

COMMITMENTS CONCERNING USE AND DEVELOPMENT OF REAL ESTATE

Document Cross Reference: Deeds Recorded with the Hamilton County Recorder's Office on May 28, 2004, as Instrument No. 2004-36701; May 19, 2010, as Instrument No. 2010-22173; April 5, 2016, as Instrument No. 2016-14960; and December 27, 2019, as Instrument No. 2019-66132.

WHEREAS, the Developer filed a petition under Docket Number LEGP 000263-2024 and LEGP 000264-2024 seeking rezone approval to a Planned Unit Development Ordinance to be known as the "MontClaire" (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 Tax Parcel Identification Numbers 10-06-34-00-00-029.002; 10-06-34-00-00-029.003; 10-06-34-00-00-029.000; 10-06-34-00-00-004.001; and, 10-06-34-00-00-003.000 (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 (Page 1 of 4)

A PART OF THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 19 NORTH, RANGE 4 EAST LOCATED IN NOBLESVILLE TOWNSHIP, HAMILTON CONTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS PLUG AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 19 NORTH, RANGE 4 EAST; THENCE ALONG THE WEST LINE OF SAID NORTHWEST QUARTER SOUTH 00 DEGREES 22 MINUTES 15 SECONDS WEST (BASIS OF BEARING) 629.91 FEET; THENCE NORTH 89 DEGREES 32 MINUTES 28 SECONDS EAST 71.61 FEET TO THE EAST RIGHT OF WAY LINE OF LITTLE CHICAGO ROAD AS DESCRIBED IN INSTRUMENT NO. 200300096660 IN THE RECORDER'S OFFICE OF HAMILTON COUNTY; THENCE FOLLOWING THE NEXT NINE (9) COURSES ALONG THE EAST LINE OF SAID INSTRUMENT NUMBER AND CONTINUING ALONG THE EAST LINE OF LAND DESCRIBED IN INSTRUMENT NO. 2004005004 AND 20040036701 IN SAID RECORDER'S OFFICE; 1) SOUTH 00 DEGREES 04 MINUTES 07 SECONDS WEST 360.62 FEET TO A REBAR WITH YELLOW PLASTIC CAP STAMPED "K&G LS FIRM 0141" (HEREINAFTER "CAPPED REBAR") AT THE POINT OF BEGINNING; 2) SOUTH 00 DEGREES 04 MINUTES 07 SECONDS WEST 74.49 FEET TO A "CAPPED REBAR"; 3) SOUTH 01 DEGREES 07 MINUTES 36 SECONDS WEST 197.35 FEET TO A "CAPPED REBAR"; 4) SOUTH 06 DEGREES 29 MINUTES 10 SECONDS EAST 209.41 FEET TO A "CAPPED REBAR"; 5) NORTH 83 DEGREES 21 MINUTES 16 SECONDS EAST 6.55 FEET TO A "CAPPED REBAR"; 6) SOUTH 06 DEGREES 21 MINUTES 55 SECONDS EAST 12.79 FEET TO A "CAPPED REBAR"; 7) SOUTH 83 DEGREES 14 MINUTES 45 SECONDS WEST 6.45 FEET TO A "CAPPED REBAR"; 8) SOUTH 06 DEGREES 27 MINUTES 57 SECONDS EAST 150.37 FEET TO A "CAPPED REBAR"; 9) SOUTH 00 DEGREES 42 MINUTES 00 SECONDS EAST 276.57 FEET TO THE CENTERLINE OF SLY RUN REGULATED DRAIN; THENCE FOLLOWING THE NEXT TWENTY SEVEN (27) COURSES ALONG SAID CENTERLINE; 1) SOUTH 64 DEGREES 13 MINUTES 00 SECONDS EAST 320.10 FEET; 2) SOUTH 60 DEGREES 19 MINUTES 10 SECONDS EAST 42.68 FEET; 3) SOUTH 44 DEGREES 13 MINUTES 04 SECONDS EAST 46.55 FEET; 4) SOUTH 26 DEGREES 08 MINUTES 49 SECONDS EAST 71.33 FEET; 5) SOUTH 51 DEGREES 17 MINUTES 39 SECONDS WEST 21.04 FEET; 6) SOUTH 22 DEGREES 49 MINUTES 09 SECONDS WEST 15.01 FEET; 7) SOUTH 12 DEGREES 22 MINUTES 31 SECONDS EAST 70.06 FEET; 8) SOUTH 30 DEGREES 32 MINUTES 54 SECONDS EAST 8.99 FEET; 9) SOUTH 81 DEGREES 23 MINUTES 41 SECONDS EAST 42.66 FEET; 10) SOUTH 43 DEGREES 28 MINUTES 56 SECONDS EAST 30.26 FEET; 11) SOUTH 64 DEGREES 13 MINUTES 38 SECONDS EAST 29.25 FEET; 12) SOUTH 61 DEGREES 37 MINUTES 07 SECONDS EAST 105.83 FEET; 13) SOUTH 14 DEGREES 25 MINUTES 19 SECONDS EAST 29.17 FEET; 14) SOUTH 41 DEGREES 27 MINUTES 17 SECONDS EAST 34.72 FEET; 15) SOUTH 16 DEGREES 53 MINUTES 01 SECONDS EAST 28.44 FEET; 16)

EXHIBIT A

Legal Description
(Page 2 of 4)

SOUTH 10 DEGREES 44 MINUTES 43 SECONDS WEST 14.43 FEET; 17) SOUTH 25 DEGREES 57 MINUTES 13 SECONDS WEST 14.18 FEET; 18) NORTH 66 DEGREES 37 MINUTES 03 SECONDS WEST 21.81 FEET; 19) NORTH 86 DEGREES 55 MINUTES 51 SECONDS WEST 18.48 FEET; 20) SOUTH 25 DEGREES 18 MINUTES 33 SECONDS WEST 28.41 FEET; 21) SOUTH 45 DEGREES 59 MINUTES 03 SECONDS EAST 71.65 FEET; 22) SOUTH 75 DEGREES 57 MINUTES 17 SECONDS EAST 45.60 FEET; 23) SOUTH 40 DEGREES 34 MINUTES 27 SECONDS EAST 20.10 FEET; 24) SOUTH 01 DEGREES 05 MINUTES 33 SECONDS WEST 19.93 FEET; 25) SOUTH 56 DEGREES 53 MINUTES 16 SECONDS WEST 40.95 FEET; 26) SOUTH 00 DEGREES 46 MINUTES 08 SECONDS WEST 18.91 FEET; 27) SOUTH 46 DEGREES 29 MINUTES 07 SECONDS EAST 29.38 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION; THENCE ALONG SAID SOUTH LINE NORTH 89 DEGREES 21 MINUTES 34 SECONDS EAST 552.77 FEET TO A "CAPPED REBAR" ON THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION; THENCE ALONG SAID EAST LINE NORTH 00 DEGREES 19 MINUTES 56 SECONDS EAST 462.22 FEET TO A "CAPPED REBAR"; THENCE SOUTH 89 DEGREES 41 MINUTES 26 SECONDS EAST 57.75 FEET TO A "CAPPED REBAR"; THENCE NORTH 66 DEGREES 53 MINUTES 59 SECONDS EAST 131.45 FEET TO A "CAPPED REBAR"; THENCE NORTH 89 DEGREES 19 MINUTES 37 SECONDS EAST 371.24 FEET TO A "CAPPED REBAR"; THENCE NORTH 68 DEGREES 03 MINUTES 42 SECONDS EAST 55.49 FEET TO A "CAPPED REBAR"; THENCE NORTH 19 DEGREES 27 MINUTES 22 SECONDS EAST 50.81 FEET TO A "CAPPED REBAR"; THENCE NORTH 24 DEGREES 43 MINUTES 26 SECONDS WEST 64.94 FEET TO A "CAPPED REBAR"; THENCE NORTH 40 DEGREES 37 MINUTES 38 SECONDS WEST 55.23 FEET TO A "CAPPED REBAR"; THENCE NORTH 13 DEGREES 52 MINUTES 52 SECONDS WEST 29.39 FEET TO A "CAPPED REBAR"; THENCE NORTH 19 DEGREES 00 MINUTES 05 SECONDS EAST 30.32 FEET TO A "CAPPED REBAR"; THENCE NORTH 65 DEGREES 55 MINUTES 02 SECONDS EAST 44.02 FEET TO A "CAPPED REBAR"; THENCE SOUTH 86 DEGREES 28 MINUTES 15 SECONDS EAST 114.45 FEET TO A "CAPPED REBAR"; THENCE SOUTH 72 DEGREES 39 MINUTES 02 SECONDS EAST 246.91 FEET TO A "CAPPED REBAR"; THENCE NORTH 89 DEGREES 19 MINUTES 37 SECONDS EAST 374.80 FEET TO A MAG NAIL WITH WASHER STAMPED "K&G LS FIRM 0141" (HEREINAFTER "MAG NAIL WITH WASHER") ON THE EAST LINE OF NORTHWEST QUARTER OF SAID SECTION; THENCE ALONG SAID EAST LINE NORTH 00 DEGREES 17 MINUTES 37 SECONDS EAST 658.71 FEET TO A "MAG NAIL WITH WASHER" AT THE SOUTHEAST CORNER OF THE LAND DESCRIBED IN INSTRUMENT NO. 2021045841; THENCE FOLLOWING THE NEXT THREE (3) COURSES ALONG SAID LAND; 1) SOUTH 89 DEGREES 27 MINUTES 21 SECONDS WEST 782.53 FEET TO A T-POST; 2) NORTH 00 DEGREES 17 MINUTES 37 SECONDS EAST 333.94 FEET TO AN IRON PIPE; 3) NORTH 89 DEGREES

EXHIBIT A

Legal Description
(Page 3 of 4)

27 MINUTES 21 SECONDS EAST 782.53 FEET TO A "MAG NAIL WITH WASHER" ON THE EAST LINE OF SAID QUARTER SECTION; THENCE ALONG SAID EAST LINE NORTH 00 DEGREES 17 MINUTES 37 SECONDS EAST 668.05 FEET TO A "CAPPED REBAR" AT THE SOUTHEAST CORNER OF THE LAND DESCRIBED IN INSTRUMENT NO. 9904483 IN SAID RECORDER'S OFFICE; THENCE ALONG THE SOUTH LINE OF SAID LAND AND THE WESTERLY EXTENSION THEREOF SOUTH 89 DEGREES 33 MINUTES 07 SECONDS WEST 1320.52 FEET TO A "CAPPED REBAR" ON THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION; THENCE ALONG SAID EAST LINE SOUTH 00 DEGREES 19 MINUTES 56 SECONDS WEST 350.24 FEET TO A POINT ON THE SOUTH LINE OF THE LAND DESCRIBED IN INSTRUMENT NO. 2010022173 IN SAID RECORDER'S OFFICE; THENCE FOLLOWING THE NEXT FOUR (4) COURSES ALONG THE SOUTHERLY LINE OF SAID LAND; 1) SOUTH 71 DEGREES 31 MINUTES 16 SECONDS WEST 264.17 FEET TO A REBAR; 2) NORTH 00 DEGREES 19 MINUTES 24 SECONDS EAST 50.53 FEET TO A REBAR; 3) NORTH 60 DEGREES 27 MINUTES 32 SECONDS WEST 79.98 FEET TO A REBAR; 4) SOUTH 89 DEGREES 32 MINUTES 28 SECONDS WEST 739.35 FEET TO A REBAR ON THE EAST LINE OF THE LAND DESCRIBED IN INSTRUMENT NO. 2009070777 IN SAID RECORDER'S OFFICE; THENCE ALONG SAID EAST LINE SOUTH 47 DEGREES 28 MINUTES 46 SECONDS WEST 189.70 FEET TO A REBAR AT THE NORTHEAST CORNER OF THE LAND DESCRIBED IN SAID INSTRUMENT NO. 20100022173; THENCE FOLLOWING THE NEXT TWO (2) COURSES ALONG SAID LAND; 1) SOUTH 00 DEGREES 04 MINUTES 07 SECONDS WEST 193.98 FEET TO A "CAPPED REBAR"; 2) NORTH 89 DEGREES 55 MINUTES 53 SECONDS WEST 50.00 FEET TO THE POINT OF BEGINNING, CONTAINING 92.31 ACRES, MORE OR LESS.

EXHIBIT A

**Site Location Map
(Page 4 of 4)**

