

~~2009-08~~

CONFIRMING RESOLUTION ESTABLISHING  
AN ECONOMIC REVITALIZATION AREA  
WITHIN WARREN COUNTY, INDIANA

WHEREAS, it is the goal of the Warren County Council to promote economic growth and development of this county and to aid in the retention of old jobs and the creation of new jobs by assisting the private sector of our community in economic expansion; and

WHEREAS, Flex-n-Gate Corporation has requested the Warren County Council to designate the parcel of real estate more particularly described in Exhibit "A", attached hereto and incorporated by reference, as an Economic Revitalization Area so that it might receive tax deductions for new machinery and equipment installed; and

WHEREAS, the Warren County Council, on July 27, 2009, did adopt a Declaratory Resolution declaring the subject real estate as an Economic Revitalization Area with no limitations or conditions and allowing a deduction for ten (10) years;

WHEREAS, notice of a public hearing held on this date was published in the Review Republican newspaper pursuant to IC 5-3-1; and

WHEREAS, a description of the affected area was made available for inspection in the County Assessor's office; and

WHEREAS, at least ten (10) days prior to this date, the Warren County Council filed with officers of each taxing unit that has authority to levy property taxes in the geographic area where the economic revitalization area is located a copy of the published notice and a statement containing substantially the same information as in the statement of benefits form; and

WHEREAS, the Warren County Council, after conducting a public hearing on this date on designation of an economic revitalization area and on waiving noncompliance and giving careful consideration to all comments and views expressed and evidence presented regarding the designation of the

subject real estate as an economic revitalization area, determines that the qualifications for an economic revitalization area have been met and confirms all findings made in the Declaratory Resolution.

NOW, THEREFORE, BE IT RESOLVED, the Warren County Council confirms the Declaratory Resolution adopted on July 27, 2009 that designated the real estate described above as an "Economic Revitalization Area".

BE IT FURTHER RESOLVED that the Warren County Council hereby adopts a waiver of noncompliance for the applicant failing to submit the completed statement of benefits form to the council before installation of new manufacturing equipment and for the council failing to designate the area as an economic revitalization area before the initiation of the installation of new manufacturing equipment.

ADOPTED this 31<sup>st</sup> day of August 2009, by the Warren County Council, Warren County, Indiana.



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John Comer, President  
Warren County Council  
Warren County, Indiana

ATTEST:

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Warren County Auditor

EXHIBIT "A"

The following described Real Estate situated in Warren County, in the State of Indiana, to wit:

Beginning at the Southeast corner of section Twenty-eight (28), Township Twenty (20) North, Range Nine (9) West, thence North eighty-nine degrees fifty-nine minutes twelve seconds West (89°59'12") along the section line three thousand nine hundred nine and one tenth (3909.1) feet to the West line of the Original Olin Land, thence North zero degrees five minutes nineteen seconds West (00°05'19") two thousand five hundred thirty-three and eighty-eight hundredths (2533.88) feet to the Southerly Right-of-Way of the abandoned Peoria and Eastern Railway, thence Northwesterly along the Southerly Right-of-Way of the abandoned Railway one thousand seven hundred twenty-five and three tenths (1725.3) feet to the West line of section Twenty-eight (28), thence Northerly along the section line one thousand eight hundred fifty-four (1854.0) feet to the Northwest corner of said Section Twenty-eight (28), thence South eighty-nine degrees fifty-nine minutes twenty-two seconds East (89°59'22") along the section line two thousand six hundred forty (2640.0) feet to the Southwest corner of the Southeast Quarter of Section Twenty-one (21), thence North zero degrees

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six minutes West (0°06') along the West line of the Southeast Quarter two thousand six hundred fourteen (2614.0) feet to the Northwest corner of the Southeast Quarter of said Section Twenty-one (21); thence North eighty-nine degrees thirty-seven minutes East (89°37') along the North line of the Southeast Quarter one thousand two hundred seventy (1270) feet, more or less, to the low water mark on the West bank of the Wabash River; thence downstream in a southeasterly direction along the low water to a point that is bank of the Wabash River to the East line one hundred (100) feet East of the East line of the West Half of Section Twenty-seven (27); thence South, parallel to and one hundred (100) feet West of the East line of the West Half of said Section Twenty-seven (27) five hundred fifty-five (555) feet, more or less, to the North Right-of-Way line of the former Peoria and Eastern Railway (now Corral); thence Southeasterly along the North line of said Railway Right-of-Way one hundred eleven and nine tenths (111.9) feet to the East line of the West Half of said Section Twenty-seven (27); thence South along the East line of the West Half of Section Twenty-seven (27) two hundred seventy-eight (278.0) feet to a point that is one hundred sixty-eight and twenty hundredths (168.20) feet South of the South Right-of-Way line of the Railway; thence South eighty-nine degrees forty-nine minutes West (89°49') nine hundred forty-seven and one tenth (957.1) feet; thence North sixty-five degrees zero minutes West (65°00') six hundred eighty-three and five tenths (683.5) feet; thence South eighty-seven degrees forty-six minutes West (87°46') one thousand one hundred nine and four tenths (1109.4) feet to the East line of Section Twenty-eight (28); thence South two degrees fourteen minutes East (02°14') five hundred fifty-five and six tenths (555.6) feet; thence South two degrees thirteen minutes East (02°13') one thousand two hundred forty-eight and four tenths (1248.4) feet to the Southeast corner of Section Twenty-eight (28) and the point of beginning. Subject to all Easements of Record, including Public Highways.

TOGETHER WITH all of grantor's right, title and interest in and to that certain easement for a private roadway over a strip .15 feet in width off of the entire west side of the following real estate:

Part of the Southwest Quarter of Section 27 Township 20 North, Range 3 West, Warren County, Indiana, lying south of a line described as beginning on the west line of said Section 27, at a point 252.9 feet south of a point in the west line of Section 27 (said last point being 50 feet from the center of the main track of the Peoria and Eastern Railway measured at right angles thereto and in a southerly direction therefrom as the same existed on January 8, 1953).

thence south 62 degrees 44 minutes east 1923 feet, thence east 989.9 feet to the east line of the west half of Section 27, Township and Range aforesaid, said easement being created by Easement dated January 8, 1953, and recorded January 12, 1953, in Miscellaneous Record 10, pages 583-584, in the Recorder's Office of Warren County, Indiana,

and all of grantor's right, title and interest in and to any and all other appurtenances to the above-described property, including, without limitation, grantor's rights under that certain Agreement entered into by and between The New York Central Railroad Company and the Peoria and Eastern Railway Company, parties of the first part, and Olin Mathieson Chemical Corporation, the second party, dated the 1st day of October 1961, providing that Olin Mathieson Chemical Corporation may install, maintain, and use a six (6) pair, lead covered 110 volt DC cable, and under in a one inch (1") conduit, across tract at val. sta. 1132-69 located on the real estate described therein, and that certain Agreement dated January 1, 1956, and recorded December 3, 1956, in Miscellaneous Record 11, Page 442, in the Recorder's Office of Warren County, Indiana, among The New York Central Railroad Company, Peoria and Eastern Railway Company and Ecusta Paper Corporation;

Said described Lands (not including the appurtenances above-described) contain, per the Warren County Auditor's Office, six hundred thirty-four and four hundred, twenty-three thousandths (634.423) acres, more or less, after ~~EXCEPTING~~ sixty-six and seven hundred twenty-two thousandths (66.722) acres as listed in the eighth (8) exceptions listed below:

AND EXCEPTING THEREFROM: A part of the West Half of Section 28, Township 20 North, Range 9 West, Warren County, Indiana, described as follows: Commencing at the Southwest corner of said section; thence South 89 degrees 59 minutes 12 seconds East 1,385.61 feet along the South line of said section to the Southwest corner of the owner's land; thence North 0 degrees 05 minutes 19 seconds West 29.79 feet along the West line of the owner's land to the point of beginning of this description, which point is on the Northern boundary of U.S.R. 136; (1) thence North 0 degrees 05 minutes 19 seconds West 2,504.09 feet along the West line of the owner's land to a corner of the owner's land; (2) thence North 64 degrees 42 minutes 17 seconds West 72.62 feet along the Southwestern line of the owner's land; (3) thence North 0 degrees 58 minutes 53 seconds West 234.74 feet; (4) thence North 22 degrees 34 minutes 00 seconds West 388.75 feet; (5) thence North 18 degrees 34 minutes 34 seconds West 66.02 feet; (6) thence North 2 degrees 05 minutes 08 seconds West 324.99 feet; (7) thence North 21 degrees

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47 minutes 06 seconds West 420.74 feet to the Southern line of the right-of-way of the Peoria and Eastern Railway Company; (8) thence North 76 degrees 23 minutes 18 seconds East 293.36 feet along said line; (9) thence South 22 degrees 09 minutes 07 seconds East 285.78 feet; (10) thence South 62 degrees East minutes 07 seconds East 244.24 feet; (11) thence Southeast 627.07 feet along an arc to the right and having a radius of 4,129.72 feet and subtended by a long chord having a bearing of South 14 degrees 18 minutes 28 seconds East and a length of 626.47 feet; (12) thence South 43 degrees 27 minutes 35 seconds East 117.56 feet; (13) thence North 30 degrees 47 minutes 07 seconds East 89.66 feet to the Western boundary of S.R. 63; (14) thence along said boundary Southwesterly 2,661.81 feet along an arc to the left and having a radius of 7,221.97 feet and subtended by a long chord having a bearing of South 9 degrees 22 minutes 32 seconds West and a length of 2,646.77 feet; (15) thence South 1 degree 11 minutes 00 seconds East 374.65 feet along said boundary to the Northern boundary of U.S.R. 136; (16) thence North 85 degrees 47 minutes 59 seconds West 55.39 feet along said Northern boundary to the point of beginning and containing 22.319 acres, more or less;

AND EXCEPTING FURTHER: A part of the East Half of the Southwest Quarter of Section 28, Township 20 North, Range 9 West, Harren County, Indiana, described as follows: Commencing at the Southwest corner of said section; thence South 89 degrees 59 minutes 12 seconds East 2,052.07 feet along the South line of said section; thence North 0 degrees 00 minutes 48 seconds East 225.91 feet to the point of beginning of this description which point is on the Northeastern boundary of the intersection of S.R. 63 and U.S.R. 136; (1) thence North 44 degrees 49 minutes 20 seconds West 56.48 feet along said Northeastern boundary; (2) thence South 98 degrees 47 minutes 02 seconds West 311.11 feet along said boundary; (3) thence North 45 degrees 55 minutes 00 seconds West 206.36 feet along said boundary to the East boundary of S.R. 63; (4) thence along said boundary Northeast 1,700.61 feet along an arc to the right and having a radius of 7,101.97 feet and subtended by a long chord having a bearing of North 5 degrees 40 minutes 36 seconds East and a length of 1,696.55 feet; (5) thence South 1 degree 14 minutes 42 seconds East 685.44 feet; (6) thence South 3 degrees 12 minutes 52 seconds East 592.66 feet; (7) thence South 22 degrees 38 minutes 18 seconds East 328.62 feet; (8) thence South 27 degrees 15 minutes 23 seconds East 343.01 feet to the point of beginning and containing 7.690 acres, more or less;

AND FURTHER EXCEPTING: A part of the East Half of the Southwest Quarter and a part of the Southeast Quarter of Section 28, Township 20 North, Range 9 West, Harren County,

Indiana, described as follows: Commencing at the Southwest corner of said section; thence South 89 degrees 59 minutes 12 seconds East 2,052.07 feet along the South line of said section; thence North 0 degrees 00 minutes 48 seconds East 225.91 feet to the point of beginning of this description which point is on the Northeastern boundary of the intersection of U.S.R. 136 and S.R. 63; (1) thence South 62 degrees 03 minutes 40 seconds East 153.26 feet; (2) thence South 85 degrees 29 minutes 12 seconds East 681.66 feet to the present Northern boundary of U.S.R. 136; (3) thence along said Northern boundary Southwesterly 42.63 feet along an arc to the right and having a radius of 140.99 feet and subtended by a long chord having a bearing of South 71 degrees 40 minutes 15 seconds West and a length of 42.47 feet; (4) thence along said boundary Southwesterly 294.15 feet along an arc to the right and having a radius of 1,859.86 feet and subtended by a long chord having a bearing of South 84 degrees 50 minutes 00 seconds West and a length of 291.85 feet; (5) thence South 89 degrees 20 minutes 00 seconds West 318.29 feet along said boundary to the Northeastern boundary of the intersection of U.S.R. 136 and S.R. 63; (6) thence North 44 degrees 49 minutes 20 seconds West 237.91 feet along said Northeastern boundary to the point of beginning and containing 1.049 acres, more or less;

AND EXCEPTING FURTHER: A part of the Northwest Quarter of Section 18, Township 20 North, Range 9 West, Warren County, Indiana, described as follows: Commencing at the Northwest corner of said section, thence South 89 degrees 59 minutes 22 seconds East 143.10 feet along the North line of said section; thence South 0 degrees 00 minutes 38 seconds West 19.00 feet to the point of beginning of this description, which point is on the South boundary of County Road 2; (1) thence South 89 degrees 59 minutes 22 seconds East 1,200.00 feet along said boundary; (2) thence South 35 degrees 09 minutes 53 seconds West 86.84 feet; (3) thence South 78 degrees 42 minutes 02 seconds West 152.97 feet; (4) thence North 85 degrees 24 minutes 56 seconds West 250.80 feet; (5) thence South 6 degrees 55 minutes 03 seconds East 260.93 feet; (6) thence South 22 degrees 17 minutes 42 seconds East 500.00 feet; (7) thence South 27 degrees 03 minutes 31 seconds East 301.04 feet; (8) thence South 22 degrees 17 minutes 42 seconds East 120.39 feet to the Northern line of the right-of-way of the Peoria and Eastern Railway Company; (9) thence South 76 degrees 31 minutes 26 seconds West 318.77 feet along said line; (10) thence North 22 degrees 17 minutes 42 seconds West 911.91 feet; (11) thence Northwesterly 321.35 feet along an arc to the right and having a radius of 3,964.72 feet and subtended by a long chord having a bearing of North 19 degrees 58 minutes 23 seconds West and a length of 321.27 feet; (12) thence North 63 degrees 14 minutes 13

seconds West 210.59 feet; (13) thence North 85 degrees 24 minutes 56 seconds West 200.64 feet to the point of beginning and containing 10.384 acres, more or less.

The above four (4) exceptions totaling 41.442 acres is the land conveyed by Olin Corporation to State of Indiana by Special Warranty Deed dated August 29, 1975, and recorded in Deed Record 91, pages 396-401 of the official records of Warren County, State of Indiana.

AND EXCEPTING FURTHER:

From the intersection of the East line of the West half of said Section 27, Township 20 North, Range 9 West, Warren County, Indiana, with the center line of the main track of the Peoria and Eastern Railway as now located and constructed through said section, measure West 106.8 feet to a point, as the place of beginning; thence continuing along the last described course, measure West 368.8 feet to a point, thence measure Northwestwardly 337.6 feet to a point, said point being 50 feet distant measured Southwestwardly at right angles to the center line of said main track; thence measure Southeastwardly parallel with and 50 feet distant, measured Southwestwardly from the center line of said main track 803 feet to a point, the place of beginning, containing 1.27 acres, more or less.

AND EXCEPTING FURTHER:

From the intersection of the East line of the West half of Section 27, Township 20 North, Range 9 West, Warren County, Indiana, with the center line of the main track of the Peoria and Eastern Railway, as located and constructed, through said section, measure West 106.8 feet to a point, as the place of beginning, said point being 50 feet distant measured Southwestwardly at right angles to the center line of said main track; thence continuing along the last described course, measure 368.8 feet to a point; thence measure Southeastwardly 252.8 feet to a point, said point being in the Southerly property line of the Cleveland, Cincinnati, Chicago & St. Louis Railway and the north property line of the Neal Gravel Company in said Section 27; thence continuing along the South property line of said railway company, measure Eastwardly 360 feet to a point, said point being in the East line of the West half of said Section 27; thence measure Northwardly along said East line of the West half of Section 27, 168.2 feet to a point, said point being 50 feet distant, measured Southwestwardly from and at right angles to the center line of said main track; thence measure Northwardly 121.9 feet parallel with and 50 feet distant, measure Southwestwardly from the center line of said main track to a point, the place of beginning, containing 2.09 acres, more or less.

AND FURTHER EXCEPTING, the following two (2) tracts of real estate situate in Warren County, Indiana, conveyed by Ecusta Paper Corporation, a Delaware corporation, duly qualified to do business in the State of Indiana and with principal office in Fishah Forest, North Carolina, to The Peoria and Eastern Railway Company, a corporation of the State of Illinois, by Quit Claim Deed dated June 16, 1955, and recorded in Deed Record 80, pages 211-212 of the official records of Warren County, Indiana, and being more particularly described as follows:

Parcel No. 1

From the intersection of the East line of the West half of Section Twenty-seven (27), said township and range, with the center line of the main track of The Peoria and Eastern Railway Company as now located and constructed through said section, measure Northwestwardly along a line making an angle of sixty-one (61) degrees nine (9) minutes with said East line of the West half of said section, eight hundred seventy-seven (877) feet to a point; thence deflecting ninety (90) degrees to the left measure Southwestwardly twenty (20) feet to a point, as the place of beginning, said point being in the present southerly property line of said railway company; thence deflecting ninety (90) degrees to the right measure Northwestwardly one thousand and ninety-four (1,094) feet parallel with and twenty (20) feet distant measured Southwestwardly at right angles to said line, making an angle of sixty-one (61) degrees nine (9) minutes, with said East line of the West half of said section to a point, said point being in the present southerly property line of said railway company; thence deflecting one hundred sixty-three (163) degrees thirty-nine (39) minutes to the right to a tangent to a curve to the right having a radius of one thousand eight hundred sixty and one tenth (1,860.1) feet, measure Southeastwardly along said curve and along said southerly property line eight hundred forty-three (843) feet to a point; thence continuing along a tangent to said curve measure Southeastwardly along said tangent, which is also the southerly property line one hundred eighty-three (183) feet to a point; thence continuing along a curve to the left, having a radius of two thousand nine hundred fourteen and nine tenths (2,914.9) feet, measure Southeastwardly along said curve and along said southerly property line seventy-nine (79) feet to a point, the place of beginning. Containing an area of one and eighteen hundredths (1.18) acres, more or less.

Parcel 2

A strip of land varying width from one hundred twenty (120) feet to one hundred sixty (160) feet and from sixty (60) feet to eighty (80) feet on each side of the follow-

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ing described center line. From the inter-section of the East line of the West half of Section Twenty-seven (27), said township and range, with the center line of the main track of The Peoria and Eastern Railway Company as now located and constructed through a line section, measure Northwestwardly along a line making an angle of sixty-one (61) degrees nine (9) minutes with said East line of the west half of said section, two thousand two hundred eleven (2,211) feet to a point as the place of beginning, said point being in the present Northernly property line of said railway company; thence continuing along the last described course, measure Northwestwardly from the Peoria and Eastern Railway Company Present Northernly property line two thousand three hundred fifty-four and two tenths (2,354.2) feet to a point; the width of property along the last described course is one hundred forty (140) feet, seventy (70) feet on each side of the last described center line; thence continuing along a curve to the left having a radius of two thousand eight hundred sixty-four and ninety-three hundredths (2,864.93) feet, measure Northwestwardly, Westwardly and Southwestwardly along said curve two thousand one hundred nineteen and eight tenths (2,119.8) feet to a point; the width of property along the last described course is one hundred twenty (120) feet, sixty (60) feet on each side of the last described center line; thence continuing along a tangent to the last described curve at the last mentioned point, measure Southwestwardly one thousand nine hundred eighty-seven and five tenths (1,987.5) feet to a point, said point being in the West line of Section Twenty-eight (28), said township and range; the width of property along the last described course is one hundred sixty (160) feet, eighty (80) feet on each side of the last described center line. Containing an area of twenty and seventy-four hundredths (20.74) acres, more or less;

AND EXCEPTING FURTHER the following described real estate situate in the West half of Section 27, Township 20 North, Range 9 West - a strip of land one hundred (100) feet in width, fifty (50) feet on each side of the following described centerline; From the intersection of the East line of the West half of Section 27, said township and range aforesaid, with the centerline of the main track of the Peoria and Eastern Railway as now located and constructed through said section measure Northwestwardly along a line making an angle of 61° 9' with the East line of the West half of said section for a distance of two thousand two hundred eleven (2211) feet.

AND SUBJECT further to any rights acquired by usage for a private road, being approximately 20 feet in width, with 10 feet on each side of the centerline, with the centerline described as beginning 412 feet East of the

Northwest corner of the Southeast Quarter of Section 21, Township Twenty (20) North, Range Nine (9) West, thence in a circular direction turning toward the East and the river with the centerline being at the greatest penetration, 48 feet south of the North line and 478 feet East of the Northwest corner of said Southeast Quarter; thence continuing in a Northeasterly direction to a point 848 feet East of the Northwest corner of the Southeast Quarter, at which point the centerline leaves the Southeast Quarter of Section 21, as more particularly shown on survey of the above-described real estate prepared for Olin Corporation by Lloyd Q. Mattes, registered Land Surveyor Indiana 10162, dated November 19, 1985, as last revised December 19, 1985.

AND SUBJECT to any rights acquired by adverse possession in and to the following described real estate:

Commencing at the Southwest corner of the Southeast Quarter of Section Twenty-one (21), Township Twenty (20) North, Range Nine (9) West, thence North along the Quarter Section line two hundred seventy-one (271) feet, more or less, to the point of beginning; thence continue North along the Quarter Section line one thousand forty-nine (1049) feet; thence East one hundred thirty (130) feet to the centerline of Old SR 63; thence southwesterly along the centerline of Old SR 63 one thousand fifty-four (1054) feet; thence West thirty (30) feet to the point of beginning. Said described parcel contains one and ninety-three hundredths (1.93) acres, more or less.

AND SUBJECT FURTHER to the provisions of an agreement entered into by and between The New York Central Railroad Company and The Peoria and Eastern Railway Company, parties of the first part, and Olin Mathieson Chemical Corporation, the second party, dated the 1st day of October, 1961, providing that Olin Mathieson Chemical Corporation may install, maintain, and use a six (6) pair, lead covered, 110 volt DC cable, encased in a one inch (1") conduit, across and under the First Party's right-of-way and track at val. sta. 11332-69 located on the real estate described therein;

AND SUBJECT FURTHER to an electric pole line easement granted to Public Service Company of Indiana by Olin Corporation dated July 2, 1971, and recorded in Deed Record 85, page 193 of the official records of Warren County, State of Indiana, on the following described real estate, situate in Warren County, State of Indiana, to-wit:

A strip of land one hundred (100) feet in width, lying fifty (50) feet wide on both sides of an established center line described as follows:

A certain line which has been surveyed, laid out, and was marked by stakes placed by Engineers of the Grantee herein, and which said line runs South 50° 32' East and intersects the West line of the Southeast Quarter (SE 1/4) of Section 21, Township 20 North, Range 9 West, at a point which is South one hundred thirty-six (136) feet distant from the Northwest corner of said Quarter (1/4) section, and at a distance of five hundred twenty-two and seven-tenths (522.7) feet from said point of intersection, said marked line angles 33° 06' to the right and continues on a bearing of South 17° 26' East, and at a distance of two hundred eighty-three and three-tenths (283.3) feet from said angle point, said marked line again angles 19° 50' to the right and continues on a bearing of South 02° 24' West, and at a distance of one thousand six hundred sixty-two and one-tenth (1622.1) (sic) feet from said angle point, said marked line again angles 05° 55' to the right and continues on a bearing of South 08° 19' West, and at a distance of one thousand two hundred twenty-two and nine tenths (1222.9) feet from said angle point, said marked line intersects the Northerly right-of-way line of the Penn Central Railroad, thence continuing on, over, above and across said Railroad for a distance of seventy-seven and five-tenths (77.5) feet said marked line intersects also the Southerly right-of-way line of said Railroad, said line continues on a bearing of South 08° 19' West, and at a distance of seventy-eight and eight-tenths (78.8) feet, said line reaches an angle point on the Westerly side of old State Route 63, thence deflecting an angle of 17° 55' to the left, said line continues on a bearing of South 09° 36' East and at a distance of nine hundred twenty-two and seven tenths (922.7) feet from said angle point, said marked line again angles 06° 29' to the right and continues on a bearing of South 01° 07' East and at a distance of nine hundred sixty-four and three tenths (964.3) feet from said angle point, said marked line reaches the terminus of said one hundred (100) foot strip of land.

Which strip of land is located in that part of the land of grantor's which lies in the Southeast Quarter (SE 1/4) of Section 21, and in the East Half (E 1/2) of Section 28, all being in Township 20 North, Range 9 West;

AND SUBJECT to any rights of Public Service Company of Indiana for the existing power lines running from the Southern point of the immediately above-described easement in a Southerly direction and Southwesterly to the South line of the Southeast Quarter of Section 28, Township 20 North, Range 9 West, as more particularly shown on survey of the above-described real estate prepared for Olin Corporation by Lloyd Q. Mettes, registered Land Surveyor Indiana 10162, dated November 19, 1985, as last revised December 19, 1985.

AND SUBJECT to any rights of Public Service Company of Indiana for the existing power lines of Public Service Company of Indiana beginning at the Southwest corner of Section 27, Township 20 North, Range 9 West and running thence North to a point South of the existing right-of-way of the Consolidated Rail Corporation right-of-way, thence Northwesterly through the North half of Section 28 of the above township and range, as more particularly shown on survey of the above-described real estate prepared for Olin Corporation by Lloyd Q. Mettes, registered Land Surveyor Indiana 10162, dated November 19, 1985, as last revised December 19, 1985.

AND SUBJECT FURTHER to any rights of Public Service Company of Indiana for the existing power lines for Public Service Company of Indiana running across the East half of Section 28, Township 20 North, Range 9 West in an Easterly-Westerly direction to a substation, thence North and thence East to the existing high power line located on the approximate section line between Section 28 and Section 27, as more particularly shown on survey of the abovedescribed real estate prepared for Olin Corporation by Lloyd Q. Mettes, registered Land Surveyor Indiana 10162, dated November 19, 1985, as last revised December 19, 1985.

AND SUBJECT FURTHER to a farm lease entered into by and between Olin Corporation and Jacob H. Laps dated March 1, 1978, as amended by an Amendment to Farm Lease dated December 12, 1979,

AND SUBJECT FURTHER to the provisions of that certain Agreement dated January 1, 1956, and recorded December 3, 1956, in Miscellaneous Record 11, page 442, Warren County, Indiana, Records;

AND SUBJECT FURTHER to the provisions of that certain Easement dated January 8, 1953, and recorded January 12, 1953, in Miscellaneous Record 10, pages 583-584, in the Recorder's Office of Warren County, Indiana