

COMMITMENTS CONCERNING USE AND DEVELOPMENT OF REAL ESTATE

Document Cross Reference: Deeds Recorded with the Hamilton County Recorder's Office on July 18, 2003, as Instrument No. 2003-70352 and on April 23, 2019, as Instrument No. 2019-15838 2023-48456.

WHEREAS, the Developer filed a petition under Docket Number LEGP 000006-2025 and LEGP 0000010-2025 seeking rezone approval to a Planned Unit Development Ordinance to be known as the "Bending Branch" (the "Request") with the City of Noblesville's Plan Commission (the "Plan Commission") and the City of Noblesville's Common Council (the "Council") pertaining parcels of real estate that are identified by the Hamilton County, Indiana Auditor's Office as 10-06-28-00-00-001.000 and 10-06-28-00-00-003.000 (collectively, the "Real Estate"), which Real Estate is more particularly described in **Exhibit A** which is attached hereto and incorporated herein by reference;

WHEREAS, the Developer is requesting the Council to consider approval of the Request subject to the following commitments (the "Commitments");

NOW THEREFORE, the Developer makes the following Commitments to the Plan Commission and Council regarding the use and development of the Real Estate:

Section 1. Commitments. The Real Estate is subject to the following Commitments:

- A. Renting and Leasing: The following text shall be included in the Covenants, Conditions and Restrictions (the "CCR's") that shall be prepared and recorded with the Office of the Recorder of Hamilton County, Indiana which CCR's shall govern the residential community that is the subject of the Request:

Renting and Leasing. An owner of a Home (the "Residential Unit") shall not be permitted to lease their Residential Unit for income to a 3rd party until that owner has owned and resided in the subject Residential Unit for a period of at least twelve (12) months. After the twelve (12) month period has expired, the owner shall be permitted to lease the Residential Unit for income to a 3rd party; however, said lease term to any 3rd party is required to be for a period of at least twelve (12) months.

However, the above described Renting and Leasing limitation shall not be applicable in the event of either: (i) hardship as defined in this paragraph; or, (ii) acquisition of a Residential Unit by a lender through foreclosure, deed in lieu of foreclosure or similar proceedings, which in both cases the owner of a Residential Unit shall be entitled to lease the Residential Unit for residential purposes. Hardship is defined as a personal or financial situation that, without allowing renting or leasing of a Residential Unit, significant financial harm shall occur to the Owner. The Owner must inform the Homeowner's Association Board of the specific circumstances of the hardship, and provide the Homeowner's Association Board with a copy of the proposed lease.

All lease or rental agreements permitted by this Section 1 must be in writing and shall be provided to the Homeowner's Association Board.

Section 2. Definitions.

1. Developer. MI Homes of Indiana, L.P.
2. Director. The Director of Planning and Development for the City of Noblesville, Indiana.
3. Home. A Home or Homes shall mean any residential single-family detached dwelling unit.

Section 3. Modification of Commitments. These Commitments shall continue in effect until modified or terminated. These Commitments shall only be modified or terminated by the Plan Commission in accordance with the City of Noblesville's Unified Development Ordinance.

Section 4. Effective Date. These Commitments shall be effective upon the City Council's approval of the Request.

Section 5. Recording. These Commitments shall be recorded with the Office of the Recorder of Hamilton County, Indiana by the Developer upon approval of the Request by the Council and Developer's acquisition of the Real Estate. Within fifteen (15) days after the recording of these Commitments, the Developer shall provide to the Director a recorded copy of these Commitments.

Section 6. Enforcement. These Commitments may be enforced by the Director, the Department of Planning and/or the Plan Commission.

Section 7. Binding on Successors. These Commitments are binding upon (i) each owner of the Real Estate and (ii) upon each owner's successors, assigns and grantees with respect to the portion of the Real Estate owned by such successor, assign and grantee and during such successor's, assign's and grantee's ownership, unless modified or terminated by the Plan Commission pursuant to the requirements herein. Notwithstanding the provisions of this Section 7, these Commitments shall terminate as to any part or parts of the Real Estate for which the zoning district or classification is later changed after the Effective Date.

IN WITNESS WHEREOF, MI Homes of Indiana, L.P., as the Developer, have caused these Commitments to be executed as of the dates identified below.

“Developer”

MI Homes of Indiana, L.P.

By: _____

Name: _____

Title: _____

Date: _____

STATE OF INDIANA)
) SS.:
COUNTY OF _____)

Before me the undersigned, a Notary Public, in and for said County and State, personally appeared _____ (name) as
_____ (title) of MI Homes of Indiana, L.P., as the
Developer, who acknowledged the execution and the foregoing Commitments Concerning Use
and Development of Real Estate.

WITNESS my hand and Notarial Seal this _____ day of _____, 2025.

My Commission Expires:

Notary Public

Residing in _____

County of _____

Printed Name

This instrument prepared by James E. Shinaver, Nelson & Frankenberger, 550 Congressional Blvd., Suite 210, Carmel, IN 46032.

Return to: James E. Shinaver, Nelson & Frankenberger, 550 Congressional Blvd., Suite 210, Carmel, IN 46032.

I affirm under the penalties of perjury that I have taken reasonable care to redact each social security number in this document, unless required by law. James E. Shinaver.

EXHIBIT A

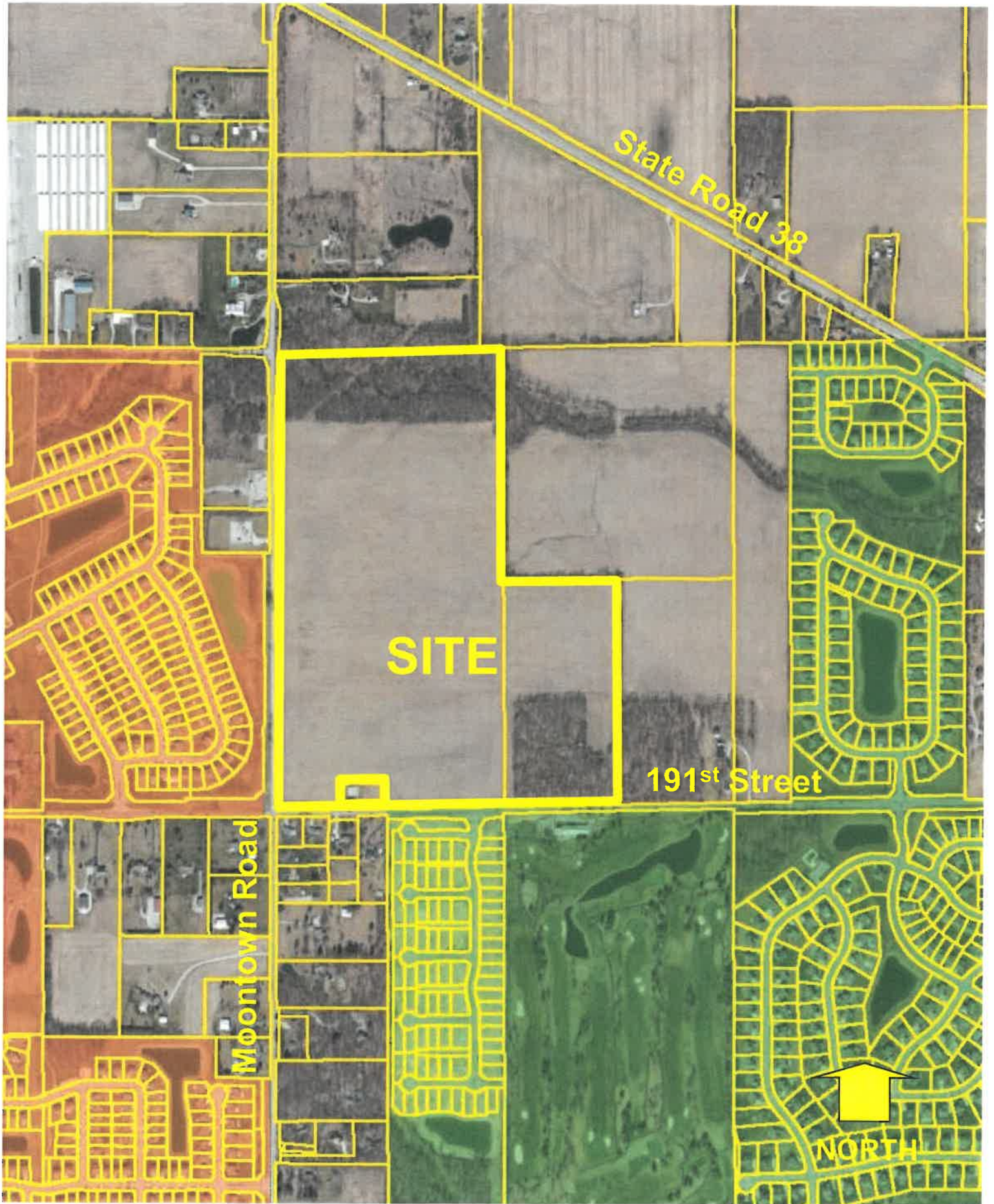
Legal Description & Site Location Map
On Following Pages

AS-SURVEYED LAND DESCRIPTION

A PART OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 19 NORTH, RANGE 4 EAST, HAMILTON COUNTY, INDIANA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER OF SECTION 28; THENCE NORTH 00 DEGREES 08 MINUTES 42 SECONDS EAST ALONG THE WEST LINE OF THE SAID QUARTER FOR A DISTANCE OF 2397.96 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 42 SECONDS EAST FOR A DISTANCE OF 25.00 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 42 SECONDS EAST, PARALLEL WITH THE SAID WEST LINE, FOR A DISTANCE OF 100.00 FEET; THENCE NORTH 16 DEGREES 50 MINUTES 39 SECONDS EAST FOR A DISTANCE OF 52.50 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 42 SECONDS EAST, PARALLEL WITH THE SAID WEST LINE, FOR A DISTANCE OF 100.39 FEET; THENCE NORTH 89 DEGREES 09 MINUTES 56 SECONDS EAST, ALONG THE NORTH LINE OF THE SAID QUARTER, FOR A DISTANCE OF 1288.02 FEET TO THE NORTHEAST CORNER OF THE WEST HALF OF THE SAID QUARTER; THENCE SOUTH 00 DEGREES 09 MINUTES 43 SECONDS WEST, ALONG THE EAST LINE OF THE SAID WEST HALF, FOR A DISTANCE OF 1324.58 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH HALF OF SAID QUARTER; THENCE NORTH 89 DEGREES 11 MINUTES 29 SECONDS EAST FOR A DISTANCE OF 663.85 FEET; THENCE SOUTH 00 DEGREES 10 MINUTES 14 SECONDS WEST FOR A DISTANCE OF 1324.89 FEET TO A POINT ON THE SOUTH LINE OF THE SAID QUARTER; THENCE SOUTH 89 DEGREES 13 MINUTES 02 SECONDS WEST, ALONG THE SAID SOUTH LINE, FOR A DISTANCE OF 1990.95 FEET TO THE POINT OF BEGINNING, CONTAINING 100.712 ACRES OF LAND, MORE OR LESS.

A PART OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 19 NORTH, RANGE 4 EAST, HAMILTON COUNTY, INDIANA, AND BEING THAT PART OF THE GRANTOR'S LAND DESCRIBED IN INSTRUMENT 200300070352, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE SAID QUARTER SECTION AND THE GRANTOR'S LAND; THENCE ON AND ALONG THE WEST LINE OF SAID QUARTER SECTION AND GRANTOR'S LAND NORTH 00 DEGREES 04 MINUTES 06 SECONDS WEST (BASIS OF BEARING BEING THE LOCATION CONTROL ROUTE SURVEY PLAT RECORDED AS INSTRUMENT NUMBER 2018052014 IN THE OFFICE OF THE RECORDER OF SAID COUNTY) 62.93 FEET; THENCE NORTH 89 DEGREES 00 MINUTES 08 SECONDS EAST 409.67 FEET TO THE POINT OF BEGINNING, DESIGNATED "652" ON SAID PLAT; THENCE NORTH 00 DEGREES 59 MINUTES 52 SECONDS WEST 101.00 FEET TO POINT DESIGNATED "653" ON SAID PLAT; THENCE NORTH 89 DEGREES 00 MINUTES 08 SECONDS EAST 215.00 FEET TO POINT DESIGNATED "654" ON SAID PLAT; THENCE SOUTH 00 DEGREES 59 MINUTES 52 SECONDS EAST 101.00 FEET TO POINT DESIGNATED "655" ON SAID PLAT; THENCE SOUTH 89 DEGREES 00 MINUTES 08 SECONDS WEST 215.00 FEET TO THE POINT OF BEGINNING, CONTAINING 0.499 ACRES (21715.00 SQUARE FEET), MORE OR LESS.



SITE LOCATION MAP