Berger, President of Culver Sand Hill Farms, LLC, who acknowledge execution of the foregoing Easement, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and notary seal this 13 day of June

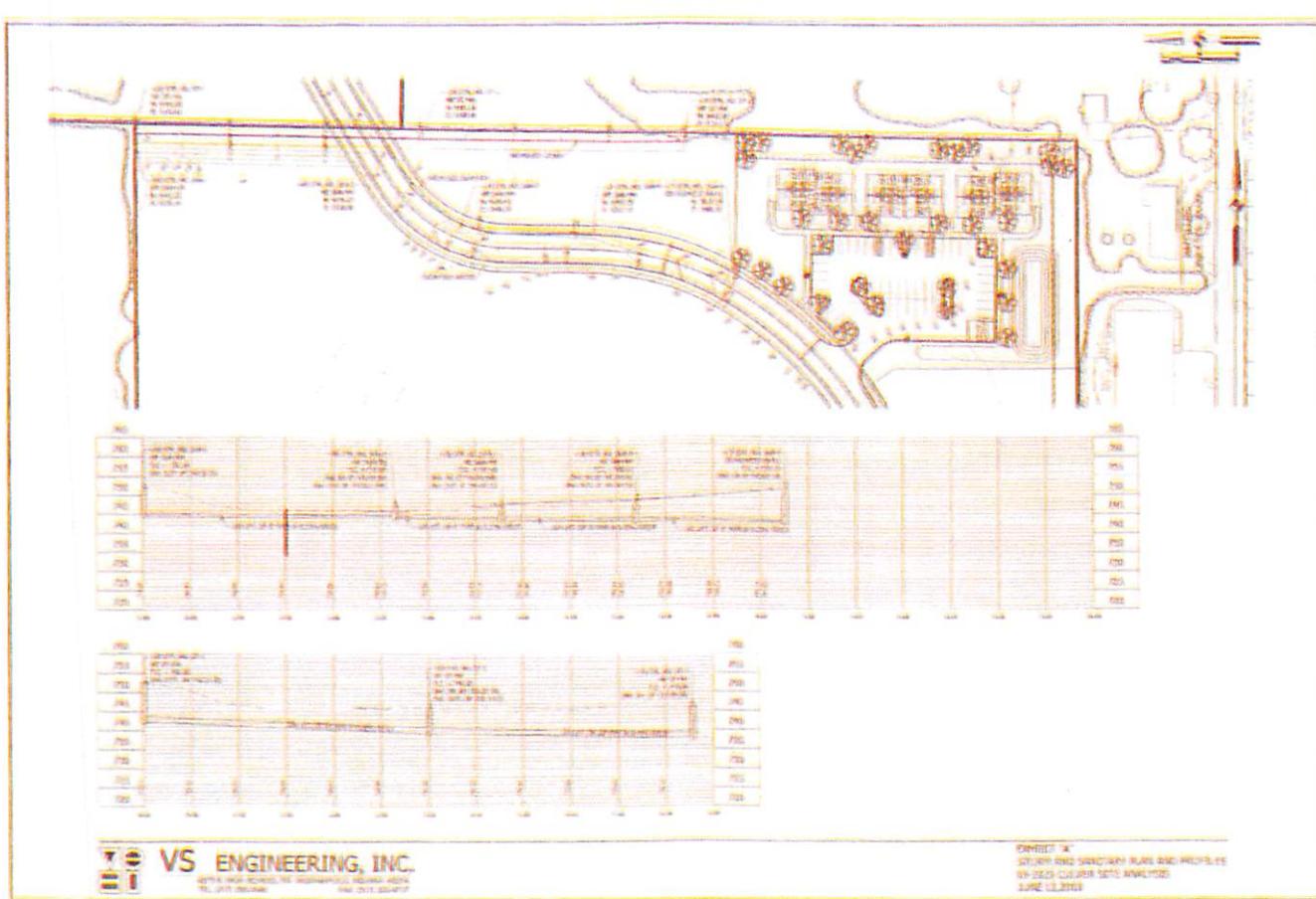
Signature: Julie R. Heisler

Printed: Julie R. Heisler



My Commission Expires:

March 11, 2022



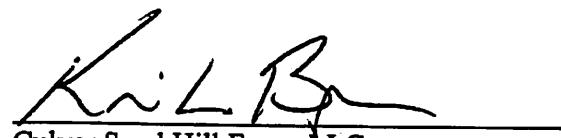
DEDICATION

I, the undersigned, Culver Sand Hill Farm, LLC, owner of the real estate shown and described herein, do hereby layoff, plat and subdivide said real estate.

This subdivision shall be known and designated as Sand Hill Farm. All streets and public areas shown, and not heretofore dedicated, are hereby dedicated to the public.

Exhibit A, VS Engineering 18-3929, dated June 13, 2018 for connections through the Right of Way of Cavalier Drive, attached, shows the Right of Way to be dedicated. (Infrastructure shown is "future" to be completed by others.)

Exhibit B, Plymouth Land Surveying "Description for proposed 50 foot wide Right-of-Way", attached, describes the Right of Way to be dedicated.

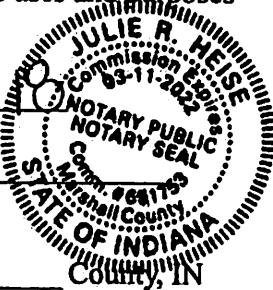

Culver Sand Hill Farm, LLC
Kevin L. Berger, Sole Member

STATE OF INDIANA)
) SS:
COUNTY OF MARSHALL)

I, Julie Heise, Notary Public in and for said County and State, do hereby certify that Kevin Berger, appeared before me this day in person and acknowledged that he sign the above certificate as his own free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and notarial seal this 13 day of June, 2022


Notary Public



My Commission Expires:
March 11, 2022

Resident of Marshall

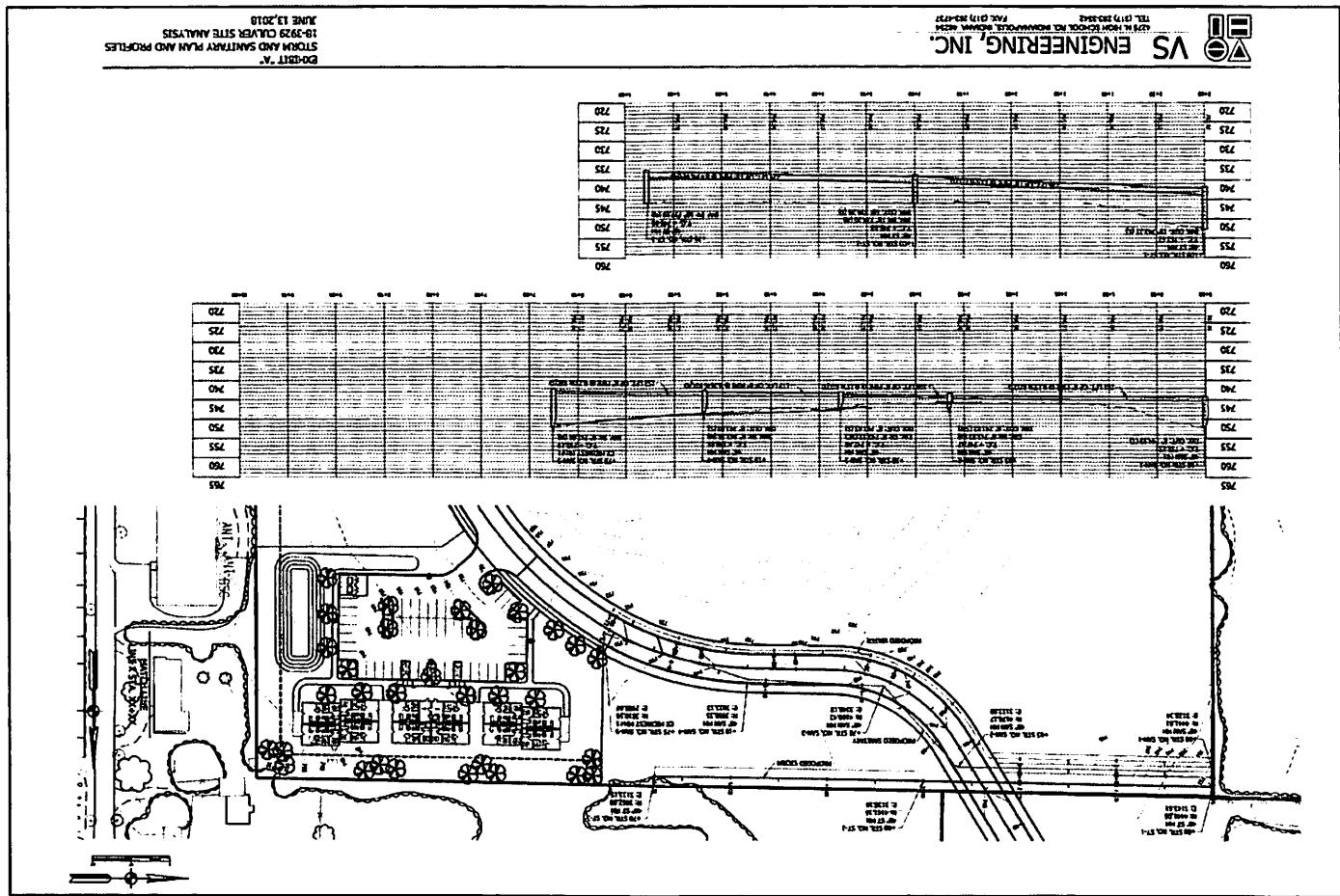


Exhibit B

505 N. Walnut Street
Plymouth, IN 46563
Email: pls2181@earthlink.net

PLYMOUTH
LAND SURVEYING
& DESIGN, INC.

James D. Burlage, PS
Indiana Reg. No. 870013



Phone: 574-936-3469
Fax: 574-936-1356
Toll Free: 800-772-1570

DESCRIPTION FOR PROPOSED 50 FOOT WIDE RIGHT-OF-WAY:

Part of the West Half of the Southeast Quarter of Section 17, Township 32 North, Range 1 East, Union Township, Marshall County, Indiana, described as follows: Commencing at an aluminum section corner monument marking the Southwest corner of the Southeast Quarter of said Section 17; thence North 00 degrees 49 minutes 19 seconds East (record bearing), along the West line of said Southeast Quarter, a distance of 534.84 feet to an intersection with the westerly prolongation of the North right-of-way line of West Jefferson Street in the Town of Culver; thence North 90 degrees 00 minutes 00 seconds East, along said westerly prolongation and North right-of-way line of West Jefferson Street, 748.75 feet; thence along the westerly and northerly boundary of a right-of-way strip as dedicated and described in Instrument No. 201705102 with the following five (5) courses: North 00 degrees 43 minutes 57 seconds East 260.45 feet; thence North 90 degrees 00 minutes 00 seconds East 22.71 feet; thence North 00 degrees 00 minutes 00 seconds East 65.00 feet; thence North 90 degrees 00 minutes 00 seconds East 70.45 feet to the point of curvature of a curve to the left having a radius of 360.00 feet; thence northeasterly along said curve, an arc distance of 387.38 feet, said curve having a chord bearing North 59 degrees 10 minutes 24 seconds East 368.96 feet to a point of compound curvature and the point of beginning of this description, said point of beginning being the most northerly corner of Instrument No. 201705102; thence northerly along a curve to the left having a radius of 286.40 feet, an arc distance of 136.56 feet, said curve having a chord bearing North 14 degrees 41 minutes 11 seconds East 135.27 feet to the point of tangency of said curve; thence North 01 degree 01 minute 35 seconds East 84.19 feet to the point of curvature of a curve to the right having a radius of 175.00 feet; thence northeasterly, along said curve an arc distance of 177.40 feet, said curve having a chord bearing North 30 degrees 04 minutes 01 second East 169.90 feet to the point of tangency of said curve; thence North 59 degrees 06 minutes 26 seconds East 77.45 feet to an intersection with the East line lands described in Instrument No. 201701568; thence South 01 degree 01 minute 35 seconds West, along said East line 58.91 feet; thence South 59 degrees 06 minutes 26 seconds West 46.30 feet to the point of curvature of a curve to the left having a radius of 125.00 feet; thence southwesterly, along said curve, an arc distance of 126.71 feet, said curve having a chord bearing South 30 degrees 04 minutes 01 second West 121.36 feet to the point of tangency of said curve; thence South 01 degree 01 minute 35 seconds West 84.74 feet to the point of curvature of a curve to the right having a radius of 336.40 feet; thence southerly, along said curve, an arc distance of 159.86, said curve having a chord bearing South 14 degrees 44 minutes 00 seconds West 158.36 feet; thence North 61 degrees 39 minutes 13 seconds West 50.00 feet to the point of beginning, containing 0.51 acre, more or less. Subject to easements, rights-of-way and descriptions of record.

NOTE: This description is based on an earlier survey by our firm (plat of survey dated May 10, 2002 and recorded as Instrument No. 200207127), client specifications and documents obtained from the Office of the Marshall County Recorder. A boundary survey was not requested at this time, fieldwork was not conducted and corners were neither verified nor established.