

and in operation for approximately two (2) years by Chapel Glen Corporation or its assigns, the operation, maintenance and control of said dry lake will be by the City of Lebanon, Indiana, as a part of its public improvements.

SECTION 4. Within one year after the sale of one hundred lots in said Addition, the City of Lebanon, Indiana, shall begin to construct the continuation of Grant Street from the point where it now ends at the northern part of said Street to the Elizaville Road, with particular consideration being given to the Lebanon Community School Corporation and the land it owns and is purchasing, or land which is owned by or is being purchased by any School Corporation, serving as a holding corporation for the Lebanon Community School Corporation, so that unless said School Corporation decides to the contrary, the construction of said Grant Street through its territory shall be in the easternmost border so as not to destroy its real estate for school site purposes. In conjunction with this section and to assist for the construction of the Grant Street improvements from its present location to the Elizaville Road within five years, the City of Lebanon may impound in a special fund all the municipal property taxes to be imposed upon the annexed territory, after annexation shall take effect, for a period of three years or for a shorter period of time, as the Common Council may determine, using such impound taxes primarily for the benefit of the construction of the continuation of Grant Street to Elizaville Road, or any portion thereof. In the event of bankruptcy, all obligations of the City are suspended until the City can be assured of completion of the plan outlined by a responsible purchaser of the bankrupt company.

SECTION 5. The developer, Chapel Glen Corporation, shall construct the streets, alleys, curbs, sidewalks, sanitary sewers, storm sewers and other improvements in the Development included in the annexed territory and such construction is limited for the benefit of the purchasers in the new Addition, and those outside the Addition and this annexed territory are not to hook onto or enjoy the benefits of the sewer lines and storm and drainage facilities except those homes presently existing on the Elizaville Road or Elmwood, who may, at their option, connect to said sanitary sewer and storm sewer, at their expense, but the facilities so constructed are limited to use by those people in the annexed territory as well as existing homes in Elmwood and along the Elizaville Road. The sanitary sewer crossing Ulen Country Club Golf Course may be utilized also by the Town of Ulen, pursuant to terms and agreement between the developer and the Town of Ulen, and after the construction of these improvements by Chapel Glen Corporation, the developer, all such improvements shall be turned over and accepted by the City, pursuant to the terms contained herein, and thereafter maintained by the City of Lebanon. None of the foregoing relating to those outside this new addition shall in any way restrict or limit Lebanon Utilities from the enforcement of reasonable rules and regulations for hooking onto said facilities.

SECTION 6. The zoning for real estate described in Section 1, excluding that portion of the real estate hereinafter described in this sub-section, shall be zoned at the time of annexation, as Class "A", residential district. The real estate described in sub-paragraph A of this Section shall be zoned at the time of annexation to permit the use of apartments and town houses, more specifically