

- 3 Commercial Lots • 1 Residential R-1 Lot
- Wonderful development opportunity • Utilities available

Trafalgar Indiana, Johnson County

Sealed Bid **AUCTION**

9.55[±]
Acres Offered in
4 Tracts

INFORMATION BOOKLET

WEDNESDAY, OCTOBER 12 • 1 PM (est)



800-451-2709 • SchraderAuction.com

DISCLAIMER:

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Prospective buyers are responsible for completing their own due diligence.

THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE CONCERNING THE PROPERTY. Without limiting the foregoing, Owner and Auction Company and their respective agents and representatives, assume no liability for (and disclaim any and all promises, representations and warranties with respect to) the information and reports contained herein.

SELLER: Triumph Acquisitions, LLC

Auction Company: Schrader Real Estate and Auction Company, Inc.



SCHRADER REAL ESTATE & AUCTION CO., INC.

950 N. Liberty Dr., Columbia City, IN 46725

260-244-7606 or 800-451-2709

SchraderAuction.com

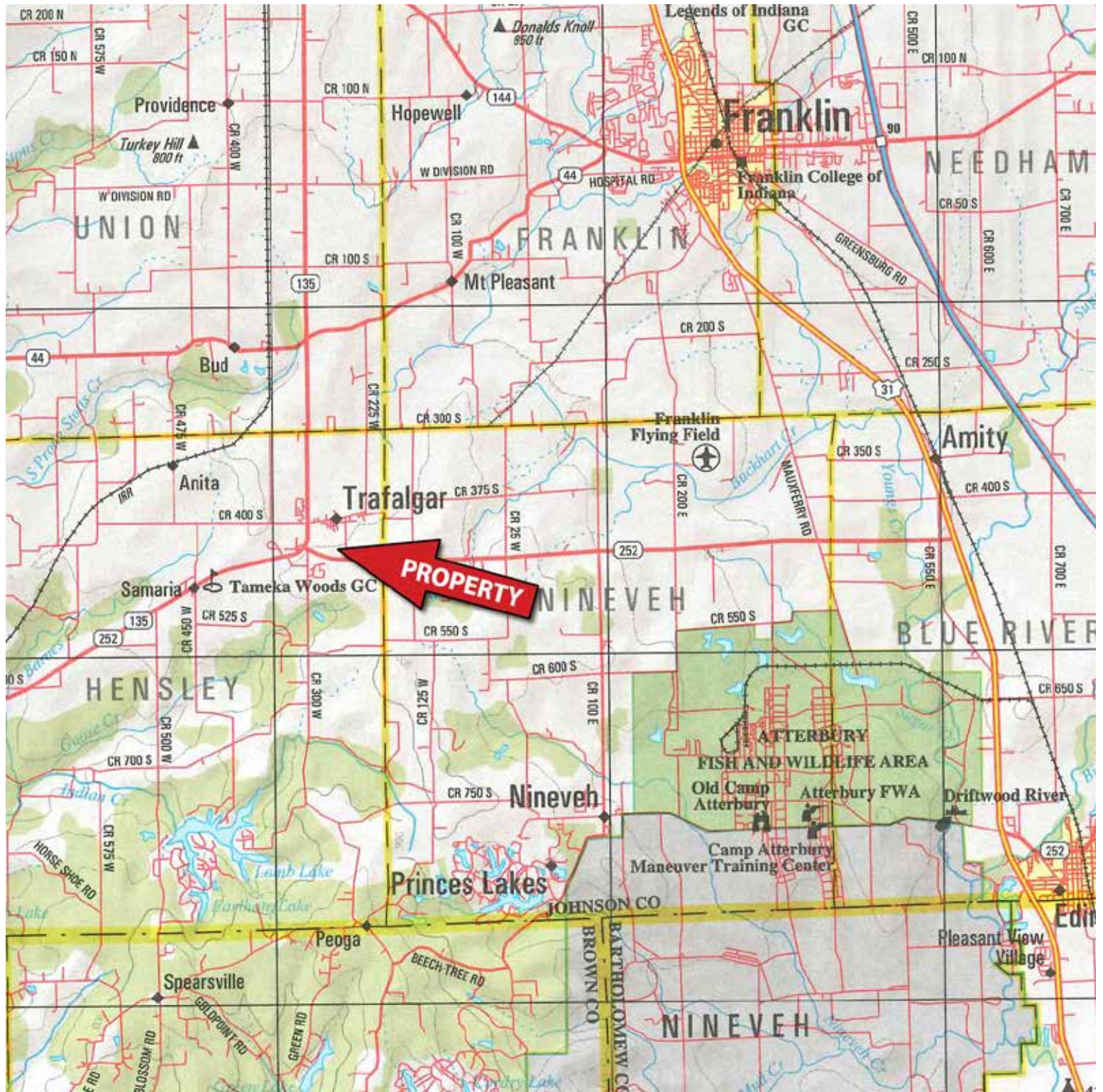
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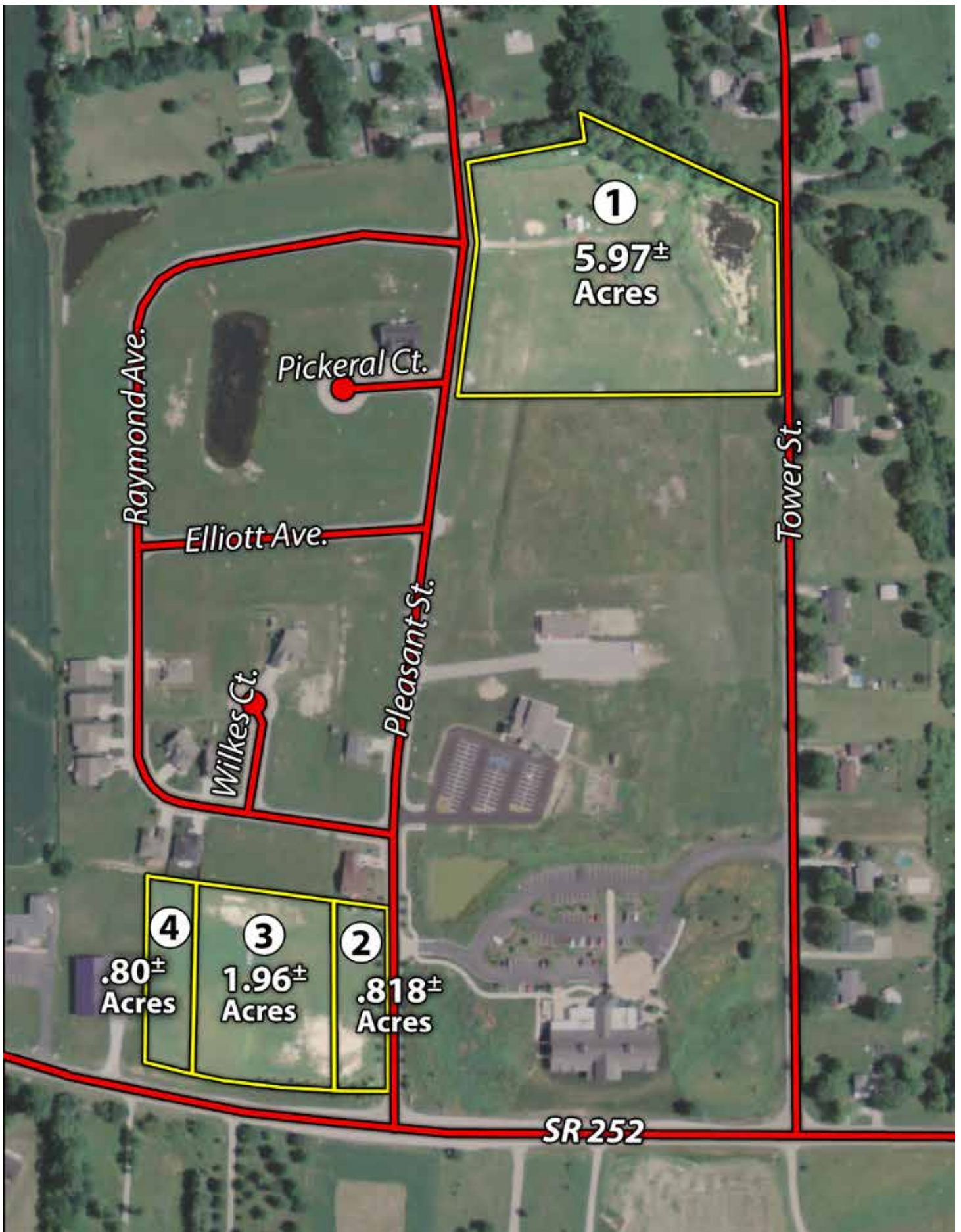


MAPS

LOCATION MAP



AERIAL TRACT MAP



**TRIUMPH
ACQUISITIONS, LLC**

TRIUMPH ACQUISITIONS, LLC

Trafalgar Zoning Ordinance 1991

Sec. 1-27 CB Commercial Business Regulations

The following regulations shall apply to all land within the commercial areas along local roads as well as along State Highways.

1. After the effective date of this Chapter:
 - A. With the exception of legally established nonconforming uses, no land, building, structure, premises or part thereof shall be used or occupied except in conformity with these regulations and for uses permitted by this Chapter.
 - B. No building, structure, premises or part thereof shall be constructed, erected, converted, enlarged, extended, reconstructed or relocated except in conformity with these regulations and for uses permitted by this Chapter.
 - C. Provided, however, legally established nonconforming uses may be reconstructed if damaged or partially destroyed by fire or other disaster when such damage or destruction does not exceed two-thirds (2/3) of the gross floor area of the structure or facilities affected.
 - D. Provided further, however, any legally established nonconforming use, public elementary, junior high or high school (including any structures, facilities and parking areas accessory thereto) may be constructed, erected, converted, enlarged, extended, reconstructed or relocated for such public elementary, junior high or high school use on the same lot or parcel.
 - E. Provided further, that a resident living in a Commercial District will be exempt from obtaining a variance for an addition or modification to his existing buildings as long as such modification or addition does not increase the value of the principal building by more than 25 percent of its pre-improvement market value, (excluding the price of the land) unless such a building is permanently changed to a conforming use. Otherwise modifications must comply with R-1, R-2 and R-3 Zoning District Regulations.
2. All uses established or placed into operation after the effective date of this Chapter shall comply with the following performance standards. No use in existence on the effective $1-f$ date of this Chapter shall be so altered or modified as to conflict with these standards:
 - A. Vibration No use shall cause earth vibrations or concussions detectable beyond the lot lines without the aid of instruments.

Com.

TRIUMPH ACQUISITIONS, LLC

Trafalgar Zoning Ordinance 1991

- B. Smoke No use shall emit smoke of a density equal to or greater than No. 1 according to the Ringlemann Scale, as now published and used by the U.S. Bureau of Mines, which is incorporated by reference and made a part thereof.
- C. Smoke. Particulate Matter, Noxious Matter The emission of smoke, particulate matter, or noxious or toxic gases shall conform to the standards and regulations of the Indiana Air Pollution Control Board.
- D. Odor No use shall emit across the lot lines odor in such quantity as to be readily detectable at any point along the lot lines and as to be detrimental to or endanger the public health, safety or welfare or cause injury to property.
- E. Sound No use shall produce sound in such a manner as to endanger the public health, safety or welfare or cause injury to property. Sound shall be muffled so as not to become detrimental due to intermittence, beat frequency, shrillness or vibration.
- F. Heat and Glare No use shall produce heat or glare creating a hazard perceptible from any point beyond lot lines.
- G. Waste Matter No use shall accumulate within the lot or discharge beyond the lot lines any waste matter, whether liquid or solid, in violation of the applicable standards and regulations of the Indiana Department of Environmental Management or in such a manner as to endanger the public health, safety or welfare or cause it injury to property.

Sec. 1-28 Commercial Areas along Local Roads

The purpose of this district is to permit a complete range of retail sales, and personal, professional, and business services required to meet the needs of a residential neighborhood.

1. Permitted Uses

A. Professional Services, including but not limited to:

- 1. Doctors and Dentists
- 2. Interior Decorator
- 3. Dance
- 4. Music
- 5. Art
- 6. Language and Artisan Schools
- 7. Beauty and Barber Schools

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Trafalgar Zoning Ordinance 1991

- B. Clothing Service, including but not limited to:
 - 1. Laundry Agency
 - 2. Self-service laundry
 - 3. Dry cleaning establishment providing that there is not more than two clothes cleaning units, weight of which shall have a rated capacity of more than 40 lbs., using cleaning fluid which is non-explosive and nonflammable.
 - 4. Dressmaking
 - 5. Millinery
 - 6. Tailor and pressing shop
 - 7. Shoe repair shop
- C. Equipment Service, including but not limited to:
 - 1. Radio shop
 - 2. Electric Appliance shop
 - 3. Record shop
- D. Food Service, limited to:
 - 1. Grocery
 - 2. Meat Market
 - 3. Supermarket
 - 4. Delicatessen
 - 5. Bakery
 - 6. Restaurant
- E. Personal Service limited to:
 - 1. Barber shop
 - 2. Beauty shop
 - 3. Reducing salon
 - 4. Photographic studio
 - 5. Tanning Salon
- F. Retail service, retail stores generally limited to:
 - 1. Drug store
 - 2. Hardware
 - 3. Stationer
 - 4. Newsdealer
- G. Automobile service, including but not limited to:
 - 1. Gasoline Service Station, provided it is limited to not more than three service bays, indoors only. Provided, however, that the

TRIUMPH ACQUISITIONS, LLC

Trafalgar Zoning Ordinance 1991

service station function, services, operation and sales shall not include the following:

- (a) The sale, rental, display, or storage of new or used motor vehicles, trailers, tractors, machinery, or other similar equipment; or merchandise not related to the minor servicing of motor vehicles or for the immediate convenience of customers.
- (b) Major servicing of motor or body repair such as, but not limited to body or fender work, motor overhaul, major transmission repair, auto glass work, tire recapping.
- (c) Dismantling or wrecking of motor or other vehicles, or the storage of inoperable, damaged or wrecked vehicles.
- (d) A driveway so located and constructed that it permits traffic movement completely around or behind the service station structure (except where necessary to provide adequate access to the off-street parking area, building storage tanks, trash containers, etc., or to adjacent commercial property, or in the case of a station designed to provide service on all sides.)

H. Special Exception

1. Business Services, including but not limited to:

- a. Bank
- b. Office
- c. Postal Station
- d. Telephone or Telegraph Office
- e. All Other Retail Uses

J. Accessory uses and structures, subordinate, appropriate and incidental to the above permitted primary uses.

K. Temporary structures, incidental to the development of land during construction.

L. Churches

M. Day Care Centers

TRIUMPH ACQUISITIONS, LLC

Trafalgar Zoning Ordinance 1991

2. Development Standards

A. Use

1. All uses and operations (except off-street loading and off-street parking) shall be conducted within completely enclosed buildings, except where otherwise specifically permitted. Provided, however, gasoline service stations may dispense gasoline, oil, antifreeze and other similar products and perform other minor services outdoors for customers, subject to the limitations of Section 1-28, I.G.

B. Minimum Yards

1. Required Front Yard Minimum Setback

- (a) A front yard having at least thirty-five (35) feet width of frontage on a public street and having a minimum depth in accordance with the following setback requirements, shall be provided along the street right-of-way line: No part of any structure [excluding an eave or cornice overhang not exceeding four (4) feet or a canopy at an entrance] shall be built closer to the right-of-way line than thirty (30) feet.
- (b) No part of any structure shall be built closer to the right-of-way line of a Federal Interstate Highway route than ten (10) feet, except: Front roads immediately paralleling Federal Interstate Routes (with coinciding right-of-way boundary) shall be considered collector streets, requiring a front setback of twenty-five (25) feet from the right-of-way of such front road unless such front road is designated otherwise on the Functional Classification of Streets, 1990, or on the recorded plat thereof, as required by the Subdivision Control Section of the Chapter.

2. Required Side Yard. Minimum Side Setback

- (a) No side yard or side setback is required unless subject to the requirements for transitional yards of Section 1-29, ~~§~~ G.5. (article 4 page 21)

3. Required Rear Yard. Minimum Rear Setback

- (a) No rear yard or rear setback is required unless subject to the requirements for transitional yards of Section 1-29, ~~§~~ G.5. (article 4 page 21)

TRIUMPH ACQUISITIONS, LLC

Trafalgar Zoning Ordinance 1991

4. Required Corner Side Yard

- (a) In any case where the side or rear lot line abuts a street right-of-way line, there shall be provided a side or rear yard in which the setback of any structure shall comply with the minimum front setback requirement of Section 1-28, 2.B.1., required front yard minimum setback.

5. Transitional Yards

- (a) Yards abutting a residential district:

- (1) Where a front yard lot line abuts a street right-of-way on the opposite side of which is a residential district, the minimum required front yard and setback shall be the same as the standard front yard and setback requirements of Section 1-28, 2.B.1. The front yard use of the minimum required transitional front yard shall not include off-street parking, collector, local, arterial, or Cul-de-sac. If the abutting street is an Expressway, the front yard may include off-street parking provided a twenty (20) foot wide strip of said required front yard paralleling and measured from the front lot line, and extending the full length thereof (except for walks, access cuts and driveways) shall be maintained as landscaped portion of the yard in conformance with Section 1-28, 2.B, 5(b).

- (2) Where a side or rear lot line abuts either a side or rear lot line in an adjacent residential district, a side or rear yard and setback both not less than twenty (20) feet in depth shall be provided along such side or rear lot line. Provided, however, where a dedicated alley separates such side or rear lot line from the residential district, said side or rear yard and setback shall be not less than ten (10) feet.

- (b) Screening and Landscaping of Transitional Yards, Yards Fronting Upon or Abutting a Residential District:

- (1) Front transitional yards (fronting upon a residential district) shall be landscaped in an open pattern in grass and shrubbery, trees and/or hedge to provide a partial screening of commercial use. An ornamental decorative fence or masonry wall, not more than two and one-half (2

TRIUMPH ACQUISITIONS, LLC

Trafalgar Zoning Ordinance 1991

6. Use of Required Yards

All required yard shall be landscaped, in grass and shrubbery trees and/or hedge, or in combination with other suitable ground cover materials, except:

(a) Required front yards may include:

- (1) Pedestrian walks, access cuts, driveways, flag poles, and similar appurtenant uses.
- (2) Off-street parking, gasoline service station pumps, and/or open canopies (attached or detached).

Provided, however, a six (6) foot wide strip of the required front yard, paralleling and measured from the front lot line, and extending the full length thereof (except for walks, access cuts and driveways), shall be maintained as a landscaped portion of the front yard as required above, unless subject to the transitional yard requirements of Section 1-28,2.B.5.

(b) Required side and rear yards may include:

- (1) Pedestrian walks, access cuts, driveways, flag poles, and similar appurtenant uses.
- (2) Off-street parking, subject to the requirements of Section 1-28,2,B.5, as applicable and Section 1-32.

7. Maximum Height

Maximum height of buildings and structures shall be thirty-five (35) feet.

3. Performance Standards

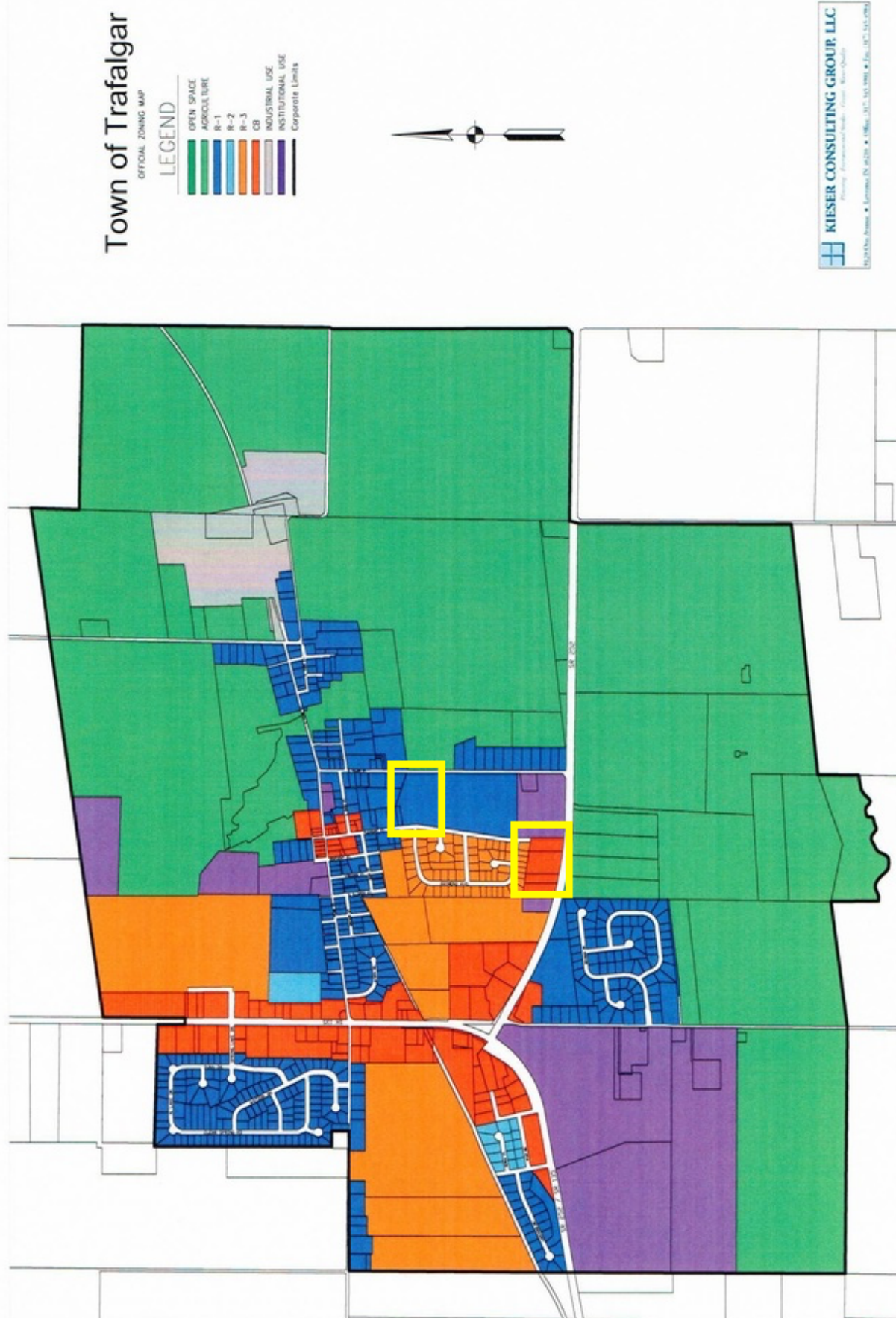
A. Signs

1. Signs and advertising devices shall comply with the sign regulations of Section 1-37.

B. Off-Street Parking

1. Off-street parking facilities shall be provided in accordance with the off-street parking regulations of Section 1-32.

TRIUMPH ACQUISITIONS, LLC



TRACT 1

Triumph Acquisitions Phase I Summary

PHASE I ENVIRONMENTAL SITE ASSESSMENT
100-300 S. Tower St.
Trafalgar, Indiana

November 3, 2010

1.0 SUMMARY

At the request of Triumph Acquisitions, LLC, Premier Environmental Services, Inc. (Premier) performed a Phase I Environmental Site Assessment (ESA) of the Property located at 100-300 S. Tower Street in Trafalgar, Indiana (herein referred to as the "Property"). The objective of the Phase I ESA was to identify the presence or likely presence, use, or release on the Property of hazardous substances or petroleum products as defined in ASTM Practice E 1527-05 as a *recognized environmental condition* (REC). The following is a summary of the findings from the Phase I ESA.

Site Description

The property consists of approximately 18.5 acres of vacant land located in Hensley Township in the City of Trafalgar, Johnson County, Indiana. The Property is undeveloped apart from a small storage shed and storage trailer however, the Property does contain infrastructure for a residential subdivision, including electrical power, water, a drainage pond and sewer systems including a lift station. The Property is located in an area that is primarily characterized by residential uses.

User Provided Information

Information provided by Triumph Acquisitions, LLC included a completed a User Questionnaire and a Property Screening Questionnaire, land title deeds dated February 24, 1997 to present and a plat map for the Property. This information did not indicate that a REC exists in connection with the Property.

Records Review

Based on a review of historical aerial photographs, topographic maps, and city directories, the Property was agricultural land (apparent planted field with no structures) from at least 1938 to the mid 2000s. The Property and adjoining property to the west were graded for development in the mid to late 2000s. The existing improvements at the Property were constructed in 2005. The adjoining properties to the north, south, east and west have remained undeveloped and/or residential since at least 1938. The review of historical use information did not identify RECs in connection with the Property.

Based on a review of environmental regulatory databases, the Property was not listed as having regulated activities, or a release of petroleum products or hazardous substances. Similarly, there were no regulatory database listings in the surrounding area that indicated conditions indicative of RECs in connection with the Property.

Site Reconnaissance

The Property is currently vacant land developed with infrastructure, including electrical power, water, a drainage pond and sewer systems including a lift station. Premier did not identify conditions indicative of RECs in connection with the Property during the site reconnaissance.

Triumph Acquisitions Phase I Summary

PHASE I ENVIRONMENTAL SITE ASSESSMENT
100-300 S. Tower St.
Trafalgar, Indiana

November 3, 2010

Interviews

Based on information obtained from an interview with Mr. Steve Appelt, President of Triumph Acquisitions, LLC, the existing improvements were constructed in 2005 on previously agricultural land. Mr. Appelt had knowledge of the Property since 1997 and was not aware of prior uses that would have involved the storage or use of petroleum products or hazardous substances. The names and contact information for previous owners back to 1997 was provided to Premier. Information obtained from the local fire department did not identify records of storage tanks or responses to spill incidents at the Property and the local health department had no records pertaining to the Property. Interviews conducted during this Phase I ESA did not identify RECs in connection with the Property.

Data Gaps

Premier did not identify data gaps that affected Premier's ability to identify conditions indicative of releases or threatened releases of hazardous substances or petroleum products at the Property.

Premier did not identify data gaps in the interview, records research or site walkover that affected Premier's ability to identify conditions indicative of releases or threatened releases of hazardous substances or petroleum products at the Property, with the following exceptions:

- Premier notes that given that the Property was shown as developed for agricultural use in 1938, the lack of available historical data prior to 1938 constitutes data failure. However, based on the rural nature of the Property and surrounding vicinity in the 1938 aerial photograph and the historical rural nature of the Property vicinity, this data failure is not considered a significant data gap that would affect our ability to identify RECs.

Conclusion

Based on the findings of this Phase I ESA, Premier did not identify RECs in connection with the Property. However, in the event the property is to be used for residential purposes, Premier recommends Triumph Acquisitions, LLC consider soil sampling for residual pesticides due to the historical use of the Property as agricultural land.

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W
T

IP FWD
4' W OF DEED CORNER

0612'45" E
50.00 FT

IP FWD
4' W OF DEED CORNER

S 70°15'22" E
405.25 FT

8" PVC SANITARY SEWER

LOT NO. 3
5.97 AC
5.75 AC NET

EXIST POND
WL=829.66
100YR=834.43

OUTLET BOX W/6" ORIFICE

force main

LIFT STATION

TRANS 1

PROPOSED 24" HOPE 30SLF @ 1%
75SLF @ 1%

N 90°00'00" E
606.11 FT

Scanned by CamScanner

W
W
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0612'45" E
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Scanned by CamScanner

Johnson County R-1 Zoning

F. R-1, SINGLE-FAMILY RESIDENTIAL DISTRICT

1. Purpose

The purpose of the R-1, Single-Family Residential District is to provide for residential development at an average density of two (2) dwelling units per acre. Development of major subdivisions in the R-1 District shall be limited to sites served by public sanitary sewer systems. Major subdivisions should be limited to sites which are located adjacent to major collectors, minor arterials, or major arterials, as defined in the Johnson County Comprehensive Plan Update; and are generally best located immediately adjacent to RR, R-1, or R-2 Residential Districts.

2. Lot and Yard Requirements

Use	Single-family residences	All other permitted uses and special exceptions identified in R-1 Single-Family Residential District
Minimum Lot Size	Not Applicable*	21,780 square feet*
Minimum Road Frontage	50 feet	50 feet
Minimum Lot Width	50 feet	50 feet
Maximum Lot Coverage	30 percent	40 percent
Minimum Front Yard Setback	See Table, Page 43	See Table, Page 43
Minimum Side Yard Setback	10 feet	10 feet
Minimum Rear Yard Setback	20 feet	20 feet
Maximum Building Height	35 feet	35 feet; or 50 feet for structures associated with agricultural uses
Minimum Ground Floor Area for Principal Use	1200 square feet for single-story; 900 square feet for two or more stories.	1200 square feet for single-story; 900 square feet for two or more stories

* Minimum lot area shall be 87,120 square feet (two acres) if the lot is not served by a community sanitary sewer system approved by the State Board of Health.

Johnson County R-1 Zoning

3. Permitted Uses

The following uses are permitted within the R-1, Single-Family Residential District:

- a. One-family dwellings
- b. Public parks and playgrounds
- c. Cemeteries
- d. Essential services
- e. Accessory uses
- f. Agriculture, except confined feeding operations
- g. Home occupations
- h. Child care services for 5 or fewer children
- i. Public and parochial schools
- j. Religious institutions
- k. Federal, State, County, or municipal buildings

4. Special Exceptions

The following special exceptions shall be permitted within the R-1, Single-Family Residential District only as specifically authorized by the Board of Zoning Appeals in accordance with the regulations of Section 6-101-2.G (Administration and Enforcement, Special Exceptions) of this Ordinance:

- a. Accessory apartments
- b. Child care homes
- c. Child care centers
- d. Hospitals
- e. Public and private utility structures
- f. Public swimming pools
- g. Private clubs
- h. Private camps
- i. Golf courses
- j. Nursing homes
- k. Cellular communications facilities
- l. Assisted living centers

Preliminary Title Work

FRANKLIN TITLE INSURANCE

40 ½ East Jefferson Street
Franklin, IN 46131
Telephone: 317-736-8266
Telephone: 317-736-8267
Fax: 317-736-9963

REPORT OF SEARCH

ORDER # 16-0069

PREPARED FOR: Schrader Auction
7490 N. County Rd. 250 W.
Rossville, Indiana 46065
Attention: Todd Freeman

PERIOD OF SEARCH COMMENCED FROM: Chicago Title Insurance Company, Policy Number 000365312, dated April 25, 2005.

Search Notes Dated: **FROM:** April 25, 2005 **TO:** May 12, 2016

CURRENT OWNER OF RECORD:

Triumph Acquisitions, LLC, a Limited Liability Company by Warranty Deed dated July 2, 2009 and recorded July 2, 2009 as Instrument Number 2009-015021, in the Office of the Recorder of Johnson County, Indiana.

LEGAL DESCRIPTION:

See "Exhibit A" attached hereto and incorporated herein for the legal description of the subject real estate.

Commonly known as: S Pleasant St., Trafalgar, Indiana 46181

UNRELEASED MORTGAGES OF RECORD: (Strictly limited to period of search)
NONE.

Preliminary Title Work

“EXHIBIT A”

A part of the East Half of the Northwest Quarter of Section 12, Township 11 North, Range 3 East of the Second Principal Meridian, Hensley Township, Johnson County, Indiana, more particularly described as follows:

Beginning at a point on the East line of said half quarter section 1339.00 feet North of the Southeast corner thereof; thence South 90 degrees 00 minutes 00 seconds West a distance of 606.11 feet to the East right-of-way of Pleasant Street; thence North 07 degrees 38 minutes 44 seconds East a distance of 288.93 feet; thence North 6 degrees 12 minutes 45 seconds West a distance of 146.28 feet; thence North 81 degrees 07 minutes 12 seconds East a distance of 210.00 feet; thence North 6 degrees 12 minutes 45 seconds West a distance of 50.00 feet; thence South 70 degrees 15 minutes 22 seconds East a distance of 405.25 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 377.00 feet to the Point of Beginning, containing 5.97 acres, more or less, subject to all legal rights-of-way and easements of record.

More commonly known as Lot Number 3 in Lancaster Minor Subdivision, an addition to the Town of Trafalgar, Johnson County, State of Indiana as recorded in Plat Book E, Page 39 A&B, in the Office of the Recorder of Johnson County, Indiana.

Preliminary Title Work

TAXES:

Taxes for the year 2015 due and payable 2016, and thereafter. Real estate taxes for the year 2015 due and payable 2016 are described as follows: Parcel ID Number 41-10-12-021-070.000-016, Trafalgar Town/Hensley Township, under the name of Triumph Acquisitions LLC.

Description: Lancaster Minor Subdivision – Lot 3.

\$36.94 each installment - May Paid and November Paid.

Resident: Land Valuation: \$0.00

Resident: Improvement Valuation: \$0.00

Non-Resident: Land Valuation: \$0.00

Non-Resident: Improvement Valuation: \$0.00

Agricultural: Land Valuation: \$3,700.00

EXEMPTIONS: Homestead: \$0.00
 Homestead Supplement: \$0.00
 Mortgage Exemption: \$0.00

Taxes for the year 2016 due and payable in 2017 are now a lien in an undetermined amount.

NOTE: The real estate taxes as shown above are listed on the computer as of date of this commitment and are subject to change for re-assessment, correction of errors, etc. The Title Company advises you to verify the tax amount with the Johnson County Treasurer's Office.

No guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

OTHER LIENS, EASEMENTS AND OTHER MATTERS OF RECORD: (Strictly limited to period of search)

1. Easements, if any, which do not appear of record.
2. Assessments, public or private, if any, which do not appear of record.
3. Subject to rights-of-way for drainage tiles, ditches, feeders and laterals, if any.
4. Subject to rights of the Public and the State of Indiana in and to that portion of the premises taken or used for road purposes.
5. Subject to possible municipal assessments levied by the City/Town, Johnson County, Indiana, and sewer use charges due but uncertified to the Treasurer of Johnson County, Indiana.
6. No representations are made herein with respect to rights of parties in possession, unfiled mechanic or materialmen's liens or claims, or any state of facts, which constitute an objection to title that might be disclosed by an accurate survey.
7. Possible easement for the drains or drainage ditches.
8. This Lien Search should not be construed as insuring the quantity of land set forth in the legal description of the subject real estate.

Preliminary Title Work

9. No search have been made as to bankruptcy.
10. Water line easement granted to Town of Trafalgar by Instrument dated September 26, 1996 and recorded December 9, 1996 as Instrument Number 96027279, in the Office of the Recorder of Johnson County, Indiana.
11. Right-Of-Way granted to Brown County Water Utility by Instrument dated June 17, 1976 and recorded June 23, 1976 in Book 208 Page 552, in the Office of the Recorder of Johnson County, Indiana.
12. Right-Of-Way granted to American Telephone and Telegraph Company by Instrument dated August 31, 1970 and recorded October 2, 1970 in Book 189 Page 935, in the Office of the Recorder of Johnson County, Indiana.
13. Future traffic signal covenant by and between the Seller and INDOT recorded April 14, 2005 in Instrument No. 2005-009537 in the Office of the Recorder of Johnson County, Indiana. (Exact location cannot be ascertained)
14. Covenants, conditions and restrictions contained in the recorded plat as shown in Plat Book E. Page 39 A&B, in the Office of the Recorder of Johnson County, Indiana. Violation thereof will not cause forfeiture or reversion of title, but omitting any covenants or restrictions, if any, based on race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.
15. Restrictive covenants recorded in Instrument No. 2011-006415 in the Office of the Recorder of Johnson County; but this Company insures that said covenants have not been violated and that a future violation thereof will not cause a forfeiture or reversion of title.
16. This Preliminary Search has no monetary value and is for information purposes only. Franklin Title Insurance will not be held liable for any outstanding lien or encumbrances.

GENERAL JUDGMENT SEARCH: (Strictly limited to the names hereinafter written and not otherwise)

Judgment search has been made versus Triumph Acquisitions, LLC, individually.
None were found of record for a ten (10) year period.

Preliminary Title Work

LIMITATION OF LIABILITY

1. This report of our search cannot be construed as a policy of title insurance and has no monetary value and is for information purposes only. Franklin Title Insurance has no Liability on any outstanding lien or encumbrances.
2. This is a search only of certain public records from which the information shown above was obtained and with respect thereto no liability is assumed for (a) the identity of any party named or referred to herein; (b) the validity, legal effect or priority of any matter shown; the inaccuracy of the aforementioned public records; and (d) the physical condition of the land described herein.

MATTERS EXCLUDED

1. Any law, ordinance or governmental regulation affecting the ownership or use of the land or the regulation of existing or future improvements.

We appreciate the opportunity to be of service and enclose our statement herewith.

Respectfully,

FRANKLIN TITLE INSURANCE

Dated: May 27, 2016

BY: James R. Admire
JAMES R. ADMIRE

JRA:plw
Enclosure

Residential Zoning Districts Trafalgar

Trafalgar Zoning Ordinance 1991

ARTICLE 3 ESTABLISHMENT OF RESIDENTIAL ZONING DISTRICTS

- 1-14 Establishment of Residential Zoning Districts**
- 1-15 Residential District Regulations**
- 1-16 R-1 Residential District One Regulations**
- 1-17 R-2 Residential District Two Regulations**
- 1-18 R-3 Residential District Three Regulations**
- 1-19 R-4 Residential District Four Regulations**
- 1-20 Accessory Use**
- 1-21 Residential District Special Regulations**
- 1-22 Reserved**

Residential Zoning Districts Trafalgar

Trafalgar Zoning Ordinance 1991

ARTICLE 3 ESTABLISHMENT OF RESIDENTIAL ZONING DISTRICTS

Sec. 1-14 Establishment of Residential Zoning Districts

1. Primary Zoning Districts

The following primary Residential Zoning Districts for Trafalgar, Indiana, are established, and land within the Town, including the incorporated and unincorporated portions thereof, is classified, divided and zoned into said districts as designated on the zoning maps, which maps are attached hereto, incorporated herein by reference and made a part of this Chapter.

<u>Residential Zoning Districts</u>	<u>Zoning District Symbols</u>
Residential District One	R-1
Residential District Two	R-2
Residential District Three	R-3

2. Existing Facilities in Residential Districts

In addition to the above and as specifically noted on the official Zone Maps (see Section 1-3 hereof) certain existing facilities are located in districts coded as follows:

Institutional, and Park and Open Spaces

In such districts, the use thereof is restricted to those existing at the time of the adoption hereof; before such districts may be used for other purposes, it will be necessary that they either be (1) re-zoned or (2) that a variance be granted.

Sec. 1-15 Residential District Regulations

The following regulations shall apply to all land within the Residential Districts.

1. Regulation Conformation

After the effective date of this Chapter:

- A. With the exception of legally established nonconforming uses, no land, building, structure, premises or part thereof shall be used or occupied except in conformity with these regulations and for uses permitted by this Chapter.
- B. No building, structure, premises or part thereof shall be constructed, erected, converted, enlarged, extended, reconstructed or related except in conformity with these regulations and for uses permitted by this Chapter.

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- C. Provided, however, legally established nonconforming uses may be reconstructed if damaged or partially destroyed by fire or other disaster when such damage or destruction does not exceed two-thirds (2/3) of the gross floor area of the structure or facilities affected.
- D. Provided, however, any previously officially recorded, platted lot having less than the minimum lot area and/or minimum lot width required by the applicable Residential District regulations of this Chapter of a one-family dwelling, shall be deemed an exception to such minimum lot area requirement, and a one-family dwelling may be constructed thereon provided all other requirements of this Chapter, including minimum yard and setback requirements, shall be met.
- E. Provided further, however, any legally established nonconforming use, public elementary, junior high or high school (including any structures, facilities and parking areas accessory thereto) may be constructed, erected, converted, enlarged, reconstructed or relocated for such public elementary, junior high or high school use on the same lot or parcel.
- F. Provided further, however, any legally established nonconforming use such as farms, (agricultural related) may construct, or enlarge for such agricultural related uses on the same lot or parcel, as long as such modification is on a one-time only basis and provided such modification does not increase the value of the existing buildings by more than forty (40) percent of its pre-improvement market value (excluding the value of the land) unless such building is permanently changed to a conforming use.

2. Performance Standards

All uses established or placed into operation after the effective date of this Chapter shall comply with the following performance standards. No use in existence on the effective date of this Chapter shall be so altered or modified as to conflict with these standards.

- A. Vibration No use shall cause earth vibrations or concussions detectable beyond the lot lines without the aid of instruments.
- B. Smoke No use shall emit smoke of a density equal to or greater than No. 1 according to the Ringlemann Scale, as now published and used by the U.S. Bureau of Mines, which is incorporated by reference and made a part thereof.
- C. Smoke, Particulate Matter, Noxious Matter The emission of smoke, particulate matter, or noxious or toxic gases shall conform to the standards and regulations of the Indiana Air Pollution Control Board.

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- D. Odor No use shall emit across the lot lines odor in such quantity as to be readily detectable at any point along the lot lines and as to be detrimental to or endanger the public health, safety or welfare or cause injury to property.
- E. Sound 1. No use shall produce sound in such a manner as to endanger the public health, safety or welfare or cause injury to property.
2. Sound shall be muffled so as not to become detrimental due to intermittence, beat frequency, shrillness or vibration.
- F. Heat and Glare No use shall produce heat or glare creating a hazard perceptible from any point beyond lot lines.
- G. Waste Matter No use shall accumulate within the lot or discharge beyond the lot lines any waste matter, whether liquid or solid, in violation of the applicable standards and regulations of the Department of Environmental Management or in such a manner as to endanger the public health, safety or welfare or cause injury to property.

Sec. 1-16 R-I Residential District One Regulations

The R-I District consists of the area within the Town where space is at a premium, either because of pre-determined lots or limited area for single family units.

1. Permitted R-I Uses:

The following uses shall be permitted in the R-I District. All uses in the R-I District shall conform to the R-I Development Standards below and the Residential District Regulations (Section 1-15)

- A. Single-Family Dwelling
- B. Accessory Uses, as regulated in Section 1-19
- C. Churches
- D. Group Homes
- E. Day Care Homes *

2. R-I Development Standards:

- A. Minimum Lot Area. Minimum Lot Area: 6,500 square feet.
- B. Minimum Lot Width. Minimum Lot Width: 60 feet.
- C. Setback Lines and Minimum Yards:

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1. Setback Line and Minimum Front Yard: Yards having a minimum depth in accordance with the setback requirements of Section 1-21 shall be provided along all public street right-of-way lines.
 2. Minimum Rear Yard: 20 feet.
 3. Minimum Side Yard: 10% of lot width for each side yard.
 4. Corner Lots: See page 73.
- D. Minimum Open Space. Open Space shall comprise at least 65% of the lot area.
- E. Maximum Height. Maximum Height shall be 35 feet.
- F. Minimum Floor Area. Minimum main floor area of the primary building, exclusive of garage, carports and open porches shall be 1000 square feet.
- G. Off Street Parking and Public Streets. Off Street parking areas and public streets shall be provided in accordance with Section 1-21.
- H. Minimum Width. Minimum width of a single family residence shall be fourteen (14) feet.
- I. Foundation. The dwelling structure is to be placed on a permanent foundation constructed in compliance with the current Indiana Dwelling Codes.
- J. Utilities. Further, attachment to public water and sanitary sewer facilities shall be mandatory for development in this district as these facilities become available.
- K. Roofing and Siding Materials for Manufactured Housing:
1. Only the following siding materials are approved for usage on Manufactured Homes:
 - (a) residential horizontal aluminum,
 - (b) residential horizontal vinyl lap siding, ji.
 - (c) cedar or other wood siding,
 - (d) wood grain, weather resistant, press board siding,
 - (e) stucco siding,
 - (f) brick or stone siding,
 - (g) other approved siding materials which are aesthetically compatible.
 2. Only the following roofing materials are approved for usage on Manufactured Homes:

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- (a) fiberglass shingles,
- (b) shake shingles,
- (c) asphalt shingles,
- (d) tile materials.

Note: all items above are to be placed on a roof pitched according to the design specifications of the shingles, and tile materials.

Sec. 1-17 R-2 Residential District Two Regulations

The R-2 District consists of that area where planned multi-family units are to be encouraged. This area would include not only the multi-family units, but also adequate open space to insure maximum desirability.

1. Permitted R-2 Uses:

The following uses shall be permitted in the R-2 District. All uses in the R-2 District shall conform to the R-2 Development Standards below and the Residential District Regulations. (Section 1-15)

- A. Single-Family Dwelling
- B. Accessory Uses, as regulated in Section 1-20
- C. Churches
- D. Group Homes
- E. Day care home
- F. Two-Family Dwelling

2. R-2 Development Standards:

- A. Minimum Project Area. There shall be no required minimum project area other than the land area necessary to provide for the development requirements of paragraphs B, C and E of this Sub-Section II. Provided, further, attachment to public water and sanitary sewer facilities shall be mandatory for development in this District as these facilities become available.
- B. Minimum Project Frontage. Each project shall have at least one hundred and fifty (150) feet of frontage on public street, and access to the project shall be gained from said street.
- C. Minimum Yards:
 - 1. Minimum yards shall be provided in accordance with Section 1-21 wherever the project or lot abuts a public street.

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2. Minimum yards of at least twenty (20) feet in depth shall be provided wherever the project or lot abuts adjoining perimeter property.
3. In projects containing two or more buildings, minimum yards (in addition to the requirements of 1. and 2.) shall be provided between all buildings, in accordance with the following standards:
 - (a) The required minimum depth of such yards shall be determined in relation to the height and length of each building wall and the placement of windows therein, as follows:
 - (1) Wall Containing Window If the wall contains one or more windows, the minimum depth of the yard shall be ten (10) feet, plus two (2) feet for each story in height plus one (1) foot for each fifteen (15) feet in length of such wall.
 - (2) Wall Containing No Windows If the wall contains no windows, the minimum depth of its yard shall be five (5) feet, plus one (1) foot for each story in height plus one foot for each fifteen (15) feet in length of such wall.
 - (b) The minimum depth of yards, for purposes of these standards, shall be measured perpendicular to the building wall at all points.
 - (c) The distance between buildings shall be in no case less than the sum of the required minimum depths of such adjoining yards. However, required yards may overlap, provided such over-lapping does not decrease the above minimum yard distances separating buildings.
 - (d) Walls forming interior courts and patio courts serving only one building shall be exempt from the provisions of paragraph (c).
4. Open balconies, uncovered porches, patios, or structures which qualify as covered open space may project into minimum yards required by paragraphs (b) and (c) above. In addition, such yard areas may be used for parking areas, driveways and interior access roads. In no case, however, shall the facilities permitted by paragraph (d) be located closer than ten (10) feet to the project

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boundaries, unless an architectural or landscape wall or screen at least six (6) feet in height, is provided and maintained between the project boundaries and these facilities.

D. Maximum Height:

1. Primary Building for Attached Multi-Family Dwellings:

Thirty-five (35) feet, but not to exceed three (3) floors containing a dwelling unit or units.

2. Accessory Building: twenty-five (25) feet.

E. Development Amenities:

1. Minimum parking two (2) parking spaces per unit.

2. In addition: site plans, public streets, interior access roads or driveways, and off-street parking areas shall be provided in accordance with Section 1-21.

3. In addition: the dwelling structure is to be placed on a permanent foundation constructed in compliance with current Indiana Code or in the case of three or more units, with the "Uniform Building Code" of the State of Indiana.

F. Minimum lot area: 6,500 square feet.

G. Minimum lot width: 60 feet.

Sec. 1-18 R-3 Residential District Three Regulations

The R-3 District consists of that area within the Town which has already been established as urban in nature and contains a mixture of single-family, two-family and multifamily dwelling units. All uses in the R-3 District shall conform to the R-3 Development Standards below and the Residential District Regulations. (Section 1-15)

1. Permitted use R-3 District:

A. Urban Dwelling or Dwellings: including two-family dwellings, attached multi-family dwellings, detached single-family cluster dwellings.

B. Accessory Uses, as regulated in Section 1-19.

C. Churches

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- D. Group Homes
- E. Day care Homes
- 2. R-3 Development Standards:
 - A. Minimum Lot or Project Area. There shall be no required project area other than the land area necessary to provide for the development requirements of paragraphs C, D and E of the Sub-Section II. Provided, further, attachment to public water and sanitary sewer facilities shall be mandatory for development in this district, as these facilities become available.
 - B. Minimum Project Frontage. Each project shall have at least one hundred fifty (150) feet of frontage on a public street and shall have a minimum width of one hundred fifty (150) feet at the front setback line.
 - C. Minimum yards :
 - 1. Front Yard: As required by Section 1-21
 - 2. Rear yard: Fourteen (14) feet.
 - 3. Side yards: Each side yard shall be at least 10% of the project width measured at the front setback line.
 - 4. In projects containing two or more buildings, minimum yards (in addition to the other requirements of the paragraph) shall be provided between all buildings, in accordance with the following standards:
 - (a) The required minimum depth of such yards shall be determined in relation to the height and length of each such building wall and the placement of windows therein, as follows:
 - (1) Wall Containing Windows If the wall contains one or more windows, the minimum depth of its yard shall be ten (10) feet plus two (2) feet for each story in height plus one (1) foot for each fifteen (15) feet in length of such wall.
 - (2) Walls Containing No Windows If the wall contains no windows, the minimum depth of its yard shall be five (5) feet, plus two (2) feet for each story in height, plus one (1) foot for each fifteen (15) feet in length of such wall.

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

OF

LANCASTER MINOR SUBDIVISION



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Kind: DECLARE COVENANT RESTRICT
Recorded: 04/01/2011 at 11:23:10 AM
Fee Amt: \$31.00 Page 1 of 10

Workflow# 0000029959-0001
Johnson County-Recorded as Presented
Jill L. Jackson County Recorder
File **2011-006415**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS of Lancaster Minor Subdivision ("Declaration"), made this 31ST day of MARCH, 2011 by Triumph Acquisitions, LLC, an Indiana limited liability company (hereinafter referred to as "Declarant"),

WITNESSETH THAT:

- A. Declarant is the owner of certain real estate located in Johnson County, Indiana which is described herein as Exhibit A the Real Estate; and
- B. Declarant intends to subdivide the Real Estate into three (3) residential lots as generally shown on the plat for the Lancaster Minor Subdivision as hereinafter recorded in the Office of the Recorder of Johnson County, Indiana.
- C. Declarant intends to sell and convey the Lots within Lancaster Minor Subdivision and desires to subject the Real Estate to certain terms, covenants, conditions and restrictions in order to ensure that the development and use of the various Lots on the Real Estate are harmonious and do not adversely affect the value of surrounding Lots on the Real Estate; and
- D. Declarant desires to provide for maintenance of the Easements and Drainage System which benefit Lancaster Minor Subdivision, and to that end desires to establish certain obligations on said Owners for certain maintenance and other costs in connection with the operation of the Easements and Drainage System;
- E. Declarant may from time to time subject additional real estate located adjacent to the Initial Real Estate, to the provisions of this Declaration.

NOW, THEREFORE, Declarant hereby declares that all of the Lots and lands in the Real Estate as it is now held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, is subject to the following terms, covenants, conditions and restrictions. All of the terms, covenants, conditions and restrictions shall run with the Real Estate and shall be binding upon the Declarant and upon the parties having or acquiring any right, title, or interest, legal or equitable, in and to the Real Estate or any part or parts thereof and shall inure to the benefit of the Declarant and every one of the Declarant's successors in title to the Real Estate or any part of parts thereof.

1. GENERAL PURPOSE OF COVENANTS

The Real Estate is hereby subjected to the covenants, conditions and restrictions herein to ensure and provide for adequate and proper maintenance of the Easements and Drainage System in or serving Lancaster Minor Subdivision so as to meet the requirements of certain governmental agencies, all for the purpose of benefiting all Lots within Lancaster Minor Subdivision and to ensure the maintenance of the

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Easements and Drainage System.

2. DEFINITIONS FOR ALL PURPOSES OF THIS DECLARATION

The following terms, whenever used in this Declaration, shall have the meanings assigned to them by this Section 2:

2.1 Access Road Easement/Utility Easement/Drainage Easements. "Access Road Easement/Utility Easement/Drainage Easements" means the areas designated as an Access Road Easement, Utility Easement or Drainage Easement (or any combination thereof) (i) on any Plat of the Real Estate (or any re-plat or amendment thereof) hereafter executed by Declarant, or (ii) in any other instrument hereafter executed by Declarant and recorded in the office of the Recorder of Johnson County, Indiana.

2.2 Additional Real Estate. "Additional Real Estate" means any land adjacent to the Initial Real Estate owned by or subsequently acquired by Declarant or other real estate owned by other owners which agree to make such real estate subject to this Declaration.

2.3 Declarant. "Declarant" means Triumph Acquisitions, LLC, or any other person, firm, corporation or partnership which succeeds to the interest of Triumph Acquisitions, LLC, as developer of Lancaster Minor Subdivision.

2.4 Drainage System. "Drainage System" means the open ditches, swales, storm sewers, subsurface drainage tiles, pipes and structures, and other structures, fixtures, properties, equipment and facilities or other such drainage improvements located in, upon, or under the Easements, Streets, Lakes or Lake Area and all appurtenances thereto relating to the purpose of controlling the drainage of surface and subsurface waters from, over and across Lancaster Minor Subdivision.

2.5 Easements. "Easements" mean any or all Access Road Easements, Utility Easements or Drainage Easements.

2.6 Initial Real Estate. "Initial Real Estate" means the land described in Exhibit "A".

2.7 Lake. "Lake" means the lakes created by storm water retention within the Lake Areas.

2.8 Lake Areas. "Lake Area" means those areas reserved as Drainage and Utility easements and indicated to have Lakes within them, on the Plat or Plats of Lancaster Minor Subdivision.

2.9 Lake Area Extraordinary Expense. "Lake Area Extraordinary Expense" means the cost to the Lake Lot Owner for extraordinary repair, improvement or replacement of the Drainage System which cost is Five Thousand Dollars (\$5,000.00) or more per occurrence.

2.10 Lake Lot Owner. "Lake Lot Owner" means the Owner of the Lot in which the Lake Area is a part as shown on the Plat or Plats of Lancaster Minor Subdivision.

2.11 Lancaster Minor Subdivision. "Lancaster Minor Subdivision" means all sections of the Real Estate as platted and recorded by Declarant in accordance with the provisions of this Declaration.

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2.12 Lot. "Lot" means any of the separate parcels numbered and identified on the Plat or Plats of Lancaster Minor Subdivision, as the same may be recorded from time to time.

2.13 Lot Maintenance Expense. "Lot Maintenance Expense" means the cost to any Lot Owner for maintenance, management, operation, repair, improvement, and replacement of any Easement or portion of the Drainage System located on their Lot excluding any Lake Area Extraordinary Expense.

2.14 Mortgagee. "Mortgagee" means any holder, insurer, or guarantor of any first mortgage on any Lot.

2.15 Owner. "Owner" means any person or persons who acquire, after the date of this Declaration, legal and/or equitable title to any Lot; provided, however, that "Owner" shall not include any holder of any mortgage of all or any part of any Lot, so long as such holder does not hold both legal and equitable title thereto.

2.16 Plat. "Plat" means the final Plat or Plats of Lancaster Minor Subdivision as the same may be recorded from time to time in the Office of the Recorder of Johnson County, Indiana.

2.17 Pro Rata. "Pro Rata" means the percentage obtained by dividing the gross area of a Lot by the gross area of the Real Estate.

2.18 Real Estate. "Real Estate" means the Initial Real Estate, together with such additional parcels of the Additional Real Estate subjected by the Declarant or voluntarily by other owners of adjacent real estate to this Declaration by written instrument recorded in the office of the Recorder of Johnson County, Indiana.

2.19 Restrictions. "Restrictions" means those covenants, conditions and restrictions affecting the Real Estate as established by Declarant in this Declaration.

2.20 Streets. "Streets" means all of the public and private roadways to the respective right-of-way lines thereof, as shown on the Plat or Plats of Lancaster Minor Subdivision, as the same may be recorded from time to time, which have been or hereafter are constructed for the purpose of providing common access for Owners, occupants and their guests and invitees, to any or all Lots.

3. GENERAL RESTRICTIONS

3.1 Maintenance of Premises. In order to maintain the standards of the Real Estate, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any Lot, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. Each Owner shall maintain their Lot and improvements situated thereon in a manner so as to prevent the Lot or improvements from becoming unsightly, and specifically, each Owner shall:

3.1.1 Mow the Lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.

3.1.2 Cut down and remove dead trees.

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3.1.3 Keep the exterior of all improvements in such state of repair or maintenance so as to avoid their becoming unsightly.

3.1.4 Prevent the existence of any other condition that reasonably tends to detract from or diminish the appearance of the Lot and/or Lancaster Minor Subdivision.

Each Owner shall be required to pay all Lot Maintenance Expenses associated with the Lot which it owns, including, but not limited to, the payment of any necessary insurance thereon and for the cost of labor, equipment, material, and management furnished with respect to the requirements referenced above as well as those associated with any Easement or portion thereof or portion of the Drainage System located on their Lot.

3.2 Setbacks. No building shall be located on any lot nearer to the front Lot line or nearer to the side street line than the minimum building setback lines shown on the recorded Plat. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of the building, provided, however, that this shall not be construed to permit any portion of a building on a Lot to encroach upon another Lot.

3.3 Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded Plat.

3.4 Inoperative Parked Vehicles. At no time shall any unlicensed, inoperative vehicle be permitted on any Lot, Street or Easement (unless kept entirely within a garage), except for vehicles intended to be used for training purposes as part of the normal business practices of the lot owner.

3.5 Trucks, Boats, Recreational Vehicles. No semi-truck, trailer, boat or trailer, mobile home, or recreational vehicle, or any similar equipment shall be permitted to be kept on any Lot, Street or Easement (unless kept entirely within a garage).

3.6 Nuisances. No noxious, obnoxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. This provision may be construed to prohibit extremely audible music or activities.

3.7 Outdoor Storage. No large volume of materials or supplies, large machinery or equipment shall be permitted to be kept or stored on any Lot except within a building on the Lot.

3.8 Drainage Ditches. Drainage swales (ditches) along dedicated roadways and within the right-of-way are not to be altered, dug out, filled in, tiled or otherwise changed without the written permission of the authorized agents of Johnson County. Owners must maintain these swales as sodded grass ways, or other non-eroding surfaces. Water from roofs or parking areas must be contained on the property long enough so that said drainage swales or ditches will not be damaged by such water. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or other approved structures have been permitted by authorized agents of the Town of Trafalgar.

Any Owner altering, changing, damaging, or failing to maintain these drainage swales or ditches will be held responsible for such action and will be given ten (10) days notice by certified mail to repair said damage, after which time, if no action is taken, authorized agents of the Town of Trafalgar may cause

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said repairs to be accomplished and the bill for said repairs will be sent to the affected property owner for the immediate payment. Failure to pay will result in a lien against the property.

3.9 Signs. Any exterior signage shall comply with Town of Trafalgar ordinances.

3.10 Mining Operations. No oil drilling, oil development operation, oil refining quarrying, or mining operations of any kind shall be permitted upon or in any Lot nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Lot.

3.11 Animals. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept provided that they are not bred, kept or maintained for any commercial use and are housed within a building on the Lot.

3.12 Rubbish, Trash and Garbage. Rubbish, trash, garbage or any other waste shall not be allowed to be compiled, accumulated or dumped on any Lot. Garbage and trash shall be kept in appropriate containers which are not visible from the street, except on collection day.

3.13 Corner Lot. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and ten (10) feet above the centerline grades of the intersecting streets shall be placed or permitted on any corner lot within the triangular area formed by the street right-of-way lines and a line connecting them at points thirty-five (35) feet from the intersection of the street right-of-way lines, or in the case of a rounded property corner, from the intersections of the street right-of-way lines extended. The same sight line limitations shall apply on any Lot within 10 feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstructions of such sight lines.

3.14 Field Tiles. Any field tile or underground drain which is on any Lot must be allowed to perpetuate and all owners of the Lots in this Subdivision and their successors shall comply with the Indiana Drainage Code of 1965.

3.15 Driveways. All driveways must be paved with concrete, asphalt or other all-weather surface materials.

3.16 Communication Devices. Satellite dishes, free standing antennas, or any other such visible communication receiving or transmitting devices shall comply with Town of Trafalgar ordinances.

3.17 Wells and Septic Tanks. No water wells shall be drilled on any Lot. Septic tanks are prohibited.

3.18 Swimming Pools. Above-ground swimming pools are prohibited.

3.19 Fences, Walls, Barriers. All fences, walls, barriers or like structures shall not exceed eight feet (8') in height. No such structure shall be placed closer to the front Lot line than the front building setback line.

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3.20 Structures. No decorative structure, statue, or other structure may be placed on the Lot closer to the front Lot line than the front building setback line.

3.21 Construction, Earth-Moving, Excavation. No significant construction, earth-moving, or excavating work of any nature may be conducted by the Owner within the Easements.

4. EASEMENTS.

4.1 Access Road Easements. Declarant hereby declares, creates, grants and reserves the Access Road Easements as nonexclusive, perpetual easements for the use all Lot Owners.

4.2 Utility Easements. Declarant hereby declares, creates, grants and reserves the Utility Easements as nonexclusive easements for the use of all Lot Owners, public utility companies (not including transportation companies), political subdivisions and governmental authorities for the installation, maintenance, repair and removal of mains, pipes, drains, lines, manholes, hydrants, poles, wires, cables and other equipment and facilities for the purpose of providing electrical, general water, fire protection water, sanitary sewer, natural gas, telephone, cable television and other communication services to the Real Estate.

4.3 Drainage Easements. Declarant hereby declares, creates, grants and reserves the Drainage Easements as nonexclusive, perpetual easements in favor of each Owner for the use of the Drainage System for the purpose of providing storm water drainage for such Owner's Lot and for access to, use of and the installation, maintenance, repair and replacement of underground pipes and tiles and related facilities for purposes of carrying storm water drainage from such Owner's Lot into the Drainage System or public storm water drainage system.

4.4 Restrictions. The topography of any Access Road Easement, Utility Easement and Drainage Easement areas shall not be altered, nor shall any trees, shrubbery or other vegetation (other than dead or diseased trees, shrubbery or vegetation) be removed and no structures or other improvements shall be installed or maintained in or upon any Access Road Easement, Utility Easement or Drainage Easement areas, except by public utility companies, political subdivisions or governmental authorities in the exercise of the rights granted to such parties pursuant to this Section 4.

5. LAKE AREA.

5.1 Lake Area Extraordinary Expense. Each Lot Owner shall be required to pay or reimburse the Lake Lot Owner for its Pro Rata share of any Lake Area Extraordinary Expense associated with the Lake Area.

5.2 Non-Disturbance of Lake Areas. No Lot Owner nor any third party shall do or permit to be done any action or activity which could result in pollution of the Lake Area, diversion of water, change in elevation of lake level, earth disturbance resulting in silting, or any conduct which could result in an adverse affect upon drainage of the subdivision, proper Lake Area management, or water quality.

5.3 Enforcement of Lake Area Rules. The Lake Lot Owner shall have the authority to institute an action for injunction to abate such activity or seek mandatory relief for correction of, or violation of, any properly promulgated, rules and regulations or damage caused to the Lake Area, recreational or aesthetic improvements together with any damages incurred, and upon recovery of judgment

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shall be entitled to costs together with reasonable attorneys' fees.

6. LAKE LOT OWNER'S RIGHTS TO GUARANTEE COMPLIANCE

In the event the Owner of an Lot in Lancaster Minor Subdivision shall fail to maintain that Lot or any of its improvements situated therein or pay or reimburse to the Lake Lot Owner its Pro Rata share of any Lake Area Extraordinary Expense in accordance with the provisions of these Restrictions, the Lake Lot Owner shall have the right, but not the obligation, by and through its agents and employees or contractors to enter upon said Lot, perform such acts as may be reasonably necessary to make such Lot and improvements thereon, if any, conform to the requirements of these Restrictions. The cost thereof to the Lake Lot Owner shall be collected in any reasonable manner from Owner together with any interest thereon and any costs of collection thereof, including any interest thereon and any costs of collection thereof, including attorneys' fees. Neither the Lake Lot Owner nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

7. EXPANSION OF SUBDIVISION

Declarant, at its option, and from time to time, may expand Lancaster Minor Subdivision to include all or any parts of the Additional Real Estate described in the attached Exhibit B, by the addition of further sections consisting of one or more Lots and any Common Area, drainage facilities and/or other such common amenities which in the discretion of Declarant is appropriate for addition with such section. Such further sections, if added, shall be added by the recordation of a Plat of such section, consistent in detail and layout with Plat of sections previously recorded, and by the recordation of a supplemental declaration imposing upon such sections the terms and conditions of this Declaration, together with any provisions particular to such section.

8. GENERAL PROVISIONS

8.1 Restrictions Run With the Land. The Restrictions created by this Declaration shall attach to and run with the Real Estate and shall be binding upon every person who may hereafter come into ownership, occupancy or possession of any portion of the Real Estate.

8.2 Scope of Restrictions. Declarant and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be expressed in such deed, are deemed to have agreed to each and every one of the Restrictions contained in this Declaration, and the same shall be of mutual and reciprocal benefit to Declarant and each Owner of each Lot. Declarant and each Owner shall be entitled to enforce this Declaration against any Owner to the full extent permitted herein and under applicable law, and shall have all rights and remedies for such enforcement at law or in equity. Each Owner shall be liable for any failure to fully comply with all of the Restrictions contained in this Declaration only so long as each such Owner shall have any interest in any Lot; provided, however, that the relinquishing of all of such interest shall not operate to release any Owner from liability for a failure to comply with this Declaration which occurred while said Owner had such interest.

8.3 Attorneys' Fees. As to any legal or equitable proceedings for the enforcement of, or to restrain the violation of this Declaration, or any provision thereof, if the party bringing such action is successful in obtaining any remedy against any defaulting Owner, such defaulting Owner shall pay the reasonable attorneys' fees of such successful party, in such amount as may be fixed by the Court in such

Tract 1 Covenants - Triumph Acquisitions

Proceedings.

8.4 Failure to Enforce Not a Waiver of Rights. The failure of Declarant, the Association, or any Owner to enforce any Covenant herein contained shall in no event be deemed to be a waiver of the right to do so thereafter, nor of the right to enforce any other such Covenant.

8.5 Rights of Mortgagees. Except to the extent otherwise provided herein, no breach of this Declaration shall defeat or render invalid the lien of any mortgage now or hereafter executed upon any portion of the Real Estate; provided, however, that if all or any portion of said Real Estate is sold under a foreclosure of any mortgage, any purchaser at such sale and his successors and assigns shall hold any and all land so purchased subject to this Declaration. Other provisions herein notwithstanding, neither the Owners nor the Association shall have any right to make any amendment to this Declaration which materially impairs the rights of any Mortgagee holding, insuring, or guaranteeing any mortgage on all or any portion of the Real Estate at the time of such amendment.

8.6 Effect of Invalidation. If any provision of this Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

8.7 Section Headings. Section headings used herein are used for convenience only and are not intended to be a part of this Declaration or in any way to define, limit, or describe the scope and intent of the particular sections to which they refer.

8.8 Notices. All notices in connection with this Declaration shall be made in writing and shall be deemed delivered (1) upon personal delivery to the individual person, if any, designated in writing by the Owner, as listed in the roster of Owner's names and addresses referred to hereinabove; or (b) seventy-two hours after the deposit thereof in any United States main or branch post office, first class postage prepaid, property addressed to the addressee thereof at the address listed in the said roster.

8.9 Deed Clause to Implement Declaration. Each Owner covenants and agrees that it will not execute or deliver any deed or conveyance of a fee title interest in any Lot, or any portion thereof, unless such deed or conveyance contains a clause substantially as follows:

"By acceptance and recording of this conveyance, the Grantee herein covenants and agrees to be bound by the Restrictions for Lancaster Minor Subdivision Easement and Drainage System pertaining to the real estate hereby granted, which is recorded in the Office of the Recorder of Johnson County, Indiana", and property identifying the instrument number therein. However, the failure to include such clause shall not have any effect on this Declaration or the enforceability thereof against any Owner of any interest in any portion of the Real Estate.

8.10 Provision Against Merger. Declarant hereby intends that the Real Estate shall be subject to this Declaration, that the Restrictions contained herein shall not be merged into the title of the Declarant regardless of whether Declarant is the fee title owner of all or any part of the Real Estate at the time this Declaration is executed or recorded.

In Witness Whereof, the Declarant has caused this Declaration to be executed on the date first above written.

TRACT 2

Preliminary Title Work

FRANKLIN TITLE INSURANCE

40 ½ East Jefferson Street
Franklin, IN 46131
Telephone: 317-736-8266
Telephone: 317-736-8267
Fax: 317-736-9963

REPORT OF SEARCH

ORDER # 16-0070

PREPARED FOR: Schrader Auction
7490 N. County Rd. 250 W.
Rossville, Indiana 46065
Attention: Todd Freeman

PERIOD OF SEARCH COMMENCED FROM:

Search Notes Dated: **FROM:** May 12, 1966 **TO:** May 12, 2016

CURRENT OWNER OF RECORD:

Triumph Acquisitions, LLC, a Limited Liability Company by Quitclaim Deed dated May 19, 2016 and recorded May 20, 2016 as Instrument Number 2016-011266, in the Office of the Recorder of Johnson County, Indiana.

LEGAL DESCRIPTION:

See "Exhibit A" attached hereto and incorporated herein for the legal description of the subject real estate.

Commonly known as: State Road 252, Trafalgar, Indiana 46181

UNRELEASED MORTGAGES OF RECORD: (Strictly limited to period of search)

NONE.

Preliminary Title Work

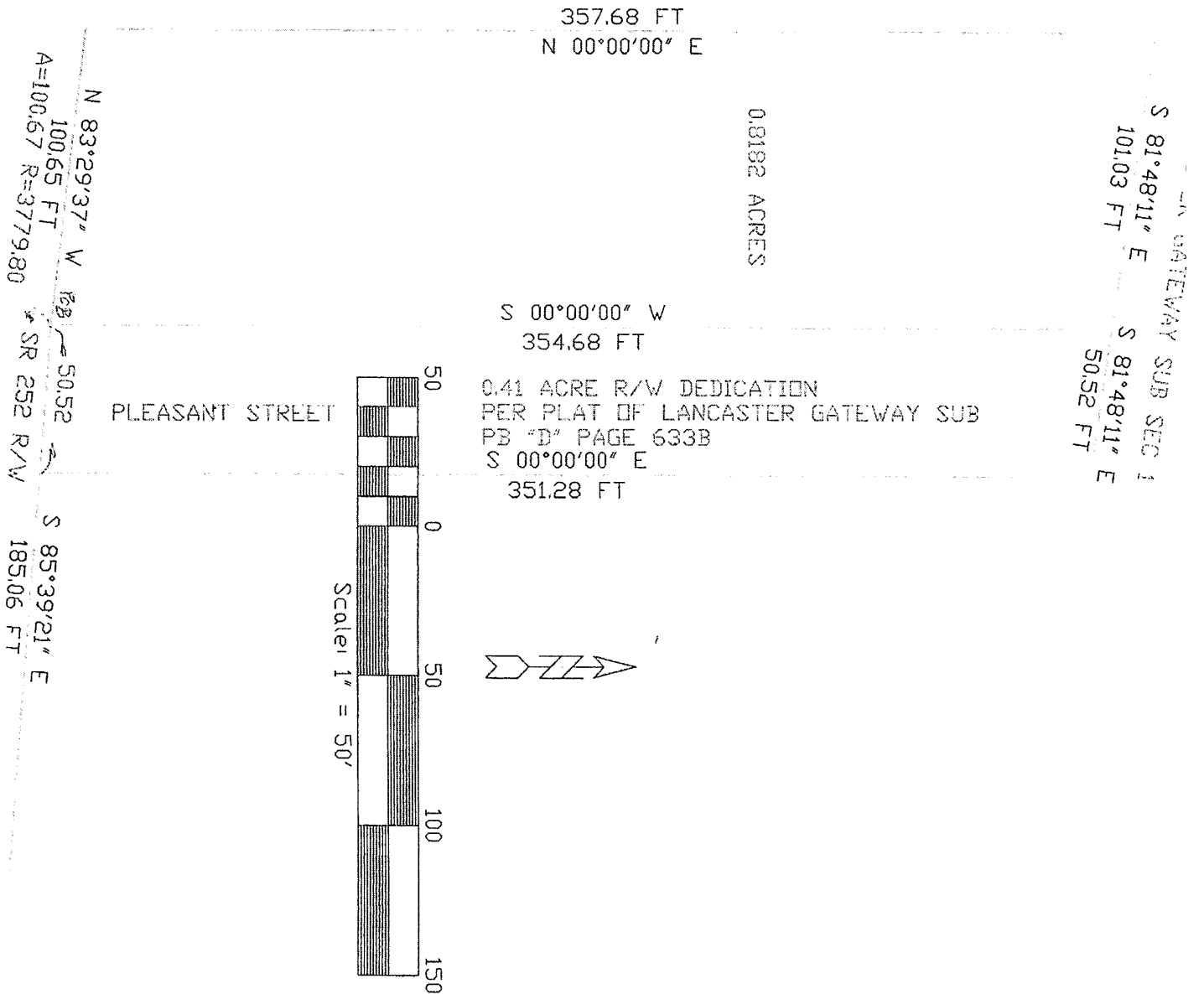
0.8182 ACRE LEGAL DESCRIPTION

A PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 12 TOWNSHIP 11 NORTH RANGE 3 EAST OF THE SECOND PRINCIPAL MERIDIAN, HENSLEY TOWNSHIP, JOHNSON COUNTY, INDIANA MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A ROAD NAIL FOUND AND MARKING THE SOUTHEAST CORNER OF SAID QUARTER SECTION; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST (ASSUMED BEARING) ALONG THE EAST LINE THEREOF A DISTANCE OF 80.50 FEET TO A PK NAIL FOUND; THENCE THE NEXT SEVEN (7) COURSES FOLLOW THE NORTHERLY RIGHT-OF-WAY OF STATE ROAD #252: 1) NORTH 89 DEGREES 28 MINUTES 40 SECONDS WEST A DISTANCE OF 9.66 FEET TO A 5/8" IRON PIN; 2) SOUTH 43 DEGREES 49 MINUTES 24 SECONDS WEST A DISTANCE OF 83.12 FEET TO A 5/8" IRON PIN; 3) NORTH 89 DEGREES 24 MINUTES 13 SECONDS WEST A DISTANCE OF 200.00 FEET TO A 5/8" IRON PIN; 4) NORTH 87 DEGREES 28 MINUTES 11 SECONDS WEST A DISTANCE OF 145.76 FEET TO A 5/8" IRON PIN; 5) SOUTH 89 DEGREES 53 MINUTES 48 SECONDS WEST A DISTANCE OF 152.65 FEET TO A 5/8" IRON PIN; 6) THENCE NORTHWESTERLY ALONG AN ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3779.80 FEET AN ARC DISTANCE OF 185.11 FEET SUBTENDE BY A LONG CHORD BEARING NORTH 85 DEGREES 39 MINUTES 21 SECONDS WEST A DISTANCE OF 185.06 FEET TO THE POINT OF BEGINNING; 7) THENCE CONTINUING ON AND ALONG SAID CURVE WITH A RADIUS OF 3779.80 FEET AN ARC DISTANCE OF 100.67 FEET SUBTENDE BY A LONG CHORD BEARING NORTH 83 DEGREES 29 MINUTES 37 SECONDS WEST A DISTANCE OF 100.65 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 357.68 FEET; THENCE SOUTH 81 DEGREES 48 MINUTES 11 SECONDS EAST ON AND ALONG THE SOUTH LINE OF LANCASTER GATEWAY SUBDIVISION SECTION ONE P.B. "D" PAGES 633 A&B A DISTANCE OF 101.03 FEET TO THE WEST RIGHT-OF-WAY OF PLEASANT STREET; THENCE ON AND ALONG SAID WEST RIGHT-OF-WAY SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 354.68 FEET TO THE POINT OF BEGINNING CONTAINING 0.8182 ACRES MORE OR LESS, SUBJECT HOWEVER TO ALL LEGAL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

PREPARED BY:

STEVEN B. WILLIAMS, PELS

Preliminary Title Work



Steve Appelt

Preliminary Title Work

TAXES:

Taxes for the year 2015 due and payable 2016, and thereafter. Real estate taxes for the year 2015 due and payable 2016 are described as follows: Parcel ID Number 41-10-12-024-078.000-016, Trafalgar Town/Hensley Township, under the name of Triumph Acquisitions LLC.

Description: SE NW 12-11-3, 1.19 acres.

\$154.74 each installment - May Paid and November Paid.

Resident: Land Valuation: \$0.00

Resident: Improvement Valuation: \$0.00

Non-Resident: Land Valuation: \$15,500.00

Non-Resident: Improvement Valuation: \$0.00

EXEMPTIONS:

Homestead: \$0.00

Homestead Supplement: \$0.00

Mortgage Exemption: \$0.00

Taxes for the year 2016 due and payable in 2017 are now a lien in an undetermined amount.

NOTE: The real estate taxes as shown above are listed on the computer as of date of this commitment and are subject to change for re-assessment, correction of errors, etc. The Title Company advises you to verify the tax amount with the Johnson County Treasurer's Office.

No guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

OTHER LIENS, EASEMENTS AND OTHER MATTERS OF RECORD:

(Strictly limited to period of search)

1. Easements, if any, which do not appear of record.
2. Assessments, public or private, if any, which do not appear of record.
3. Subject to rights-of-way for drainage tiles, ditches, feeders and laterals, if any.
4. Subject to rights of the Public and the State of Indiana in and to that portion of the premises taken or used for road purposes.
5. Subject to possible municipal assessments levied by the City/Town, Johnson County, Indiana, and sewer use charges due but uncertified to the Treasurer of Johnson County, Indiana.
6. No representations are made herein with respect to rights of parties in possession, unfiled mechanic or materialmen's liens or claims, or any state of facts, which constitute an objection to title that might be disclosed by an accurate survey.
7. Possible easement for the drains or drainage ditches.
8. This Lien Search should not be construed as insuring the quantity of land set forth in the legal description of the subject real estate.

Preliminary Title Work

9. No search have been made as to bankruptcy.
10. Water line easement granted to Town of Trafalgar by Instrument dated September 26, 1996 and recorded December 9, 1996 as Instrument Number 96027279, in the Office of the Recorder of Johnson County, Indiana.
11. Right-Of-Way granted to Brown County Water Utility by Instrument dated June 17, 1976 and recorded June 23, 1976 in Book 208, Page 552, in the Office of the Recorder of Johnson County, Indiana.
12. This Preliminary Search has no monetary value and is for information purposes only. Franklin Title Insurance will not be held liable for any outstanding lien or encumbrances.
13. Right-Of-Way granted to American Telephone and Telegraph Company by Instrument dated August 31, 1970 and recorded October 2, 1970 in Book 189 Page 935, in the Office of the Recorder of Johnson County, Indiana.
14. Future traffic signal covenant by and between the Seller and INDOT recorded April 14, 2005 in Instrument No. 2005-009537 in the Office of the Recorder of Johnson County, Indiana. (Exact location cannot be ascertained)
15. Obligations and restrictions pursuant to timber removal for State Road 252 Right of Way as set forth in Instrument dated September 4, 1942 and recorded March 6, 1943 in Deed Record 85, Pages 470-471, in the Office of the Recorder of Johnson County, Indiana.
16. Right of Way granted to the State of Indiana dated September 4, 1942 and recorded March 6, 1943 in Deed Record 85, Page 470, in the Office of the Recorder of Johnson County, Indiana.

GENERAL JUDGMENT SEARCH: (Strictly limited to the names hereinafter written and not otherwise)

Judgment search has been made versus Triumph Acquisitions, LLC, individually.
None were found of record for a ten (10) year period.

LIMITATION OF LIABILITY

1. This report of our search cannot be construed as a policy of title insurance and has no monetary value and is for information purposes only. Franklin Title Insurance has no Liability on any outstanding lien or encumbrances.
2. This is a search only of certain public records from which the information shown above was obtained and with respect thereto no liability is assumed for (a) the identity of any party named or referred to herein; (b) the validity, legal effect or priority of any matter shown; the inaccuracy of the aforementioned public records; and (d) the physical condition of the land described herein.

Preliminary Title Work

MATTERS EXCLUDED

1. Any law, ordinance or governmental regulation affecting the ownership or use of the land or the regulation of existing or future improvements.

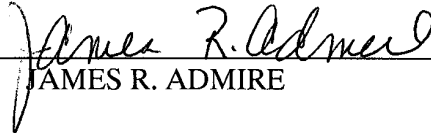
We appreciate the opportunity to be of service and enclose our statement herewith.

Respectfully,

FRANKLIN TITLE INSURANCE

Dated: May 31, 2016

BY: _____


JAMES R. ADMIRE

JRA:plw
Enclosure

Tract 2- .818 acre legal description

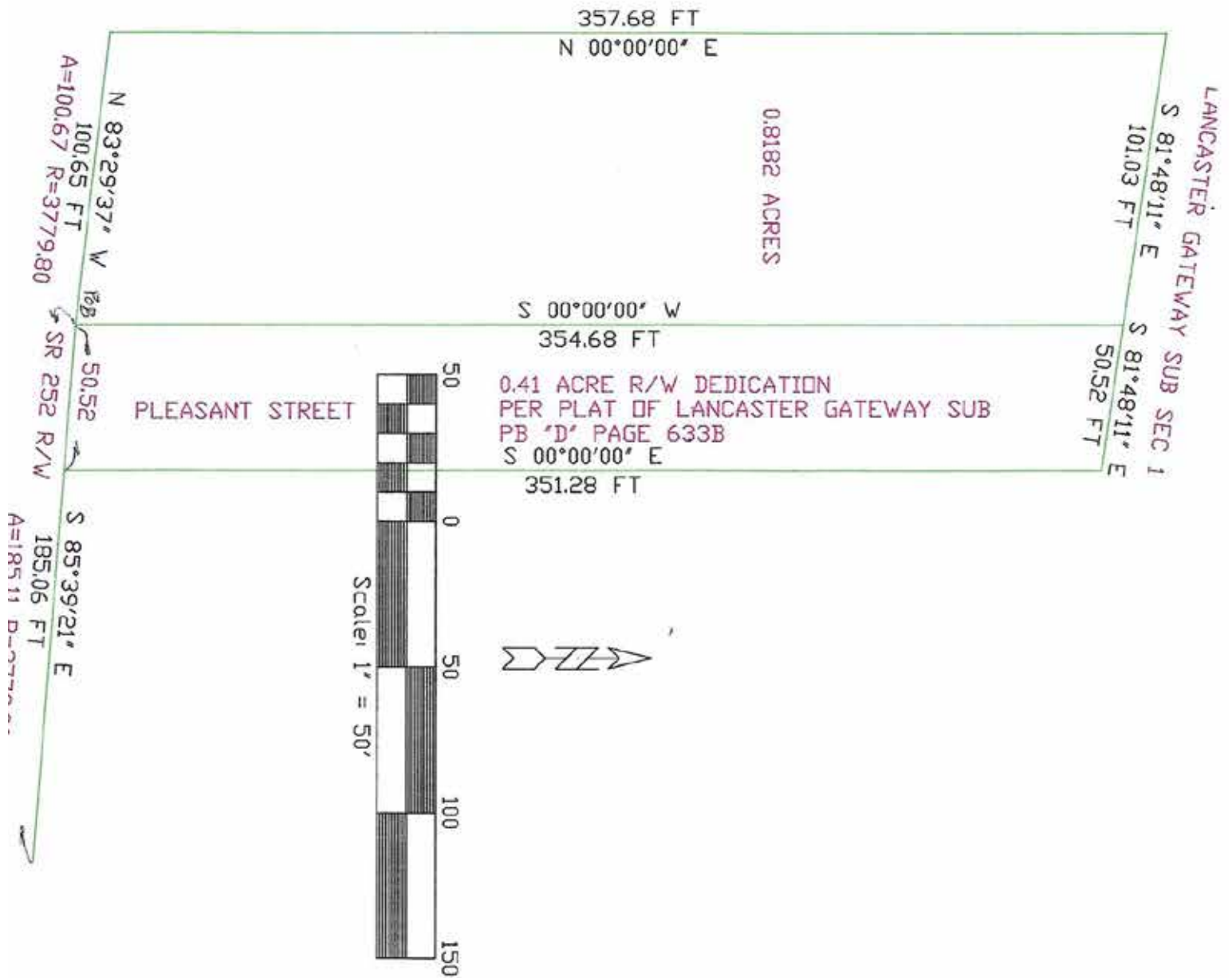
0.8182 ACRE LEGAL DESCRIPTION

A PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 12 TOWNSHIP 11 NORTH RANGE 3 EAST OF THE SECOND PRINCIPAL MERIDIAN, HENSLEY TOWNSHIP, JOHNSON COUNTY, INDIANA MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A ROAD NAIL FOUND AND MARKING THE SOUTHEAST CORNER OF SAID QUARTER SECTION; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST (ASSUMED BEARING) ALONG THE EAST LINE THEREOF A DISTANCE OF 80.50 FEET TO A PK NAIL FOUND; THENCE THE NEXT SEVEN (7) COURSES FOLLOW THE NORTHERLY RIGHT-OF-WAY OF STATE ROAD #252: 1) NORTH 89 DEGREES 28 MINUTES 40 SECONDS WEST A DISTANCE OF 9.66 FEET TO A 5/8" IRON PIN; 2) SOUTH 43 DEGREES 49 MINUTES 24 SECONDS WEST A DISTANCE OF 83.12 FEET TO A 5/8" IRON PIN; 3) NORTH 89 DEGREES 24 MINUTES 13 SECONDS WEST A DISTANCE OF 200.00 FEET TO A 5/8" IRON PIN; 4) NORTH 87 DEGREES 28 MINUTES 11 SECONDS WEST A DISTANCE OF 145.76 FEET TO A 5/8" IRON PIN; 5) SOUTH 89 DEGREES 53 MINUTES 48 SECONDS WEST A DISTANCE OF 152.65 FEET TO A 5/8" IRON PIN; 6) THENCE NORTHWESTERLY ALONG AN ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 3779.80 FEET AN ARC DISTANCE OF 185.11 FEET SUBTENDED BY A LONG CHORD BEARING NORTH 85 DEGREES 39 MINUTES 21 SECONDS WEST A DISTANCE OF 185.06 FEET TO THE POINT OF BEGINNING; 7) THENCE CONTINUING ON AND ALONG SAID CURVE WITH A RADIUS OF 3779.80 FEET AN ARC DISTANCE OF 100.67 FEET SUBTENDED BY A LONG CHORD BEARING NORTH 83 DEGREES 29 MINUTES 37 SECONDS WEST A DISTANCE OF 100.65 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 357.68 FEET; THENCE SOUTH 81 DEGREES 48 MINUTES 11 SECONDS EAST ON AND ALONG THE SOUTH LINE OF LANCASTER GATEWAY SUBDIVISION SECTION ONE P.B. "D" PAGES 633 A&B A DISTANCE OF 101.03 FEET TO THE WEST RIGHT-OF-WAY OF PLEASANT STREET; THENCE ON AND ALONG SAID WEST RIGHT-OF-WAY SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 354.68 FEET TO THE POINT OF BEGINNING CONTAINING 0.8182 ACRES MORE OR LESS, SUBJECT HOWEVER TO ALL LEGAL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

PREPARED BY:

STEVEN B. WILLIAMS, PELS

Tract 2- .818 acre legal map





TRACT 3 & 4

Preliminary Title Work

FRANKLIN TITLE INSURANCE

40 ½ East Jefferson Street
Franklin, IN 46131
Telephone: 317-736-8266
Telephone: 317-736-8267
Fax: 317-736-9963

REPORT OF SEARCH

ORDER # 16-0071

PREPARED FOR: Schrader Auction
7490 N. County Rd. 250 W.
Rossville, Indiana 46065
Attention: Todd Freeman

PERIOD OF SEARCH COMMENCED FROM: American Land Title Associates Owner's
Policy Number 000372311 dated November 2, 2005.

Search Notes Dated: **FROM:** November 2, 2005 **TO:** May 12, 2016

CURRENT OWNER OF RECORD:

Triumph Acquisitions, LLC, an Indiana Limited Liability Company by Warranty Deed dated October 27, 2005 and recorded November 2, 2005 as Instrument Number 2005-030903, in the Office of the Recorder of Johnson County, Indiana.

LEGAL DESCRIPTION:

See "Exhibit A" attached hereto and incorporated herein for the legal description of the subject real estate.

Commonly known as: W. State Road 252, Trafalgar, Indiana 46181

UNRELEASED MORTGAGES OF RECORD: (Strictly limited to period of search)

NONE.

Preliminary Title Work

EXHIBIT "A"

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 11 North, Range 3 East of the Second Principal Meridian, Hensley Township, Johnson County, Indiana, more particularly described as follows:

Commencing at a road nail found and marking the Southeast corner of said Quarter Quarter Section; thence North 00 degrees 00 minutes 00 seconds East (assumed bearing) along the East line thereof a distance of 80.50 feet to a PK nail found; the next eight (8) courses follow the Northerly right-of-way line of State Road #252; 1) thence North 89 degrees 28 minutes 40 seconds West a distance of 9.66 feet to a rebar found; 2) thence South 43 degrees 49 minutes 24 seconds West a distance of 83.12 feet to a capped rebar set; 3) thence North 89 degrees 24 minutes 13 seconds West a distance of 200.00 feet to a rebar found; 4) thence North 87 degrees 28 minutes 11 seconds West a distance of 145.76 feet to a rebar found; 5) thence South 89 degrees 53 minutes 48 seconds West a distance of 152.65 feet to a capped rebar set; 6) thence Northwesterly along an arc of a curve to the right having a radius of 3779.80 feet, an arc distance of 285.73 feet, said curve being subtended by a chord having a bearing of North 84 degrees 53 minutes 39 seconds West and a chord distance of 285.66 feet to the POINT OF BEGINNING; 7) thence continuing Northwesterly on and along a curve to the right with a radius of 3779.80 feet, an arc distance of 159.35 feet, and a chord bearing and distance of North 81 degrees 31 minutes 15 seconds West a distance of 159.34 feet; 8) thence North 77 degrees 22 minutes 12 seconds West a distance of 84.52 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 350.29 feet; thence South 81 degrees 48 minutes 11 seconds East a distance of 242.54 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 357.68 feet to the Point of Beginning.

Preliminary Title Work

TAXES:

Taxes for the year 2015 due and payable 2016, and thereafter. Real estate taxes for the year 2015 due and payable 2016 are described as follows: Parcel ID Number 41-10-12-024-074.000-016, Trafalgar Town/Hensley Township, under the name of Triumph Acquisitions LLC.

Description: SW NW 12-11-3, 1.9641 acres.

\$254.57 each installment - May Paid and November Paid.

Resident: Land Valuation: \$0.00

Resident: Improvement Valuation: \$0.00

Non-Resident: Land Valuation: \$22,500.00

Non-Resident: Improvement Valuation: \$0.00

EXEMPTIONS: Homestead: \$0.00
 Homestead Supplement: \$0.00
 Mortgage Exemption: \$0.00

Taxes for the year 2016 due and payable in 2017 are now a lien in an undetermined amount.

NOTE: The real estate taxes as shown above are listed on the computer as of date of this commitment and are subject to change for re-assessment, correction of errors, etc. The Title Company advises you to verify the tax amount with the Johnson County Treasurer's Office.

No guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

OTHER LIENS, EASEMENTS AND OTHER MATTERS OF RECORD: (Strictly limited to period of search)

1. Easements, if any, which do not appear of record.
2. Assessments, public or private, if any, which do not appear of record.
3. Subject to rights-of-way for drainage tiles, ditches, feeders and laterals, if any.
4. Subject to rights of the Public and the State of Indiana in and to that portion of the premises taken or used for road purposes.
5. Subject to possible municipal assessments levied by the City/Town, Johnson County, Indiana, and sewer use charges due but uncertified to the Treasurer of Johnson County, Indiana.
6. No representations are made herein with respect to rights of parties in possession, unfiled mechanic or materialmen's liens or claims, or any state of facts, which constitute an objection to title that might be disclosed by an accurate survey.
7. Possible easement for the drains or drainage ditches.
8. This Lien Search should not be construed as insuring the quantity of land set forth in the legal description of the subject real estate.
9. No search have been made as to bankruptcy.

Preliminary Title Work

10. Right of Way granted to the State of Indiana dated September 4, 1942 and recorded March 6, 1943 in Deed Record 85, Page 470, in the Office of the Recorder of Johnson County, Indiana.
11. Easement for water pipes granted to Brown County Water Utility, Inc. dated June 17, 1976 and recorded July 23, 1976 in Deed Record 208, Page 552, in the Office of the Recorder of Johnson County, Indiana.
12. Water Line Easement granted to the Town of Trafalgar dated September 26, 1996 and recorded December 9, 1996 as Instrument Number 96-27279, in the Office of the Recorder of Johnson County, Indiana.
13. This Preliminary Search has no monetary value and is for information purposes only. Franklin Title Insurance will not be held liable for any outstanding lien or encumbrances.
14. Right-Of-Way granted to American Telephone and Telegraph Company by Instrument dated August 31, 1970 and recorded October 2, 1970 in Book 189 Page 935, in the Office of the Recorder of Johnson County, Indiana.
15. Future traffic signal covenant by and between the Seller and INDOT recorded April 14, 2005 in Instrument No. 2005-009537 in the Office of the Recorder of Johnson County, Indiana. (Exact location cannot be ascertained)

GENERAL JUDGMENT SEARCH: (Strictly limited to the names hereinafter written and not otherwise)

Judgment search has been made versus Triumph Acquisitions, LLC, individually.
None were found of record for a ten (10) year period.

LIMITATION OF LIABILITY

1. This report of our search cannot be construed as a policy of title insurance and has no monetary value and is for information purposes only. Franklin Title Insurance has no Liability on any outstanding lien or encumbrances.
2. This is a search only of certain public records from which the information shown above was obtained and with respect thereto no liability is assumed for (a) the identity of any party named or referred to herein; (b) the validity, legal effect or priority of any matter shown; the inaccuracy of the aforementioned public records; and (d) the physical condition of the land described herein.

Preliminary Title Work

MATTERS EXCLUDED

1. Any law, ordinance or governmental regulation affecting the ownership or use of the land or the regulation of existing or future improvements.

We appreciate the opportunity to be of service and enclose our statement herewith.

Respectfully,

FRANKLIN TITLE INSURANCE

Dated: May 31, 2016

BY:


JAMES R. ADMIRE

JRA:plw
Enclosure

TRACT 4

Preliminary Title Work

FRANKLIN TITLE INSURANCE

40 ½ East Jefferson Street
Franklin, IN 46131
Telephone: 317-736-8266
Telephone: 317-736-8267
Fax: 317-736-9963

REPORT OF SEARCH

ORDER # 16-0072

PREPARED FOR: Schrader Auction
7490 N. County Rd. 250 W.
Rossville, Indiana 46065
Attention: Todd Freeman

PERIOD OF SEARCH COMMENCED FROM: American Land Title Associates Owner's
Policy Number 000384358 dated September 20, 2006.

Search Notes Dated: **FROM:** September 20, 2006 **TO:** May 12, 2016

CURRENT OWNER OF RECORD:

Triumph Acquisitions, LLC, an Indiana Limited Liability Company by Warranty Deed dated September 15, 2006 and recorded September 20, 2006 as Instrument Number 2006-024695, in the Office of the Recorder of Johnson County, Indiana.

LEGAL DESCRIPTION:

See "Exhibit A" attached hereto and incorporated herein for the legal description of the subject real estate.

Commonly known as: W. State Road 252, Trafalgar, Indiana 46181

UNRELEASED MORTGAGES OF RECORD: (Strictly limited to period of search)

NONE.

Preliminary Title Work

EXHIBIT "A"

A part of the Southeast Quarter of the Northwest Quarter of Section 12, Township 11 North, Range 3 East of the Second Principal Meridian, Hensley Township, Johnson County, Indiana, more particularly described as follows:

Commencing at a road nail found and marking the Southeast corner of said Quarter Quarter Section; thence North 00 degrees 00 minutes 00 seconds East (assumed bearing) along the East line thereof a distance of 80.50 feet to a PK nail found; the next eight (8) courses follow the Northerly right-of-way line of State Road #252; 1) thence North 89 degrees 28 minutes 40 seconds West a distance of 9.66 feet to a rebar found; 2) thence South 43 degrees 49 minutes 24 seconds West a distance of 83.12 feet to a capped rebar set; 3) thence North 89 degrees 24 minutes 13 seconds West a distance of 200.00 feet to a rebar found; 4) thence North 87 degrees 28 minutes 11 seconds West a distance of 145.76 feet to a rebar found; 5) thence South 89 degrees 53 minutes 48 seconds West a distance of 152.65 feet to a capped rebar set; 6) thence Northwesterly along an arc of a curve to the right having a radius of 3779.80 feet, an arc distance of 445.08 feet, said curve being subtended by a chord having a bearing of North 83 degrees 41 minutes 11 seconds West and a chord distance of 444.82 feet to a capped rebar set; 7) thence North 77 degrees 22 minutes 12 seconds West a distance of 84.52 feet to the Point of Beginning; 8) thence continuing North 77 degrees 22 minutes 12 seconds West a distance of 102.11 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 343.51 feet; thence South 81 degrees 48 minutes 11 seconds East a distance of 101.33 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 350.29 feet to the Point of Beginning, containing 0.80 acres, more or less.

Preliminary Title Work

TAXES:

Taxes for the year 2015 due and payable 2016, and thereafter. Real estate taxes for the year 2015 due and payable 2016 are described as follows: Parcel ID Number 41-10-12-024-075.000-016, Trafalgar Town/Hensley Township, under the name of Triumph Acquisitions LLC.

Description: SE NW 12-11-3, 0.8 acres.

\$103.82 each installment - May Paid and November Paid.

Resident: Land Valuation: \$0.00

Resident: Improvement Valuation: \$0.00

Non-Resident: Land Valuation: 10,400.00

Non-Resident: Improvement Valuation: \$0.00

EXEMPTIONS: Homestead: \$0.00
 Homestead Supplement: \$0.00
 Mortgage Exemption: \$0.00

Taxes for the year 2016 due and payable in 2017 are now a lien in an undetermined amount.

NOTE: The real estate taxes as shown above are listed on the computer as of date of this commitment and are subject to change for re-assessment, correction of errors, etc. The Title Company advises you to verify the tax amount with the Johnson County Treasurer's Office.

No guaranty or other assurance is made as to the accuracy of the property tax information contained herein.

OTHER LIENS, EASEMENTS AND OTHER MATTERS OF RECORD: (Strictly limited to period of search)

1. Easements, if any, which do not appear of record.
2. Assessments, public or private, if any, which do not appear of record.
3. Subject to rights-of-way for drainage tiles, ditches, feeders and laterals, if any.
4. Subject to rights of the Public and the State of Indiana in and to that portion of the premises taken or used for road purposes.
5. Subject to possible municipal assessments levied by the City/Town, Johnson County, Indiana, and sewer use charges due but uncertified to the Treasurer of Johnson County, Indiana.
6. No representations are made herein with respect to rights of parties in possession, unfilled mechanic or materialmen's liens or claims, or any state of facts, which constitute an objection to title that might be disclosed by an accurate survey.
7. Possible easement for the drains or drainage ditches.
8. This Lien Search should not be construed as insuring the quantity of land set forth in the legal description of the subject real estate.
9. No search have been made as to bankruptcy.

Preliminary Title Work

10. Obligations and restrictions pursuant to timber removal for State Road 252 Right of Way as set forth in Instrument dated September 4, 1942 and recorded March 6, 1943 in Deed Record 85, Pages 470-471, in the Office of the Recorder of Johnson County, Indiana.
11. Right-Of-Way granted to Brown County Water Utility by Instrument dated June 17, 1976 and recorded June 23, 1976 in Book 208, Page 552, in the Office of the Recorder of Johnson County, Indiana.
12. Water line easement granted to Town of Trafalgar by Instrument dated September 26, 1996 and recorded December 9, 1996 as Instrument Number 96027279, in the Office of the Recorder of Johnson County, Indiana.
13. This Preliminary Search has no monetary value and is for information purposes only. Franklin Title Insurance will not be held liable for any outstanding lien or encumbrances.
14. Right-Of-Way granted to American Telephone and Telegraph Company by Instrument dated August 31, 1970 and recorded October 2, 1970 in Book 189 Page 935, in the Office of the Recorder of Johnson County, Indiana.
15. Future traffic signal covenant by and between the Seller and INDOT recorded April 14, 2005 in Instrument No. 2005-009537 in the Office of the Recorder of Johnson County, Indiana. (Exact location cannot be ascertained)
16. Right of Way granted to the State of Indiana dated September 4, 1942 and recorded March 6, 1943 in Deed Record 85, Page 470, in the Office of the Recorder of Johnson County, Indiana.

GENERAL JUDGMENT SEARCH: (Strictly limited to the names hereinafter written and not otherwise)

Judgment search has been made versus Triumph Acquisitions, LLC, individually.
None were found of record for a ten (10) year period.

LIMITATION OF LIABILITY

1. This report of our search cannot be construed as a policy of title insurance and has no monetary value and is for information purposes only. Franklin Title Insurance has no Liability on any outstanding lien or encumbrances.
2. This is a search only of certain public records from which the information shown above was obtained and with respect thereto no liability is assumed for (a) the identity of any party named or referred to herein; (b) the validity, legal effect or priority of any matter shown; the inaccuracy of the aforementioned public records; and (d) the physical condition of the land described herein.

Preliminary Title Work

MATTERS EXCLUDED

1. Any law, ordinance or governmental regulation affecting the ownership or use of the land or the regulation of existing or future improvements.

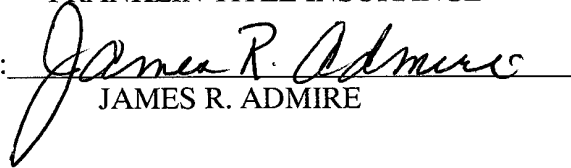
We appreciate the opportunity to be of service and enclose our statement herewith.

Respectfully,

FRANKLIN TITLE INSURANCE

Dated: May 31, 2016

BY:


JAMES R. ADMIRE

JRA:plw
Enclosure

PHOTOS

PHOTOS



Triumph Acquisitions, LLC - Tract 1 Utilities



Triumph Acquisitions, LLC - Tract 1 Utilities



Lancaster Subdivision Sign

PHOTOS



Aerial Tract 2-4



Triumph Acquisitions, LLC Street - Tracts 2-4

PHOTOS



PHOTOS



Triumph Acquisitions, LLC - Tract 1



Triumph Acquisitions, LLC - Tract 1 - Pond

PHOTOS



PHOTOS



Triumph Acquisitions, LLC - Tract 1 Neighbors



Triumph Acquisitions, LLC - Tract 1 - Lot Aerial



Applet - Tracts 2-4 Aerial



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