

**Advisory Planning Commission  
Town of Santa Claus**

**Date: 8/24/2020**

**Meeting called to order: 5:30 pm CDT**

**Members Present: J. Stillman, R. Luthy, M. Schriefer, R. Grundhoefer,  
J. Little, K. Burke, M. Taylor**

**Members Absent: No One**

**Also Present: Members of the Public, Council President M. Johannes, ZA T. Hayes,  
and Atty. K. Patmore**

**Review of minutes: Luthy presents for consideration the minutes from 7/20/2020.  
Schriefer motions to approve, and Luthy seconds. Motion carries.**

**New Business: Public Hearing relating to the rezoning of Christmas Lake Golf  
Course.**

**Commission President opens hearing by clarifying that this hearing is for the re-  
zoning of the golf course, no other matters will be heard.**

**Public/landowner comments:**

**Note: prior to the nights' hearing, an objection to the hearing, its application, and  
its' procedure was distributed. Objections are incorporated here for reference.**

**The towns' attorney states the objections are mute, and are withdrawn based on the  
following:**

**Objection - Application not properly filed**

**Rebuttal - Town intends to re-zone, and "pre-paid" fees are not required.**

**Attorney goes on to explain current zoning (of the golf course) which has the front 9  
holes zoned as Residential 2 (R2), and the back 9 zoned as Agricultural (A).**

**Also explained A districts have more restrictive regulations than that of Residential  
designations, and that structure square footage and set-backs are the biggest issue.**

**Patmore explains that it is the Towns desire to retain the golf course as an 18- hole  
course, and to correct the misuse of current (A) zoning.**

**Patmore explains the purchase agreement process and ultimate commitment is that  
an area around the club house and Nates Landing Condominiums {sic} can be  
developed.**

**Attorney recommends that the hearing should go forward.**

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**Advisory Planning Commission  
Town of Santa Claus**

**Public hearing opened at 5:45 pm**

**President asks (ZA) if there were any response from adjacent landowner's. Four responses are presented and read by the president. Incorporated here.**

**Public Comments**

- 1. Steve Gordon: Rezoning and resulting development will "open" area to an influx of people and intrusion to this rural area. The developer is not interested in the golf course, and they have presented ever-changing plans. The golf course should be top priority and that the developers should find a different location.**
- 2. Derrick Schwindel: Concerns with intrusion by outsiders, and doesn't like increased traffic and noise.**
- 3. Todd Grundhoefer: Wants confirmation that the commission accepts attorney's withdrawal of objections.**
- 4. Brent Lockwood: Golf course is not priority and its development will affect property values if golf course is neglected.**
- 5. Andrew Kress: Was sold property by Winkler, so that "...local people buying will keep it from being turned into something else..."**

**With no further comments, Luthy motions that the public hearing is closed, Schriefer seconds, and motion carries. Hearing closed at 6:10 pm.**

**Patmore presents for consideration, Ordinance 2020-01 certifying re-zoning plans of the Town of Santa Claus Zoning Map, and explains that the commission must give (to the town council), a favorable, unfavorable, or no recommendation regarding re-zoning.**

**Commission member Burke asks if the objections (presented earlier) are valid. Patmore affirms. Burke asks; can the buyer do anything they wish with the property? Patmore explains that the PUD designation will be more restrictive than current zoning.**

**Commission member Taylor asks if zoning would persist if deal "falls through?" Patmore states that the new zoning designation helps CLV residents in that developer would have to come before council to get plans and etc. approved.**

**Commission member Grundhoefer asks what area(s) are involved in re-zone. Affected areas are stated.**

**Commission member Schriefer has concerns that the buyer will drop all plans to develop and maintain the golf course. It is stated that the buyer is wanting residents to golf.**

**Josh Winkler states the buyer would not invest if they haven't done the research, and that golfing is part of the package.**

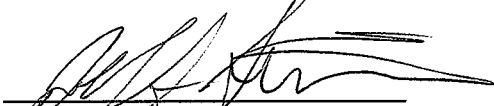
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pg 2

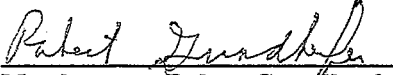
Advisory Planning Commission  
Town of Santa Claus

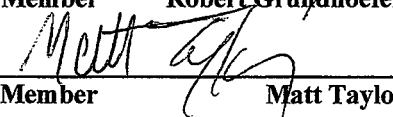
Stillman motions for a favorable recommendation for re-zoning and Burke seconds.  
Motion carries.

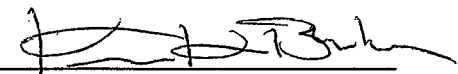
With no further business, a motion to adjourn is made by Grundhoefer, second by  
Taylor. Motion carries, adjournment is at 7:30 pm.


  
\_\_\_\_\_  
President Jeff Stillman

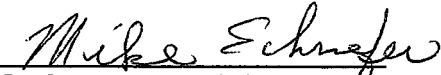
 9.21.2020  
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Secretary Russ Luthy Date

  
\_\_\_\_\_  
Member Robert Grundhoefer

  
\_\_\_\_\_  
Member Matt Taylor

  
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Vice-President Kevin Burke

  
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Member Jason Little

  
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Member Mike Schrieter

8/24/2020

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RESOLUTION 2020-01

A RESOLUTION CERTIFYING  
A REQUEST FOR REZONING CERTAIN LANDS IN THE TOWN  
OF SANTA CLAUS, INDIANA

WHEREAS, Snowflake Village, LLC, with the consent of Christmas Lake Golf, LLC, has petitioned the Town of Santa Claus to amend its Zoning Maps concerning certain lands within the territorial jurisdiction and geographic area of the Town of Santa Claus, Indiana; and,

WHEREAS, the Santa Claus Advisory Plan Commission has reviewed the Comprehensive Plan and Zoning Ordinance previously approved for the Town of Santa Claus, Indiana; and,

WHEREAS, the Santa Claus Advisory Plan Commission has considered and paid reasonable regard to:

- (1) The Comprehensive Plan;
- (2) Current conditions and the character of current structures and uses in each district;
- (3) The most desirable use for which the land in each district is adaptable;
- (4) The conservation of property values throughout the jurisdiction; and,
- (5) Responsible development and growth; and,

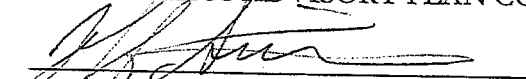
WHEREAS, on the 24<sup>th</sup> day of August, 2020 the Santa Claus Advisory Plan Commission conducted a public hearing following due notice according to law.


NOW, THEREFORE, be it resolved, that the Santa Claus Advisory Plan Commission hereby certifies Ordinance 2020-08, attached hereto as Exhibit 1, with a favorable/~~unfavorable~~/~~no recommendation~~ to the Town Council of the Town of Santa Claus, Indiana.

BE IT FURTHER RESOLVED, that such recommendation is conditioned upon Snowflake Village, LLC and Christmas Lake Golf Course, LLC entering into the Commitment attached to Ordinance 2020-08 as Exhibit B.

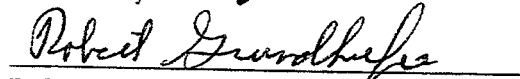
DATED this 24<sup>th</sup> day of August, 2020.

SANTA CLAUS ADVISORY PLAN COMMISSION

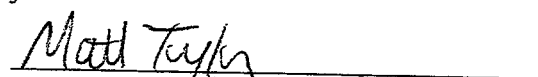
  
\_\_\_\_\_  
Jeff Stillman


  
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Kevin Burke

  
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Russ Luthy

  
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Robert Grundhoefer

  
\_\_\_\_\_  
Jason Little

  
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Matt Taylor

  
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Michael Schriefer

## EXHIBIT A

### TRACT 1

Tracts of land lying in parts of the South half of Section 1, the West half of Section 12, and the East half and the Southwest quarter of Section 11, all in Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Beginning at an existing 5/8 inch iron pin found flush with the ground marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range (as shown on the Plat of Santa's Fairway Subdivision, Christmas Lake Village in the Town of Santa Claus and recorded in Plat Book 1, Page 101); thence along the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 341.89 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 26 degrees 47 minutes 41 seconds West, 172.87 feet to an "iron monument"; thence South 17 degrees 36 minutes 13 seconds West, 420.22 feet to an "iron monument"; thence South 02 degrees 41 minutes 26 seconds West, 505.83 feet to an "iron monument"; thence South 61 degrees 24 minutes 12 seconds East, 196.92 feet to an "iron monument"; thence parallel to the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 576.64 feet to an "iron monument"; thence South 55 degrees 39 minutes 12 seconds West, 1014.11 feet to a mag nail set flush with the road surface in Clubhouse Road; thence North 87 degrees 14 minutes 03 seconds West, 1588.95 feet to a railroad spike set flush with the ground; thence South 06 degrees 18 minutes 03 seconds East, 705.35 feet to an "iron monument"; thence South 63 degrees 47 minutes 40 seconds East, 664.83 feet to a found PVC pipe enclosed Steel Post, approximately four feet tall; thence South 45 degrees 05 minutes 00 seconds East, 553.67 feet to a stone marking the Southwest corner of the Northeast Quarter of the Southwest Quarter of said Section 12; thence along the East line of the West half of the Southwest Quarter of said Section 12, South 00 degrees 18 minutes 13 seconds East, 517.61 feet to a stone; thence South 87 degrees 33 minutes 47 seconds West, 238.00 feet to an "iron monument"; thence North 57 degrees 22 minutes 56 seconds West, 720.94 feet to a 2.5 inch (O.D.) iron post approximately two feet tall; thence North 48 degrees 12 minutes 03 seconds West, 592.90 feet to an "iron monument"; thence South 19 degrees 20 minutes 58 seconds West, 206.54 feet to a stone (found in creek bed approximately 18 inches tall, 12 inches long, 8 inches wide with a carved "x" in top) marking the Southeast corner of the Northeast quarter of the Southeast Quarter of said Section 11; thence along the South line of said quarter-quarter, North 89 degrees 41 minutes 54 seconds West, 1355.66 feet to a stone marking the Southwest corner of said quarter-quarter; thence along the South line of the Northwest Quarter of the Southeast Quarter of said section 11, South 89 degrees 11 minutes 31 seconds West, 1074.90 feet to an "iron monument"; thence North 40 degrees 11 minutes 08 seconds West, 234.00 feet to an "iron monument"; thence North 75 degrees 24 minutes 42 seconds West, 586.00 feet to an "iron monument"; thence South 84 degrees 04 minutes 53 seconds West, 550.00 feet to an "iron monument"; thence North 80 degrees 37 minutes 02 seconds West, 380.00 feet to an "iron monument"; thence North 01 degree 33 minutes 42 seconds East, 498.16 feet to an "iron monument"; thence North 74 degrees 17 minutes 25 seconds East, 862.52 feet to an "iron monument"; thence South 86 degrees 47 minutes 13 seconds East, 381.34 feet to an "iron monument"; thence North 42 degrees 14 minutes 01 second East, 288.93 feet to an "iron monument"; thence North 86 degrees 28 minutes 33 seconds East, 508.25 feet to an "iron monument"; thence South 53 degrees 02 minutes 24

seconds East, 870.04 feet to an "iron monument"; thence North 29 degrees 09 minutes 53 seconds East, 965.58 feet to a mag nail set in the centerline of Clubhouse Road; thence along said centerline, South 54 degrees 38 minutes 38 seconds East, 74.95 feet to a mag nail set; thence North 30 degrees 24 minutes 35 seconds East, 135.82 feet; thence along a curve concave to the Southeast with an arc length of 75.44 feet, a radius of 2600.29 feet and a long chord bearing and distance of North 31 degrees 14 minutes 28 seconds East, 75.44 feet to an "iron monument"; thence South 17 degrees 54 minutes 25 seconds East, 60.41 feet to an "iron monument"; thence South 48 degrees 45 minutes 43 seconds East, 56.06 feet to an "iron monument"; thence South 67 degrees 18 minutes 06 seconds East, 169.78 feet to an "iron monument"; thence North 22 degrees 49 minutes 07 seconds East, 318.52 feet to an "iron monument"; thence North 55 degrees 11 minutes 51 seconds West, 40.40 feet to an "iron monument"; thence North 41 degrees 35 minutes 37 seconds East, 103.73 feet to an "iron monument"; thence North 48 degrees 24 minutes 23 seconds West, 30.00 feet to the East corner of Lot 162-B Carol Hills Subdivision (Plat Book 1, Page 82); thence along said subdivision, North 41 degrees 35 minutes 37 seconds East, 574.83 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 46 degrees 26 minutes 43 seconds East, 275.93 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 53 degrees 10 minutes 25 seconds East, 399.67 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 56 degrees 26 minutes 25 seconds East, 420.00 feet to an "iron monument"; thence continuing along said subdivision, North 41 degrees 01 minute 40 seconds East, 385.24 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 49 degrees 34 minutes 08 seconds East, 265.05 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 18 degrees 15 minutes 25 seconds West, 75.03 feet to a 5/8 inch iron pin found on the Southerly right-of-way of Balthazar Drive; thence along said southerly right-of-way in a curve concave to the South with an arc length of 110.65 feet, a radius of 820.22 feet and having a long chord bearing and distance of North 74 degrees 57 minutes 39 seconds East 110.56 feet to a 5/8 inch iron pin found; thence continuing along said right-of-way, North 78 degrees 35 minutes 35 seconds East, 310.00 feet; thence continuing along said right-of-way in a curve concave to the South with an arc length of 193.86 feet, a radius of 308.54 feet and a long chord bearing and distance of South 83 degrees 24 minutes 25 seconds East 190.69 feet; thence continuing along said right-of-way in a curve concave to the North with an arc length of 227.93 feet, a radius of 687.34 feet and a long chord bearing and distance of South 74 degrees 54 minutes 25 seconds East 226.89 feet; thence continuing along said right-of-way, South 84 degrees 24 minutes 25 seconds East, 140.96 feet; thence continuing along said right-of-way in a curve concave to the Northwest with an arc length of 733.28 feet, a radius of 411.32 feet and a long chord bearing and distance of North 44 degrees 31 minutes 18 seconds East, 639.96 feet to an "iron monument"; thence North 82 degrees 01 minute 18 seconds East, 94.16 feet to an "iron monument"; thence North 00 degrees 51 minutes 57 seconds East, 344.46 feet to an "iron monument"; thence North 52 degrees 34 minutes 14 seconds West, 215.46 feet to an "iron monument" on the Easterly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the East with an arc length of 225.06 feet, a radius of 2112.94 feet and a long chord bearing and distance of North 02 degrees 30 minutes 04 seconds West, 224.95 feet; thence South 85 degrees 54 minutes 00 seconds East, 48.11 feet to an "iron monument" at the West most corner of Lot 285 of Polar Shores Subdivision (Plat Book 1, Page 105); thence along said subdivision the following courses and distances: South 61 degrees 14 minutes 14 seconds East, 231.08 feet to an "iron monument"; North 69 degrees 26 minutes 16 seconds East, 231.08 feet to an 5/8 inch iron pin found; North 04

degrees 06 minutes 00 seconds East, 120.44 feet to a 5/8 inch iron pin found; South 85 degrees 46 minutes 05 seconds East, 450.19 feet to a 5/8 inch iron pin found; North 66 degrees 03 minutes 28 seconds East, 416.93 feet to a 5/8 inch iron pin found; South 85 degrees 49 minutes 23 seconds East, 388.50 feet to an "iron monument"; thence leaving said subdivision perimeter, South 36 degrees 50 minutes 16 seconds East, 255.46 feet to an "iron monument"; thence South 04 degrees 45 minutes 38 seconds West, 173.03 feet to an "iron monument"; thence South 19 degrees 45 minutes 16 seconds West, 93.77 feet to an "iron monument"; thence South 73 degrees 36 minutes 42 seconds East, 186.13 feet to the centerline of State Road 245 (witness an "iron monument", North 73 degrees 36 minutes 42 seconds West, 26.69 feet); thence along said centerline, South 06 degrees 03 minutes 24 seconds West, 344.27 feet; thence continuing along said centerline, South 09 degrees 31 minutes 50 seconds West, 305.88 feet to a mag nail set; thence North 87 degrees 17 minutes 50 seconds West, 1658.80 feet to the point of beginning. Containing 300.895 acres, more or less.

EXCEPTING THEREFROM, the following described tract:

Beginning at a mag nail set flush in the pavement of Clubhouse Road being North, 1368.71 feet and West, 181.19 feet from a stone marking the Southeast corner of the Northeast quarter of the Southeast Quarter of said Section 11; thence along said road, South 87 degrees 35 minutes 27 seconds East, 60.00 feet; thence South 02 degrees 24 minutes 33 seconds West, 64.96 feet to a 5/8 inch iron pin found; thence South 24 degrees 00 minutes 48 seconds West, 138.33 feet to a 5/8 inch iron pin found; thence South 06 degrees 17 minutes 39 seconds West, 236.78 feet to a 5/8 inch iron pin found; thence South 53 degrees 18 minutes 26 seconds East, 214.18 feet to a 5/8 inch iron pin found; thence South 21 degrees 12 minutes 35 seconds East, 367.58 feet to a 5/8 inch iron pin found; thence South 06 degrees 01 minute 01 second West, 117.80 feet to a railroad spike found; thence South 86 degrees 21 minutes 18 seconds West, 1463.48 feet to a 5/8 inch iron pin found; thence North 67 degrees 57 minutes 39 seconds West, 387.75 feet to a 5/8 inch iron pin found; thence South 83 degrees 44 minutes 19 seconds West, 553.07 feet to a 5/8 inch iron pin found; thence North 64 degrees 47 minutes 01 seconds West, 430.76 feet to a 5/8 inch iron pin found; thence North 00 degrees 28 minutes 32 seconds East, 141.16 feet to a 5/8 inch iron pin found; thence North 66 degrees 19 minutes 00 seconds East, 220.39 feet to a 5/8 inch iron pin found; thence North 03 degrees 04 minutes 25 seconds West, 178.72 feet to a 5/8 inch iron pin found; thence North 80 degrees 34 minutes 22 seconds East, 208.58 feet to a 5/8 inch iron pin found; thence South 51 degrees 03 minutes 14 seconds East, 654.09 feet to a 5/8 inch iron pin found; thence South 61 degrees 19 minutes 17 seconds East, 279.99 feet to a 5/8 inch iron pin found; thence North 89 degrees 37 minutes 50 seconds East, 230.51 feet to a 5/8 inch iron pin found; thence North 26 degrees 45 minutes 11 seconds East, 439.58 feet to a 5/8 inch iron pin found; thence North 46 degrees 56 minutes 17 seconds East, 240.41 feet to a 5/8 inch iron pin found; thence North 62 degrees 42 minutes 50 seconds East, 300.01 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon referred to as an "iron monument"; thence South 38 degrees 39 minutes 51 seconds East, 63.22 feet to an "iron monument"; thence South 00 degrees 13 minutes 34 seconds West, 89.43 feet to an "iron monument"; thence South 25 degrees 19 minutes 03 seconds West, 213.16 feet to an "iron monument"; thence South 46 degrees 36 minutes 17 seconds West, 139.84 feet to an "iron monument"; thence South 11 degrees 07 minutes 06 seconds East, 58.46 feet to an "iron monument"; thence South 25 degrees 06 minutes 46 seconds East, 136.78 feet to an "iron

monument"; thence South 88 degrees 56 minutes 01 second East, 189.64 feet to an "iron monument"; thence North 66 degrees 12 minutes 11 seconds East, 180.02 feet to an "iron monument"; thence North 17 degrees 22 minutes 35 seconds East, 118.87 feet to an "iron monument"; thence North 03 degrees 33 minutes 36 seconds West, 119.18 feet to an "iron monument"; thence North 38 degrees 39 minutes 12 seconds East, 67.63 feet to an "iron monument"; thence North 11 degrees 25 minutes 56 seconds East, 262.21 feet to an "iron monument"; thence North 21 degrees 39 minutes 43 seconds East, 194.78 feet to a 5/8 inch iron pin found; thence North 03 degrees 12 minutes 26 seconds East, 65.33 feet to the point of beginning. Containing 24.857 acres, more or less.

EXCEPTING THEREFROM, the following described tract (Santa's Fairway Subdivision of Christmas Lake Village in the Town of Santa Claus and recorded in Plat Book 1, Page 101):

Commencing at an existing 5/8 inch iron pin found flush with the ground marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence along the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 341.89 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 89 degrees 55 minutes 46 seconds West, 531.39 feet to a 5/8 inch iron pin found, being the POINT OF BEGINNING; thence South 03 degrees 13 minutes 35 seconds West, 449.86 feet to a 5/8 inch iron pin found; thence South 00 degrees 45 minutes 52 seconds East, 599.49 feet to a 5/8 inch iron pin found; thence South 05 degrees 48 minutes 29 seconds East, 440.87 feet to a 5/8 inch iron pin found; thence South 26 degrees 25 minutes 18 seconds West, 234.60 feet to a 5/8 inch iron pin found; thence South 54 degrees 13 minutes 14 seconds West, 479.91 feet to a 5/8 inch iron pin found; thence South 84 degrees 40 minutes 01 seconds West, 140.96 feet to a 5/8 inch iron pin found; thence North 78 degrees 07 minutes 38 seconds West, 753.45 feet to an "iron monument"; thence South 88 degrees 57 minutes 46 seconds West, 600.00 feet to a 5/8 inch iron pin found; thence North 41 degrees 28 minutes 39 seconds West, 170.75 feet to an "iron monument"; thence North 10 degrees 58 minutes 49 seconds East, 170.17 feet; thence North 41 degrees 40 minutes 23 seconds East, 538.66 feet to a 5/8 inch iron pin found; thence North 54 degrees 23 minutes 37 seconds East, 210.06 feet to an "iron monument"; thence North 44 degrees 57 minutes 20 seconds East, 611.95 feet to a 5/8 inch iron pin found; thence North 56 degrees 10 minutes 20 seconds East, 530.88 feet to a 5/8 inch iron pin found; thence North 70 degrees 25 minutes 14 seconds East, 270.00 feet to a 5/8 inch iron pin found; thence North 14 degrees 28 minutes 04 seconds East, 249.75 feet to a 5/8 inch iron pin found; thence South 83 degrees 42 minutes 18 seconds East, 307.45 feet to the point of beginning. Containing 57.064 acres, more or less.

EXCEPTING THEREFROM, the following described tract (0.01 acre tract conveyed to the Town of Santa Claus, Indiana in Deed Record 130, page 463): ✓

Beginning at the Southwest corner of Lot 39 in Santa's Fairway Subdivision of Christmas Lake Village as recorded February 28, 1973 in Town Plat Book 1, page 101; thence South 77 degrees 54 minutes 00 seconds East, 19.00 feet (South 78 degrees 07 minutes 38 seconds East, 19.00 feet, this survey); thence South 12 degrees 06 minutes 00 seconds West, 25.00 feet (South 11 degrees 52 minutes 22 seconds West, 25.00 feet, this survey); thence North 77 degrees 54 minutes 00 seconds West, 25.00 feet (North 78 degrees 07 minutes 38 seconds West, 25.00 feet,



this survey); thence North 12 degrees 06 minutes 00 seconds East, 25.00 feet (North 11 degrees 52 minutes 22 seconds East, 25.00 feet, this survey); thence South 77 degrees 54 minutes 00 seconds East, 6.00 feet (South 78 degrees 07 minutes 38 seconds East, 6.00 feet, this survey) to the point of beginning. Containing 0.01 acres, more or less.

EXCEPTING THEREFROM, the following described tract (0.388 acre tract conveyed to Christmas Lake Properties Association, Inc. in Deed Record 133, page 420): ✓

Commencing at an existing 5/8 inch iron pin found flush with the ground marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence along the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 341.89 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 89 degrees 55 minutes 46 seconds West, 531.39 feet to a 5/8 inch iron pin found marking the Northeast corner of Lot 61A in Santa's Fairway Subdivision and being the POINT OF BEGINNING; thence North 83 degrees 42 minutes 18 seconds West, 307.45 feet to a 5/8 inch iron pin found marking the Northwest corner of Lot 1A in said subdivision; thence North 06 degrees 17 minutes 42 seconds East, 59.01 feet to the Southerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the North with an arc length of 98.33 feet, a radius of 687.34 feet and a long chord bearing and distance of South 80 degrees 18 minutes 30 seconds East, 98.25 feet; thence continuing along said right-of-way, South 84 degrees 24 minutes 25 seconds East, 140.96 feet; thence continuing along said right-of-way in a curve concave to the North with an arc length of 68.82 feet, a radius of 411.32 feet and a long chord bearing and distance of South 89 degrees 12 minutes 00 seconds East, 68.74 feet; thence South 06 degrees 17 minutes 42 seconds West, 61.50 feet to the point of beginning. Containing 0.388 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING described tract (1.184 acres conveyed to State of Indiana recorded as 2008R-03101): ✓

A part of the South Half of Section 1, Township 5 South, Range 5 West, Spencer County, Indiana, and being that part of the grantor's land lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", more particularly described as follows: Beginning at a point on the south line of said section South 87 degrees 15 minutes 20 seconds East 1,498.20 feet from the northeast corner of the Northwest Quarter of Section 12, Township 5 South, Range 5 West, said northeast corner being designated as point "5005" on said plat; thence North 0 degrees 48 minutes 46 seconds West 25.64 feet to point "21008" designated on said plat; thence North 70 degrees 45 minutes 08 seconds East 79.06 feet to point "21009" designated on said plat; thence North 15 degrees 58 minutes 03 seconds East 225.14 feet to point "21010" designated on said plat; thence North 7 degrees 35 minutes 22 seconds East 381.12 feet to point "11068" designated on said plat; thence North 5 degrees 52 minutes 40 seconds East 10.28 feet to a northern line of the grantor's land; thence South 73 degrees 39 minutes 25 seconds East 62.24 feet along said northern line to the centerline of S.R. 245; thence South 6 degrees 00 minutes 41 seconds West 344.27 feet along said centerline; thence South 9 degrees 29 minutes 07 seconds West 308.18 feet (305.88 feet by Deed Record 195, page 421) along said centerline to the south line of said Section 1; thence North 87 degrees 15 minutes 20 seconds West 160.66 feet along said south line to the point of beginning and containing 1.184 acres, more or less, inclusive of the presently existing right of way which contains 0.134 acres, more or less.

The portion of the above-described real estate which is not already embraced within the presently existing right-of-way contains 1.050 acres, more or less.

TRACT 2

A tract of land lying Northerly and Westerly of Balthazar Drive in parts of the Northwest Quarter of Section 12 and the Southwest Quarter of Section 1, Township 5 North, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Beginning at a 5/8 inch iron pin found marking the Northeast corner of Tract G in Carol Hills Subdivision of Christmas Lake Village as recorded in Plat Book 1, page 82 and being North 90 degrees 00 minutes 00 seconds West, 1487.59 feet and North 00 degrees 00 minutes 00 seconds East, 59.69 feet from a 5/8 inch iron pin marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence North 72 degrees 35 minutes 36 seconds East, 284.03 feet; thence South 84 degrees 52 minutes 26 seconds East, 415.82 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence North 27 degrees 41 minutes 07 seconds East, 320.90 feet; thence North 29 degrees 23 minutes 09 seconds East, 275.67 feet to an "iron monument"; thence South 79 degrees 19 minutes 49 seconds East, 119.47 feet to an "iron monument"; thence North 64 degrees 18 minutes 15 seconds East, 120.48 feet to an "iron monument"; thence North 28 degrees 31 minutes 42 seconds East, 12.66 feet to the Westerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the East with an arc length of 16.72 feet, a radius of 2172.94 feet and a long chord bearing and distance of South 05 degrees 23 minutes 16 seconds East, 16.72 feet; thence South 54 degrees 26 minutes 41 seconds West, 66.10 feet to an "iron monument"; thence South 18 degrees 34 minutes 10 seconds East, 43.39 feet to an "iron monument"; thence South 81 degrees 02 minutes 35 seconds East, 3.65 feet to an "iron monument"; thence South 16 degrees 26 minutes 17 seconds West, 494.39 feet to an "iron monument"; thence South 88 degrees 41 minutes 11 seconds East, 249.65 feet to an "iron monument" on the Westerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the West with an arc length of 104.97 feet, a radius of 351.32 feet and a long chord bearing and distance of South 13 degrees 52 minutes 50 seconds West, 104.58 feet to an "iron monument"; thence North 89 degrees 16 minutes 12 seconds West, 462.64 feet to an "iron monument"; thence South 24 degrees 45 minutes 44 seconds West, 219.97 feet to an "iron monument" on the Northerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the North with an arc length of 108.43 feet, a radius of 627.34 feet and a long chord bearing and distance of North 74 degrees 20 minutes 00 seconds West, 108.29 feet to an "iron monument"; thence North 30 degrees 01 minutes 28 seconds East 186.73 feet to an "iron monument"; thence North 84 degrees 21 minutes 32 seconds West, 689.12 feet to the point of beginning. Containing 6.643 acres, more or less.

TRACT 3

74-05-12-300-005.002-005

A part of the Northwest Quarter of the Southwest Quarter of Section 12, Township 5 South, Range 5 West more particularly described as follows:

Commencing at a mag nail set flush with the road surface of Clubhouse Road, said mag nail being North 87 degrees 14 minutes 03 seconds West 444.20 feet of an existing PK nail marking the Northeast corner of the Northwest Quarter of the Southwest Quarter; thence parallel with the East line of said quarter quarter, South 0 degrees 03 minutes 05 seconds West, 944.35 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013; thence along the Christmas Lake Golf Course Property, North 63 degrees 47 minutes 40 seconds West 276.85 feet to an iron pin and the point of beginning of this description; thence continuing along said Christmas Lake Golf Course Property, North 63 degrees 47 minutes 40 seconds West 345.95 feet; thence North 06 degrees 18 minutes 03 seconds West 282.09 feet to an iron pin; thence South 81 degrees 47 minutes 32 seconds East 326.05 feet to an iron pin; thence South 02 degrees 45 minutes 42 seconds East 387.07 feet to the point of beginning. Containing 2.367 acres, more or less.

TRACT 4

(TRACT A) 74-05-12-300-005004005 74-05-11-400-013.004005

A part of the Southwest Quarter of Section 12, Township 5 South, Range 5 West and part of the Southeast Quarter of Section 11, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Commencing at a stone found marking the Southwest corner of the Northwest Quarter of the Southwest Quarter of Section 12; thence along the East line of said quarter-quarter, North 01 degree 49 minutes 03 seconds East, 774.71 feet; thence North 90 degrees 00 minutes 00 seconds West, 44.59 feet to the POINT OF BEGINNING, said point being the East corner of a 1.54 acre tract as described in a Plat of Survey by Kenneth Solliday R.L.S. S0112 dated June 15, 1993; thence South 21 degrees 12 minutes 35 seconds East, 327.59 feet to a 5/8 inch iron pin; thence South 06 degrees 01 minute 01 second West, 117.80 feet to a railroad spike; thence South 86 degrees 21 minutes 18 seconds West, 1463.48 feet to a 5/8 inch iron pin; thence North 67 degrees 57 minutes 39 seconds West, 387.75 feet to a 5/8 inch iron pin; thence South 83 degrees 44 minutes 19 seconds West, 553.07 feet to a 5/8 inch iron pin; thence North 64 degrees 47 minutes 01 second West, 430.76 feet to a 5/8 inch iron pin; thence North 00 degrees 28 minutes 32 seconds East, 141.16 feet to a 5/8 inch iron pin; thence North 66 degrees 19 minutes 00 seconds East, 220.39 feet to a 5/8 inch iron pin; thence North 03 degrees 04 minutes 25 seconds West, 178.72 feet to a 5/8 inch iron pin; thence North 80 degrees 34 minutes 22 seconds East, 208.58 feet to a 5/8 inch iron pin; thence South 51 degrees 03 minutes 14 seconds East, 654.09 feet to a 5/8 inch iron pin; thence South 61 degrees 19 minutes 17 seconds East, 279.99 feet to a 5/8 inch iron pin; thence North 89 degrees 37 minutes 50 seconds East, 230.51 feet to a 5/8 inch iron pin; thence North 26 degrees 45 minutes 11 seconds East, 439.58 feet to a 5/8 inch iron pin; thence North 46 degrees 56 minutes 17 seconds East, 240.41 feet to a 5/8 inch iron pin; thence North 62 degrees 42 minutes 50 seconds East, 300.01 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 38 degrees 39 minutes 51 seconds East, 63.22 feet to an "iron monument"; thence South 00 degrees 13 minutes 34 seconds West, 89.43 feet to an "iron monument"; thence South 25 degrees 19 minutes 03 seconds West, 213.16 feet to an "iron monument"; thence South 46 degrees 36 minutes 17 seconds West, 139.84 feet to an "iron

monument"; thence South 11 degrees 07 minutes 06 seconds East, 58.46 feet to an "iron monument"; thence South 25 degrees 06 minutes 46 seconds East, 136.78 feet to an "iron monument"; thence South 88 degrees 56 minutes 01 second East, 189.64 feet to an "iron monument"; thence North 66 degrees 12 minutes 11 seconds East, 180.02 feet to an "iron monument"; thence North 17 degrees 22 minutes 35 seconds East, 118.87 feet to an "iron monument"; thence North 03 degrees 33 minutes 36 seconds West, 119.18 feet to an "iron monument" marking the Southwest corner of said 1.54 acre tract; thence along the Southwest line of said 1.54 acre tract, South 52 degrees 00 minutes 28 seconds East, 284.38 feet to the South corner of said 1.54 acre tract; thence along the Southeast line of said 1.54 acre tract, North 37 degrees 59 minutes 54 seconds East, 173.52 feet to the point of beginning. Containing 22.921 acres, more or less.

(TRACT F) 74-05-01-304-010.000-005

A part of the Southeast Quarter of the Southwest Quarter of Section 1, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Beginning at a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument" being North 90 degrees 00 minutes 00 seconds West, 59.06 feet and North 00 degrees 00 minutes 00 seconds East, 188.98 feet from a 5/8 inch iron pin marking the Southeast corner of the Southwest Quarter of Section 1 of said township and range; thence South 82 degrees 01 minute 18 seconds West, 94.16 feet to an "iron monument" set on the Easterly right-of-way of Balthazar Drive; thence along said right-of-way the following courses and distances: in a non-tangent curve concave to the West with an arc length of 17.04 feet, a radius of 411.32 feet and a long chord bearing and distance of North 07 degrees 44 minutes 13 seconds West, 17.04 feet; North 08 degrees 55 minutes 27 seconds West, 352.50 feet; along a curve concave to the East with an arc length of 124.33 feet, a radius of 2112.94 feet and a long chord bearing and distance of North 07 degrees 14 minutes 18 seconds West, 124.32 feet to an "iron monument"; thence leaving said right-of-way, South 52 degrees 34 minutes 14 seconds East, 215.46 feet to an "iron monument"; thence South 00 degrees 51 minutes 57 seconds West, 344.46 feet to the point of beginning. Containing 1.233 acres, more or less.

(TRACT H) 74-05-12-204-047.000-005

A part of the Northwest Quarter of Section 12, Township 5 South, Range 5 West situated in Clay Township, Spencer County, Indiana, being more particularly described as follows:

Commencing at a mag nail set flush with the road surface of Clubhouse Road, marking the Southeast corner of the Northwest Quarter of Section 12; thence along the East line of said quarter, North 01 degree 17 minutes 00 seconds East, 634.38 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground, hereon called an "iron monument" and being the POINT OF BEGINNING; thence South 55 degrees 39 minutes 12 seconds West, 36.91 feet to an "iron monument"; thence parallel with the East line of said quarter, North 01 degree 17 minutes 00 seconds East, 576.64 feet to an "iron monument"; thence

North 61 degree 24 minutes 12 seconds West, 196.92 feet to an "iron monument"; thence North 02 degree 41 minutes 26 seconds East, 505.83 feet to an "iron monument"; thence North 17 degrees 36 minutes 13 seconds East, 420.22 feet to an "iron monument"; thence North 26 degrees 47 minutes 41 seconds East, 172.87 feet to an "iron monument" set on the East line of said quarter; thence along said East line, South 01 degree 17 minutes 00 seconds West, 1710.48 feet to the point of beginning. Containing 4.310 acres, more or less.

(TRACT I)

74-05-12-204-046.000-005

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West situated in Clay Township, Spencer County, Indiana, being more particularly described as follows:

Beginning at a mag nail set flush with the road surface of Clubhouse Road marking the Southeast corner of the Northwest Quarter of Section 12; thence along the South line of said quarter, North 87 degrees 14 minutes 03 seconds West, 854.55 feet to a mag nail set flush with the road surface in Clubhouse Road; thence North 55 degrees 39 minutes 12 seconds East, 1051.02 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground on the East line of said quarter; thence along said East line, South 01 degree 17 minutes 00 seconds West, 634.38 feet to the point of beginning. Containing 6.220 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING described tract (3.23 acres conveyed to Nate's Landing, LLC recorded as 2008R-00974): ✓

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana, and better described as follows:

Commencing at an existing mag nail at the southeast corner of said quarter-quarter; thence north 87 degrees 14 minutes 03 seconds west 148.97 feet along the south line of said quarter-quarter to the point of beginning; thence north 87 degrees 14 minutes 03 seconds west 471.78 feet along said south line; thence north 00 degrees 00 minutes 00 seconds East 140.99 feet; thence north 55 degrees 29 minutes 26 seconds east 449.00 feet; thence south 41 degrees 53 minutes 37 seconds east 168.41 feet; thence south 02 degrees 11 minutes 35 seconds west 292.99 feet to the point of beginning and containing 3.23 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING described tract (2.12 acres conveyed to Nate's Landing, LLC recorded as 2009R-02331): ✓

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana, and better described as follows:

Beginning at an existing MAG nail at the southeast corner of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West; thence north 87 degrees 14 minutes 03 seconds west a distance of 148.97 feet along the south line of said quarter-quarter section to the southeast corner of the 3.23 acre Nate's Landing, LLC, tract, as recorded in Record Document 2008R-00974 of the Spencer County Recorder's Office; thence north 02 degrees 11

(TRACT L)

74-05-11-300-011.002-005

A part of the East half of the Southwest Quarter of Section Eleven (11), Township Five (5) South, Range Five (5) West, containing eighty (80) acres, more or less and being more particularly described as follows:

Beginning at the Northwest corner of the East half of the Southwest Quarter of said Section 11, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said East half, South 01 degree 33 minutes 42 seconds West, 533.10 feet to an "iron monument"; thence along the Christmas Lake Golf Course Property the following courses and distances: North 74 degrees 17 minutes 25 seconds East, 862.52 feet to an "iron monument"; South 86 degrees 47 minutes 13 seconds East, 381.34 feet to an "iron monument"; North 42 degrees 14 minutes 01 second East, 288.93 feet to the East line of said East half (witness an "iron monument"; North 42 degrees 14 minutes 01 second East, 46.54 feet); thence leaving said Golf Course Property and along the East line of said East Half, North 01 degree 38 minutes 00 seconds East, 135.23 feet to an "iron monument" marking the Northeast corner of said East half; thence along the North line of said East half, South 89 degrees 44 minutes 39 seconds East, 1363.30 feet to the point of beginning. Containing 11.328 acres, more or less.

(TRACT M)

74-05-11-400-012.002-005

A part of the North half of the Southeast Quarter and a part of the Southeast Quarter of Northeast Quarter of Section 11, Township 5 South, Range 5 West being more particularly described as follows:

Beginning at the Northwest corner of the Northwest quarter of the Southeast quarter of said Section 11, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said quarter-quarter, South 01 degree 38 minutes 00 seconds West, 135.23 feet; thence along the Christmas Lake Golf Course Property the following courses and distances: North 42 degrees 14 minutes 01 second East, 46.54 feet to an "iron monument"; North 86 degrees 28 minutes 33 seconds East, 508.25 feet to an "iron monument"; South 53 degrees 02 minutes 24 seconds East, 870.04 feet to an "iron monument"; North 29 degrees 09 minutes 53 seconds East, 965.58 feet to a mag nail set flush with the road surface in Clubhouse Road; thence leaving said Golf Course Property and proceeding along Clubhouse Road, North 53 degrees 24 minutes 49 seconds West, 400.94 feet to a mag nail set flush with the road surface and being on the West line of the Southeast Quarter of the Northeast Quarter; thence along the West line of said quarter-quarter, South 01 degree 45 minutes 48 seconds West, 495.86 feet to an "iron monument" marking the Southwest corner of said quarter-quarter; thence along the North line of the North Half of the Southeast Quarter, North 89 degrees 44 minutes 39 seconds West, 1363.30 feet to the point of beginning. Containing 10.925 acres, more or less.

(TRACT Z)

minutes 35 seconds east a distance of 292.99 feet along an easterly line of said Nate's Landing, LLC, tract to an easterly corner thereof; thence north 41 degrees 53 minutes 37 seconds west a distance of 168.41 feet along a northeasterly line of said Nate's Landing, LLC, tract to a northeasterly corner thereof; thence north 55 degrees 29 minutes 26 seconds east a distance of 319.92 feet along a projection of the northerly line of said Nate's Landing, LLC, tract to the east line of said quarter-quarter section; thence south 01 degrees 17 minutes 00 seconds west a distance of 606.72 feet along said east line to the point of beginning of the herein-described tract. Containing 2.12 acres.

(TRACT J)

74-05-11-200-008.000-005

Three hundred and thirty (330) feet in uniform width off the entire South end of the Southeast Quarter of the Northwest Quarter of Section Eleven (11), Township Five (5) South, Range Five (5) West, containing ten (10) acres, more or less, and being more particularly described as follows:

Beginning at the Southwest corner of the Southeast Quarter of the Northwest Quarter of said section, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said quarter-quarter, North 01 degree 45 minutes 49 seconds East, 330.00 feet (witness a 5/8 inch iron pin, North 89 degrees 22 minutes 50 seconds East, 1.12 feet from corner); thence paralleling the South line of said quarter-quarter, South 89 degrees 44 minutes 39 seconds East, 1363.30 feet to an "iron monument" on the East line of said quarter-quarter; thence along said East line, South 01 degree 45 minutes 48 seconds West, 330.00 feet to an "iron monument" marking the Southeast corner of said quarter-quarter; thence along the South line of said quarter-quarter, North 89 degrees 44 minutes 39 seconds West, 1363.30 feet to the point of beginning. Containing 10.324 acres, more or less.

(TRACT K)

74-05-11-100-009.000-005

Three hundred and thirty (330) feet in uniform width off the entire South end of the Southwest Quarter of the Northeast Quarter of Section Eleven (11), Township Five (5) South, Range Five (5) West, containing ten (10) acres, more or less, and being more particularly described as follows:

Beginning at the Southwest corner of the Southwest Quarter of the Northeast Quarter of said section, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said quarter-quarter, North 01 degree 45 minutes 48 seconds East, 330.00 feet to an "iron monument"; thence paralleling the South line of said quarter-quarter, South 89 degrees 44 minutes 39 seconds East, 1363.30 feet to an "iron monument" on the East line of said quarter-quarter; thence along said East line, South 01 degree 45 minutes 48 seconds West, 330.00 feet to an "iron monument" marking the Southeast corner of said quarter-quarter; thence along the South line of said quarter-quarter, North 89 degrees 44 minutes 39 seconds West, 1363.30 feet to the point of beginning. Containing 10.324 acres, more or less.

74-05-01-304-011.000-005

A part of the Southeast Quarter of the Southwest Quarter of Section 1, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Commencing at a 5/8 inch iron pin found marking the Northeast corner of Tract G in Carol Hills Subdivision of Christmas Lake Village as recorded in Plat Book 1, page 82 and being North 90 degrees 00 minutes 00 seconds West, 1487.59 feet and North 00 degrees 00 minutes 00 seconds East, 59.69 feet from a 5/8 inch iron pin marking the Southeast corner of the Southwest Quarter of Section 1 of said township and range; thence North 72 degrees 35 minutes 36 seconds East, 485.62 feet to a 5/8 inch iron pin; thence North 32 degrees 05 minutes 30 seconds East, 790.16 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 62 degrees 24 minutes 19 seconds East, 355.88 feet to an "iron monument" set on the Westerly right-of-way of Balthazar Drive; thence along said right-of-way in a non-tangent curve concave to the East with an arc length of 53.28 feet, a radius of 2172.94 feet and a long chord bearing and distance of South 04 degrees 54 minutes 20 seconds East, 53.28 feet to the POINT OF BEGINNING; thence continuing along said right-of-way the following courses and distances: in a curve concave to the East with an arc length of 125.76 feet, a radius of 2172.94 feet and a long chord bearing and distance of South 07 degrees 15 minutes 58 seconds East, 125.74 feet; South 08 degrees 55 minutes 27 seconds East, 352.50 feet; in a curve concave to the West with an arc length of 87.35 feet, a radius of 351.32 feet and a long chord bearing and distance of South 01 degree 48 minutes 06 seconds East, 87.12 feet to an "iron monument"; thence leaving said right-of-way, North 88 degrees 41 minutes 11 seconds West, 249.65 feet to an "iron monument"; thence North 16 degrees 26 minutes 17 seconds East, 494.39 feet to an "iron monument"; thence North 81 degrees 02 minutes 35 seconds West, 3.65 feet to an "iron monument"; thence North 18 degrees 34 minutes 10 seconds West, 43.39 feet to an "iron monument"; thence North 54 degrees 26 minutes 41 seconds East, 66.10 feet to the point of beginning. Containing 1.747 acres, more or less.

TRACT 5

74-05-12-300-005.003-005

A part of the Northwest Quarter of the Southwest Quarter of Section 12, Township 5 South, Range 5 West situated in Clay Township, Spencer County, Indiana, being more particularly described as follows:

Beginning at an existing P.K. nail found marking the Northeast corner of the Northwest Quarter of the Southwest Quarter; thence along the East line of said quarter-quarter, South 02 degrees 03 minutes 05 seconds West, 1332.66 feet to a stone marking the Southeast corner of said quarter-quarter; thence North 45 degrees 05 minutes 00 seconds West, 553.67 feet to a found PVC pipe enclosed Steel Post, approximately 4 feet tall; thence North 63 degrees 47 minutes 40 seconds West, 42.03 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 found flush with the ground; thence parallel with the East line of said quarter-quarter, North 02 degrees 03 minutes 05 seconds East, 944.35 feet to a mag nail found flush with the road surface of Clubhouse Road on the North line of said quarter-quarter; thence along said North line, South 87 degrees 14 minutes 03 seconds East, 444.20 feet to the point of beginning. Containing 11.523 acres, more or less.



TRACT 6

74-05-12-300-005.012-005

A part of the Northwest Quarter of the Southwest Quarter of Section 12, Township 5 South, Range 5 West more particularly described as follows:

Beginning at a mag nail set flush with the road surface of Clubhouse Road, said mag nail being North 87 degrees 14 minutes 03 seconds West, 444.20 feet of an existing P.K. nail marking the Northeast corner of the Northwest Quarter of the Southwest Quarter; thence parallel with the East line of said quarter quarter, South 02 degrees 03 minutes 05 seconds West, 944.35 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013; thence along the Christmas Lake Golf Course Property, North 63 degrees 47 minutes 40 seconds West 276.85 feet to an iron pin; thence North 02 degrees 45 minutes 42 seconds West 387.07 feet to an iron pin; thence North 81 degrees 47 minutes 32 seconds West 326.05 feet to an iron pin; thence North 06 degrees 18 minutes 03 seconds West 423.26 feet to the North line of said quarter quarter section; thence South 87 degrees 14 minutes 03 seconds East 670.78 feet to the point of beginning. Containing 9.156 acres, more or less.

Tract 1 & 2 Parcels

74-05-11-400-013.000-005

74-05-11-300-011.001-005

74-05-11-400-012.000-005

74-05-12-300-005.001-005

74-05-12-300-006.001-005

74-05-11-101.001-000-005

74-05-12-203-001-000-005

74-05-12-201-001-003-005

74-05-01-304-001.004-005

74-05-01-404-004-001-005

74-05-12-201-001.002-005

74-05-12-202-064.001-005

74-05-01-304-001-000-005

74-05-12-201-001.001-005

74-05-01-304-002.000-005

74-05-12-202-064.002-005

EXCEPT

EXCEPT

74-05-01-304-001-005-005

A tract of land lying Northerly and Westerly of Balthazar Drive in parts of the Northwest Quarter of Section 12 and the Southwest Quarter of Section 1, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows: Beginning at a 5/8 inch iron pin found marking the Northeast corner of Tract G in Carol Hills Subdivision of Christmas Lake Village as recorded in Plat Book 1, page 82 and being North 90 degrees 00 minutes 00 seconds West, 1487.59 feet and North 00 degrees 00 minutes 00 seconds East, 59.69 feet from a 5/8 inch iron pin marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence North 72 degrees 35 minutes 36 seconds East, 284.03 feet to a 5/8 inch iron pin bearing a plastic cap inscribed "Resenbeck 29800018"; thence South 84 degrees 52 minutes 26 seconds East, 415.82 feet to a 5/8 inch iron pin bearing a plastic cap inscribed "Resenbeck 29800018"; thence South 00 degrees 17 minutes 52 seconds East, 115.56 feet to a 5/8 inch iron pin bearing a plastic cap inscribed "W.L. Clark 80910013"; thence North 84 degrees 21 minutes 32 seconds West, 689.12 feet to the point of beginning. Containing 1.43 acres, more or less.

Bearings in this description are based on the East line of Northwest Quarter of Section 12, Township 5 South, Range 5 West (assumed South 01 degree 17 minutes 00 seconds West).

## EXHIBIT B

### COMMITMENT OF CHRISTMAS LAKE GOLF, LLC AND SNOWFLAKE VILLAGE HOLDINGS, LLC CONCERNING USE AND DEVELOPMENT OF REAL ESTATE LOCATED IN THE TOWN OF SANTA CLAUS, INDIANA

Come now, Christmas Lake Golf, LLC, an Indiana Limited Liability Company, (“Christmas Lake”) Snowflake Village Holdings, LLC, an Indiana Limited Liability Company, (“Snowflake”) and the Town of Santa Claus, Indiana, a political subdivision of the State of Indiana located in Spencer County (“Town”) and for their Commitment of Christmas Lake Golf, LLC and Snowflake Village Holdings, LLC Concerning Use and Development of Real Estate Located in the Town of Santa Claus, Indiana, state:

WHEREAS, the Town has adopted a Comprehensive Plan and Zoning and Subdivision Ordinance which classifies the nature and character of uses permitted within the Town; and,

WHEREAS, Christmas Lake is the owner of certain real estate located in the Town, as more particularly described on Exhibit A, which is attached hereto and incorporated herein by reference (“Golf Course”); and,

WHEREAS, on July 21, 2020, Snowflake, with the consent of Christmas Lake, applied to the Town to have the zoning classification of the Golf Course changed from the Residential (R-2) and Agricultural (Ag) zones to a Planned Unit Development (PUD) zone; and,

WHEREAS, Snowflake has submitted a preliminary Development Plan and Site Plan pursuant to Section 11.04.048 of the Municipal Code of the Town; and,

WHEREAS, on August 24, 2020, the Town’s Advisory Plan Commission conducted a public hearing concerning Snowflake’s request for rezoning, and submitted Ordinance 2020-08 rezoning the Golf Course to the Town Council with a favorable recommendation, subject to Christmas Lake and Snowflake entering into this Commitment, pursuant to I.C. §36-7-4-1015; and,

WHEREAS, on September\_\_\_\_\_, 2020 the Town Council approved the first reading of Ordinance 2020-08, subject to Christmas Lake and Snowflake entering into this Commitment, pursuant to I.C. §36-7-4-1015; and,

WHEREAS, on \_\_\_\_\_ 2020, the Town Council approved the second reading and adoption of Ordinance 2020-08, subject to Christmas Lake and Snowflake entering into this Commitment, pursuant to I.C. §36-7-4-1015

NOW, THEREFORE, Christmas Lake, Snowflake and the Town hereby agree as follows:

1. By separate Ordinance Number 2020-08 adopted contemporaneously with this Commitment, the Town shall re-zone the Golf Course as a PUD District governed by the Town's Zoning and Subdivision Ordinance.
2. Snowflake shall comply with the provisions of the Town's Zoning and Subdivision Ordinance, and all other ordinances, in the development of the Golf Course.
3. Christmas Lake and Snowflake, on behalf of themselves, their successors and/or assigns, hereby agree and commit that no part of the Golf Course lying north of County Road 1475/Clubhouse Road, other than that portion immediately around the current clubhouse, golf cart storage and tennis courts, as outlined in Red on Exhibit B, which is attached hereto and incorporated herein by reference, shall be developed with any commercial, residential or industrial structures or improvements; and, the portion outlined in yellow on Exhibit C, which is attached hereto and incorporated herein by reference, shall be developed only with a model home in connection with Snowflake's development of the PUD.
4. Christmas Lake and Snowflake, on behalf of themselves, their successors and/or assigns, hereby commit that no part of the Golf Course lying south of County Road 1475/Clubhouse Road other than that portion depicted for development on Exhibit D, which is attached hereto and incorporated herein by reference, shall be developed with any commercial, residential or industrial improvements.
5. This Commitment shall not terminate, and shall be deemed a covenant running with the ownership of the Golf Course real estate as described on Exhibit A, and shall be binding upon any and all successors, assigns, grantees, transferees, mortgagees, or any other person or entity which subsequently owns or holds any interest in all or any part of the Golf Course real estate.
6. This Commitment may be modified or terminated only with the approval of the Town Council of the Town of Santa Claus, Indiana, pursuant to I.C. §36-7-4-1015(b)(5)(B).
7. The Town may bring an action to enforce this Commitment, and in any such action shall be entitled to a temporary restraining order, preliminary injunction and a permanent injunction to enforce this Commitment. In any such action, the Town shall be entitled to its attorneys' fees and costs in enforcing this Commitment, if this Commitment is found to have been violated. No action for a default of this Commitment shall be brought by the Town until the Town has provided the current owner of record title to the Golf Course real estate on which such violation occurs with sixty (60) days' notice of such violation by certified mail or other overnight carrier.
8. Each provision of this Commitment will be considered severable, such that if any one provision or clause conflicts with existing or future applicable law or may not be given full effect because of such law, no other provision that can operate without the conflicting provision or clause will be affected.

9. This Commitment and the exhibits attached to it contain the entire understanding between the parties and supersede all prior agreements and understandings relating to the subject matter of the Commitment.
10. The provisions of this Commitment will inure to the benefit of and be binding on the parties and their respective representatives, successors, and assigns.
11. The failure of a party to enforce the provisions of this Commitment will not be a waiver of any provision or the right of such party thereafter to enforce each and every provision of this Commitment.
12. Each person executing this Commitment hereby certifies that he or she has the full, unrestricted right and authority to execute this Commitment on behalf of the entity for which he or she is executing this Commitment, that any and all corporate or other organizational requirements to authorize the execution of this Commitment has been completed, and that the undersigned has the full and unrestricted authority to bind the Company to this Commitment.

CHRISTMAS LAKE GOLF, LLC

SNOWFLAKE VILLAGE HOLDINGS, LLC

\_\_\_\_\_  
 By Joshua R. Winkler  
 Its President

\_\_\_\_\_  
 By:  
 Its: \_\_\_\_\_

Witness: \_\_\_\_\_  
 Printed: \_\_\_\_\_

Witness: \_\_\_\_\_  
 Printed: \_\_\_\_\_

STATE OF INDIANA     )  
                                   )  
 COUNTY OF SPENCER    )

BEFORE ME the undersigned, a Notary Public within and for above County and State, personally appeared Joshua R. Winkler, as President of Christmas Lake Golf, LLC, who acknowledged execution of the foregoing instrument and who, having been duly sworn stated that the representations therein contained are true; and \_\_\_\_\_ [Witness name], being known to me to be the person whose name is subscribed as a witness to the foregoing instrument, who being duly sworn by me, deposes and says the foregoing instrument was executed and delivered by Joshua R. Winkler, as President of Christmas Lake Golf, LLC, in the above-named subscribing witness's presence, and that the above-named subscribing witness is not a party to the

transaction described in the foregoing instrument and will not receive any interest in or proceeds from the property that is the subject of the transaction.

WITNESS, my hand and Notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Commission No.: \_\_\_\_\_  
My Commission Expires:

\_\_\_\_\_  
Notary Public

Residing in Spencer County, Indiana

STATE OF INDIANA     )  
  )  
COUNTY OF SPENCER    )

BEFORE ME the undersigned, a Notary Public within and for above County and State, personally appeared \_\_\_\_\_, as \_\_\_\_\_ of Snowflake Village Holdings LLC, who acknowledged execution of the foregoing instrument and who, having been duly sworn stated that the representations therein contained are true; and \_\_\_\_\_ [Witness name], being known to me to be the person whose name is subscribed as a witness to the foregoing instrument, who being duly sworn by me, deposes and says the foregoing instrument was executed and delivered by \_\_\_\_\_, as \_\_\_\_\_ of Snowflake Village Holdings LLC, in the above-named subscribing witness's presence, and that the above-named subscribing witness is not a party to the transaction described in the foregoing instrument and will not receive any interest in or proceeds from the property that is the subject of the transaction.

WITNESS, my hand and Notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

Commission No.: \_\_\_\_\_  
My Commission Expires:

\_\_\_\_\_  
Notary Public

Residing in \_\_\_\_\_ County, Indiana

SANTA CLAUS TOWN COUNCIL

\_\_\_\_\_  
Michael Johannes President

\_\_\_\_\_  
Kevin Burke

\_\_\_\_\_  
Jason Little

\_\_\_\_\_  
Patricia Vaal

\_\_\_\_\_  
Seth Windell

Attest:

\_\_\_\_\_  
Kelly Greulich, Clerk-Treasurer

Witness: \_\_\_\_\_

Printed: \_\_\_\_\_

STATE OF INDIANA        )

)

COUNTY OF SPENCER     )

BEFORE ME the undersigned, a Notary Public within and for above County and State, personally appeared Michael Johannes, Kevin Burke, Jason Little, Patricia Vaal and Seth Windell, as Town Council of the Town of Santa Claus, Indiana, and Kelly Greulich, as Clerk-Treasurer of the Town of Santa Claus, Indiana, who acknowledged execution of the foregoing instrument and who, having been duly sworn stated that the representations therein contained are true; and

\_\_\_\_\_ [Witness name], being known to me to be the person whose name is subscribed as a witness to the foregoing instrument, who being duly sworn by me, deposes and says the foregoing instrument was executed and delivered by Michael Johannes, Kevin Burke, Jason Little, Patricia Vaal and Seth Windell, as Town Council of the Town of Santa Claus, Indiana, and Kelly Greulich, as Clerk-Treasurer of the Town of Santa Claus, Indiana, in the above-named

subscribing witness's presence, and that the above-named subscribing witness is not a party to the transaction described in the foregoing instrument and will not receive any interest in or proceeds from the property that is the subject of the transaction.

WITNESS, my hand and Notarial seal this                      day of September, 2020.

Commission No.: NP0687870  
My Commission Expires: 08/04/2024

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Kevin R. Patmore, Notary Public

Residing in Spencer County, Indiana

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. Kevin R. Patmore.

This instrument prepared by Kevin R. Patmore, Attorney at Law, 59 North Holiday Blvd., PO Box 459, Santa Claus, Indiana 47579, at the specific request of Grantor(s) based solely upon information supplied by one or more of the parties to this conveyance, and without examination of title or abstract.



## EXHIBIT A

### TRACT 1

Tracts of land lying in parts of the South half of Section 1, the West half of Section 12, and the East half and the Southwest quarter of Section 11, all in Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Beginning at an existing 5/8 inch iron pin found flush with the ground marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range (as shown on the Plat of Santa's Fairway Subdivision, Christmas Lake Village in the Town of Santa Claus and recorded in Plat Book 1, Page 101); thence along the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 341.89 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 26 degrees 47 minutes 41 seconds West, 172.87 feet to an "iron monument"; thence South 17 degrees 36 minutes 13 seconds West, 420.22 feet to an "iron monument"; thence South 02 degrees 41 minutes 26 seconds West, 505.83 feet to an "iron monument"; thence South 61 degrees 24 minutes 12 seconds East, 196.92 feet to an "iron monument"; thence parallel to the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 576.64 feet to an "iron monument"; thence South 55 degrees 39 minutes 12 seconds West, 1014.11 feet to a mag nail set flush with the road surface in Clubhouse Road; thence North 87 degrees 14 minutes 03 seconds West, 1588.95 feet to a railroad spike set flush with the ground; thence South 06 degrees 18 minutes 03 seconds East, 705.35 feet to an "iron monument"; thence South 63 degrees 47 minutes 40 seconds East, 664.83 feet to a found PVC pipe enclosed Steel Post, approximately four feet tall; thence South 45 degrees 05 minutes 00 seconds East, 553.67 feet to a stone marking the Southwest corner of the Northeast Quarter of the Southwest Quarter of said Section 12; thence along the East line of the West half of the Southwest Quarter of said Section 12, South 00 degrees 18 minutes 13 seconds East, 517.61 feet to a stone; thence South 87 degrees 33 minutes 47 seconds West, 238.00 feet to an "iron monument"; thence North 57 degrees 22 minutes 56 seconds West, 720.94 feet to a 2.5 inch (O.D.) iron post approximately two feet tall; thence North 48 degrees 12 minutes 03 seconds West, 592.90 feet to an "iron monument"; thence South 19 degrees 20 minutes 58 seconds West, 206.54 feet to a stone (found in creek bed approximately 18 inches tall, 12 inches long, 8 inches wide with a carved "x" in top) marking the Southeast corner of the Northeast quarter of the Southeast Quarter of said Section 11; thence along the South line of said quarter-quarter, North 89 degrees 41 minutes 54 seconds West, 1355.66 feet to a stone marking the Southwest corner of said quarter-quarter; thence along the South line of the Northwest Quarter of the Southeast Quarter of said section 11, South 89 degrees 11 minutes 31 seconds West, 1074.90 feet to an "iron monument"; thence North 40 degrees 11 minutes 08 seconds West, 234.00 feet to an "iron monument"; thence North 75 degrees 24 minutes 42 seconds West, 586.00 feet to an "iron monument"; thence South 84 degrees 04 minutes 53 seconds West, 550.00 feet to an "iron monument"; thence North 80 degrees 37 minutes 02 seconds West, 380.00 feet to an "iron monument"; thence North 01 degree 33 minutes 42 seconds East, 498.16 feet to an "iron monument"; thence North 74 degrees 17 minutes 25 seconds East, 862.52 feet to an "iron monument"; thence South 86 degrees 47 minutes 13 seconds East, 381.34 feet to an "iron monument"; thence North 42 degrees 14 minutes 01 second East, 288.93 feet to an "iron monument"; thence North 86 degrees 28 minutes 33 seconds East, 508.25 feet to an "iron monument"; thence South 53 degrees 02 minutes 24

seconds East, 870.04 feet to an "iron monument"; thence North 29 degrees 09 minutes 53 seconds East, 965.58 feet to a mag nail set in the centerline of Clubhouse Road; thence along said centerline, South 54 degrees 38 minutes 38 seconds East, 74.95 feet to a mag nail set; thence North 30 degrees 24 minutes 35 seconds East, 135.82 feet; thence along a curve concave to the Southeast with an arc length of 75.44 feet, a radius of 2600.29 feet and a long chord bearing and distance of North 31 degrees 14 minutes 28 seconds East, 75.44 feet to an "iron monument"; thence South 17 degrees 54 minutes 25 seconds East, 60.41 feet to an "iron monument"; thence South 48 degrees 45 minutes 43 seconds East, 56.06 feet to an "iron monument"; thence South 67 degrees 18 minutes 06 seconds East, 169.78 feet to an "iron monument"; thence North 22 degrees 49 minutes 07 seconds East, 318.52 feet to an "iron monument"; thence North 55 degrees 11 minutes 51 seconds West, 40.40 feet to an "iron monument"; thence North 41 degrees 35 minutes 37 seconds East, 103.73 feet to an "iron monument"; thence North 48 degrees 24 minutes 23 seconds West, 30.00 feet to the East corner of Lot 162-B Carol Hills Subdivision (Plat Book 1, Page 82); thence along said subdivision, North 41 degrees 35 minutes 37 seconds East, 574.83 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 46 degrees 26 minutes 43 seconds East, 275.93 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 53 degrees 10 minutes 25 seconds East, 399.67 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 56 degrees 26 minutes 25 seconds East, 420.00 feet to an "iron monument"; thence continuing along said subdivision, North 41 degrees 01 minute 40 seconds East, 385.24 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 49 degrees 34 minutes 08 seconds East, 265.05 feet to a 5/8 inch iron pin found; thence continuing along said subdivision, North 18 degrees 15 minutes 25 seconds West, 75.03 feet to a 5/8 inch iron pin found on the Southerly right-of-way of Balthazar Drive; thence along said southerly right-of-way in a curve concave to the South with an arc length of 110.65 feet, a radius of 820.22 feet and having a long chord bearing and distance of North 74 degrees 57 minutes 39 seconds East 110.56 feet to a 5/8 inch iron pin found; thence continuing along said right-of-way, North 78 degrees 35 minutes 35 seconds East, 310.00 feet; thence continuing along said right-of-way in a curve concave to the South with an arc length of 193.86 feet, a radius of 308.54 feet and a long chord bearing and distance of South 83 degrees 24 minutes 25 seconds East 190.69 feet; thence continuing along said right-of-way in a curve concave to the North with an arc length of 227.93 feet, a radius of 687.34 feet and a long chord bearing and distance of South 74 degrees 54 minutes 25 seconds East 226.89 feet; thence continuing along said right-of-way, South 84 degrees 24 minutes 25 seconds East, 140.96 feet; thence continuing along said right-of-way in a curve concave to the Northwest with an arc length of 733.28 feet, a radius of 411.32 feet and a long chord bearing and distance of North 44 degrees 31 minutes 18 seconds East, 639.96 feet to an "iron monument"; thence North 82 degrees 01 minute 18 seconds East, 94.16 feet to an "iron monument"; thence North 00 degrees 51 minutes 57 seconds East, 344.46 feet to an "iron monument"; thence North 52 degrees 34 minutes 14 seconds West, 215.46 feet to an "iron monument" on the Easterly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the East with an arc length of 225.06 feet, a radius of 2112.94 feet and a long chord bearing and distance of North 02 degrees 30 minutes 04 seconds West, 224.95 feet; thence South 85 degrees 54 minutes 00 seconds East, 48.11 feet to an "iron monument" at the West most corner of Lot 285 of Polar Shores Subdivision (Plat Book 1, Page 105); thence along said subdivision the following courses and distances: South 61 degrees 14 minutes 14 seconds East, 231.08 feet to an "iron monument"; North 69 degrees 26 minutes 16 seconds East, 231.08 feet to a 5/8 inch iron pin found; North 04

degrees 06 minutes 00 seconds East, 120.44 feet to a 5/8 inch iron pin found; South 85 degrees 46 minutes 05 seconds East, 450.19 feet to a 5/8 inch iron pin found; North 66 degrees 03 minutes 28 seconds East, 416.93 feet to a 5/8 inch iron pin found; South 85 degrees 49 minutes 23 seconds East, 388.50 feet to an "iron monument"; thence leaving said subdivision perimeter, South 36 degrees 50 minutes 16 seconds East, 255.46 feet to an "iron monument"; thence South 04 degrees 45 minutes 38 seconds West, 173.03 feet to an "iron monument"; thence South 19 degrees 45 minutes 16 seconds West, 93.77 feet to an "iron monument"; thence South 73 degrees 36 minutes 42 seconds East, 186.13 feet to the centerline of State Road 245 (witness an "iron monument", North 73 degrees 36 minutes 42 seconds West, 26.69 feet); thence along said centerline, South 06 degrees 03 minutes 24 seconds West, 344.27 feet; thence continuing along said centerline, South 09 degrees 31 minutes 50 seconds West, 305.88 feet to a mag nail set; thence North 87 degrees 17 minutes 50 seconds West, 1658.80 feet to the point of beginning, Containing 300.895 acres, more or less.

EXCEPTING THEREFROM, the following described tract:

Beginning at a mag nail set flush in the pavement of Clubhouse Road being North, 1368.71 feet and West, 181.19 feet from a stone marking the Southeast corner of the Northeast quarter of the Southeast Quarter of said Section 11; thence along said road, South 87 degrees 35 minutes 27 seconds East, 60.00 feet; thence South 02 degrees 24 minutes 33 seconds West, 64.96 feet to a 5/8 inch iron pin found; thence South 24 degrees 00 minutes 48 seconds West, 138.33 feet to a 5/8 inch iron pin found; thence South 06 degrees 17 minutes 39 seconds West, 236.78 feet to a 5/8 inch iron pin found; thence South 53 degrees 18 minutes 26 seconds East, 214.18 feet to a 5/8 inch iron pin found; thence South 21 degrees 12 minutes 35 seconds East, 367.58 feet to a 5/8 inch iron pin found; thence South 06 degrees 01 minute 01 second West, 117.80 feet to a railroad spike found; thence South 86 degrees 21 minutes 18 seconds West, 1463.48 feet to a 5/8 inch iron pin found; thence North 67 degrees 57 minutes 39 seconds West, 387.75 feet to a 5/8 inch iron pin found; thence South 83 degrees 44 minutes 19 seconds West, 553.07 feet to a 5/8 inch iron pin found; thence North 64 degrees 47 minutes 01 seconds West, 430.76 feet to a 5/8 inch iron pin found; thence North 00 degrees 28 minutes 32 seconds East, 141.16 feet to a 5/8 inch iron pin found; thence North 66 degrees 19 minutes 00 seconds East, 220.39 feet to a 5/8 inch pin found; thence North 03 degrees 04 minutes 25 seconds West, 178.72 feet to a 5/8 inch iron pin found; thence North 80 degrees 34 minutes 22 seconds East, 208.58 feet to a 5/8 inch iron pin found; thence South 51 degrees 03 minutes 14 seconds East, 654.09 feet to a 5/8 inch iron pin found; thence South 61 degrees 19 minutes 17 seconds East, 279.99 feet to a 5/8 inch iron pin found; thence North 89 degrees 37 minutes 50 seconds East, 230.51 feet to a 5/8 inch iron pin found; thence North 26 degrees 45 minutes 11 seconds East, 439.58 feet to a 5/8 inch iron pin found; thence North 46 degrees 56 minutes 17 seconds East, 240.41 feet to a 5/8 inch iron pin found; thence North 62 degrees 42 minutes 50 seconds East, 300.01 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon referred to as an "iron monument"; thence South 38 degrees 39 minutes 51 seconds East, 63.22 feet to an "iron monument"; thence South 00 degrees 13 minutes 34 seconds West, 89.43 feet to an "iron monument"; thence South 25 degrees 19 minutes 03 seconds West, 213.16 feet to an "iron monument"; thence South 46 degrees 36 minutes 17 seconds West, 139.84 feet to an "iron monument"; thence South 11 degrees 07 minutes 06 seconds East, 58.46 feet to an "iron monument"; thence South 25 degrees 06 minutes 46 seconds East, 136.78 feet to an "iron

monument"; thence South 88 degrees 56 minutes 01 second East, 189.64 feet to an "iron monument"; thence North 66 degrees 12 minutes 11 seconds East, 180.02 feet to an "iron monument"; thence North 17 degrees 22 minutes 35 seconds East, 118.87 feet to an "iron monument"; thence North 03 degrees 33 minutes 36 seconds West, 119.18 feet to an "iron monument"; thence North 38 degrees 39 minutes 12 seconds East, 67.63 feet to an "iron monument"; thence North 11 degrees 25 minutes 56 seconds East, 262.21 feet to an "iron monument"; thence North 21 degrees 39 minutes 43 seconds East, 194.78 feet to a 5/8 inch iron pin found; thence North 03 degrees 12 minutes 26 seconds East, 65.33 feet to the point of beginning. Containing 24.857 acres, more or less.

EXCEPTING THEREFROM, the following described tract (Santa's Fairway Subdivision of Christmas Lake Village in the Town of Santa Claus and recorded in Plat Book 1, Page 101):

Commencing at an existing 5/8 inch iron pin found flush with the ground marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence along the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 341.89 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 89 degrees 55 minutes 46 seconds West, 531.39 feet to a 5/8 inch iron pin found, being the POINT OF BEGINNING; thence South 03 degrees 13 minutes 35 seconds West, 449.86 feet to a 5/8 inch iron pin found; thence South 00 degrees 45 minutes 52 seconds East, 599.49 feet to a 5/8 inch iron pin found; thence South 05 degrees 48 minutes 29 seconds East, 440.87 feet to a 5/8 inch iron pin found; thence South 26 degrees 25 minutes 18 seconds West, 234.60 feet to a 5/8 inch iron pin found; thence South 54 degrees 13 minutes 14 seconds West, 479.91 feet to a 5/8 inch iron pin found; thence South 84 degrees 40 minutes 01 seconds West, 140.96 feet to a 5/8 inch iron pin found; thence North 78 degrees 07 minutes 38 seconds West, 753.45 feet to an "iron monument"; thence South 88 degrees 57 minutes 46 seconds West, 600.00 feet to a 5/8 inch iron pin found; thence North 41 degrees 28 minutes 39 seconds West, 170.75 feet to an "iron monument"; thence North 10 degrees 58 minutes 49 seconds East, 170.17 feet; thence North 41 degrees 40 minutes 23 seconds East, 538.66 feet to a 5/8 inch iron pin found; thence North 54 degrees 23 minutes 37 seconds East, 210.06 feet to an "iron monument"; thence North 44 degrees 57 minutes 20 seconds East, 611.95 feet to a 5/8 inch iron pin found; thence North 56 degrees 10 minutes 20 seconds East, 530.88 feet to a 5/8 inch iron pin found; thence North 70 degrees 25 minutes 14 seconds East, 270.00 feet to a 5/8 inch iron pin found; thence North 14 degrees 28 minutes 04 seconds East, 249.75 feet to a 5/8 inch iron pin found; thence South 83 degrees 42 minutes 18 seconds East, 307.45 feet to the point of beginning. Containing 57.064 acres, more or less.

EXCEPTING THEREFROM, the following described tract (0.01 acre tract conveyed to the Town of Santa Claus, Indiana in Deed Record 130, page 463): ✓

Beginning at the Southwest corner of Lot 39 in Santa's Fairway Subdivision of Christmas Lake Village as recorded February 28, 1973 in Town Plat Book 1, page 101; thence South 77 degrees 54 minutes 00 seconds East, 19.00 feet (South 78 degrees 07 minutes 38 seconds East, 19.00 feet, this survey); thence South 12 degrees 06 minutes 00 seconds West, 25.00 feet (South 11 degrees 52 minutes 22 seconds West, 25.00 feet, this survey); thence North 77 degrees 54 minutes 00 seconds West, 25.00 feet (North 78 degrees 07 minutes 38 seconds West, 25.00 feet,

this survey); thence North 12 degrees 06 minutes 00 seconds East, 25.00 feet (North 11 degrees 52 minutes 22 seconds East, 25.00 feet, this survey); thence South 77 degrees 54 minutes 00 seconds East, 6.00 feet (South 78 degrees 07 minutes 38 seconds East, 6.00 feet, this survey) to the point of beginning. Containing 0.01 acres, more or less.

EXCEPTING THEREFROM, the following described tract (0.388 acre tract conveyed to Christmas Lake Properties Association, Inc. in Deed Record 133, page 420): ✓

Commencing at an existing 5/8 inch iron pin found flush with the ground marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence along the East line of said Northwest Quarter, South 01 degree 17 minutes 00 seconds West, 341.89 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 89 degrees 55 minutes 46 seconds West, 531.39 feet to a 5/8 inch iron pin found marking the Northeast corner of Lot 61A in Santa's Fairway Subdivision and being the POINT OF BEGINNING; thence North 83 degrees 42 minutes 18 seconds West, 307.45 feet to a 5/8 inch iron pin found marking the Northwest corner of Lot 1A in said subdivision; thence North 06 degrees 17 minutes 42 seconds East, 59.01 feet to the Southerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the North with an arc length of 98.33 feet, a radius of 687.34 feet and a long chord bearing and distance of South 80 degrees 18 minutes 30 seconds East, 98.25 feet; thence continuing along said right-of-way, South 84 degrees 24 minutes 25 seconds East, 140.96 feet; thence continuing along said right-of-way in a curve concave to the North with an arc length of 68.82 feet, a radius of 411.32 feet and a long chord bearing and distance of South 89 degrees 12 minutes 00 seconds East, 68.74 feet; thence South 06 degrees 17 minutes 42 seconds West, 61.50 feet to the point of beginning. Containing 0.388 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING described tract (1.184 acres conveyed to State of Indiana recorded as 2008R-03101): ✓

A part of the South Half of Section 1, Township 5 South, Range 5 West, Spencer County, Indiana, and being that part of the grantor's land lying within the right of way lines depicted on the attached Right of Way Parcel Plat marked Exhibit "B", more particularly described as follows: Beginning at a point on the south line of said section South 87 degrees 15 minutes 20 seconds East 1,498.20 feet from the northeast corner of the Northwest Quarter of Section 12, Township 5 South, Range 5 West, said northeast corner being designated as point "5005" on said plat; thence North 0 degrees 48 minutes 46 seconds West 25.64 feet to point "21008" designated on said plat; thence North 70 degrees 45 minutes 08 seconds East 79.06 feet to point "21009" designated on said plat; thence North 15 degrees 58 minutes 03 seconds East 225.14 feet to point "21010" designated on said plat; thence North 7 degrees 35 minutes 22 seconds East 381.12 feet to point "11068" designated on said plat; thence North 5 degrees 52 minutes 40 seconds East 10.28 feet to a northern line of the grantor's land; thence South 73 degrees 39 minutes 25 seconds East 62.24 feet along said northern line to the centerline of S.R. 245; thence South 6 degrees 00 minutes 41 seconds West 344.27 feet along said centerline; thence South 9 degrees 29 minutes 07 seconds West 308.18 feet (305.88 feet by Deed Record 195, page 421) along said centerline to the south line of said Section 1; thence North 87 degrees 15 minutes 20 seconds West 160.66 feet along said south line to the point of beginning and containing 1.184 acres, more or less, inclusive of the presently existing right of way which contains 0.134 acres, more or less.

The portion of the above-described real estate which is not already embraced within the presently existing right-of-way contains 1.050 acres, more or less.

## TRACT 2

A tract of land lying Northerly and Westerly of Balthazar Drive in parts of the Northwest Quarter of Section 12 and the Southwest Quarter of Section 1, Township 5 North, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Beginning at a 5/8 inch iron pin found marking the Northeast corner of Tract G in Carol Hills Subdivision of Christmas Lake Village as recorded in Plat Book 1, page 82 and being North 90 degrees 00 minutes 00 seconds West, 1487.59 feet and North 00 degrees 00 minutes 00 seconds East, 59.69 feet from a 5/8 inch iron pin marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence North 72 degrees 35 minutes 36 seconds East, 284.03 feet; thence South 84 degrees 52 minutes 26 seconds East, 415.82 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence North 27 degrees 41 minutes 07 seconds East, 320.90 feet; thence North 29 degrees 23 minutes 09 seconds East, 275.67 feet to an "iron monument"; thence South 79 degrees 19 minutes 49 seconds East, 119.47 feet to an "iron monument"; thence North 64 degrees 18 minutes 15 seconds East, 120.48 feet to an "iron monument"; thence North 28 degrees 31 minutes 42 seconds East, 12.66 feet to the Westerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the East with an arc length of 16.72 feet, a radius of 2172.94 feet and a long chord bearing and distance of South 05 degrees 23 minutes 16 seconds East, 16.72 feet; thence South 54 degrees 26 minutes 41 seconds West, 66.10 feet to an "iron monument"; thence South 18 degrees 34 minutes 10 seconds East, 43.39 feet to an "iron monument"; thence South 81 degrees 02 minutes 35 seconds East, 3.65 feet to an "iron monument"; thence South 16 degrees 26 minutes 17 seconds West, 494.39 feet to an "iron monument"; thence South 88 degrees 41 minutes 11 seconds East, 249.65 feet to an "iron monument" on the Westerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the West with an arc length of 104.97 feet, a radius of 351.32 feet and a long chord bearing and distance of South 13 degrees 52 minutes 50 seconds West, 104.58 feet to an "iron monument"; thence North 89 degrees 16 minutes 12 seconds West, 462.64 feet to an "iron monument"; thence South 24 degrees 45 minutes 44 seconds West, 219.97 feet to an "iron monument" on the Northerly right-of-way of Balthazar Drive; thence along said right-of-way in a curve concave to the North with an arc length of 108.43 feet, a radius of 627.34 feet and a long chord bearing and distance of North 74 degrees 20 minutes 00 seconds West, 108.29 feet to an "iron monument"; thence North 30 degrees 01 minutes 28 seconds East 186.73 feet to an "iron monument"; thence North 84 degrees 21 minutes 32 seconds West, 689.12 feet to the point of beginning. Containing 6.643 acres, more or less.

## TRACT 3

74-05-12-300-005.002-005

A part of the Northwest Quarter of the Southwest Quarter of Section 12, Township 5 South, Range 5 West more particularly described as follows:

Commencing at a mag nail set flush with the road surface of Clubhouse Road, said mag nail being North 87 degrees 14 minutes 03 seconds West 444.20 feet of an existing PK nail marking the Northeast corner of the Northwest Quarter of the Southwest Quarter; thence parallel with the East line of said quarter quarter, South 0 degrees 03 minutes 05 seconds West, 944.35 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013; thence along the Christmas Lake Golf Course Property, North 63 degrees 47 minutes 40 seconds West 276.85 feet to an iron pin and the point of beginning of this description; thence continuing along said Christmas Lake Golf Course Property, North 63 degrees 47 minutes 40 seconds West 345.95 feet; thence North 06 degrees 18 minutes 03 seconds West 282.09 feet to an iron pin; thence South 81 degrees 47 minutes 32 seconds East 326.05 feet to an iron pin; thence South 02 degrees 45 minutes 42 seconds East 387.07 feet to the point of beginning. Containing 2.367 acres, more or less.

TRACT 4

(TRACT A)

74-05-12-300-005004005 74-05-11-400-03.004005

A part of the Southwest Quarter of Section 12, Township 5 South, Range 5 West and part of the Southeast Quarter of Section 11, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Commencing at a stone found marking the Southwest corner of the Northwest Quarter of the Southwest Quarter of Section 12; thence along the East line of said quarter-quarter, North 01 degree 49 minutes 03 seconds East, 774.71 feet; thence North 90 degrees 00 minutes 00 seconds West, 44.59 feet to the POINT OF BEGINNING, said point being the East corner of a 1.54 acre tract as described in a Plat of Survey by Kenneth Solliday R.L.S. S0112 dated June 15, 1993; thence South 21 degrees 12 minutes 35 seconds East, 327.59 feet to a 5/8 inch iron pin; thence South 06 degrees 01 minute 01 second West, 117.80 feet to a railroad spike; thence South 86 degrees 21 minutes 18 seconds West, 1463.48 feet to a 5/8 inch iron pin; thence North 67 degrees 57 minutes 39 seconds West, 387.75 feet to a 5/8 inch iron pin; thence South 83 degrees 44 minutes 19 seconds West, 553.07 feet to a 5/8 inch iron pin; thence North 64 degrees 47 minutes 01 second West, 430.76 feet to a 5/8 inch iron pin; thence North 00 degrees 28 minutes 32 seconds East, 141.16 feet to a 5/8 inch iron pin; thence North 66 degrees 19 minutes 00 seconds East, 220.39 feet to a 5/8 inch iron pin; thence North 03 degrees 04 minutes 25 seconds West, 178.72 feet to a 5/8 inch iron pin; thence North 80 degrees 34 minutes 22 seconds East, 208.58 feet to a 5/8 inch iron pin; thence South 51 degrees 03 minutes 14 seconds East, 654.09 feet to a 5/8 inch iron pin; thence South 61 degrees 19 minutes 17 seconds East, 279.99 feet to a 5/8 inch iron pin; thence North 89 degrees 37 minutes 50 seconds East, 230.51 feet to a 5/8 inch iron pin; thence North 26 degrees 45 minutes 11 seconds East, 439.58 feet to a 5/8 inch iron pin; thence North 46 degrees 56 minutes 17 seconds East, 240.41 feet to a 5/8 inch iron pin; thence North 62 degrees 42 minutes 50 seconds East, 300.01 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 38 degrees 39 minutes 51 seconds East, 63.22 feet to an "iron monument"; thence South 00 degrees 13 minutes 34 seconds West, 89.43 feet to an "iron monument"; thence South 25 degrees 19 minutes 03 seconds West, 213.16 feet to an "iron monument"; thence South 46 degrees 36 minutes 17 seconds West, 139.84 feet to an "iron

monument"; thence South 11 degrees 07 minutes 06 seconds East, 58.46 feet to an "iron monument"; thence South 25 degrees 06 minutes 46 seconds East, 136.78 feet to an "iron monument"; thence South 88 degrees 56 minutes 01 second East, 189.64 feet to an "iron monument"; thence North 66 degrees 12 minutes 11 seconds East, 180.02 feet to an "iron monument"; thence North 17 degrees 22 minutes 35 seconds East, 118.87 feet to an "iron monument"; thence North 03 degrees 33 minutes 36 seconds West, 119.18 feet to an "iron monument" marking the Southwest corner of said 1.54 acre tract; thence along the Southwest line of said 1.54 acre tract, South 52 degrees 00 minutes 28 seconds East, 284.38 feet to the South corner of said 1.54 acre tract; thence along the Southeast line of said 1.54 acre tract, North 37 degrees 59 minutes 54 seconds East, 173.52 feet to the point of beginning. Containing 22.921 acres, more or less.

(TRACT F) 74-05-01-304-010.000-005

A part of the Southeast Quarter of the Southwest Quarter of Section 1, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Beginning at a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument" being North 90 degrees 00 minutes 00 seconds West, 59.06 feet and North 00 degrees 00 minutes 00 seconds East, 188.98 feet from a 5/8 inch iron pin marking the Southeast corner of the Southwest Quarter of Section 1 of said township and range; thence South 82 degrees 01 minute 18 seconds West, 94.16 feet to an "iron monument" set on the Easterly right-of-way of Balthazar Drive; thence along said right-of-way the following courses and distances: in a non-tangent curve concave to the West with an arc length of 17.04 feet, a radius of 411.32 feet and a long chord bearing and distance of North 07 degrees 44 minutes 13 seconds West, 17.04 feet; North 08 degrees 55 minutes 27 seconds West, 352.50 feet; along a curve concave to the East with an arc length of 124.33 feet, a radius of 2112.94 feet and a long chord bearing and distance of North 07 degrees 14 minutes 18 seconds West, 124.32 feet to an "iron monument"; thence leaving said right-of-way, South 52 degrees 34 minutes 14 seconds East, 215.46 feet to an "iron monument"; thence South 00 degrees 51 minutes 57 seconds West, 344.46 feet to the point of beginning. Containing 1.233 acres, more or less.

(TRACT H) 74-05-12-204-047.000-005

A part of the Northwest Quarter of Section 12, Township 5 South, Range 5 West situated in Clay Township, Spencer County, Indiana, being more particularly described as follows:

Commencing at a mag nail set flush with the road surface of Clubhouse Road, marking the Southeast corner of the Northwest Quarter of Section 12; thence along the East line of said quarter, North 01 degree 17 minutes 00 seconds East, 634.38 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground, hereon called an "iron monument" and being the POINT OF BEGINNING; thence South 55 degrees 39 minutes 12 seconds West, 36.91 feet to an "iron monument"; thence parallel with the East line of said quarter, North 01 degree 17 minutes 00 seconds East, 576.64 feet to an "iron monument"; thence



North 61 degree 24 minutes 12 seconds West, 196.92 feet to an "iron monument"; thence North 02 degree 41 minutes 26 seconds East, 505.83 feet to an "iron monument"; thence North 17 degrees 36 minutes 13 seconds East, 420.22 feet to an "iron monument"; thence North 26 degrees 47 minutes 41 seconds East, 172.87 feet to an "iron monument" set on the East line of said quarter; thence along said East line, South 01 degree 17 minutes 00 seconds West, 1710.48 feet to the point of beginning. Containing 4.310 acres, more or less.

(TRACT I)

74-05-12-204-046.000-005

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West situated in Clay Township, Spencer County, Indiana, being more particularly described as follows:

Beginning at a mag nail set flush with the road surface of Clubhouse Road marking the Southeast corner of the Northwest Quarter of Section 12; thence along the South line of said quarter, North 87 degrees 14 minutes 03 seconds West, 854.55 feet to a mag nail set flush with the road surface in Clubhouse Road; thence North 55 degrees 39 minutes 12 seconds East, 1051.02 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground on the East line of said quarter; thence along said East line, South 01 degree 17 minutes 00 seconds West, 634.38 feet to the point of beginning. Containing 6.220 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING described tract (3.23 acres conveyed to Nate's Landing, LLC recorded as 2008R-00974): ✓

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana, and better described as follows:

Commencing at an existing mag nail at the southeast corner of said quarter-quarter; thence north 87 degrees 14 minutes 03 seconds west 148.97 feet along the south line of said quarter-quarter to the point of beginning; thence north 87 degrees 14 minutes 03 seconds west 471.78 feet along said south line; thence north 00 degrees 00 minutes 00 seconds East 140.99 feet; thence north 55 degrees 29 minutes 26 seconds east 449.00 feet; thence south 41 degrees 53 minutes 37 seconds east 168.41 feet; thence south 02 degrees 11 minutes 35 seconds west 292.99 feet to the point of beginning and containing 3.23 acres, more or less.

EXCEPTING THEREFROM THE FOLLOWING described tract (2.12 acres conveyed to Nate's Landing, LLC recorded as 2009R-02331): ✓

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana, and better described as follows:

Beginning at an existing MAG nail at the southeast corner of the Southeast Quarter of the Northwest Quarter of Section 12, Township 5 South, Range 5 West; thence north 87 degrees 14 minutes 03 seconds west a distance of 148.97 feet along the south line of said quarter-quarter section to the southeast corner of the 3.23 acre Nate's Landing, LLC, tract, as recorded in Record Document 2008R-00974 of the Spencer County Recorder's Office; thence north 02 degrees 11

(TRACT L)

74-05-11-300-011.002-005

A part of the East half of the Southwest Quarter of Section Eleven (11), Township Five (5) South, Range Five (5) West, containing eighty (80) acres, more or less and being more particularly described as follows:

Beginning at the Northwest corner of the East half of the Southwest Quarter of said Section 11, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said East half, South 01 degree 33 minutes 42 seconds West, 533.10 feet to an "iron monument"; thence along the Christmas Lake Golf Course Property the following courses and distances: North 74 degrees 17 minutes 25 seconds East, 862.52 feet to an "iron monument"; South 86 degrees 47 minutes 13 seconds East, 381.34 feet to an "iron monument"; North 42 degrees 14 minutes 01 second East, 288.93 feet to the East line of said East half (witness an "iron monument"; North 42 degrees 14 minutes 01 second East, 46.54 feet); thence leaving said Golf Course Property and along the East line of said East Half, North 01 degree 38 minutes 00 seconds East, 135.23 feet to an "iron monument" marking the Northeast corner of said East half; thence along the North line of said East half, South 89 degrees 44 minutes 39 seconds East, 1363.30 feet to the point of beginning. Containing 11.328 acres, more or less.

(TRACT M)

74-05-11-400-012.002-005

A part of the North half of the Southeast Quarter and a part of the Southeast Quarter of Northeast Quarter of Section 11, Township 5 South, Range 5 West being more particularly described as follows:

Beginning at the Northwest corner of the Northwest quarter of the Southeast quarter of said Section 11, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said quarter-quarter, South 01 degree 38 minutes 00 seconds West, 135.23 feet; thence along the Christmas Lake Golf Course Property the following courses and distances: North 42 degrees 14 minutes 01 second East, 46.54 feet to an "iron monument"; North 86 degrees 28 minutes 33 seconds East, 508.25 feet to an "iron monument"; South 53 degrees 02 minutes 24 seconds East, 870.04 feet to an "iron monument"; North 29 degrees 09 minutes 53 seconds East, 965.58 feet to a mag nail set flush with the road surface in Clubhouse Road; thence leaving said Golf Course Property and proceeding along Clubhouse Road, North 53 degrees 24 minutes 49 seconds West, 400.94 feet to a mag nail set flush with the road surface and being on the West line of the Southeast Quarter of the Northeast Quarter; thence along the West line of said quarter-quarter, South 01 degree 45 minutes 48 seconds West, 495.86 feet to an "iron monument" marking the Southwest corner of said quarter-quarter; thence along the North line of the North Half of the Southeast Quarter, North 89 degrees 44 minutes 39 seconds West, 1363.30 feet to the point of beginning. Containing 10.925 acres, more or less.

(TRACT Z)

minutes 35 seconds east a distance of 292.99 feet along an easterly line of said Nate's Landing, LLC, tract to an easterly corner thereof; thence north 41 degrees 53 minutes 37 seconds west a distance of 168.41 feet along a northeasterly line of said Nate's Landing, LLC, tract to a northeasterly corner thereof; thence north 55 degrees 29 minutes 26 seconds east a distance of 319.92 feet along a projection of the northerly line of said Nate's Landing, LLC, tract to the east line of said quarter-quarter section; thence south 01 degrees 17 minutes 00 seconds west a distance of 606.72 feet along said east line to the point of beginning of the herein-described tract. Containing 2.12 acres.

(TRACT J)

74-05-11-200-008.000-005

Three hundred and thirty (330) feet in uniform width off the entire South end of the Southeast Quarter of the Northwest Quarter of Section Eleven (11), Township Five (5) South, Range Five (5) West, containing ten (10) acres, more or less, and being more particularly described as follows:

Beginning at the Southwest corner of the Southeast Quarter of the Northwest Quarter of said section, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said quarter-quarter, North 01 degree 45 minutes 49 seconds East, 330.00 feet (witness a 5/8 inch iron pin, North 89 degrees 22 minutes 50 seconds East, 1.12 feet from corner); thence paralleling the South line of said quarter-quarter, South 89 degrees 44 minutes 39 seconds East, 1363.30 feet to an "iron monument" on the East line of said quarter-quarter; thence along said East line, South 01 degree 45 minutes 48 seconds West, 330.00 feet to an "iron monument" marking the Southeast corner of said quarter-quarter; thence along the South line of said quarter-quarter, North 89 degrees 44 minutes 39 seconds West, 1363.30 feet to the point of beginning. Containing 10.324 acres, more or less.

(TRACT K)

74-05-11-100-009.000-005

Three hundred and thirty (330) feet in uniform width off the entire South end of the Southwest Quarter of the Northeast Quarter of Section Eleven (11), Township Five (5) South, Range Five (5) West, containing ten (10) acres, more or less, and being more particularly described as follows:

Beginning at the Southwest corner of the Southwest Quarter of the Northeast Quarter of said section, monumented with a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence along the West line of said quarter-quarter, North 01 degree 45 minutes 48 seconds East, 330.00 feet to an "iron monument"; thence paralleling the South line of said quarter-quarter, South 89 degrees 44 minutes 39 seconds East, 1363.30 feet to an "iron monument" on the East line of said quarter-quarter; thence along said East line, South 01 degree 45 minutes 48 seconds West, 330.00 feet to an "iron monument" marking the Southeast corner of said quarter-quarter; thence along the South line of said quarter-quarter, North 89 degrees 44 minutes 39 seconds West, 1363.30 feet to the point of beginning. Containing 10.324 acres, more or less.

74-05-01-304-011.000-005

A part of the Southeast Quarter of the Southwest Quarter of Section 1, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:

Commencing at a 5/8 inch iron pin found marking the Northeast corner of Tract G in Carol Hills Subdivision of Christmas Lake Village as recorded in Plat Book 1, page 82 and being North 90 degrees 00 minutes 00 seconds West, 1487.59 feet and North 00 degrees 00 minutes 00 seconds East, 59.69 feet from a 5/8 inch iron pin marking the Southeast corner of the Southwest Quarter of Section 1 of said township and range; thence North 72 degrees 35 minutes 36 seconds East, 485.62 feet to a 5/8 inch iron pin; thence North 32 degrees 05 minutes 30 seconds East, 790.16 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 set flush with the ground and hereon called an "iron monument"; thence South 62 degrees 24 minutes 19 seconds East, 355.88 feet to an "iron monument" set on the Westerly right-of-way of Balthazar Drive; thence along said right-of-way in a non-tangent curve concave to the East with an arc length of 53.28 feet, a radius of 2172.94 feet and a long chord bearing and distance of South 04 degrees 54 minutes 20 seconds East, 53.28 feet to the POINT OF BEGINNING; thence continuing along said right-of-way the following courses and distances: in a curve concave to the East with an arc length of 125.76 feet, a radius of 2172.94 feet and a long chord bearing and distance of South 07 degrees 15 minutes 58 seconds East, 125.74 feet; South 08 degrees 55 minutes 27 seconds East, 352.50 feet; in a curve concave to the West with an arc length of 87.35 feet, a radius of 351.32 feet and a long chord bearing and distance of South 01 degree 48 minutes 06 seconds East, 87.12 feet to an "iron monument"; thence leaving said right-of-way, North 88 degrees 41 minutes 11 seconds West; 249.65 feet to an "iron monument"; thence North 16 degrees 26 minutes 17 seconds East, 494.39 feet to an "iron monument"; thence North 81 degrees 02 minutes 35 seconds West, 3.65 feet to an "iron monument"; thence North 18 degrees 34 minutes 10 seconds West, 43.39 feet to an "iron monument"; thence North 54 degrees 26 minutes 41 seconds East, 66.10 feet to the point of beginning. Containing 1.747 acres, more or less.

TRACT 5

74-05-12-300-005.003-005

A part of the Northwest Quarter of the Southwest Quarter of Section 12, Township 5 South, Range 5 West situated in Clay Township, Spencer County, Indiana, being more particularly described as follows:

Beginning at an existing P.K. nail found marking the Northeast corner of the Northwest Quarter of the Southwest Quarter; thence along the East line of said quarter-quarter, South 02 degrees 03 minutes 05 seconds West, 1332.66 feet to a stone marking the Southeast corner of said quarter-quarter; thence North 45 degrees 05 minutes 00 seconds West, 553.67 feet to a found PVC pipe enclosed Steel Post, approximately 4 feet tall; thence North 63 degrees 47 minutes 40 seconds West, 42.03 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013 found flush with the ground; thence parallel with the East line of said quarter-quarter, North 02 degrees 03 minutes 05 seconds East, 944.35 feet to a mag nail found flush with the road surface of Clubhouse Road on the North line of said quarter-quarter; thence along said North line, South 87 degrees 14 minutes 03 seconds East, 444.20 feet to the point of beginning. Containing 11.523 acres, more or less.

TRACT 6

74-05-12-300-005.012-005

A part of the Northwest Quarter of the Southwest Quarter of Section 12, Township 5 South, Range 5 West more particularly described as follows:

Beginning at a mag nail set flush with the road surface of Clubhouse Road, said mag nail being North 87 degrees 14 minutes 03 seconds West, 444.20 feet of an existing P.K. nail marking the Northeast corner of the Northwest Quarter of the Southwest Quarter; thence parallel with the East line of said quarter quarter, South 02 degrees 03 minutes 05 seconds West, 944.35 feet to a 5/8 inch iron pin bearing a plastic cap inscribed W.L. Clark 80910013; thence along the Christmas Lake Golf Course Property, North 63 degrees 47 minutes 40 seconds West 276.85 feet to an iron pin; thence North 02 degrees 45 minutes 42 seconds West 387.07 feet to an iron pin; thence North 81 degrees 47 minutes 32 seconds West 326.05 feet to an iron pin; thence North 06 degrees 18 minutes 03 seconds West 423.26 feet to the North line of said quarter quarter section; thence South 87 degrees 14 minutes 03 seconds East 670.78 feet to the point of beginning. Containing 9.156 acres, more or less.

Tract 1 & 2 Parcels

74-05-11-400-013.000-005

74-05-11-300-011.001-005

74-05-11-400-012.000-005

74-05-12-300-005.001-005

74-05-12-300-006.001-005

74-05-11-101.001-000-005

74-05-12-203-001.000-005

74-05-12-201-001.003-005

74-05-01-304-001.004-005

74-05-01-404-004-001-005

74-05-12-201-001.002-005

74-05-12-202-064.001-005

74-05-01-304-001-000-005

74-05-12-201-001.001.005

74-05-01-304-002.000-005

74-05-12-202-064.002-005

EXCEPT

EXCEPT

74-05-01-304-001.005-005

A tract of land lying Northerly and Westerly of Balthazar Drive in parts of the Northwest Quarter of Section 12 and the Southwest Quarter of Section 1, Township 5 South, Range 5 West, Clay Township, Spencer County, Indiana and being more particularly described as follows:  
Beginning at a 5/8 inch iron pin found marking the Northeast corner of Tract G in Carol Hills Subdivision of Christmas Lake Village as recorded in Plat Book 1, page 82 and being North 90 degrees 00 minutes 00 seconds West, 1487.59 feet and North 00 degrees 00 minutes 00 seconds East, 59.69 feet from a 5/8 inch iron pin marking the Northeast corner of the Northwest Quarter of Section 12 of said township and range; thence North 72 degrees 35 minutes 36 seconds East, 284.03 feet to a 5/8 inch iron pin bearing a plastic cap inscribed "Resenbeck 29800018"; thence South 84 degrees 52 minutes 26 seconds East, 415.82 feet to a 5/8 inch iron pin bearing a plastic cap inscribed "Resenbeck 29800018"; thence South 00 degrees 17 minutes 52 seconds East, 115.56 feet to a 5/8 inch iron pin bearing a plastic cap inscribed "W.L. Clark 80910013"; thence North 84 degrees 21 minutes 32 seconds West, 689.12 feet to the point of beginning. Containing 1.43 acres, more or less.

Bearings in this description are based on the East line of Northwest Quarter of Section 12, Township 5 South, Range 5 West (assumed South 01 degree 17 minutes 00 seconds West).





EXHIBIT C





EXHIBIT D

