

BID PACKET

Thomas Family Trust

SEVEN ACRES, LAKE & HOME ONLINE AUCTION



**7196 NAVILLETON ROAD
FLOYDS KNOBS, IN 47119**



ONLINE BIDDING ENDS

THURSDAY, OCTOBER 17 @ 6PM

**HARRITT
GROUP** INC.

HARRITGROUP.COM

AUCTION CONDUCTED BY DOUG HARRITT AUCTIONEER AU01051345



REAL ESTATE ONLINE AUCTION TERMS AND CONDITIONS
7196 Navilleton Road, Floyds Knobs, IN 47119

This property is offered under specific terms and conditions per the printed auction bid packet and is included and adapted in a legally binding purchase agreement. If you have not read and reviewed the auction bid packet or do not completely accept the terms and conditions - do not bid.

BIDDING ONLINE - Proper and complete registration is required. All bidders must provide name, address, phone number, email address and credit card information to register. A credit card will be validated before bidding access is granted, but is not a recognized form of payment of the deposit or purchase price. By registering, all bidders acknowledge having read and agree to be bound by the Auction Terms and Conditions.

While online bidding is very popular, not everyone is entirely comfortable with the process. The Harritt Group staff is always available to assist any bidder who has questions. If you need assistance placing a bid online or prefer to submit a bid in person, please call our office for assistance @ 812-944-0217.

BUYER'S PREMIUM - A 10% buyer's premium will be added to the hammer bid price to determine the final purchase price. Example: Hammer Bid Price \$100,000 plus a 10% buyer's premium equals a contract purchase price of \$110,000.

MANNER OF PAYMENT - A 10% *non-refundable down payment* in the form of cash, check or wired funds are due within 24 hours following the auction with the signing of a legally binding purchase agreement. Arrangements will be made to meet with the successful bidder to execute the documents or the documents can be emailed to the successful bidder and returned by email or fax to the Harritt Group within 24 hours of the auction.

CLOSING All auctions are a cash sale and the balance of the purchase price will be due in 40 calendar days. If the buyer chooses to obtain financing for the balance of the purchase price, completion of this transaction is *not* based upon the condition of successfully obtaining financing nor is it subject to a satisfactory appraisal, survey or inspections of any kind. All closing costs and wiring fees are the buyer's expenses.

INSPECTION - Property is being sold "As Is" with no contingencies and no warranties expressed or implied. All inspections are welcomed *prior to auction* at the buyer's expense. The buyer relies upon the condition of the property based upon their own examination and has not relied upon any statement or representation by the auctioneer or staff as to the nature or condition of the property. All measurements per courthouse.

FLOOD DESIGNATION - Buyer may not terminate the agreement if the property requires flood insurance or that is subject to building or use limitations by reason of the location, which materially interferes with the buyer's intended use of the property. Buyer shall pay for and be responsible for flood certification if needed. *Our records indicate that the property is not in a flood zone.*

EVIDENCE OF TITLE - Seller will provide merchantable title via a deed. Cost of title evidence, as desired by the buyer, to be a buyer's expense. Owner's title insurance is always strongly recommended, and that without said insurance, the buyer may have no future objections to title, or potential losses. Buyer is accepting title subject to (1) Any recorded building restrictions, restrictive covenants, conditions or other use restrictions applicable to the property and (2) Any recorded or visible easements for public or private use including road, utilities or others, upon which existing improvements do not encroach of which there are no violations. *The property contains an existing roadway with easement access granted for ingress and egress.*

USE OF ROADWAY & ROAD MAINTENANCE AGREEMENT Access to the property is via easement as a means of ingress and egress. The respective parties shall share equally in the maintenance and upkeep of such roadway. See the attached agreement.

SURVEY - Property is being sold without survey. All land measurements are per courthouse records.

REAL ESTATE TAXES AND ASSESSMENTS - All taxes that have accrued for any prior calendar year that remain unpaid shall be paid by the seller either to the County Treasurer and/or the buyer in the form of a credit at closing. All taxes that have accrued for the current calendar year shall be prorated on a calendar-year basis as of the day immediately prior to the closing date. *The buyer also acknowledges the seller's tax exemptions and/or credits may not be reflected on future tax bills.* Buyer may apply for current-year exemptions/credits at or after closing if applicable.

POSSESSION - Seller will give possession at closing.

AUCTION END TIME - Harritt Group Online Auctions are timed events and all bidding will close at a specified time. Harritt Group Online Auctions also have an auto extend feature. Any bid placed in the final minutes of an auction will cause the auction ending to be automatically extended from the time the bid was placed. Example: If an auction scheduled to close at 6 PM receives a bid at 5:59 PM, and the extended bidding time for that auction is 10 minutes, the close time will automatically extend to 6:09 PM. The auto-extend feature remains active until no further bids are received within the specified time frame.

MAXIMUM BID Internet bidders who desire to make certain their bids are acknowledged should use the maximum bidding feature and place their maximum bid in ample time before the close of the auction. However, in the event two identical maximum bids for the same amount are placed, it is the first one received which will be given preference. The online bidder, therefore, is responsible for monitoring their bid to the close of the auction. Harritt Group will bear no liability/responsibility in case of bidder error. Bidding platform records of Auction Mobility and the Harritt Group will be deemed conclusive in all respects and will be final.

MALFUNCTION AND LOSS OF SERVICE The results of the auction may be rendered void if a malfunction or temporary loss of service occurs. In such an event, Harritt Group reserve the right to remedy the situation in whichever way best represents the seller, including the cancellation of existing bids. Harritt Group shall not be held liable in any way for any malfunctions or loss of service. Bidder acknowledges and understands that this service may or may not function correctly at the close of the auction. Under no circumstances shall Bidder have any kind of claim against Harritt Group or anyone else if the internet service fails to work correctly during the close of the auction. Harritt Group will not be responsible for any missed bids from any source.

SOLD WITH SELLER'S RESERVE - Final bid price is subject to the seller's confirmation. When the bidding has met the reserve, a notification will be posted and the auction will become absolute and sell to the highest bidder.

PRE-AUCTION SALES Pre-auction offers must meet all auction terms and be submitted to the Auctioneer on the Real Estate Purchase Agreement along with the required deposit. Properly submitted offers will be presented to the seller, who may accept or reject such offer in their sole and absolute discretion.

AGENCY The Harritt Group is acting exclusively as agents for the seller.

SELLER Thomas Family Trust

Client Detail

7196 Navilleton Road, Floyds Knobs, IN 47119

Listing #: **2019010916** Total Finished Sqft: **2,352** Above Grade Finished SqFt: **1,400** **\$0**
Active (09/20/19)



Prop Type:	Residential/Farm	SubType:	Residential
County:	Floyd	Township:	Greenville
Subdivision:	No	School Dst:	New Albany-Floyd Cty
Subdiv Nm:		Parcel#:	220303500109000004
Beds:	2	Lot Sz:	7.052 / 307,185
Baths:	2 (2 0)	Lot Size Src:	Assessor
Abv Grd SF:	1,400	Lot Dim:	
Tot Fin SF:	2,352	Year Built:	1992
New Const:	No	Annual Tax:	1,481
Home Warranty:	No	Tax Year:	2018/2019
Land Assess:	73,400	DOM:	13
Improvements:	160,800	HOA \$:	/
Total Assess:	234,200		
Directions:	I-64 to Greenville Hwy. 150 Exit #119. West 4 miles to right on Navilleton Road. North 2 miles to property on right.		

Legal: **PRS SW 1/4 35-1-5 6.216 AC / PRT SW 1/4 35-1-5 .836 AC #1470-114**

Tot Deductions:	\$106,375	<u>Deduction Type</u>	<u>Comment</u>	<u>Deduction Type</u>	<u>Comment</u>
		Geothermal/Hydroelec	\$12,200	Supplemental Homestd	\$49,175
		Homestead Standard	\$45,000		

Remarks

Seven Acres, Lake & Home Online Auction Ends Thursday, October 17 @ 6PM. A peaceful 7-acre site surrounds this 1400 square foot brick ranch with a walkout basement overlooking two-acre + stocked lake. Home features a great room with cathedral beamed ceiling, eat-in equipped kitchen with island, master bedroom suite with large walk-in closet and a full bath with jetted tub, double vanity, tile floor, skylight, and a large walk-in closet. The lower level has recently been waterproofed and includes a family room with a daylight window and doors plus an office or 3rd bedroom. The open and wooded 7-acre tract also includes a 12' x 20' detached utility garage with an overhead door and two 11' x 20' lean-tos. Access to the property is via easement on a paved drive with a roadway maintenance agreement. Located 2 miles North of Hwy. 150, just minutes to Starlight and only 15 miles to downtown Louisville. BUYERS PREMIUM 10% Buyer's Premium added to the hammer bid price to determine the final purchase price. REAL ESTATE TERMS 10% Non-refundable down payment in the form of cash, check or wired funds are due within 24 hours following the auction, balance due in 40 days. Taxes prorated to the day of closing. Possession at closing. Selling as is without contingencies, all inspections welcomed prior to the auction. OPEN HOUSE Wednesday, October 2, 4-6 PM, Thursday, October 17, 11 AM - 1 PM or call for an appointment.

Amenities

Type:	1 Story	Foundation:	Poured Concrete
Zoning:	Residential	Basement:	Yes
Construction:	Frame On-Site	Basement Type:	Full, Partially Finished, Walkout
Outbuildings:		Laundry:	Yes
# Fireplaces:	Fireplace:	Laundry Type:	Laundry Closet
Appliances:	Dishwasher, Disposal, Range / Oven, Refrigerator	Road Frontage:	0
Lot Description:	Lake Access, Lake Frontage, Lake View, Park-like View, Wooded Lot		
Exterior Type:	Brick Over Frame		
Exterior Feat:	Covered Porch, Deck, Landscaped, Patio, Paved Driveway, Thermopane windows		
Interior Feat:	1st Floor Master, 1st Floor Utility, Bath Master, Breakfast Bar, Eat-in Kitchen, Family Room, Jetted Tub, Kitchen Island, Natural Wood Trim, Open Floor Plan, Walk-in Closet(s)		
Road Type:	Paved		

Measurements

Above Grade Finished:	1,400.0	Nonconform Finished:	0.0
Above Grade Unfinish:	0.0	Nonconform Unfinish:	0.0
Below Grade Finished:	952.0	TFLS:	2,352
Below Grade Unfinish:	448.0		

Room Sizes & Levels

Total Rooms: **6** Garage: **Y** Garage Size: **26.6 x 15** Garage Type: **Basement, Rear** Garage Spaces: **1**
Entry

Type	Dimension	Level	Flooring	Description
Living Room	22.6 x 14.6	1st Floor	Carpet	
Kitchen	21 x 16	1st Floor	Engineered	
MainBedroom	15 x 13.6	1st Floor	Carpet	Walk-In Closet
Bathroom Full	10.6 x 5	1st Floor	Tile	Off Master Bedroom
Bedroom	13.6 x 11	1st Floor	Carpet	
Bathroom Full	7 x 6	1st Floor	Vinyl	
Family Room	25 x 26.2	LL/Basement	Other	Floor Concrete - Walk Out
Office	13 x 7	LL/Basement	Other	Floor Concrete

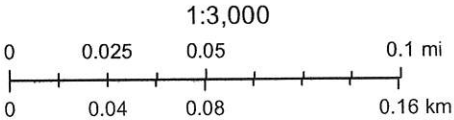
Utilities

Water Heater:	Electric	Heat Type:	Heat Pump
Water Type:	Public Onsite	Cooling Type:	Central Air
Natural Water:	Lake	Fuel Type:	Electric
Sewer Type:	Septic Onsite		

General Information

Possession:	At Closing	Covenants & Restr:	No
Flood:	No	Sign:	Yes
Seller Will Lease:	No	Terms:	No

7196 Navilleton Road, Floyds Knobs, Indiana 47119



22-03-03-500-109.000-004

General Information

Parcel Number 22-03-03-500-109.000-004
Local Parcel Number 0031470113

Tax ID:

Routing Number 03-03-500-102

Property Class 511

1 Family Dwell - Unplatted (0 to 9.9

Year: 2019

Location Information

County Floyd
Township GREENVILLE TOWNSHIP

District 004 (Local 004)

School Corp 2400

NEW ALBANY-FLOYD COUNTY C

Neighborhood 3000100-004

Greenville Homesite

Section/Plat 35

Location Address (1)

7196 NAVILLETON RD

FLOYDS KNOBS, IN 47119

Thomas, Joan G

Ownership

Thomas, Joan G
7196 Navilleton Rd
FLOYDS KNOBS, IN 47119

Legal

Pt.SW 1/4 35-1-5 6.216 AC / Pt.SW 1/4 35-1-5 .836 AC #1470-114

7196 NAVILLETON RD

Transfer of Ownership

Table with columns: Date, Owner, Doc ID, Code, Book/Page, Adj Sale Price, VII

511, 1 Family Dwell - Unplatted (0 to 9.9

Greenville Homesite

Notes

3/14/2019 22Q2: 2019 BF FIELD REVIEW AND DATA COLLECTION
8/28/2015 18Q2: 2ND 2/4 OF 2018 RE. 16 PAY 17 BF



Valuation Records (Work in Progress values are not certified values and are subject to change)

Table with columns: Assessment Year, Reason For Change, As Of Date, Valuation Method, Equalization Factor, Notice Required, Land, Land Res (1), Land Non Res (2), Land Non Res (3), Improvement, Imp Res (1), Imp Non Res (2), Imp Non Res (3), Total, Total Res (1), Total Non Res (2), Total Non Res (3)

Land Data (Standard Depth: Res 120', CI 120', Base Lot: Res 0' X 0', CI 0' X 0')

Table with columns: Land Pricing Soil Type Method ID, Act Front, Size Factor, Rate, Adj. Rate, Ext. Value, Infl. % Elig, Res Market Factor, Value

Land Computations

Table with columns: Calculated Acreage, Actual Frontage, Developer Discount, Parcel Acreage, 81 Legal Drain NV, 82 Public Roads NV, 83 UT Towers NV, 9 Homesite, 91/92 Acres, Total Acres Farmland, Farmland Value, Measured Acreage, Avg Farmland Value/Acre, Value of Farmland, Classified Total, Farm / Classified Value, Homesite(s) Value, 91/92 Value, Supp. Page Land Value, CAP 1 Value, CAP 2 Value, CAP 3 Value, Total Value

Market Model 3000100-004 - Residential

Characteristics

Topography Rolling, Flood Hazard, Public Utilities Water, Electricity, Streets or Roads Paved, Neighborhood Life Cycle Stage

Printed Tuesday, August 06, 2019
Review Group 2020

Data Source External Only

Collector 01/29/2016

Appraiser

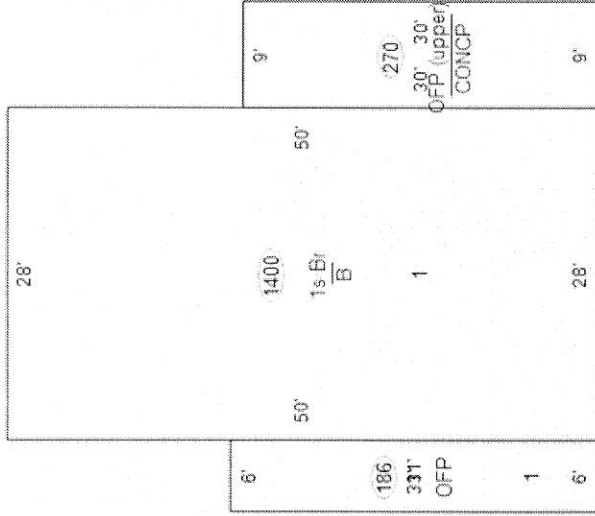
BF

General Information		Plumbing
Occupancy	Single-Family	# TF
Description	Single-Family R 01	2 6
Story Height	1	0 0
Style	11 Story Conventional	1 1
Finished Area	1400 sqft	1 1
Make		0 0
		4 8

Floor Finish		Accommodations
<input type="checkbox"/> Earth	<input checked="" type="checkbox"/> Tile	Bedrooms
<input checked="" type="checkbox"/> Slab	<input checked="" type="checkbox"/> Carpet	Living Rooms
<input type="checkbox"/> Sub & Joint	<input checked="" type="checkbox"/> Unfinished	Dining Rooms
<input type="checkbox"/> Wood	<input type="checkbox"/> Other	Family Rooms
<input type="checkbox"/> Parquet		Total Rooms
		5

Wall Finish		Roofing
<input checked="" type="checkbox"/> Plaster/Drywall	<input checked="" type="checkbox"/> Unfinished	<input checked="" type="checkbox"/> Asphalt
<input type="checkbox"/> Paneling	<input type="checkbox"/> Other	<input type="checkbox"/> Metal
<input type="checkbox"/> Fiberboard		<input type="checkbox"/> Slate
		<input type="checkbox"/> Tile
		<input type="checkbox"/> Wood Shingle
		<input type="checkbox"/> Other

Exterior Features		Area	Value
Patio, Concrete		270	\$1,400
Porch, Open Frame		270	\$5,100
Porch, Open Frame		186	\$6,300



Specialty Plumbing

Description	Count	Value
Unfin Int (-)		\$0
Ex Liv Units (+)		\$0
Rec Room (+)		\$0
Loft (+)		\$0
Fireplace (+)		\$0
No Heating (-)	1:1400	(\$6,000)
A/C (+)		\$0
No Elec (-)		\$0
Plumbing (+/-)	8 - 5 = 3 x \$800	\$2,400
Spec Plumb (+)		\$0
Elevator (+)		\$0
Sub-Total, One Unit		\$125,300
Sub-Total, 1 Units		\$12,800
Exterior Features (+)		\$138,100
Garages (+) 0 sqft		\$0
Quality and Design Factor (Grade)		1.00
Location Multiplier		0.91
Replacement Cost		\$125,671

Summary of Improvements

Description	Res Eligibl	Story Height	Year Built	Eff Age	Eff Co nd	Base Rate	LCM	Adj Rate	Size	RCN	Norm Dep	Remain. Value	Abn Obs	PC Nbhd	Mkrt	Improv Value
1: Single-Family R 01	100%	1	1992	27	A	\$3.95	0.91	\$3.95	2,800 sqft	\$125,671	24%	\$95,510	0%	100%	1,4500	\$138,500
2: Lean-To R 01	0%	1	1993	26	A	\$3.95	0.91	\$3.95	11'x20' x 8'	\$791	45%	\$430	0%	100%	1,4500	\$600
3: Lean-To R 01	0%	1	1993	26	A	\$3.95	0.91	\$3.95	11'x20' x 8'	\$633	45%	\$350	0%	100%	1,4500	\$500
4: Geothermal R 01	100%	1	1992	27	A	\$41.05	0.91	\$41.05	12'x20'	\$12,467	24%	\$9,470	0%	100%	1,4500	\$13,700
5: Detached Garage R 01	100%	1	1993	26	A	\$41.05	0.91	\$41.05		\$7,172	28%	\$5,160	0%	100%	1,4500	\$7,500

Property address (number and street, city, state, and ZIP code)

7196 Navilleton Rd, Floyds Knobs, IN 47119

2. ROOF		YES	NO	DO NOT KNOW
Age, if known	Years. <u>6</u>	<input checked="" type="checkbox"/>		
Does the roof leak?			<input checked="" type="checkbox"/>	
Is there present damage to the roof?			<input checked="" type="checkbox"/>	
Is there more than one layer of shingles on the house?			<input checked="" type="checkbox"/>	
If yes, how many layers?				
3. HAZARDOUS CONDITIONS		YES	NO	DO NOT KNOW
Have there been or are there any hazardous conditions on the property, such as methane gas, lead paint, radon gas in house or well, radioactive material, landfill, mineshaft, expansive soil, toxic materials, mold, other biological contaminants, asbestos insulation, or PCB's?			<input checked="" type="checkbox"/>	
Is there any contamination caused by the manufacture or a controlled substance on the property that has not been certified as decontaminated by an inspector approved under IC 13-14-1-15?			<input checked="" type="checkbox"/>	
Has there been manufacture of methamphetamine or dumping of waste from the manufacture of methamphetamine in a residential structure on the property?			<input checked="" type="checkbox"/>	
Explain:				
E. ADDITIONAL COMMENTS AND/OR EXPLANATIONS: (Use additional pages, if necessary)				
* Best basement water proofed Sept 2019				

4. OTHER DISCLOSURES		YES	NO	DO NOT KNOW
Do structures have aluminum wiring?			<input checked="" type="checkbox"/>	
Are there any foundation problems with the structures?			<input checked="" type="checkbox"/>	
Are there any encroachments?			<input checked="" type="checkbox"/>	
Are there any violations of zoning, building codes, or restrictive covenants?			<input checked="" type="checkbox"/>	
Is the present use of non-conforming use? Explain:			<input checked="" type="checkbox"/>	
Is the access to your property via a private road?			<input checked="" type="checkbox"/>	
Is the access to your property via a public road?			<input checked="" type="checkbox"/>	
Is the access to your property via an easement?		<input checked="" type="checkbox"/>		
Have you received any notices by any governmental or quasi-governmental agencies affecting this property?			<input checked="" type="checkbox"/>	
Are there any structural problems with the building?			<input checked="" type="checkbox"/>	
Have any substantial additions or alterations been made without a required building permit?			<input checked="" type="checkbox"/>	
Are there moisture and/or water problems in the basement, crawl space area, or any other area?		<input checked="" type="checkbox"/>	*	
Is there any damage due to wind, flood, termites, or rodents?			<input checked="" type="checkbox"/>	
Have any structures been treated for wood destroying insects?				<input checked="" type="checkbox"/>
Are the furnace/woodstove/chimney/flue all in working order?		<input checked="" type="checkbox"/>		
Is the property in a flood plain?			<input checked="" type="checkbox"/>	
Do you currently pay for flood insurance?			<input checked="" type="checkbox"/>	
Does the property contain underground storage tank(s)?			<input checked="" type="checkbox"/>	
Is the homeowner a licensed real estate salesperson or broker?			<input checked="" type="checkbox"/>	
Is there any threatened or existing litigation regarding the property?			<input checked="" type="checkbox"/>	
Is the property subject to covenants, conditions and/or restrictions of a homeowner's association?			<input checked="" type="checkbox"/>	
Is the property located within one (1) mile of an airport?			<input checked="" type="checkbox"/>	

The information contained in this Disclosure has been furnished by the Seller, who certifies to the truth thereof, based on the Seller's CURRENT ACTUAL KNOWLEDGE. A disclosure form is not a warranty by the owner or the owner's agent, if any, and the disclosure form may not be used as a substitute for any inspections or warranties that the prospective buyer or owner may later obtain. At or before settlement, the owner is required to disclose any material change in the physical condition of the property or certify to the purchaser at settlement that the condition of the property is substantially the same as it was when the disclosure form was provided. Seller and Purchaser hereby acknowledge receipt of this Disclosure by signing below.

Signature of Seller <i>Joan L. Thomas</i>	Date (mm/dd/yy) <u>8/27/2019</u>	Signature of Buyer	Date (mm/dd/yy)
Signature of Seller <i>Richard E. Wald</i>	Date (mm/dd/yy) <u>8/27/19</u>	Signature of Buyer	Date (mm/dd/yy)
The Seller hereby certifies that the condition of the property is substantially the same as it was when the Seller's Disclosure form was originally provided to the Buyer.			
Signature of Seller (at closing)	Date (mm/dd/yy)	Signature of Seller (at closing)	Date (mm/dd/yy)



FORM #03.



8744

ROADWAY MAINTENANCE AGREEMENT

THIS AGREEMENT made and entered this 23 day of July, 1993, by and between JOSEPH LYLE THOMAS, SR., and JOAN G. THOMAS, husband and wife, of Floyd County, Indiana, hereinafter referred to as the "First Parties"; and JOSEPH LYLE THOMAS, JR., and BARBARA CAROL THOMAS, husband and wife, of Floyd County, hereinafter referred to as "Second Parties",

WITNESSETH:

WHEREAS, First Parties are the owners of the real estate located in the County of Floyd, State of Indiana, and more particularly described in Exhibit "A", hereto, which Exhibit is incorporated herein by reference and made a part hereof; and

WHEREAS, Second Parties are the owners of the real estate located in the County of Floyd, State of Indiana, and more particularly described in Exhibit "B", hereto, which Exhibit is incorporated herein by reference and made a part hereof; and

WHEREAS, Second Parties use or have the right to use, as a means of ingress and egress to and from Galena-Navilleton Road, a public roadway, a certain 40 foot roadway, which roadway is more particularly described in Exhibit "C", hereto, and which roadway is owned by the First Party; and

WHEREAS, the parties hereto, are presently desirous of concluding this agreement having as its purpose of establishment of the rights and obligations of the parties hereto with respect to the use, maintenance and repair of said roadway.

NOW THEREFORE, for and in consideration of the mutual covenants and promises herein contained; it is agreed:

USE OF ROADWAY: Subject to the terms, provisions and covenants contained in any instrument creating the right of use by the respective parties of the roadway described herein or imposing limitations on such use, the parties hereto shall mutually utilize the roadway more particularly described in Exhibit "C" as a common means of ingress and egress to Galena-Navilleton Road and from the real estate owned by the respective parties; shall exercise due care in traversing said roadway so as not to create hazards to others or damage to the surface of the road or the real estate owned by the adjoining parties; and, the respective parties shall not block or cause the roadway to be blocked so as to preclude free passage by those persons entitled to use the same. As evidenced by the execution hereof, First Parties, as fee simple owner, does hereby grant Second Parties, the perpetual right to use, in common with others, the roadway more particularly described in Exhibit "C" hereto, as a means of ingress and egress, such use to be subject to the terms and provisions of this agreement. It is the express understanding and agreement of the parties, as evidenced by the execution hereof, that the roadway which is the subject of this agreement is a private roadway, and that the same not be dedicated to public use without the prior written consent of each of the parties to this agreement.

MAINTENANCE: The roadway which is the subject of this agreement shall be jointly maintained by all the parties hereto and each of such parties shall contribute equally to the cost of the maintenance and upkeep of such roadway. It is the express understanding and agreement of all of the parties hereto that no person or persons

who are a party to this Agreement shall be entitled to compensation for work he, she or they may do in the maintenance and upkeep of the roadway more particularly described in Exhibit "C", unless otherwise mutually agreed to by the parties hereto, and that all sums payable hereunder shall become immediately due and payable upon the date which an expenditure is made for the maintenance and upkeep of such roadway. It is expressly understood and agreed by all of the parties hereto that no expenditure for maintenance and upkeep of the roadway more particularly described in Exhibit "C" shall be made pursuant to this Agreement unless a majority of all the parties hereto, shall consent to such expenditure.

IMPROVEMENT OF ROADWAY: The obligations of the parties hereto to contribute to the maintenance and upkeep of the roadway more particularly described in Exhibit "C" shall not extend to or include substantial improvements made to the roadway. For purpose of this Agreement, the term "substantial improvements" shall mean the installation or construction of a concrete or blacktop surface to such roadway or otherwise changing the nature or character thereof in a substantial way from that which exists as of the date hereof. If any party to this Agreement shall substantially improve all or any portion of the roadway more particularly described in Exhibit "C", with or without the consent of the other parties or contribution by them to the cost of such substantial improvements, the parties hereto mutually agree to maintain such roadway as substantially improved in accordance with the terms and provisions of the paragraph entitled MAINTENANCE.

ADDITIONAL USERS: If any party to this Agreement shall sell or transfer all or any portion of his, her or their respective parcel of real estate as hereinabove described or referred to so that the purchaser or transferee shall have the right to use the roadway as described in the instrument of transfer as a means of ingress and egress to and from Galena-Navilleton Road. The legal or equitable owner of such real estate conveyed or transferred shall use such roadway only in accordance with the terms and provisions of this Agreement and shall be obligated to pay his, her or their part or portion of the cost of maintenance and repair of such roadway. Any and all deeds, real estate contracts or other instruments conveying or transferring legal or equitable interests in the real estate hereinabove described and referred to, or any portion thereof, shall contain language in substantially the same form as follows:

"This conveyance or transfer is made subject to the terms and conditions of that certain Roadway Maintenance Agreement dated the ___ day of July, 1993 and recorded on the ___ day of July, 1993, in Miscellaneous Drawer ___, Instrument # ___ in the Office of the Recorder of Floyd County, Indiana, which the Grantee or Transferee, by the acceptance hereof, agrees to be bound by and comply with the terms and conditions hereof."

In the event that there are additional users of the roadway more particularly described in Exhibit "C", the percentage of contribution to the cost of the maintenance and upkeep by the parties hereto shall be changed accordingly to reflect the terms and provisions of this Agreement.

BINDING EFFECT: The terms and conditions of this Agreement shall constitute covenants running with the land and the same shall be binding upon and inure to the benefit of all of the parties hereto, their successors, heirs, personal representatives and assigns.

ENFORCEMENT: The terms, covenants and agreement contained herein shall be enforceable by an action at law or in equity to be initiated by a party hereto.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 23 day of July, 1993.

FIRST PARTIES

Joseph Lyle Thomas, Sr. (SEAL)
JOSEPH LYLE THOMAS, SR.

Joan G. Thomas (SEAL)
JOAN G. THOMAS

SECOND PARTIES

Joseph Lyle Thomas, Jr. (SEAL)
JOSEPH LYLE THOMAS, JR.

Barbara Carol Thomas (SEAL)
BARBARA CAROL THOMAS

STATE OF INDIANA)
):SS
COUNTY OF FLOYD)

Before me, the undersigned, a Notary Public, in and for said County and State, this 23 of July, 1993, personally appeared Joseph Lyle Thomas, Sr., and Joan G. Thomas, husband and wife, and acknowledged the execution of the foregoing Roadway Maintenance Agreement.

IN WITNESS WHEREOF, I have hereunto subscribed my name and Notarial Seal.

Stanley E. Robinson, Jr.
A resident of Floyd County, IN
NOTARY PUBLIC

My commission expires:

11/29/94
STATE OF INDIANA)
COUNTY OF FLOYD) :SS

Before me, the undersigned, a Notary Public, in and for said County and State, this 23 of July, 1993, personally appeared Joseph Lyle Thomas, Jr., and Barbara Carol Thomas, husband and wife, and acknowledged the execution of the foregoing Roadway Maintenance Agreement.

IN WITNESS WHEREOF, I have hereunto subscribed my name and Notarial Seal.

Stanley E. Robinson, Jr.
A resident of Floyd County, IN
NOTARY PUBLIC

My commission expires:

11/29/94

Prepared by: Stanley E. Robinson Jr.
Attorney at Law
1819 State Street, Suite 203
New Albany, In. 47150
(812) 945-3055

EXHIBIT "A"

Being a part of the southwest quarter of Section 35, Township 1 South, Range 5 East, in Floyd County, Indiana, and being also part of the property conveyed to Joseph Lyle Thomas and Joan G. Thomas as described by deed recorded in Deed Book 199, Page 483, said part being more particularly described as follows:

Commencing at the southwest corner of the southwest quarter of Section 35, Township 1 South, Range 5 East, thence with the west line of the southwest quarter of Section 35, and with Galena-Navilleton Road, North 816.56 feet to a nail at the northwest corner of Stiller (Deed Book 88, Page 18), thence departing the road, and with a line common to Stiller, South 89 degrees, 47 minutes, 07 seconds East 1170.73 feet to an iron pin, being the true point of beginning of the tract being herein described, thence North 304.28 feet to an iron pin, thence North 88 degrees, 55 minutes, 58 seconds West 162.00 feet to an iron pin, thence South 60.00 feet to an iron pin, thence North 88 degrees, 55 minutes, 58 seconds, West 98.00 feet to a nail in Galena-Navilleton Road, thence with the road, North 100.01 feet to a nail, thence departing the road and with a line common to Bechts (Deed Book 117, Page 498, Deed Book 199, Page 262, and Deed Drawer 18, Instrument No. 5836) South 88 degrees, 55 minutes, 58 seconds East, 1169.68 feet to an iron pin, thence South 00 degrees, 12 minutes, 57 seconds East 330.76 feet to an iron pin, thence with a line common to Stiller, North 89 degrees, 47 minutes, 07 seconds West 910.77 feet to the true point of beginning, containing 7.426 acres, more or less, and being subject to a forty-foot wide easement, said easement, being more particularly described as follows:

Commencing at the southwest corner of the southwest quarter of Section 35, Township 1 South, Range 5 East, thence with the west line of the southwest quarter of Section 35, and with the Galena-Navilleton Road, North 1164.72 feet to a nail at the southwest corner of Becht (Deed Book 117, Page 498), Being the true point of beginning of the forty-foot wide easement being herein described, thence along the south line of Bechts (Deed Book 117, Page 498, Deed Book 199, Page 262, and Deed Drawer 18, Instrument No. 5836) South 88 degrees, 55 minutes, 58 seconds East 1169.68 feet to an iron pin, thence South 00 degrees, 12 minutes, 57 seconds East 40.01 feet to an iron pin, thence North 88 degrees, 55 minutes, 58 seconds West 1169.83 feet to a point in Galena-Navilleton Road, thence with the road, North 40.01 feet to the true point of beginning.

EXHIBIT "B"

Being a part of the southwest quarter of Section 35, Township 1 South Range 5 East, in Floyd County, Indiana, and being also part of the property conveyed to Joseph Lyle Thomas and Joan G. Thomas as described by deed recorded in Deed Book 199, Page 483, said part being more particularly described as follows:

Commencing at the southwest corner of the southwest quarter of Section 35, Township 1 South, Range 5 East thence with the west line of the southwest quarter of Section 35, and with the Galena-Navilleton Road, North 816.56 feet to a nail at the northwest corner of Stiller (Deed Book 88, Page 18), thence departing the road, and with a line common to Stiller, South 89 Degrees, 47 minutes, 07 seconds East 1170.73 feet to an iron pin, being the true point of beginning of the tract being herein described, thence North 00 degrees, 12 minutes, 57 seconds West 330.76 feet to an iron pin, thence with a line common to Becht (Deed Drawer 18, Instrument No. 5836) and on with Naville (Deed Book 196, Page 562), South 88 degrees, 55 minutes, 58 seconds East (passing an iron pin at 661.97 feet) 711.97 feet, in all, to the center of a creek, thence with the centerline of the creek, South 08 degrees, 06 minutes, 27 seconds East 178.69 feet to a point, thence continuing with the centerline of the creek, South 04 degrees, 48 minutes, 46 seconds West 143.81 feet to a point, thence departing the creek, and with a line common to Stiller, North 89 degrees, 47 minutes, 07 seconds West (passing an iron pin at 50.00 feet) 723.74 feet, in all, to the true point of beginning, containing 5.428 acres more or less, also the right to use for ingress and egress, a forty-foot wide easement, said easement being more particularly described as follows:

Commencing at the southwest corner of the southwest quarter of Section 35, Township 1 South, Range 5 East, thence with the west line of the southwest quarter of Section 35, and with the Galena-Navilleton Road, North 1164.72 feet to a nail at the southwest corner of Becht (Deed Book 117, Page 498), being the true point of beginning of the forty-foot wide easement being herein described, thence along the south line of Bechts (Deed Book 117, Page 498, Deed Book 199, Page 262, and Deed Drawer 18, Instrument No. 5836) South 88 degrees, 55 minutes, 58 seconds East 1169.68 feet to an iron pin, thence South 00 degrees, 12 minutes, 57 seconds East 40.01 feet to an iron pin, thence North 88 degrees, 55 minutes, 58 seconds West 1169.83 feet to a point in Galena-Navilleton Road, thence with the road North 40.01 feet to the true point of beginning.

EXHIBIT "C"

A forty foot wide easement, said easement being more particularly described as follows:

Commencing at the southwest corner of the southwest quarter of Section 35, Township 1 South, Range 5 East, thence with the west line of the southwest quarter of Section 35, and with the Galena-Navilleton Road, North 1164.72 feet to a nail at the southwest corner of Becht (Deed Book 117, Page 498), being the true point of beginning of the forty-foot wide easement being herein described, thence along the south line of Bechts (Deed Book 117, Page 498, Deed Book 199, Page 262, and Deed Drawer 18, Instrument No. 5836) South 88 degrees, 55 minutes, 58 seconds East 1169.68 feet to an iron pin, thence South 00 degrees, 12 minutes, 57 seconds East 40.01 feet to an iron pin, thence North 88 degrees, 55 minutes, 58 seconds West 1169.83 feet to a point in Galena-Navilleton Road, thence with the road North 40.01 feet to the true point of beginning.

RECORDED
FLOYD COUNTY
DATE July 16 P.M.
Aug 5, 1993
11:50 AM
8747