

**TOWN COUNCIL OF THE TOWN OF
PLAINFIELD, INDIANA**

**RESOLUTION NO. 2022-55
RESOLUTION ADOPTING A WRITTEN FISCAL PLAN AND ESTABLISHING
A POLICY FOR THE PROVISION OF TOWN SERVICES
TO AN ANNEXED AREA**

(2699 S State Rd 267)

WHEREAS, the Town of Plainfield, Indiana (the "Town"), desires to annex approximately 5.601 acres consisting of two (2) parcels located at 2699 S State Rd 267. (the "Annexation Area"), which is more specifically described in the below described Fiscal Plan; and

WHEREAS, responsible planning and state law require adoption of a fiscal plan and a definite policy for the provision of Town services to the annexed area; and

WHEREAS, such a plan has been developed and presented to the Town Council of the Town (the "Town Council") entitled, "Annexation Fiscal Plan for the Town of Plainfield, Indiana – Lakhan Annexation (the "Fiscal Plan"); and

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE TOWN COUNCIL, THAT:

1. The Town Council hereby approves and adopts the Fiscal Plan, attached hereto and made a part hereof, and hereby approves and adopts the specific policies for implementation as set out in the Fiscal Plan, and establishes a definite policy to provide services in accordance with the Fiscal Plan.

2. Any monies necessary for the provision of services as described and itemized in the Fiscal Plan shall be budgeted and appropriated from the applicable fund, pursuant to state law and the Town's budget procedure.

PASSED AND ADOPTED by the Town Council of the Town of Plainfield, Indiana upon this 26th day of September, 2022.

TOWN COUNCIL, TOWN OF PLAINFIELD
HENDRICKS COUNTY, INDIANA

Robin G. Brandgard, President

DocuSigned by:
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Bill Kirchoff, Vice President

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Attested by:

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Mark J. Todisco
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Mark J. Todisco, Clerk-Treasurer
Town of Plainfield, Indiana

ANNEXATION FISCAL PLAN
FOR THE
TOWN OF PLAINFIELD, INDIANA

Lakhan Annexation

September 21, 2022

Prepared by:



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INTRODUCTION

The following fiscal plan (the "Fiscal Plan") is for the proposed annexation of parcels to the south and west of the existing corporate limits on the north side of Plainfield (the "Annexation Area"). The Annexation Area is adjacent to the Town of Plainfield (the "Town"). The requirements of the Indiana Code mandate the development and adoption of a written fiscal plan and the establishment of a definite policy by resolution of the Town Council. The Indiana Code 36-4-3-13(d) states that this fiscal plan must include and provide:

- 1) The cost estimates of planned services to be furnished to the territory to be annexed. The plan must present itemized estimated costs for each municipal department or agency;
- 2) The method or methods of financing the planned services. The plan must explain how specific and detailed expenses will be funded and must indicate the taxes, grants and other funding to be used;
- 3) The plan for the organization and extension of services. The plan must detail the specific services that will be provided and the dates the services will begin;
- 4) That planned services of a non-capital nature, including police protection, fire protection, street and road maintenance, and other non-capital services normally provided within the corporate boundaries will be provided within one (1) year after the effective date of annexation, and that they will be provided in a manner equivalent in standard and scope to those non-capital services provided in areas within the corporate boundaries regardless of similar topography, patterns of land use, and population density;
- 5) That services of a capital improvement nature, including street construction, street lighting, sewer facilities, water facilities, and stormwater drainage facilities, will be provided to the annexed territory within three (3) years after the effective date of the annexation in the same manner as those services are provided to areas within the corporate boundaries, regardless of similar topography, patterns of land use, and population density, and in a manner consistent with federal, state, and local laws, procedures, and planning criteria;
- 6) The estimated effect of the proposed annexation on taxpayers in each of the political subdivisions to which the proposed annexation applies, including the expected tax rates, tax levies, expenditure levels, service levels, and annual debt service payments in those political subdivisions for four (4) years after the effective date of the annexation;
- 7) The estimated effect the proposed annexation will have on municipal finances, specifically how municipal tax revenues will be affected by the annexation for four (4) years after the effective date of the annexation;

INTRODUCTION

- 8) Any estimated effects on political subdivisions in the county that are not part of the annexation and on taxpayers located in those political subdivisions for four (4) years after the effective date of the annexation; and
- 9) A list of all parcels of property in the annexation territory and the following information regarding each parcel:
 - (A) The name of the owner of the parcel.
 - (B) The parcel identification number.
 - (C) The most recent assessed value of the parcel.
 - (D) The existence of a known waiver of the right to remonstrate on the parcel.

This Fiscal Plan may include additional materials in connection with the foregoing. It was developed through the cooperative efforts of the Town's various administrative offices and the Town's financial advisors, Baker Tilly. This Fiscal Plan is the result of an analysis of the proposed Annexation Area.

The Annexation Area is contiguous to the Town for the purposes of Indiana Code 36-4-3-1.5, and there is a written Fiscal Plan, herein provided, that has been approved by the Town Council.

SECTION I

AREA DESCRIPTION

A. Location, Area Size and Contiguity

The proposed Annexation Area is located on the south and west sides of the existing corporate boundaries on the north side of the Town. A map and legal description of the area to be annexed has been included in attached Appendix II.

The Lakhan Annexation is approximately 5 acres. The perimeter boundary of the Annexation Area is over 25% contiguous to the existing corporate boundaries of the Town.

B. Current Land Use

The Annexation Area consists of residential property and other related structures.

C. Zoning

Existing Zoning: Agriculture Residential (AGR)

Proposed Zoning: Residential (R2)

D. Current Population

The current population of the Annexation Area is estimated at 3. This figure was arrived at by multiplying the estimated number of households in the Annexation Area by the persons per household figure in the 2010 Census for Washington Township in Hendricks County.

Households	1
Population per Household	2.81
Estimated Population	<u>3</u>

E. Real Property Assessed Valuation

The estimated net assessed valuation for land and improvements in the Annexation Area is \$173,395. This represents the assessed value as of January 1, 2021, for taxes payable in 2022.

SECTION II

NON-CAPITAL SERVICES

A. Cost of Services

The current standard and scope of non-capital services being delivered within the Town and the Annexation Area were evaluated by each municipal department to determine the personnel and equipment necessary to provide such non-capital services in a manner equivalent in standard and scope to services that are currently provided within the existing Town's municipal boundary.

The Town will provide all non-capital services to the Annexation Area within one (1) year after the effective date of the annexation in a manner equivalent in standard and scope to those non-capital services provided to areas within the Town regardless of topography, patterns of land use, and population density.

B. Police Protection

The Hendricks County Sheriff's Department currently provides police protection and law enforcement services to the Annexation Area. However, all non-capital services of the Plainfield Police Department ("PPD") will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

The Town of Plainfield, Indiana Police Department's primary purpose is the prevention of crime. The department consists of 48 sworn officers, 8 reserve officers and 14 civilian employees. The PPD patrols within the boundaries of the Town on a daily basis and responds to all alarm calls. In addition, the PPD provides other services such as detection and apprehension of offenders, traffic control, and preservation of civil order. The Police Department does not distinguish between different areas of the Town. The same services are provided throughout the Town. Due to the location and character of the Annexation Area, the Town does not anticipate that the Police Department will incur any additional costs as a result of the annexation.

C. Fire Protection

The Annexation Area is currently served by the Washington Township Avon Fire Department ("WTAFD"). However, all non-capital services of the Plainfield Fire Territory ("PFT"), which serves the corporate Town limits of Plainfield and Guilford Township, will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the fire territory.

SECTION II**(Cont'd)****NON-CAPITAL SERVICES****C. Fire Protection (cont'd)**

The PFT is a career department consisting of 8 full-time administrative positions and an emergency operations shift staff of 69 sworn firefighters among three shifts. All firefighters are EMTs and 21 are paramedics. The firefighters man three fire stations 24-hours per day, 365 days per year. There are three engine companies, one ladder company, three transporting paramedic units and one command vehicle staffed 24-hours per day. In addition, there is a support truck that pulls the rescue boat and the specially equipped Gator ATV. The PFT provides fire protection, emergency medical response, hazardous materials response, technical rescue and fire prevention services. Given the location and character of the Annexation Area, there will be no additional costs for the provision of services upon annexation.

D. Emergency Medical Services

Currently, the WTAFD provides emergency medical services to the Annexation Area. However, all non-capital services of the PFT will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the fire territory. These services include, but are not limited to, emergency medical response. Given the location and character of the Annexation Area, there will be no additional costs for the provision of services upon annexation.

E. Street Maintenance

There are currently no streets in the Annexation Area for which the Town will be responsible for maintaining. However, all non-capital services of the Plainfield Street Department will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

The Plainfield Street Department, which includes ten employees, is responsible for maintaining Town roads, maintaining public works facilities and grounds, minor infrastructure repairs, and mowing Town owned properties and rights-of-way. The responsibility of maintaining Town roads includes snow removal, street repairs, street sweeping and street sign maintenance. Due to the location and character of the Annexation Area, there will be no additional costs for the provision of street maintenance services upon annexation.

SECTION II**(Cont'd)****NON-CAPITAL SERVICES****F. Trash Collection and Recycling**

Hendricks County does not provide solid waste disposal to the Annexation Area. If applicable, this service is provided to residents in the Annexation Area by private firms. A comprehensive survey was not undertaken, but based on available information it appears as if private firms charge approximately \$90 or more per quarter for residential trash pick-up. Within 1 year of the effective date of this annexation, the Town of Plainfield will provide garbage, yard refuse and recyclables collection services to all residential properties with three units or less in the Annexation Area. Other properties must contract for trash pickup with an independent hauler. The Town currently pays for trash collection services through taxes and recycling through a monthly fee billed to homeowners. Any future residents in the areas may achieve a savings in trash disposal services of approximately \$90 per quarter based on the estimated charge from private trash haulers.

G. Storm Drainage

Storm water and drainage facilities throughout the Annexation Area will be consistent with the Town's current storm water and drainage system throughout the Town. The Town and County have maintained their drainage areas very similarly, therefore it is not anticipated that there will be any additional cost to the Town. Any future development in the areas will have to have their storm water plan approved by the Town, and any associated storm water and drainage costs will be borne by the developers. Nevertheless, all non-capital services of the Storm Water Department will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

H. Parks

There are currently several parks within Town limits. Swinford Park encompasses 25 acres and includes three lighted and one unlighted ball diamonds, a shelter house and playground equipment. Franklin Park offers 35 acres of recreational space that includes a shelter house, two lighted tennis courts, four lighted ball diamonds, two concession stands, playground equipment and several horseshoe pits. Anderson Park is a 7-acre site that is home of the Plainfield Skate Park. Bob Ward Park includes open green spaces, park benches, a gazebo and connects to the Plainfield Park Trail System. Friendship Gardens is a small park featuring three gazebos and a fountain. Hummel Park, which is 205 acres, is located within the Town and connected to the Plainfield Parks system via paved walkways, but it remains a separate park run by Guilford Township. In addition, Plainfield operates a 100,000 square foot community recreation center, including indoor and outdoor aquatic facilities. Plainfield also has an extensive network of pedestrian greenway trails.

SECTION II

(Cont'd)

NON-CAPITAL SERVICES

H. Parks (Cont'd)

It is anticipated that no additional parks will be added as a result of annexation, therefore there will be no additional costs to the Town.

I. Street Lighting

Hendricks County does not provide streetlights in the Annexation Area. Plainfield's policy is to light all dedicated streets in Plainfield. On average, the Town pays approximately \$9 per month per streetlight. However, there are currently no plans for additional streetlights as a result of the annexation.

J. Governmental Administrative Services

The Town does not anticipate that the addition of the Annexation Area will result in a demand for Governmental Administrative Services that cannot be met by the existing staffing of the Town's offices, agencies and departments. All non-capital services of the administration of the Town will be made available in the Annexation Area on the date the annexation becomes effective and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

The Governmental Administrative Services of the Town include, but are not limited to, the services provided by the following:

- Town Manager's Office
- Town Council
- Human Resources Department
- Department of Planning and Zoning
- Town Court
- Clerk-Treasurer's Office
- Communications Department
- Building and Engineering Department
- Plan Commission

SECTION III

CAPITAL IMPROVEMENTS

A. Cost of Services

The Annexation Area was evaluated to determine the services and facilities required to provide the same type of services in the same manner as services that are currently provided within the existing Town's corporate limits.

The Town will provide the following capital services to the Annexation Area no later than three (3) years after the effective date of the annexation in the same manner as those capital services provided to areas within the Town regardless of topography, patterns of land use, and population density and in a manner consistent with federal, state and local laws, procedures and planning criteria. It is currently assumed that the annexation will be effective as soon as practically possible, but no later than December 31, 2022.

B. Water Service

The Annexation Area is currently not being served. Plainfield Municipal Water Utility provides water service in the immediately surrounding area and has the capacity and capability to serve the Annexation Area if and when connection is desired. The cost of these hook-ups will be based on equivalent dwelling unit charges and will be covered by the payment of availability, tap, and/or connection fees. It is important to note that the Water Utility is a separate proprietary fund of the Town that maintains separate books and records, and extensions in service are typically borne by the respective property owner or developer. Regardless, all capital services of the Water Utility will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

C. Wastewater Service

The Annexation Area is currently not being served. Plainfield Municipal Sewage Works provides wastewater service in the immediately surrounding area and has the capacity and capability to serve the Annexation Area if and when connection is desired. The cost of these hook-ups will be based on equivalent dwelling unit charges and will be covered by the payment of availability, tap, and/or connection fees. It is important to note that the Sewage Works is a separate proprietary fund of the Town that maintains separate books and records, and extensions in service are typically borne by the respective property owner or developer. Regardless, all capital services of the Sewage Works will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

SECTION III**(Cont'd)****CAPITAL IMPROVEMENTS****D. Storm Water and Drainage**

Storm water and drainage facilities throughout the Annexation Area will be consistent with the Town's current storm water and drainage system throughout the Town. The Town and County have maintained their drainage areas very similarly, therefore it is not anticipated that there will be any additional cost to the Town. Any future development in the areas will have to have their storm water plan approved by the Town, and any associated storm water and drainage costs will be borne by the developers. Regardless, all capital services of the Storm Water Department will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

E. Street Construction

Construction of any new streets within the developments in the Annexation Area will be the responsibility of the appropriate developer in accordance with the applicable Town Code. The existing streets within the Annexation Area are in very similar condition to existing Town streets; it is not anticipated that any additional costs will be required to improve them to Town standards. Regardless, all capital services of the Plainfield Street Department, including evaluation and construction services, will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

F. Sidewalks

In general, construction and reconstruction of sidewalks is not the responsibility of the Town. Sidewalks are the responsibility of property owners and are typically initially installed by developers as part of a subdivision. Currently, there is a mix of areas within the Town with and without sidewalks. There are currently no plans or requirements of the Town to provide additional sidewalks in the Annexation Area. The developer will be responsible for sidewalks in any new developments within the Annexation Area. Regardless, all capital services of the Town will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

G. Street Lighting

Hendricks County does not provide streetlights in the Annexation Area. Plainfield's policy is to light all dedicated streets in Plainfield. The Town does not incur capital costs related to the installation of standard light poles. The Town does not anticipate any additional capital costs related to street lighting.

SECTION IV

FISCAL IMPACT

As a result of this annexation, based on assessed values as of January 1, 2021, the net assessed value for the Town is anticipated to increase by \$173,395, or approximately 0.0057%. The net impact of increasing the Town's net assessed value will result in additional property tax revenues to the Town, which may be used to offset the cost of providing services to the Annexation Area.

It is assumed that the effective date of this annexation will be as soon as practically possible, but no later than December 31, 2022. Based on the assumed effective date, any taxable Annexation Area property owners will not pay property taxes to the Town until 2023 payable 2024. However, the Town will begin providing non-capital municipal services to the property owners within one (1) year after the effective date of the annexation, and it will begin providing capital municipal services to the property owners within three (3) years after the effective date of the annexation.

It is anticipated that there will be minimal additional costs to the Town as a result of the annexation. The additional costs can be found on page 11.

It is anticipated that the Town will realize an increase in its levy of approximately \$545 (\$261 net of circuit breaker) as a result of the annexation. However, the percentage increase in the levy will not exceed the percentage increase in the Town's assessed value; therefore, there is not anticipated to be a tax rate increase as a direct result of this annexation. If there is a shortfall in revenue from the annexation, the services described in this plan can be provided using funds on hand.

Based on the assumed annual growth factors noted on page 12, the additional levy will be approximately \$567 (\$283 net of circuit breaker) in 2024, \$590 (\$306 net of circuit breaker) in 2025 and \$614 (\$330 net of circuit breaker) in 2026. Estimated circuit breaker losses in each of the first four years following annexation for taxing units other than the Town are as follows: \$64 for the county, \$10 for the township, \$364 for the school and \$10 for the library.

SECTION V

ASSUMED INDEBTEDNESS

As required by Indiana Code 36-4-3-10, the Town will assume and pay any unpaid bonds or other obligations of Washington Township existing at the effective date of the annexation of the Annexation Area in the same ratio as the assessed valuation of the property in the Annexation Area bears to the assessed valuation of all property in Washington Township, as shown by the most recent assessment for taxation before the annexation, unless the assessed property within the Town is already liable for the indebtedness.

Washington Township current has the following debt outstanding:

- General Obligation Refunding Bonds, Series 2013
- Park District Refunding Bonds, Series 2014
- 2020 SCBA Lease
 - Final maturity date is April 20, 2026.
- Lease Rental Bond, Series 2020 (Station 144)
- Lease Rental Bond, Series 2020 (Murphy Aquatics Park)
- 2021 Cardiac Monitor Lease
 - Final maturity date is April 30, 2024.

Assuming the annexation is effective by December 31, 2022, the Town will be responsible for \$139 in 2023, \$136 in 2024, \$135 in 2025, and \$124 in 2026.

Appendix I

TOWN OF PLAINFIELD, INDIANA

Lakhan Annexation

ESTIMATED ASSESSED VALUE AND TAX RATE IMPACT

(Assumes first year of tax collections from Annexation Area is 2023 pay 2024)

Assessment Year	Estimated Net Assessed Value of Annex. Area	Estimated Net Assessed Value of Town	Total Est. Net Assessed Value of Town	Est. Property Tax Levy of Town	Sub-total: Est. Property Tax Rate	Estimated Net Assessed Value of Fire Territory	Estimated Fire Territory Tax Levy	Sub-total: Est. Property Tax Rate	Total Est. Property Tax Rate
	(1)	(2)	(3)	(4), (5)	(6)	(2)	(4)	(7)	
2021 Pay 2022	N/A	\$2,756,865,733	\$2,756,865,733	\$15,314,389	\$0.5555	\$3,201,041,257	\$8,293,898	\$0.2591	\$0.8146
2022 Pay 2023	N/A	2,894,709,020	2,894,709,020	15,818,620	0.5465	3,361,093,320	8,656,736	0.2576	0.8041
2023 Pay 2024	\$173,395	3,039,444,471	3,039,617,866	16,256,729	0.5348	3,529,321,381	8,961,520	0.2539	0.7887
2024 Pay 2025	173,395	3,191,416,695	3,191,590,090	16,722,073	0.5239	3,705,960,845	9,286,420	0.2506	0.7745
2025 Pay 2026	888,895	3,350,987,530	3,351,876,425	17,197,211	0.5131	3,892,147,782	9,616,391	0.2471	0.7602
2026 Pay 2027	888,895	3,518,536,907	3,519,425,802	17,702,477	0.5030	4,087,644,066	9,959,561	0.2437	0.7467

- (1) Based on the current net assessed value of the real property and additional development in the Annexation Area. Per information provided by the Town, we have assumed development will be assessed beginning in year 2025 pay 2026.
- (2) Assumes the assessed value for the Town of Plainfield and the Fire Territory, excluding the Annexation Area, grows at a rate of 5%.
- (3) Represents the net assessed value for the Town, including the Annexation Area, used to calculate the tax rate.
- (4) Assumes controlled property tax levies increase at an annual growth factor of 5.0% for 2023, 4.0% for 2024, 4.1% for 2025, 4.0% for 2026 and 4.1% for 2027. Assumes that the lease rental, debt, park bond, and Fire Equipment levies remain constant. Assumes the CCD rate remains constant, which results in additional levy due to NAV growth.
- (5) Assumes the Town receives an automatic increase in its levy equal to its percentage increase in net assessed value as a result of the annexation.
- (6) Based on the Est. Property Tax Levy of Town divided by the Total Est. Net Assessed Value of Town.
- (7) Based on the Estimated Fire Territory Tax Levy divided by the Estimated Net Assessed Value of Fire Territory.

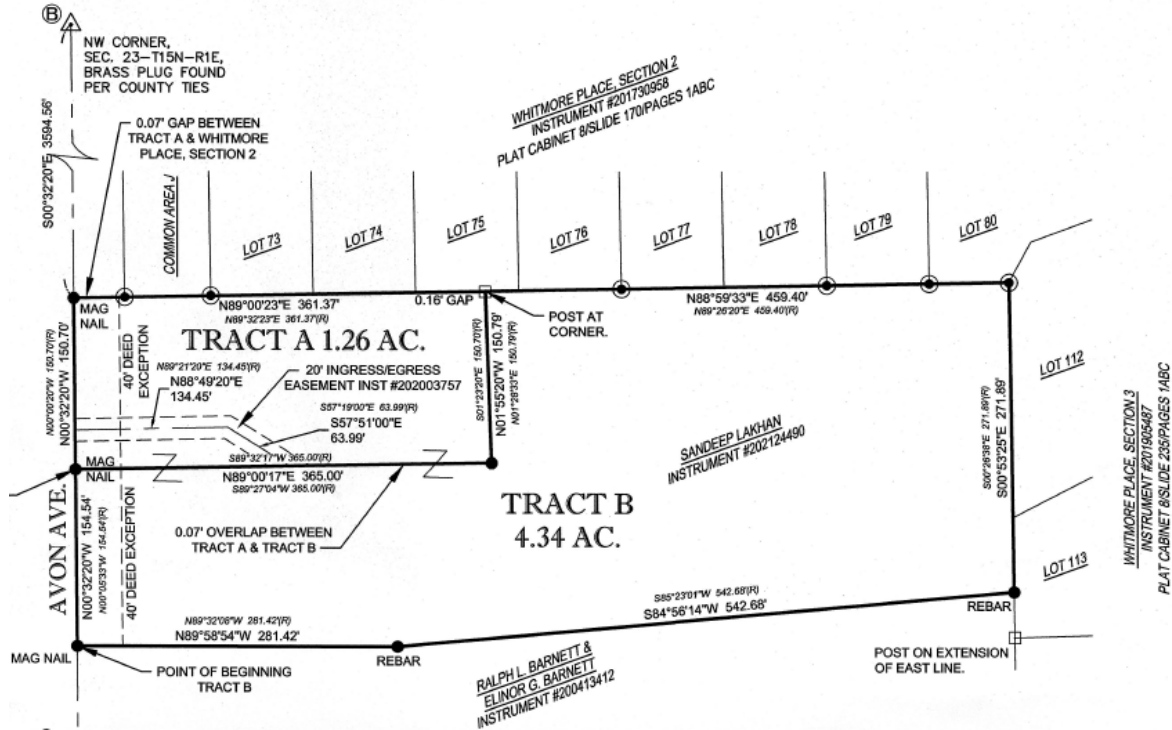
TOWN OF PLAINFIELD, INDIANA

Lakhan Annexation

PARCEL LIST

<u>Parcel ID</u>	<u>Owner</u>	<u>'21 Pay '22 Net Assessed Value</u>	<u>Remonstrance Waiver</u>
32-10-23-300-006.000-022	Lakhan, Sandeep	\$105,895	No
32-10-23-300-026.000-022	Lakhan, Sandeep	67,500	No
		<u>\$173,395</u>	
		Total	

Appendix II



TRACT A:

A PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 15 NORTH, RANGE 1 EAST, LOCATED IN WASHINGTON TOWNSHIP, HENDRICKS COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE NORTH 00 DEGREES 00 MINUTES 20 SECONDS WEST (ASSUMED BEARING) ON AND ALONG THE WEST LINE OF SAID QUARTER SECTION 1599.71 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE NORTH 00 DEGREES 00 MINUTES 20 SECONDS WEST ON THE LAST DESCRIBED COURSE 150.70 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 23 SECONDS EAST 361.37 FEET; THENCE SOUTH 01 DEGREES 23 MINUTES 20 SECONDS EAST 150.70 FEET ;THENCE SOUTH 89 DEGREES 32 MINUTES 17 SECONDS WEST 365.00 FEET TO THE POINT OF BEGINNING, CONTAINING 1.26 ACRES AND SUBJECT TO ALL LEGAL HIGHWAYS, RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

EXCEPTING THEREFROM 40 FEET OF EVEN WIDTH OFF OF AND ACROSS THE ENTIRE WEST SIDE OF THE ABOVE DESCRIBED REAL ESTATE.

TRACT B:

PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 15 NORTH, RANGE 1 EAST OF THE SECOND PRINCIPAL MERIDIAN, HENDRICKS COUNTY, INDIANA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE SOUTHWEST CORNER OF SAID QUARTER SECTION; THENCE NORTH 00 DEGREES 05 MINUTES 33 SECONDS WEST ON AND ALONG THE WEST LINE OF SAID QUARTER SECTION, ALSO THE APPROXIMATE CENTER LINE OF STATE ROAD #267, 1445.24 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE NORTH 00 DEGREES 05 MINUTES 33 SECONDS WEST ON AND ALONG SAID WEST LINE 154.54 FEET; THENCE NORTH 89 DEGREES 27 MINUTES 04 SECONDS EAST 365.00 FEET; THENCE NORTH 01 DEGREES 28 MINUTES 33 SECONDS WEST 150.79 FEET; THENCE NORTH 89 DEGREES 26 MINUTES 20 SECONDS EAST 459.40 FEET ;THENCE SOUTH 00 DEGREES 26 MINUTES 38 SECONDS EAST 271.89 FEET; THENCE SOUTH 85 DEGREES 23 MINUTES 01 SECONDS WEST 542.68 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 08 SECONDS WEST 281.42 FEET TO THE POINT OF BEGINNING. CONTAINING 4.341 ACRES, MORE OR LESS.

EXCEPTING THEREFROM 40 FEET OF EVEN WIDTH OFF OF AND ACROSS THE ENTIRE WEST SIDE OF THE ABOVE DESCRIBED REAL ESTATE.