

DEED OF PLAT AND RESTRICTIVE COVENANTS  
FOR LAUREL MEADOWS, A  
RESIDENTIAL SUBDIVISION OF THE TOWN  
OF YORKTOWN, DELAWARE COUNTY, INDIANA

LAUREL MEADOWS is laid out and platted as an Addition to the Town of Yorktown, Delaware County, Indiana, by Laurel Meadows, Inc, by MARY MOORE its president and duly authorized agent, of Delaware County, Indiana, out of and on the following described real estate situate in the Town of Yorktown, Delaware County, Indiana, to-wit:

THAT PORTION OF LAND SITUATE IN THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 20 NORTH, RANGE 9 EAST OF THE SECOND PRINCIPAL MERIDIAN IN DELAWARE COUNTY, INDIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER AS BEARING NORTH 00°00'00" WEST WITH ALL OTHER BEARINGS HEREIN CONTAINED RELATIVE THERETO; COMMENCING AT A RAILROAD SPIKE (SET) AT THE SOUTHWEST CORNER OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE ON SAID WEST LINE NORTH 00°00'00" WEST 308.00 FEET TO A RAILROAD SPIKE (SET) ON THE NORTH LINE OF THE LAND DESCRIBED IN DEED RECORD 1990 PAGE 1967, BEING THE PLACE OF BEGINNING; THENCE CONTINUING ON SAID WEST LINE NORTH 00°00'00" WEST 50.35 FEET TO A RAILROAD SPIKE (SET) ON THE SOUTH LINE OF THE LAND DESCRIBED IN DEED RECORD 1978 PAGE 5829; THENCE ON SAID SOUTH LINE SOUTH 89°56'01" EAST AND PARALLEL WITH THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 290.50 FEET TO A CONCRETE MONUMENT (SET) ON THE EAST LINE OF THE LAND DESCRIBED IN SAID DEED; THENCE ON SAID EAST LINE AND ON THE EAST LINE OF THE LAND DESCRIBED IN DEED RECORD 1993 PAGE 3937 NORTH 00°00'00" WEST AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER, A DISTANCE OF 293.54 FEET TO A CONCRETE MONUMENT (SET) ON THE SOUTH LINE OF AUTUMN ACRES, SHOWN IN MISC. RECORD 1986 PAGE 3411 AND DESCRIBED IN DEED RECORD 1994 PAGES 6704-6707; THENCE ON SAID SOUTH LINE SOUTH 89°54'00" EAST 519.50 FEET TO A CONCRETE MONUMENT (SET) ON THE EAST LINE OF SAID AUTUMN ACRES; THENCE ON SAID EAST LINE NORTH 00°00'00" WEST AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER, A DISTANCE OF 10.49 FEET TO A CONCRETE MONUMENT (SET) ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE ON SAID NORTH LINE SOUTH 89°58'22" EAST 519.12 FEET TO A CONCRETE MONUMENT (SET) AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE ON THE EAST LINE THEREOF SOUTH 00°02'30" WEST 662.43 FEET TO A CONCRETE MONUMENT (SET) AT THE SOUTHEAST CORNER OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER; THENCE ON THE SOUTH LINE THEREOF NORTH 89°56'01" WEST 761.63 FEET TO A CONCRETE MONUMENT (SET) ON THE EAST LINE OF THE LAND DESCRIBED IN DEED RECORD 1977 PAGE 2208; THENCE ON SAID EAST LINE NORTH 00°00'00" WEST AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER, A DISTANCE OF 158.00 FEET TO A CONCRETE MONUMENT (SET) ON THE NORTH LINE OF THE LAND DESCRIBED IN SAID DEED; THENCE ON SAID NORTH LINE NORTH 89°56'01" WEST AND PARALLEL WITH THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 276.50 FEET TO A CONCRETE MONUMENT (SET) ON THE EAST LINE OF THE LAND DESCRIBED IN DEED RECORD 1990 PAGE 1967; THENCE ON SAID EAST LINE NORTH 00°00'00" WEST AND PARALLEL WITH THE WEST LINE OF THE SOUTHWEST QUARTER, A DISTANCE OF 150.00 FEET TO A CONCRETE MONUMENT (SET) ON THE NORTH LINE OF THE LAND DESCRIBED IN SAID DEED; THENCE ON SAID NORTH LINE NORTH 89°56'01" WEST AND PARALLEL WITH THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 290.50 FEET TO THE PLACE OF BEGINNING, CONTAINING 14.994 ACRES AND BEING SUBJECT TO

*THE RIGHT-OF-WAY FOR COUNTY ROAD 500 WEST AND TO ALL OTHER EASEMENTS AND RIGHTS-OF-WAY.*

LAUREL MEADOWS, INC. are the owners of all the above-described real estate and all of the lots shown on the Plat thereof which is incorporated herein by reference, and which said Plat divides all of the above-described real estate into Lots Numbered One (1) through Fifty-Two (52) of LAUREL MEADOWS a Residential Subdivision of the Town of Yorktown, Delaware County, Indiana (hereafter sometimes referred to as "Subdivision"), subject to certain easements which are located as shown on said Plat. All easements are hereby dedicated to the public use, with restrictions as hereinafter provided. The public streets and roadways to be known as Jordan Boulevard, Paule Drive, Angus Avenue, Meggy Lane and Frankie Drive, are hereby granted and dedicated to the public as shown on the Plat.

All lots, tracts of land, or parts thereof, in this Subdivision, shall be subject to and bound by the following original reservations, and restrictive and protective covenants, which shall run with the land; and all streets and easements which are dedicated to the public use shall be subject to the following restrictions; to-wit:

1. A perpetual easement for use and benefit of all lots and owners thereof is reserved in this Subdivision as indicated on the Plat for necessary public utility installation, transmission, service, and maintenance, together with ingress and egress thereon, which public utility shall include water, drainage, sewage, telephone, telegraph, gas, and electrical service, but shall not include utilities engaged in transportation; and no structure of any character shall be built on such area, and no structure or object shall be maintained on any lot that overhangs said area, except in connection with said public utility uses.

2. No building, structure or other improvements of any kind shall be placed in the designated area on the plat as "Outlot A (Detention Area)" and no alteration of the elevation shall be made to or upon any lot so as to change or modify the surface drainage over and across the Subdivision and any drainage areas that are preserved on the Plat.

3. All lots, plots, tracts of land, or parts thereof, in this Subdivision shall be subject to and bound by the following reservations and restrictive and protective covenants which shall run with the land and shall be binding on all parties and all persons claiming under them until March 1, 2024, at which time said coverage shall be automatically extended for successive periods of ten (10) years unless by vote of a majority of the then owners of the lots (each owner shall be entitled to (1) vote for each

full lot) it is agreed to change said covenants in whole or in part; provided that said change or changes shall not enlarge or make said covenants more restrictive, and shall be made at a public meeting called by not less than Twenty (20) lot owners on twenty (20) days written notice by Registered Mail to all lot owners in this Subdivision. The Secretary's certified copy of the Minutes of said meeting should constitute the final record binding on all lots and owners thereof for the period agreed therein from and after recording of the same in the Office of the Recorder of Delaware County, Indiana. Said reservations and restrictive and protective covenants referred to above are as follows:

(a) All lots in this Subdivision shall be known and described as residential lots and shall be used for only residential purposes. No structures shall be erected, altered, placed, or permitted to remain on any residential lot other than one (1) single-family dwelling not exceeding two (2) stories in height and shall include either a connected or separate private garage for housing of not less than two nor more than four passenger vehicles. No on-street parking shall be permitted on Jordan Boulevard, Paule Drive, Angus Avenue, Meggy Lane or Frankie Drive.

(b) No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum setback lines shown on the recorded plat. No building shall be located nearer than seven feet (7') to an interior lot line, provided that when an originally platted lot has been enlarged under common ownership, by acquisition of a part or all of an adjoining lot, then the interior lot line shall be the new interior boundary lines resulting from such enlargement.

(c) All residential structures shall conform to the following:

(i) Exterior Materials

A. Walls- Brick, stone varieties native to this area, Dry-Vit (stucco), wood (cedar, redwood, cypress, poplar), vinyl or aluminum sidings. No plywood sidings are allowed. Unless otherwise accepted by the Building Committee the front elevation of all homes shall have a majority of a brick or stone material.

B. Roof- Generally no roof pitch of under 6/12 will be allowed; (excepting crickets, dormer and other roof features comprising under thirty

percent (30%) of the total roof surface area). Roof materials shall be fiberglass, asphalt shingles, slate or wood shingles. Colors limited to grays, browns, and other earth tones.

C. Colors- Bright or pastel colors such as yellows, blues, greens, or reds will be acceptable for trim and other limited uses on a residence. Colors should be earth tones, whites, off whites, or other colors that promote a homogeneous appearance.

(ii) Landscaping

A. All shrubs, trees, grass and plantings of every kind shall be kept well maintained, properly cultivated and free of trash and other unsightly material. Landscaping shall be installed no later than one hundred eighty (180) days following occupancy of or completion of the dwelling unit, whichever occurs first.

B. All yard lights shall be located not less than 15' from the curb.

C. Each lot shall have 2 trees planted and maintained not less than 15' from the curb.

D. No radio and television antenna shall be attached to any dwelling unit. No freestanding radio or television antenna shall be permitted on any lot. No television receiving disk or dish shall be permitted on any lot or any dwelling unit that exceeds 24" in diameter.

(d) Dog Runs. Dog runs of not greater than 400 square feet will be allowed provided they do not immediately abut a neighboring property. Dog runs must also be screened from rear or front view by landscaping if fence material is other than allowable styles. No fences will be allowed in the front of any dwelling.

(e) Driveways and Walks. All driveways and walks must have a surface of concrete, asphalt, bomanite, or brick pavers.

(f) No trailer, basement, tent, shack, garage, barn, or other outbuilding shall be erected or placed in this Subdivision except as provided in paragraph 3. No structure other than a residential dwelling approved in accordance with the provisions of paragraph 3 shall at any time be used as a residence, either temporarily or

permanently, nor shall any structure of any type whatsoever which is of temporary character be used for residential purposes. No boat or other marine accessory of any kind shall be placed in this subdivision either temporarily or permanently unless the same is kept stored in the garage of said dwelling.

(g) No residence may be placed or erected on less than one (1) full lot as the same may have been subdivided.

(h) No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the residents of the neighborhood.

(i) No fuel tanks shall be placed on any lot in this Subdivision.

(j) No one-story dwelling containing less than 1200 square feet of ground floor area for living use, exclusive of one-story open porches, entrance ways, garages, or terraces, or no one-and-one-half (1½) or two (2) story dwelling containing less than Nine Hundred (900) square feet of ground floor area for living use, exclusive of one (1) story open porches, or entrance ways, garages, or terraces shall be erected, placed, or maintained on any residential lot in this Subdivision.

(k) No lot or structure in this Subdivision shall ever be used for storage, manufacture, sale, or transfer of title of beer, wine, spirituous or vinous liquors or intoxicants of any character or of illegal drugs, provided that this covenant shall not affect use of possession of otherwise legal substances for the entertainment or personal use of occupants.

(l) The installation of any swimming pool shall be subject to approval of the Laurel Meadows Building Committee ("Building Committee"), but in any event, all swimming pools shall be installed inground with sight and security barriers. Above ground swimming pools shall not be permitted.

(m) No agricultural animals or animals which create neighborhood nuisance or odors, shall ever be kept pastured or housed on any lot or plots in this Subdivision. No lot or plot shall be used for raising poultry; and no pet animals shall be raised on a commercial basis. No billboards or other advertising device shall ever be placed or permitted on any lot or structure in this Subdivision, except "For Rent" or "For Sale" signs.

(n) The above and foregoing restrictions, covenants, or any part thereof may be amended or supplemented by Laurel Meadows, Inc, by its president, MARY MOORE, or their heirs, legatees, representatives, and successors, as to any part of the Subdivision then owned by them or their heirs, legatees, representatives, and

successors, if necessary, to make the restrictive-covenants conform to any law, ordinance, rule, regulation, judgment, court order, or decision, or to the requirements of home financing agencies of any character; provided said covenants shall not be less restrictive than those which are made to apply to this Subdivision as herein contained.

(o) Every dwelling unit on any lot shall be completed within eight (8) months after the beginning of construction. No improvement which has been partially or totally destroyed by fire or otherwise shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

(p) Mailboxes shall be installed on each lot prior to occupancy as required by Building Committee or its successor as herein provided.

(q) Invalidation or modification of any one (1) part of one (1) of these covenants by law, ordinance, regulation, judgment, or Court order, shall in no way affect any of the other provisions which shall remain in full force and effect.

4. No building or structure or sign or other improvements shall be erected.

may be necessary to enforce the lien and obtain payment therefore, with interest, at the rate of 9% per annum, from the due date. All charges and assessments after becoming due, shall, until paid, remain a lien upon the lot in any event, no matter by whom the lot is owned.

6. The Building Committee shall be originally composed of: TERRY MOORE, MARY MOORE, and JEFF MOORE. Any member of the Building Committee may select a representative to act for the Building Committee during their respective pleasure. In the event of death or resignation of any member of the Building Committee, the remaining members or member shall have authority to designate a successor or successors to fill Building Committee vacancies, to designate a representative to act for the Building Committee, or to act with full authority until the Building Committee is recomposed. Neither the members of the Building Committee nor its designated representatives nor the representative of the Building Committee members, shall be entitled to any compensation for services performed pursuant to this covenant. In the event the Building Committee, or its representative or representatives fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to completion thereof, approval will not be required, and the related covenants shall be deemed to have been fully complied with. Effective of the recording date of this instrument, the "Laurel Meadows Homeowners' Association, Inc." shall be established and the members of the Building Committee are as listed above.

7. It is the responsibility of each individual homeowner or builder to provide continuous sidewalks on each lot 5 feet in width,  $\frac{1}{2}$  feet from the curb with tooled joints every 5 feet. The Homeowners Association shall determine the elevation of the sidewalks.

8. The builder or homeowner is responsible to comply with all erosion control measures during the construction of a new home. All mud and debris must be kept under control. If the builder or homeowner fails to comply with the standard erosion control measures then the Homeowners Association has the right to employ someone for satisfactory compliance for these measures and make builder or homeowner subject to the associated costs incurred by the Homeowners Association.

9. The Laurel Meadows Homeowners' Association, Inc. shall conduct business as follows:

#### Homeowners' Association

Section 1. Membership. For the purpose of maintaining storm water detention pond and general plantings within the Subdivision, and all common community services of every kind and nature required or desired within the Subdivision for the general use and benefit of all lot owners, each and every lot

owner, in accepting a deed or contract for any lot in Laurel Meadows, agrees to and shall be a member of and be subject to the obligations and duly enacted Bylaws and rules of the Laurel Meadows Homeowners' Association, Inc., a nonprofit corporation.

Section 2. Election of Board of Directors. Until March 1, 2024 or until the Developer shall have sold Seventy-five percent (75%) of the total of all platted lots in Laurel Meadows, whichever occurs first, the Laurel Meadows Building Committee comprised as hereinabove set forth shall have the right and exercise the powers, duties and obligations provided in the Laurel Meadows Restrictive Covenants and those hereunder. Thereafter, directors shall be elected from time to time as provided in the bylaws of the Corporation, and the director shall appoint three (3) lot owners to perform such duties as the Laurel Meadows Building Committee as hereinabove and hereafter provided, and the Building Committee shall periodically report its activities to the directors at such times as may be determined by the directors.

#### Assessment for Maintenance of Common Areas and Other Public Services

Section 1. Annual Assessment. Each lot owner for himself, his heirs, executors, and assigns covenants and agrees to pay annually his pro rata share of the cost to maintain the storm water detention pond and general plantings within the subdivision and the cost of providing other reasonable and necessary services. The lot owners' assessment in this regard shall be paid promptly when it becomes due.

Section 2. Nonpayment Remedies. In the event of a lot owner's failure to pay the annual assessment promptly when due, the amount of the assessment shall be a lien against the lot owner's premises to which the assessment applies. The assessment lien may be enforced in equity as in the case of any lien foreclosure. The annual assessment shall accrue to the benefit of any may be enforced jointly and severally by the other property owners in Laurel Meadows Homeowners' Association, Inc.

Section 3. Termination of Assessment. At such time as any public body undertakes to provide any of the services described above, then the assessments for such services shall terminate and with the respect to such services this covenant shall cease and terminate.

#### General Provisions



Section 1. Residential Purposes and Required Approval. No building shall be erected, altered, placed or permitted to remain on any lot without the prior written approval of the Building Committee and shall be constructed in accordance with the Deed of Plat and Restrictive Covenants for Laurel Meadows.

Section 2. Maintenance of Lots and Dwelling Units. No lot and no dwelling unit shall be permitted to become overgrown, unsightly or to fall into disrepair. All undeveloped lots shall be mowed a minimum of four times during the growing season. All dwelling units shall at all times be kept in good condition and repair and adequately painted or otherwise finished in accordance with specifications established by the committee.

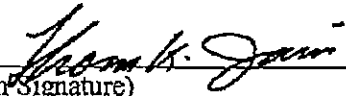
The then recorded owners of a majority of the lots shall have the power through a duly recorded written instrument, to change from time to time the membership of the Building Committee or to withdraw from the Building Committee or restore to it any of its powers and duties.

The record owners of a majority of the lots may exercise such privileges at anytime prior to March 1, 2024 and prior to the establishment of the Laurel Meadows Homeowners' Association, Inc., in the event there are no members or successors of the original Building Committee, thus, resulting in all three (3) offices of the Committee being vacant.

CERTIFICATE OF APPROVAL OF THE DELAWARE-  
MUNCIE METROPOLITAN PLAN COMMISSION

Under the authority provided in Chapter 174 – Acts of 1947 enacted by the General Assembly of the State of Indiana and all amendatory acts thereto, this plat was given approval by the Delaware-Muncie Metropolitan Plan Commission as herein attested:


Approved by the Delaware-Muncie Metropolitan Plan Commission by its duly authorized Plat Committee at a regular meeting effective this 8<sup>th</sup> day of June, 2005.

  
(Written Signature)

Tom Jarvis  
(Typed Signature)

PRESIDENT, DELAWARE-MUNCIE  
METROPOLITAN PLAN COMMISSION  
DELAWARE COUNTY, INDIANA

ATTEST:

  
(Written Signature)

Marta Moody

SECRETARY, DELAWARE-MUNCIE  
METROPOLITAN PLAN COMMISSION  
DELAWARE COUNTY, INDIANA

IN WITNESS WHEREOF, the said LAUREL MEADOWS, INC. an Indiana Corporation with its principal place of business in Delaware County, Indiana by MARY MOORE, its President, has hereunto set his hand and seal this 16<sup>th</sup> day of Apr. 1, 2005.

Mary Moore  
MARY MOORE

STATE OF INDIANA  
COUNTY OF Delaware SS:

Before me, the undersigned Notary Public in and for said County and State, this 16<sup>th</sup> day of April, 2005, personally appeared MARY MOORE, President, and acknowledged the execution of the foregoing to be their free and voluntary act and deed for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

Patti Decker  
Notary Public  
PATTI DECKER, Notary Public  
A Notary Public in the State of Indiana  
By Commission Expires 1/29/08

MY COMMISSION EXPIRES:  
January 29, 2008

ACCEPTANCE BY THE BOARD OF TRUSTEES  
OF THE TOWN OF YORKTOWN, DELAWARE COUNTY, INDIANA

Presented to, examined, approved, and accepted as an Addition to the Town of Yorktown, Delaware County, Indiana; and dedications contained in the foregoing Deed of Plat and the Plat accompanying the same are hereby accepted by the Town of Yorktown, Indiana.

IN WITNESS WHEREOF, the Board of Trustees of the Town of Yorktown, Delaware County, Indiana has hereunto set its hand and seal this 23 day of May, 2008.

<u>Karen S. Pilkington</u>	KAREN S. PILKINGTON
<u>Robert Flanagan</u>	ROBERT FLANAGAN
<u>Carl Pettigrew</u>	CARL PETTIGREW
<u>Mike Beam</u>	MIKE BEAM
<u>Steve Lowrey</u>	STEVE LOWREY

ATTEST:

Beth Neff  
CLERK-TREASURER  
BETH NEFF

**TOWN OF YORKTOWN – LAUREL MEADOWS, INC.  
WATER MAIN AND SANITARY SEWER EXTENSION AGREEMENT**

THIS AGREEMENT made and entered into this 31 day of March, 2004, by and between the Town Council of the Town of Yorktown, Indiana, hereinafter called "Town", and Laurel Meadows, Inc. and Terry and Mary Moore, hereinafter called "Developer".

**WITNESSETH:**

WHEREAS, the Town operates and maintains a water plant and water system, and a sewage disposal plant in the Town of Yorktown, Delaware County, Indiana; and

WHEREAS, the Developer is in the process of laying out and developing Laurel Meadows, Inc. as an addition, all according to the preliminary plat attached hereto and marked Exhibit "A"; and

WHEREAS, said real estate lies outside the city limits of the Town; and

WHEREAS, the Developer is desirous of having said real estate and addition annexed into the Town of Yorktown; and

WHEREAS, the Developer is desirous of having access to the water and sewage plants operated and maintained by the Town; and

WHEREAS, the parties desire to enter into a Memorandum of Agreement setting forth the respective rights, duties and agreements of the parties hereto; and

WHEREAS, the developer intends to petition the town for voluntary annexation or will execute waiver of right to remonstrate against any annexation to the Town.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

## L. INSTALLATION

A. As said addition is developed by Developer in the future, said project shall meet or exceed the minimum standards required for subdivisions and plats in the Town.

B. Developer guarantees to satisfactorily repair or replace, at its own expense, any defect in design, material furnished or work done by Developer or by any of Developer's subcontractors on said project and appearing within one (1) year after completion of construction and activation of utility, and prior to the acceptance of said project by the Town. If Developer shall fail, default, or refuse to remedy any or all defects appearing in said work within the above described period of time, the Town shall give Developer notice to remedy said defect, and if said defect is not thereafter remedied by Developer, within a reasonable time, the Town may remedy said defects and the cost and expense thereof, including reasonable attorney's fees which may be recovered from Developer in any Court of competent jurisdiction.

## II. DESIGN AND INSPECTION

The Developer, at its expense, shall extend the Town's sewer main and water main as follows:

1. Design and installation of an 8" and 12" C 900 water main to the proposed addition as shown in the construction plans of Laurel Meadows, Subdivision attached hereto and marked Exhibit "B".

2. Design and installation of an 8" SDR-35 P.V.C. sanitary sewer to the proposed subdivision as shown by the construction plans marked Exhibit "B" and attached hereto.

The Developer agrees that the Town and its agents shall have the right to inspect any and all water and sewer lines so installed by Developer prior to said lines being covered by

Developer. The Developer will also restore to its original condition all street cuts or excavations necessary for the project. Developer shall also furnish the Town with any inspection reports so performed by Developer. Said inspections by the Town shall be completed within twenty-four (24) hours of verbal request to designated agent of the town, and said designee shall be furnished in writing, or their right of inspection will be waived.

### III. COSTS AND REFUNDS

- A. All expenses for the construction of the Project shall be paid by the Developer.
- B. All expenses for the construction of the project shall be submitted by Developer to the Project Engineer and the Town's Engineer who shall completely review said expenses and certify the cost of said particular project to the President of the Town Council and the Water and Sewage Works Department of the Town by such evidence as is satisfactory to the Town, together with certification by a licensed civil engineer or registered surveyor that the project has been completed according with the plans and specifications.
- C. The total cost certified by the Project Engineer of the project and accepted and approved by the Town shall be entered upon the books of the Town in a "Contribution In Aid Of Construction Account." A separate account shall be maintained by the Town for the project, and refunds shall be paid by the Town to Developer from revenues received by the Town as hereinafter described and on the following basis:
  1. For the project, the Town shall refund to Developer one-half (1/2) of all revenues received from each water and sewer customer receiving utility service through trunk lines installed by this project. Henceforth, from each customer connected to the project each refund is to be continued for a period not to exceed ten (10) years from the date of the Town's

acceptance of the lines, but in no event shall such refunds exceed the "cost" of the Project as certified to the Town.

2. The "cost" of the Project as used in III. C 1., shall be defined as Developer's expenditures for labor, material and engineering expenses relating directly to the construction of water and sanitary sewer trunk lines along Cornbread Road and Andrews road between current termini and entrance to Laurel Meadows Subdivision.

D. All refunds to be made under the terms of this contract by the Town to the Developer shall be made by the Town to the Developer on an annual basis and shall be made and paid in full on or before February 28<sup>th</sup> of each year, which payment shall constitute all refunds due Developer by the Town for the previous year.

E. The amount of each refund shall be entered on and charged to the proper project account of the "Contributions In Aid Of Construction Account." At the end of the ten (10) year period any balance not refunded or subject to refund as of such date shall be and become the property of the Town, and said project account shall be closed.

F. Regardless of anything to the contrary herein, it is hereby agreed that any obligations of the Town to make refunds to Developer under the provisions of this agreement shall be junior and subordinate to any revenue bonds already issued or hereafter issued by the Town on Account of extensions, additions and improvements to its water utility and/or sewer utility, and that any such refunds shall be made only from the Water Operating and Sewer Operating Fund Accounts after the establishment of minimum reserves required by any revenue bond ordinances already passed or hereafter passed by the Town.



G. The project account of the "Contributions In Aid Of Construction Account" shall be open to inspection by the Developer or their authorized agents at any time during normal business hours when convenient to the Town Clerk-Treasurer.

#### IV. OWNERSHIP

A. The project shall be deemed completed when the Town accepts said project by affirmative vote of the majority of the Town Council of the Town of Yorktown, Indiana, at a regular or special meeting of the said Council, which acceptance shall be duly noted in the minutes of said meeting, and which acceptance shall be communicated to Developer in writing signed by the President of the Town Council of the Town of Yorktown, Indiana. Except for good cause shown, said acceptance shall be given in the manner aforesaid to the Developer one year after completion of construction and activation of utility lines.

B. Immediately upon acceptance of the project, the extension of water and sewer lines shall be and become the sole property of the Town, and the Developer shall have no right, title or interest therein. However, the Developer shall be responsible for repair and maintenance of the same for one (1) year after the completion of project as agreed in Paragraph I. B of this agreement.

#### AMENDMENT

This agreement, including any and all Exhibits attached hereto and made by such reference a part of this agreement, may be amended at any time, but only when agreed to in writing by both parties hereto.

#### SUCCESSORS AND ASSIGNS

The rights created by this agreement shall inure to the benefit of, and the obligations created hereby shall be binding upon, the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this agreement or caused the same to be executed by their duly authorized agents, respectively, on the day and year first above written.

THE TOWN OF YORKTOWN, INDIANA

Robert Flanagan

Dale H. King

Carl Pettigrew

Mike Beaman

\_\_\_\_\_

ATTEST:

Ann Huff Roberts  
CLERK-TREASURER

DEVELOPER

LAUREL MEADOWS, INC.

Terry Moore  
TERRY MOORE, individually

Terry Moore

Mary Moore  
MARY MOORE, individually

Mary Moore Pres.

