

RESOLUTION NO. 9-21-2023-19

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
BRISTOL, INDIANA, ADOPTING A FISCAL PLAN FOR THE
ANNEXATION OF CERTAIN TERRITORY INTO THE TOWN
OF BRISTOL, INDIANA

WHEREAS, the Town Council (the “Council”) of the Town of Bristol, Indiana (the “Town”) is considering the voluntary annexation of certain territory into the Town; and

WHEREAS, the area to be annexed is legally described and depicted in Appendix II to the Fiscal Plan (as defined herein) (the “Annexation Territory”); and

WHEREAS, pursuant to Indiana Code § 36-4-3-3.1(d), the Council is required to adopt a written fiscal plan and establish a definitive policy, by resolution, that meets the requirements set forth in Indiana Code § 36-4-3-13 for the Annexation Territory, prior to adopting an annexation ordinance; and

WHEREAS, the required fiscal plan, included as Exhibit A (the “Fiscal Plan”) and attached hereto and made a part hereof, has been prepared and presented to this Council for consideration; and

WHEREAS, the Fiscal Plan has been reviewed and complies with the requirements of Indiana Code § 36-4-3-13.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Bristol, Indiana meeting in regular session as follows:

Section 1. The foregoing Recitals are fully incorporated herein by this reference.

Section 2. The Fiscal Plan is hereby approved and adopted for the Annexation Territory.

Section 3. This Resolution shall be in full force and effect immediately upon its adoption.

* * * * *

ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF BRISTOL, INDIANA THIS
21ST DAY OF SEPTEMBER, 2023.

TOWN COUNCIL
OF THE TOWN OF BRISTOL, INDIANA

Jeff Beachy, President

Cathy Burke

Andrew Medford

Gregg Tuholski

Doug DeSmith

ATTEST:

Cathy Antonelli, Clerk-Treasurer

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EXHIBIT A

FISCAL PLAN

(To be attached)

**ANNEXATION FISCAL PLAN
FOR THE
TOWN OF BRISTOL**

Wilhelm & Fletcher Annexation

September 15, 2023

Prepared by:



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INTRODUCTION

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

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

INTRODUCTION

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

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

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

SECTION I

AREA DESCRIPTION

A. Location, Area Size and Contiguity

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

The Annexation Area is approximately 416 acres. The perimeter boundary of the Annexation Area is more than 12.5% contiguous to the existing corporate boundaries of the Town.

B. Current Land Use

The Annexation Area consists of agricultural land and related structures.

C. Zoning

Existing Zoning: Agriculture (A-1)

Proposed Zoning: General Manufacturing (M-2)

D. Current Population

The current population of the Annexation Area is estimated at 0, as there are no occupied homes within the Annexation Area.

E. Real Property Assessed Valuation

The estimated net assessed valuation for land and improvements in the Annexation Area is \$673,100. This represents the net assessed value as of January 1, 2022 for taxes payable 2023.

SECTION II

NON-CAPITAL SERVICES

A. Cost of Services

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

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

B. Police Protection

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

The Town of Bristol Police Department's primary purpose is the prevention of crime. The Police Department patrols within the boundaries of the Town on a daily basis and responds to all alarm calls. In addition, the Police Department provides other services such as detection and apprehension of offenders, traffic control and preservation of civil order. The Police Department does not distinguish between different areas of the Town. The same services are provided throughout the Town. Due to the location and character of the Annexation Area, the Town does not anticipate needing to hire additional officers as a result of the annexation. It is anticipated that an increase in fuel and vehicle maintenance will be necessary in the amount of \$3,300 (plus inflation) per year as a result of the annexation. The Police Department's budget within the Town's General Fund will fund any additional costs.

C. Fire Protection

The majority of the Annexation Area is currently served by the Bristol Fire Department ("BFD"), with the parcel in Jefferson Township served by the Jefferson Township Fire Department. Upon annexation, BFD will serve the entire Annexation Area. The BFD serves the Town of Bristol, Washington Township and York Township through contractual agreements. Due to the location and character of the Annexation Area, it is anticipated that any increase in the cost of the contractual arrangement for fire services will be negligible.

SECTION II

(Cont'd)

NON-CAPITAL SERVICES

D. Emergency Medical Services

Currently, the BFD provides emergency medical services to the Annexation Area, with the exception of the parcel in Jefferson Township. These services include, but are not limited to, emergency medical response. Upon annexation, the entire Annexation Area will be served by BFD. Due to the location and character of the Annexation Area, it is anticipated that any increase in the cost of the contractual arrangement for emergency medical services will be negligible.

E. Street Maintenance

All dedicated streets and county roads in the Annexation Area are currently maintained by Elkhart County. However, all non-capital services of the Bristol Street Department will be made available in the Annexation Area within 1 year of the effective date of this annexation and will be extended in a manner equivalent in standard and scope to the services provided to the other areas within the corporate boundaries of the Town.

The Bristol Street Department is responsible for repairs and replacement, pickup of storm damage, leaf pickup, snowplowing, and park and cemetery maintenance. The Annexation Area contains approximately 1.35 miles of streets that the Town will be responsible for maintaining. Currently, the Town has approximately 21 miles of streets. The Town anticipates additional operating costs for supplies and repairs and maintenance of approximately \$1,700 (plus inflation) per year as a result of the annexation. The Local Road and Street and Motor Vehicle Highway Funds will fund any additional costs.

F. Storm Drainage

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

SECTION II

(Cont'd)

NON-CAPITAL SERVICES

G. Parks

There are currently four downtown parks in the Town of Bristol. Hermance Park has a rental pavilion and Congdon Park has a rental gazebo. Raber Golf Course is town-owned and is located across from Bay Ridge on the west end of Town. It is anticipated that no additional parks will be added as a result of annexation, therefore there will be no additional costs to the Town.

H. Governmental Administrative Services

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

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

- Town Council
- Town Manager
- Clerk Treasurer

SECTION III

CAPITAL IMPROVEMENTS

A. Cost of Services

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

The Town will provide the following capital services to the Annexation Area no later than three (3) years after the effective date of the annexation in the same manner as those capital services provided to areas within the Town regardless of topography, patterns of land use and population density and in a manner consistent with federal, state and local laws, procedures and planning criteria. It is currently assumed that the annexation will be effective as soon as practically possible, but not later than December 31, 2023.

B. Water Service

The Annexation Area is currently not being served. The Bristol Municipal Water Utility provides water service in the surrounding area and has the capacity and capability to serve the Annexation Area if and when connection is desired. It is anticipated that new customers will pay the applicable tap fee and water assessment charges. It is important to note that the Water Utility is a separate proprietary fund of the Town that maintains separate books and records, and extensions in service are typically borne by the respective property owner or developer. Regardless, all capital services of the Water Department will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

C. Wastewater Service

The Annexation Area is currently not being served. The Bristol Municipal Sewage Works provides wastewater service in the surrounding area and has the capacity and capability to serve the Annexation Area if and when connection is desired. It is anticipated that new customers will pay the applicable tap fee and sewer assessment charges. It is important to note that the Sewage Works is a separate proprietary fund of the Town that maintains separate books and records, and extensions in service are typically borne by the respective property owner or developer. Regardless, all capital services of the Wastewater Department will be extended to the Annexation Area within 3 years of the effective date of this annexation in the same manner as those services are provided to areas inside the corporate limits and in a manner consistent with federal, state and local laws, procedures and planning criteria.

SECTION III

(Cont'd)

CAPITAL IMPROVEMENTS

D. Storm Water and Drainage

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

E. Street Construction

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

SECTION IV

FISCAL IMPACT

As a result of this annexation, based on assessed values of the Annexation Area as of January 1, 2022, net of municipal tax-exempt property due to its agricultural assessment, the net assessed value for the Town is anticipated to increase by \$339,400 to \$241,861,726. This represents an increase of approximately 0.14%. The net impact of increasing the Town's net assessed value will result in additional property tax revenues to the Town, which may be used to offset the cost of providing services to the Annexation Area.

It is assumed that the effective date of this annexation will be as soon as practically possible, but no later than December 31, 2023. Based on the assumed effective date, Annexation Area property owners will not pay property taxes to the Town until 2024 payable 2025, or until the parcel is no longer tax-exempt. However, the Town will begin providing non-capital municipal services to the property owners within one (1) year after the effective date of the annexation, and it will begin providing capital municipal services to the property owners within three (3) years after the effective date of the annexation.

It is anticipated that there will be minimal additional costs to the Town as a result of the annexation. The additional costs are related to the Police Department and Street Department. The causes of the anticipated increased costs are discussed on the prior pages, and a summary of the costs is demonstrated in Appendix I.

It is anticipated that the Town will realize an increase in its levy of approximately \$2,955 as a result of the annexation. However, the percentage increase in the levy will not exceed the percentage increase in the Town's assessed value; therefore, there is not anticipated to be a tax rate increase as a direct result of this annexation. If there is a shortfall in revenue from the annexation, the services described in this plan can be provided using funds on hand.

Based on the assumed annual growth factors noted on page 11, the additional levy will be approximately \$3,254 in 2026 and \$3,396 in 2027. The estimated impacts on other taxing units will be negligible (under \$60 each) due to the minimal amount of net assessed value that is not municipal tax-exempt due to its agricultural assessment.

SECTION V

ASSUMED INDEBTEDNESS

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

Washington and Jefferson Townships currently have no outstanding debt.

Appendix I

TOWN OF BRISTOL, INDIANA

Wilhelm & Fletcher Annexation

ESTIMATED ASSESSED VALUE AND TAX RATE IMPACT

(Assumes first year of tax collections from Annexation Area is 2024 pay 2025)

<u>Assessment Year</u>	<u>Estimated Net Assessed Value of Annex. Area</u>	<u>Estimated Net Assessed Value of Town</u>	<u>Total Est. Net Assessed Value of Town</u>	<u>Est. Property Tax Levy of Town</u>	<u>Total Est. Property Tax Rate</u>
	(1)	(2)	(3)	(4),(5)	(6)
2022 Pay 2023	\$339,400	\$241,522,326	\$241,522,326	\$2,100,761	\$0.8698
2023 Pay 2024	369,200	278,139,050	278,139,050	2,252,240	0.8098
2024 Pay 2025	369,200	294,827,393	295,196,593	2,345,708	0.7946
2025 Pay 2026	369,200	312,517,037	312,886,237	2,459,069	0.7859
2026 Pay 2027	369,200	331,268,059	331,637,259	2,576,015	0.7768
2027 Pay 2028	369,200	351,144,143	351,513,343	2,686,889	0.7644

- (1) Based on the net assessed value of the real property, net of municipal tax-exempt property due to its agricultural assessment, in the Annexation Area per the Elkhart County Assessor's office.
- (2) Assumes the assessed value for the Town of Bristol, excluding the Annexation Area, grows at a rate of 6%.
- (3) Represents the net assessed value for the Town, including the Annexation Area, used to calculate the tax rate.
- (4) Assumes controlled property tax levies increase at an annual growth factor of 4.0% for 2024, 4.0% for 2025, 4.9% for 2026, 4.8% for 2027, and 4.3% for 2028. Assumes that the Cumulative Fire Special levy remains constant. Also, assumes the CCD rate remains constant, which results in additional levy due to NAV growth.
- (5) Assumes the Town receives an automatic increase in its levy equal to its percentage increase in net assessed value as a result of the annexation.
- (6) Based on the Est. Property Tax Levy of Town divided by the Total Est. Net Assessed Value of Town.

TOWN OF BRISTOL, INDIANA

Wilhelm & Fletcher Annexation

SUMMARY OF ADDITIONAL COSTS DUE TO ANNEXATION

(Non-Capital Services)

<u>Department</u>	<u>Description of Costs</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>Ref.</u>
Street	Materials, supplies and repairs	\$0	\$1,700	\$1,751	\$1,804	(1)
Police	Fuel and repairs	-	3,300	3,399	3,501	(1)
	Totals	<u>\$0</u>	<u>\$5,000</u>	<u>\$5,150</u>	<u>\$5,305</u>	

(1) Assumes a 3% inflationary adjustment for years 2026 - 2027 and assumes that non-capital services are not started until 1 year after the effective date of annexation.

	<u>Summary of Net Impact</u>				
	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	
Estimated levy increase (net of circuit breaker)	\$ -	\$2,955	\$3,254	\$3,396	
Estimated CCD levy increase	-	185	185	185	(2)
Estimated additional costs	<u>-</u>	<u>(5,000)</u>	<u>(5,150)</u>	<u>(5,305)</u>	
Net Impact	<u>\$0</u>	<u>(\$1,860)</u>	<u>(\$1,711)</u>	<u>(\$1,724)</u>	

(2) Based only on assumed NAV growth from the Annexation Area.

TOWN OF BRISTOL, INDIANA

Wilhelm & Fletcher Annexation

PARCEL LIST

<u>Parcel ID</u>	<u>Owner</u>	<u>'22 Pay '23 Net Assessed Value</u>	<u>Remonstrance Waiver</u>
20-07-03-126-001.000-019	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	\$14,700	No
20-03-33-300-001.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	10,600	No
20-03-33-300-003.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	33,600	No
20-03-33-400-007.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	194,200	No
20-03-34-300-002.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	55,100	No
20-03-33-300-002.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	158,000	No
20-03-33-400-013.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	9,500	No
20-03-33-400-016.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	93,900	No
20-03-34-300-004.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	24,000	No
20-03-34-300-007.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	500	No
20-03-34-300-013.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	12,900	No
20-03-34-300-010.000-030	WILHELM BARBARA CHRISTINE TRUSTEE BARBARA CHRISTIN WILHELM IRR LIFETIME FAMILY TR 1/2 INT & ETAL 1/2	66,100	No
Total		<u>\$673,100</u>	

Appendix II

Legal Description

TRACT I: The East half of the Southwest Quarter of Section 34, Township 38 North, Range 6 East, containing 80 Acres, more or less.

EXCEPTING: A part of the East half of the Southwest Quarter of Section 34, in Township 38 North, of Range 6 East, particularly described as follows:

Beginning at a point in the middle of a public highway which runs East and West across the East half of the Southwest Quarter of said Section about 65 rods South of the North line thereof, which point is 18 rods West of the East line of said Southwest Quarter Section; thence East, following the middle of the road to the East line of said Southwest Quarter Section; thence South on the East line of said Quarter Section 20 rods; thence West parallel with the middle of said Road, 18 rods; thence North 20 rods to the place of beginning.

ALSO EXCEPTING THE FOLLOWING: Beginning at a point on the West line of the East half of the Southwest Quarter of Section 34, Township 38 North, Range 6 East at its intersection with the centerline of County Road 23 where County Road 23 crosses the East half of said Southwest Quarter; thence East along the centerline of County Road 23, 20 rods; thence South 16 rods; thence West parallel with the centerline of County Road 23, 20 rods to the West line of the East half of said Southwest Quarter; thence North 16 rods to the place of beginning, containing 2 Acres, more or less.

ALSO EXCEPTING THE FOLLOWING: A part of the East half of the Southwest Quarter of Section 34, Township 38 North, Range 6 East, more particularly described as follows:

Beginning at an iron stake on the East line of said Quarter Section where the same is intersected by a public highway now known as County Road 23 which runs East and West across the East half of said Quarter Section approximately 65 rods South of the North line thereof; thence South 88 degrees 18 minutes West along the centerline of said public road 500.91 feet to a railroad spike; thence due North parallel with the East line of said Quarter Section 210 feet to an iron stake; thence North 88 degrees 18 minutes East 500.91 feet to a railroad spike on the East line of said Quarter Section; thence due South along the East line of said Quarter Section 210 feet to the place of beginning. Containing 2.41 Acres, more or less.

ALSO EXCEPTING: A part of the Southwest Quarter of Section 34, Township 38 North, Range 6 East, Second Principal Meridian, Washington Township, Elkhart County, Indiana, more particularly described as follows:

Commencing at a Harrison Section corner monument at the center of said Section 34; thence South 0 degrees 0 minutes 0 seconds West (assumed bearing) along the East line of said Southwest Quarter of Section 34 and the centerline of County Road 23, a distance of 808.83 feet to a point; thence South 89 degrees 46 minutes 52 seconds West, along said centerline of County Road 23, a distance of 500.91 feet to a point; thence South 87 degrees 43 minutes 7 seconds West, along said

centerline of County Road 23, a distance of 67.80 feet to a mag nail at the point of beginning of this description; thence continuing South 87 degrees 43 minutes 7 seconds West, along said centerline of County Road 23, a distance of 786.38 feet to an iron rebar capped (Doriot); thence North 0 degrees 53 minutes 8 seconds West, a distance of 177.20 feet to an iron rebar capped (Doriot); thence South 89 degrees 33 minutes 34 seconds East, a distance of 220.17 feet to an iron rebar capped (Doriot); thence North 54 degrees 32 minutes 36 seconds East, a distance of 50.26 feet to an iron rebar capped (Doriot); thence North 31 degrees 34 minutes 28 seconds East, a distance of 122.47 feet to an iron rebar capped (Doriot); thence South 88 degrees 19 minutes 28 seconds East, a distance of 442.86 feet to an iron rebar capped (Doriot); thence South 2 degrees 38 minutes 53 seconds West, a distance of 65.60 feet to an iron rebar capped (Doriot); thence South 86 degrees 43 minutes 8 seconds East, a distance of 33.32 feet to an iron rebar capped (Doriot); thence South 2 degrees 47 minutes 47 seconds West, a distance of 197.53 feet to the point of beginning. Containing 4.36 Acres, more or less.

TRACT II: 60 Acres of land off the East side of the West half of the Southwest Quarter of Section 34, Township 38 North, Range 6 East, being 60 rods wide and 160 rods long.

TRACT III: A part of the Southeast Quarter of Section 33 and the Southwest Quarter of Section 34, Township 38 North, Range 6 East, Washington Township, Elkhart County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of the Southwest Quarter of aforesaid Section 34; thence North 89 degrees 18 minutes 42 seconds East along the South line of said Southwest Quarter of Section 34, a distance of 333.80 feet; thence North 0 degrees 32 minutes 59 seconds West along the East line of the West Quarter of the West half of Southwest Quarter of said Section 34, a distance of 2664.20 feet to the North line of the Southwest Quarter of said Section 34; thence South 89 degrees 14 minutes 3 seconds West along said North line, a distance of 333.05 feet to the West Quarter corner of said Section 34, also the East Quarter corner of said Section 33; thence South 89 degrees 13 minutes 58 seconds West along the North line of the Southeast Quarter of said Section 33, a distance of 226 feet to the centerline of a ditch; thence South 0 degrees 0 minutes 52 seconds West along said ditch centerline, a distance of 1574.93 feet to the place of beginning of this description; thence South 88 degrees 53 minutes 36 seconds West parallel to the centerline of County Road #23, a distance of 508.34 feet; thence South 1 degree 48 minutes 4 seconds East, a distance of 279.66 feet to the centerline of County Road #23; thence North 88 degrees 53 minutes 36 seconds East along the centerline of County Road 23, a distance of 29.68 feet; thence South 1 degree 20 minutes 36 seconds West, a distance of 203.78 feet; thence North 88 degrees 53 minutes 36 seconds East parallel to the centerline of County Road #23, a distance of 474.52 feet; thence North 0 degrees 0 minutes 52 seconds East along said ditch centerline, a distance of approximately 483.44 feet to the point of beginning of this description.

TRACT IV: A part of the Southeast Quarter of Section 33 and the Southwest Quarter of Section 34, Township 38 North, Range 6 East, Washington Township, Elkhart County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of the Southwest Quarter of aforesaid Section 34; thence North 89 degrees 18 minutes 42 seconds East along the South line of said Southwest Quarter of

Section 34, a distance of 333.80 feet; thence North 0 degrees 32 minutes 59 seconds West along the East line of the West Quarter of the West half of Southwest Quarter of said Section 34, a distance of 2664.20 feet to the North line of the Southwest Quarter of said Section 34; thence South 89 degrees 14 minutes 3 seconds West along said North line, a distance of 333.05 feet to the West Quarter corner of said Section 34, also the East Quarter corner of said Section 33 and the place of beginning of this description; thence South 89 degrees 13 minutes 58 seconds West along the North line of the Southeast Quarter of said Section 33, a distance of 226 feet to the centerline of a ditch; thence South 0 degrees 0 minutes 52 seconds West along said ditch centerline, a distance of approximately 2663.57 feet to the South line of the Southeast Quarter of said Section 33; thence North 89 degrees 20 minutes 55 seconds East along the South line of said Southeast Quarter, a distance of 251.47 feet; thence North 0 degrees 32 minutes 59 seconds West a distance of approximately 2664.20 feet to the point of beginning of this description.

EXCEPTING THE FOLLOWING: A part of the Southeast Quarter of Section 33, Township 38 North, Range 6 East and a part of the Southwest Quarter of Section 34, Township 38 North, Range 6 East in Washington Township, Elkhart County, Indiana, more particularly described as follows:

Beginning at a 3/4 inch iron stake at the Southeast corner of the Southeast Quarter of said section 33; thence North 89 degrees 32 minutes 49 seconds West along the Southerly line of the Southeast Quarter of said Section 33, a distance of 2019.06 feet to a 3/4 inch iron stake at the Southeasterly corner of land conveyed to Timothy R. and Deborah Ann Gray (Elkhart County Instrument No. 94-017206); thence North 0 degrees 21 minutes 25 seconds East along the Easterly line of said Gray land and the Northerly extension thereof, a distance of 794.78 feet to a railroad spike in the centerline of County Road No. 23; thence East along the centerline of said County Road No. 23, a distance of 1244.20 feet to a one inch diameter "survey mark" nail; thence South 1 degree 7 minutes 26 seconds West a distance of 244.72 feet to a 3/4 inch iron stake; thence East a distance of 534 feet to a point in a 14 inch walnut tree; thence North 1 degree 7 minutes 26 seconds East a distance of 244.72 feet to a 1/2 inch rebar in the centerline of said aforementioned County Road No. 23; thence East along the centerline of said aforementioned County Road No. 23, a distance of 556.91 feet to a 1 inch diameter "survey mark" nail; thence South 1 degree 7 minutes 26 seconds West a distance of 813.10 feet to a 3/4 inch iron stake on the Southerly line of the Southwest Quarter of said Section 34; thence North 89 degrees 35 minutes 2 seconds West along the Southerly line of the Southwest Quarter of said Section 34, a distance of 305.13 feet to the place of beginning. Containing 40 Acres, more or less.

TRACT V: The Southeast Quarter of Section 33 and 20 Acres of land off of the West side of the West half of the Southwest Quarter of Section 34, being 20 rods wide East and West and 160 rods long North and South, all in Township 38 North, Range 6 East.

EXCEPTING THE FOLLOWING:

Beginning at the Southwest corner of the said Southeast Quarter of Section 33 and running East on the South line of said Quarter Section 600 feet; thence North parallel with the West line of said Quarter Section 800 feet, more or less to the centerline of County Road Number 23; thence West on the centerline of said County Road 23 to the West line of said Quarter Section; thence South on the West line of said Quarter Section to the point of beginning.

AND EXCEPTING THE FOLLOWING: Commencing at the Southwest corner of the Southwest Quarter of aforesaid Section 34; thence North 89 degrees 18 minutes 42 seconds East along the South line of said Southwest Quarter of Section 34, a distance of 333.80 feet; thence North 0 degrees 32 minutes 59 seconds West along the East line of the West Quarter of the West half of Southwest Quarter of said Section 34, a distance of 2664.20 feet to the North line of the Southwest Quarter of said Section 34; thence South 89 degrees 14 minutes 3 seconds West along said North line, a distance of 333.05 feet to the West Quarter corner of said Section 34, also the East Quarter corner of said Section 33; thence South 89 degrees 13 minutes 58 seconds West along the North line of the Southeast Quarter of said Section 33, a distance of 226 feet to the centerline of a ditch; thence South 0 degrees 0 minutes 52 seconds West along said ditch centerline, a distance of 1574.93 feet; thence South 88 degrees 53 minutes 36 seconds West parallel to the centerline of County Road #23, a distance of 508.34 feet; thence South 1 degree 48 minutes 4 seconds East, a distance of 279.66 feet to the centerline of County Road #23; thence North 88 degrees 53 minutes 36 seconds East along the centerline of County Road 23, a distance of 29.68 feet; thence South 1 degree 20 minutes 36 seconds West, a distance of 203.78 feet; thence North 88 degrees 53 minutes 36 seconds East parallel to the centerline of County Road #23, a distance of 474.52 feet; thence South 0 degrees 0 minutes 52 seconds West along the Southerly extension of aforementioned ditch centerline, a distance of 605.21 feet to the South line of the Southeast Quarter of said Section 33; thence North 89 degrees 20 minutes 55 seconds East along the South line of said Southeast Quarter, a distance of 251.47 feet to the point of beginning. Containing 40.43 Acres, more or less.

TRACT VI: The Northeast Quarter of Section 33, Township 38 North, Range 6 East, EXCEPTING therefrom the following described tract:

20 Acres out of the Northeast corner of the South half of the Northeast Quarter of Section 33; said tract running North and South 54 rods from the North line of said South half of the Northeast Quarter and of sufficient width East and West to make 20 Acres of land.

TRACT VII: All that part of the Northwest Quarter of Section 33, Township 38 North, Range 6 East, lying South of the centerline of Menges Ditch.

TRACT VIII: The Southwest Quarter of Section 33, Township 38 North, Range 6 East, excepting therefrom the following:

Beginning at the Southeast corner of said Southwest Quarter at a point marked by a railroad spike driven in the centerline of County Road Number 23, and running thence West on the South line of said Section 33, a distance of 660 feet; thence North 927 feet to an iron pipe; thence East 660 feet to an iron pipe on the East line of said Southwest Quarter; thence South along the East line of said Southwest Quarter 927 feet to the place of beginning.

TRACT IX: A part of the East half of the Southwest Quarter of Section 34, Township 38 North, Range 6 East, more particularly described as follows:

Beginning at an iron stake on the East line of said Quarter Section where the same is intersected by a public highway now known as County Road 23, which runs East and West across the East half of said Quarter Section, approximately 65 rods South of the North line thereof; thence South 88

degrees 18 minutes West along the centerline of said public highway 500.91 feet to a railroad spike; thence due North parallel with the East line of said Quarter Section, 210 feet to an iron stake; thence North 88 degrees 18 minutes East 500.91 feet to a railroad spike on the East line of said Quarter Section; thence due South along the East line of said Quarter Section 210 feet to the place of beginning. Containing 2.41 Acres, more or less.

TRACT X: A part of the East half of the Southwest Quarter of Section 34, Township 38 North, Range 6 East, more particularly described as follows:

Commencing at an iron stake on the East line of said Quarter Section where the same is intersected by the centerline of County Road 23 which runs in an Easterly and Westerly direction across the East half of said Quarter Section approximately 65 rods South of the North line of said Quarter Section said point being the Northeasterly corner of land conveyed to John F. and Patricia A. Gonser (Elkhart County Deed Record 367, page 503); thence due South along the East line of said Quarter Section and the East line of said Gonser land 247 feet to an iron stake for the beginning point of this description; thence due South along the East line of said Quarter Section 83 feet to an iron stake at the Southeasterly corner of said Gonser land; thence South 88 degrees 18 minutes West parallel with the centerline of said aforementioned County Road 23 and along the Southerly line of said Gonser land 297 feet to an iron stake at the Southwesterly corner of said Gonser land; thence due North along the Westerly line of said Gonser land 113 feet to an iron stake; thence Easterly 297.63 feet to the place of beginning. Containing 0.68 Acres, more or less.

TRACT XI; A part of the Southeast Quarter of Section 33 and the Southwest Quarter of Section 34, Township 38 North, Range 6 East, Washington Township, Elkhart County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of the Southwest Quarter of aforesaid Section 34; thence North 89 degrees 18 minutes 42 seconds East along the South line of said Southwest Quarter of Section 34, a distance of 333.80 feet; thence North 0 degrees 32 minutes 59 seconds West along the East line of the West Quarter of the West half of Southwest Quarter of said Section 34, a distance of 2664.20 feet to the North line of the Southwest Quarter of said Section 34; thence South 89 degrees 14 minutes 3 seconds West along said North line, a distance of 333.05 feet to the West Quarter corner of said Section 34, also the East Quarter corner of said Section 33; thence South 89 degrees 13 minutes 58 seconds West along the North line of the Southeast Quarter of said Section 33, a distance of 226 feet to the centerline of a ditch; thence South 0 degrees 0 minutes 52 seconds West along said ditch centerline, a distance of 1574.93 feet; thence South 88 degrees 53 minutes 36 seconds west parallel to the centerline of County Road #23, a distance of 508.34 feet; thence South 1 degree 48 minutes 4 seconds East, a distance of 279.66 feet to the centerline of County Road #23; thence North 88 degrees 53 minutes 36 seconds East along the centerline of County Road 23, a distance of 29.68 feet; thence South 1 degree 20 minutes 36 seconds West, a distance of 203.78 feet; thence North 88 degrees 53 minutes 36 seconds East parallel to the centerline of County Road #23, a distance of 474.52 feet; thence South 0 degrees 0 minutes 52 seconds West along the Southerly extension of aforementioned ditch centerline, a distance of 605.21 feet to the South line of the Southeast Quarter of said Section 33; thence North 89 degrees 20 minutes 55 seconds East along the South line of said Southeast Quarter, a distance of 251.47 feet to the point of beginning of this description.

TRACT XII: That part of the North half of Fractional Section 3, Township 37 North, Range 6 East, Jefferson Township, Elkhart County, Indiana which is described as:

Beginning at a point which is North 0 degrees 0 minutes East, 541.63 feet from a point in the centerline of County Road Number 14 which is South 89 degrees 12 minutes East, 1309.53 feet from a point on the West line of said Section, which is North (assumed bearing), 1320 feet from the Southwest corner of the Northwest Quarter of said Section 3; thence North 0 degrees 0 minutes 0 seconds East, 469.04 feet; thence South 89 degrees 47 minutes 56 seconds East, 1313.47 feet; thence South 1 degree 29 minutes 32 seconds East, 483.36 feet; thence North 89 degrees 11 minutes 21 seconds West, 1326.18 feet to the point of beginning.