

FINAL PLAN

for

CORDRY-SWEETWATER CONSERVANCY DISTRICT

Brown County, Indiana

* * *

1961

* * *

BOARD OF DIRECTORS

F. C. Pridgen, Chairman,

Wm. E. Bodenhamer, Vice Chairman

Robert Edwards, Sr., Member and Secretary

* * *

ATTORNEY

John M. Cregor

Indianapolis, Indiana

*

CONSULTING ENGINEERS

Fraps, Thompson & Unversaw, Inc.

Indianapolis, Indiana

CORDRY SWEETWATER CONSERVANCY DISTRICT
Nineveh, R. R. 1, Indiana

June 9, 1961

Mr. Robert Kellum, Secretary
Indiana Flood Control and Water Resources Commission
606 State Office Building
100 N. Senate
Indianapolis, Indiana

Re: Final Plan, Cordry-Sweetwater Conservancy
District.

Dear Mr. Kellum:

Transmitted herewith are two copies of the Final Plan of the Cordry-Sweetwater Conservancy District. This Final Plan consists of an engineering report to which is attached explanatory exhibits and an Appendix which includes all agreements affecting the Final Plan which the Board of Directors has signed and executed to date.

We hope for approval of this Final Plan at the meeting of the Commission on June 23, 1961. If there are any questions or other material needed, please contact A. W. Fraps of Fraps, Thompson & Unversaw, Inc., 3763 Broadway, Indianapolis, Indiana, Engineers for the District.

Yours very truly,

/S/ F. C. Pridgen
F. C. Pridgen, Chairman, Board
of Directors, Cordry-Sweetwater
Conservancy District.

FCP:AC
Encls.

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EXHIBITS

(All separately bound)

<u>Exhibit No.</u>	<u>Description</u>
1.	Drawings for Cordry Dam, Sweetwater Dam, Connecting Canal, and Bridge with Approaches, Sheets 1 to 42 Incl.
2.	Specifications for Cordry Dam, Sweetwater Dam, Connecting Canal, and Bridge with Approaches.
3.	Addendum Number 1 to the above drawings and specifications (Bound in Exhibit No. 2.)

FINAL PLAN
for the
CORDRY-SWEETWATER CONSERVANCY DISTRICT

1.00 GENERAL INFORMATION

1.01 Formation Of District

The Cordry-Sweetwater Conservancy District was established on the 27th day of June, 1959, by the Brown Circuit Court, pursuant to Chapter 308, Acts of 1957, referred to herein as the Indiana Conservancy Act. A copy of the Order establishing the District may be found in the Appendix hereto.

On the 31st day of July, 1959, the Brown Circuit Court appointed F. C. Pridgen, A. E. Thacker and Wm. E. Bodenhamer as members of the Board of Directors. In January, 1960, the Court re-appointed Wm. E. Bodenhamer. In January, 1961, at the expiration of the term of A. E. Thacker the Court appointed Robert Edwards, Sr., as a member of the Board.

1.02 Purposes Of The District

The specific purposes for which the Cordry-Sweetwater Conservancy District were established are as follows:

- (1) Providing water supply, including treatment and distribution for domestic, industrial and public use; and
- (2) Providing for the collection, treatment and disposal sewage and other liquid waste produced in the District; and
- (3) Developing forests, wild life and park and recreational facilities where feasible for beneficial water management.

1.03 Purposes Of The Final Plan

It is intended that this Final Plan consist of an engineering report that sets forth the general, comprehensive plan for the accomplishment of the purposes for which the District was established, all in accordance with and as required by the Indiana Conservancy Act. On the 24th day of March, 1961, the Indiana Flood and Water Resources Commission approved the request for an additional period of time to file this Final Plan, up to and including October 1, 1961.

The Board of Directors does, at this time, finally determine that the development of the works of improvement relating to purpose No. 3 (recreational development consisting of the formation of the two lakes by the construction of the dams) will be of benefit solely to the abutting properties of the Cordry Lake and of the Sweetwater Lake for the reason that only those persons owning property abutting said lakes have the right to use and enjoy the surface of said lakes. It would be improper to assess any land not so abutting if the owners thereof did not have full right and privilege to enjoy the recreational development.

1.04 Location

Cordry Sweetwater Conservancy District is located in Hamblen Township, Brown County, Indiana. It is situated about five miles south of Ninovah, Indiana, and immediately west of Camp Atterbury.

1.05 Description

The Cordry-Sweetwater Conservancy District includes approximately 2300 acres. There are no cities or towns, or parts thereof,

included within the boundaries of the District. The legal description of the District is contained in the Order establishing the Cordry-Sweetwater Conservancy District by the Brown Circuit Court in the Appendix hereto.

1.06 Necessity

Prior to 1948, the area was wholly used for agriculture, forest and wild life purposes. There was little or no development. Howard Prince, through himself and various corporate enterprises by which he operated, began a development, and subdivision, in the area in 1950. The announced plan of Howard Prince was to build a dam across one large valley within the area and thus develop a lake which would be used for the recreational use of the owners of abutting property which he was subdividing and selling to various persons for residential use. This dam, known as Cordry Dam, was constructed to an elevation of approximately 834 feet above sea level, and a resulting lake of approximately 95 acres (at elevation 822) was formed. Approximately one-half mile to the west of the site of Cordry Lake is a larger valley. Howard Prince determined to also construct a dam across that valley and to connect the two resulting lakes by a canal. This would permit the subdivision and sale of approximately 1700 lake site lots, all on a common waterway. In 1953, Howard Prince began the construction on that dam, known as Sweetwater Dam. It was never closed off, although many Sweetwater Lake site lots were sold, and no lake was ever formed. In 1955, Howard Prince ceased operations because of financial difficulties. At that time approximately 1100 lots were sold to individuals, either on a small, incomplete lake

(Cordry), or a dry valley (Sweetwater).

Howard Prince installed a water system to serve the persons who had purchased lots and built homes (approximately 135 homes were constructed, ranging in cost up to \$30,000.00). The water supply was Cordry Lake; small treatment facilities were constructed and lots served by the installation of small, plastic mains, which in many cases meandered through the area.

No sewage facilities were ever developed by Howard Prince. Most of the homes are served by septic tanks, some well installed, some not.

A receivership for Howard Prince, and his various enterprises was ordered by the Johnson Circuit Court, cause number 18154. Its accomplishments in continuing the development of the area and recouping the value of the investment of the various persons who purchased lots, were not measurable. All assets and liabilities of Howard Prince and his various enterprises were transferred by Johnson Circuit Court through the said receivership to a corporation, Sweetwater Lake, Inc., in 1957. This corporation has never been able to raise sufficient funds to advance the development of the area.

As a result, the Board of Directors, by this Final Plan, proposes and intends to adopt measures and procedures to continue the construction of the area which will result in a fine, recreational area on two large lakes, with an adequate water system to the homes, and supervision and control over sewage disposal to prevent health hazards. The successful accomplishment of this Final Plan will result in a substantial increase in value of each

and every lake site lot owned by the various persons within the District. If not done the area will soon disintegrate into a health hazard, and innocent persons will lose their investment in a home.

Further, as a matter of interest, it should be pointed out that Cordry Dam has no spillway. If not properly operated and maintained, constructed and re-constructed, it will eventually be topped and breached. The loss of this asset would completely destroy the value of the lake site lots in addition to causing possible property damage downstream.

1.07 Topography

Cordry-Sweetwater Conservancy District comprises a generally wooded area of approximately 2300 acres in the northeast corner of Brown County. The area is quite hilly, with ground elevations varying from about 730 feet above sea level to about elevation 960. There are two principal streams through the District, Saddle Creek and East Branch of Sweetwater Creek.

Cordry Dam is situated on Saddle Creek, and it will, when fully completed, create a lake of 169 acres at the normal pool elevation of 850 feet, and will impound 5,850 acre-feet of water. The drainage area above Cordry Dam is about 1.07 square miles.

Sweetwater Dam is situated on East Branch of Sweetwater Creek, and it will, when fully completed, create a lake of 275 acres at the normal pool elevation of 850 feet, and will impound 9,500 acre-feet of water. The drainage area above Sweetwater Dam is about 2.29 square miles.

The rough terrain will provide a long irregular shore line for each lake, providing ideal conditions for development of the facilities of Purpose No. 3 of the District.

1.08 Present Population

Approximately 1100 lots have been sold. The owners of these lots, together with their families, are at their lots either all or a part of the year. There are approximately 25 owners who reside year round; approximately 140 owners who spend all, or a substantial part, of the summer season at their lots; approximately 500 owners visit their lots and use the recreational facilities of the lake from time to time during the spring, summer and fall seasons. The size of the families of such owners varies; however, as this area is particularly attractive to families with children, the total population of the area during the summer season runs quite high as compared with the number of owners.

1.09 Future Population

When the lakes are complete, there will be approximately 1700 homes surrounding them. In addition, there will be approximately 40 desirable lots adjacent to the canal. The number of year-round residents is difficult to estimate; however, the summer population will be approximately 7500 persons. All this population growth is predicted upon the successful completion of this project. If there is no development, the population will probably decrease to about 100-125 families.

1.10 Water Supply

Generally speaking, water is not obtainable from ground wells within the District. The present water system is owned and operated by Sweetwater Lake, Inc., and its source of supply is Cordry Lake. Because of poor installation techniques at the outset of its development, the water supply system is barely adequate to serve the present residents. With the completion of the dams, the construction of the canal, and the resultant lakes, the area will become very desirable, and the population will greatly increase. After such construction is substantially completed, it will be necessary to re-construct and extend the entire water system to serve the residents.

1.11 Sewage Characteristics

There are no public sanitary sewers in the District. The area is presently served by septic tanks and privies. Malfunction can cause seepage of sewage over the ground and into the waters of the lake creating a health hazard when the water is used either for domestic purposes or recreational use. The topography of the ground makes a community sewage system practically an impossibility. However, it is possible to construct all of the individual sewage disposal facilities in such a way that their operation will be safe and aesthetically unobjectionable. This shall be done by an installation code, coupled with inspection and enforcement, as shall be provided in an implementation of Final Plan.

1.12 Industrial Wastes

There are no industries or commercial establishments within the District, nor are any contemplated. It is the intention to preserve the area as a desirable residential area for year-round and seasonable use.

1.13 Soil Investigations

Soil borings have been taken in the area as deemed necessary for proper design and construction of the dams and canal. The borings indicate that soil in the area is predominantly clay and shale. Results of those soil borings which are of interest to Contractors are shown on Sheet 18 and 35 of Exhibit No. 1.

1.14 Future Area Of The District

The area is a complete entity as it presently exists. It is not contemplated that there will be any additions of area to the District.

1.15 Roadways

There are gravel roadways, constructed by Howard Prince in his original development, which serve Cordry Lake in its entirety and the eastern part of Sweetwater Lake. The original plan of Howard Prince called for rolled asphalt roads; however, because of the cost and the financial condition of Howard Prince the roads were never constructed in this fashion. The main roadways are presently maintained by the Cordry-Sweetwater Lot Owners Association, Inc., a not-for-profit corporation, organized for

owners of the various lake site lots. The roads connecting the homes on the lake with the main roads are maintained, at present, by the owners of the homes served by these roads. The roads are passable the year round; however, by the end of the winter season they require considerable repair.

1.16 Order In Which Implementation In This Final Plan Shall Proceed

The value of the area within the District, both present and in the future, depends entirely on whether or not there are two good lakes which are suitable for recreational use, and thus attractive to persons who wish to build either year-round or seasonal homes and enjoy the recreational and aesthetic qualities of the water. Consequently, the most important works of improvement are the dams. The estimated construction cost of the dams and canal, indicated elsewhere herein, is \$875,800.00. This is very high when compared to the present assessed value of approximately \$200,000.00. It is necessary, therefore, to construct these improvements from time to time, and in stages, as financing is available. The Final Plan shall be implemented first by plans, specifications and cost estimates which will raise Cordry Dam to an elevation of approximately 848 feet, and close off and raise Sweetwater Dam to an elevation of approximately 815 feet. Thereafter, further construction for this recreational purpose shall be accomplished from funds received from SweetwaterLake, Inc. according to the provision of a certain agreement between Sweetwater Lake, Inc. and the Board of Directors, Cordry-Sweetwater Conservancy District, signed on the 10th day of April, 1961, a

copy of which may be found in the Appendix hereto. If sufficient funds are not available from this source, further assessments will be made to complete this recreational development. The development of the water system shall take place when the present system becomes inadequate and the Board of Directors determines that the financial conditions of the District is such that the necessary improvement and enlargement can be paid for. Implementation as to the control of the disposal of the sewage shall be done after partial construction of the dams and before such successful construction results in the building of new homes within the District. The roadways, being necessary for the full recreational enjoyment of the area, will be improved and extended as the last of the implementation of this Final Plan.

2.00 DAMS, CANAL AND OTHER RECREATIONAL FACILITIES

2.01 Present State of Development

Cordry Dam is an earth fill which, at the present time, has been constructed from original ground level of about elevation 740 to an elevation of approximately 832 feet. As a safeguard to prevent the incomplete dam from being overtopped, a siphon was installed to keep the lake level drawn down to an elevation of about 820 feet.

Sweetwater Dam is an earth fill dam, having a maximum depth of fill of about 35-feet. The original stream channel has not been blocked, and therefore no water has been impounded.

2.02 Basis Of Design

Pertinent criteria pertaining to the design of the finished facilities are as follows:

Dams

Type, Earth fill

Fill material, shale

Core, clay

Stream elevation, about 740 feet

Top of Dams, elevation 858

Height of Dams, about 118 feet

Normal pool elevation, 850 feet

Length of Cordry Dam, 1880 feet

Length of Sweetwater Dam, 1560 feet

Cordry Lake area, 169 acres
Sweetwater Lake area, 275 acres
Cordry Lake volume, 5,850 acre-feet
Sweetwater Lake volume, 9,500 acre-feet
Cordry Drainage area, 1.07 square miles
Sweetwater Drainage area, 2.29 square miles
Top of Dams, 24-foot wide roadway
Upstream embankment slope, 3.5:1
Downstream embankment slope, 2.75:1
Wave protection, 18" layer of dump riprap.
Toe Drain, rock, gravel and sand.
Downstream surface run-off protection, paved
side ditch at 10' wide berms spaced
30-foot vertical intervals.

Connecting Canal

Length, 1820 feet
Bottom, 20-feet wide
Bottom elevation, 840 feet
Maximum depth, about 88 feet
Side slopes, 1 : 1
Berms, 10' wide, vertical spacing 24'.
Soil material, clay and shale

Flood Data

Assumed peak run-off, 20,100 cfs.
Principal Spillway, control structure with
weir at elevation 850 feet, and 48-inch discharge pipe.

Emergency Spillway, 800 feet wide with crest at elevation 852 feet. With pool level at 855 feet, spillway will discharge about 13,000 cfs, and surcharge storage is 2,470 acre-feet.

Bridge

Width, 22'-4" clear roadway

Length, 236 feet

Spans, 44', 44', 60', 44', 44',

Height, over canal bottom, 70 feet

Piers, footings & abutments, reinforced concrete.

Deck, prestressed beams.

2.03 Completed Construction

The construction when completed shall conform substantially to the plans heretofore prepared by the Board of Directors, Cordary-Sweetwater Conservancy District, on May 2, 1960. The designation on the cover sheet thereof, "Part One of the Final Plan", should be disregarded as these plans were prepared prior to the amendment of the Indiana Conservancy Act. Further, the "Summary of Proposed Improvements" on page 2 thereof is re-adopted; however, the order of these improvements is as heretofore stated in this Final Plan. These plans are attached hereto as Exhibit No. 1.

2.04 First Stage Of Construction

The first stage of construction will consist of increasing

the height of the dams. Conditions at the present time, and those which will exist when the first stage of work is completed, are approximately as follows:

	<u>Cordry Dam</u>	<u>Sweetwater Dam</u>
Original channel elevation	740 ft.	738 ft.
Present pool elevation	822 ft.	--
Present water depth(at dam)	82 ft.	--
Present lake area(Est.)	96 ac.	--
Present dam elevation	834 ft.	--
Present dam height	94 ft.	--
Proposed pool elevation	836 ft.	795 ft.
Proposed water depth(at dam)	96 ft.	57 ft.
Proposed lake area(Est.)	117 ac.	68 ac.
Proposed dam elevation	848 ft.	815 ft.
Proposed dam height	108 ft.	77 ft.

The first stage of construction will consist of the work required by the drawings Exhibit 1, the Specifications Exhibit 2, and Addendum Number 1, Exhibit 3.

2.05 Subsequent Stages Of Construction

It is presently anticipated that the dams will be completed and the canal constructed in three stages. As stage number one will not be completed until 1962, the second stage of construction will commence when sufficient funds are available from Sweetwater Lake, Inc., through the agreement which is included in the Appendix of this Final Plan. It will probably be 1963 when this, or other financing, is available. Likewise, the third, and probably final, stage of construction will commence in 1965.

2.06 Estimate of Cost

It is estimated that the construction cost to complete the two dams, the canal and the bridge, all as set out in Exhibit 1 and Exhibit 2 (prior to issuance of the Addendum No.1, Exhibit 3) will be:

<u>Item No.</u>	<u>Description</u>	<u>Unit</u>	<u>Quantity</u>	<u>Est. Cost</u>
1	Top Soil Stripping	Cu. Yds.	32,900	\$6,580
2	Common Excavation	Cu. Yds.	332,600	\$99,780
3	Shale Excavation	Cu. Yds.	731,172	\$438,700
4	8" Compacted Crushed Stone Aggregate Base	Cu. Yds.	3,134	\$15,670
5	Steel Beam Guard Rail	L.Ft.	5,130	\$15,390
6	Concrete Paved Side Ditch	L.Ft.	10,180	\$27,480
7	Seeding and Fertilizing	Acres	40	\$4,000
8	Grouting - Core Holes	L. Ft.	2,000	\$6,000
9	Grouting - Grout Mixture	Sack	1,000	\$7,500
10	Bridge over Canal-Superstruct.	Each	1	\$45,000
11	Bridge over Canal-Substruct.	Each	1	\$35,000
12	Primary Spillway-Struct."SW-11"	Each	1	\$7,000
13	Primary Spillway-Struct."SW-12"	Each	1	\$5,000
14	Reinf. Conc. in cut-off Walls of Emergency Spillway	Cu. Yds.	240	\$12,000
15	18" Dumped Rip Rap	Cu. Yds.	8,200	\$41,000
16	3" Max. Size Filter material under dumped Rip Rap	Cu. Yds.	5,470	\$27,350
17	Dam Toe Drain Material	Cu. Yds.	16,470	\$82,350
TOTAL ESTIMATED CONSTRUCTION COST-----				\$875,800

Only a portion of the above described work will be included in the first stage of construction. Accordingly, the above estimate of construction cost is considered preliminary.

To complete the first stage of construction, as more fully defined under Exhibits 1,2 and 3, it is estimated the cost of construction will be:

<u>Item</u>	<u>Description</u>	<u>Unit</u>	<u>Quantity</u>	<u>Estimated Cost</u>
1	Top Soil Stripping	cys	15,800	\$ 4,740 ✓
2	Common Excavation	cys	127,300	50,920 ✓
3	Shale Excavation	cys	254,500	178,150 ✓
7	Seeding & Fertilizing	Acres	8	(960)
8	Grouting-Core Holes	L.Ft.	2,000	7,000 ✓
9	Grouting-Grout Mixture	Sack	1,000	8,000 ✓
15	18" Dumped Riprap	cys	1,350	8,100 ✓
16	Filter Material	cys	900	4,500 ✓
18	Relief Drain	L.S.	1	3,800 ✓
	14" Siphon Pipe (By Owner)	L.S.	1	(7,000)
	Construction Contingencies	@7.5%		(20,490)
Total estimated construction cost				\$293,660
Engineering, legal & miscellaneous				26,974

Total Estimated Project Cost

\$320,634

The above is a refined cost estimate, and it pertains to that portion of the work which is implemented by the exhibits to this Final Plan.

3.00 WATER SYSTEM

3.01 Present Installation

The present water system consists of a small plant which treats water taken from Cordry Lake, and distributes it to about 130 homes. Growth of the community will require expansion of both the plant and the distribution system.

3.02 Work to be Accomplished

Expansion of the water system will take place in stages as required to satisfy the needs, and as financing will permit.

When the District is fully developed, a water system capable of supplying potable water to an estimated 1750 homes and a population of approximately 7000 persons will be required. A preliminary estimate of construction cost of this fully developed system is:

Water treatment plant	\$240,000
Water mains	315,000
Valves, fittings & misc.	80,000
Elevated storage	<u>90,000</u>
Total Estimated Construction Cost	\$725,000

4.00 SEWAGE SYSTEM

4.01 Present Characteristics

The entire sewage disposal system in the whole District is individual and private, either septic systems or privies.

4.02 Work To Be Accomplished

Standards for installation of private sewage systems shall be adopted in an implementation of this Final Plan.

5.00 FINANCIAL DATA

5.01 General

Various means are ordinarily available to the District for financing the works of improvement; however, as the Board of Directors have determined that the development of the works of improvement, consisting of the dams and the canal, are of benefit solely to abutting properties in the District and not of benefit to all the property in the District, financing shall be done according to the provisions of Section 87(a) of the Indiana Conservancy Act. The construction will be financed by the collection of the assessment based upon the footage abutting the lake sites of Cordry and of Sweetwater. Probably many of the land owners will pay their assessment in cash in full at the time when it comes due. The Board of Directors will issue bonds authorized under Section 87(a), commonly known as "Barrett Bonds", in anticipation of the collection of the unpaid assessments over a ten-year period. These bonds will be issued directly to the contractor in payment of his work. The average lot in the District is about 60 feet; therefore, the resulting assessment per lot will average only about \$180.00. It is considered that this lien against the property is quite low in comparison with the value of the property when this first stage of construction is completed.

6.00 COST BENEFIT RATIO

6.01 Benefits From Construction Of Dams

The most important benefit to consider is the one which will result from the construction of the dams and the connecting canal. Unimproved lots on Cordry Lake have a present re-sale value on the average of \$9.00 per shore line foot. If no construction were undertaken by the District, it is probable that values would be deflated by approximately twenty percent as discouraged people sold out their property. The present value of approximately \$9.00 per shore line foot is supported by the general conviction (or hope) that the lake development will eventually be completed. Values of \$30.00 per shore line foot on the average appear probable after completion of the project. Such value would be comparable, even modest, compared with similar lake site lots at other locations. This first stage of construction should certainly result in average values on Cordry Lake of at least \$20.00 per shore line foot. The lots on the site of Sweetwater Lake are presently on a dry valley. Although the lake when completed will be larger than Cordry Lake, and in many ways will be more desirable, the values at present of Sweetwater lots runs only twenty to thirty percent of the original sale price of these lots, or approximately \$300.00. If no construction whatsoever were undertaken, it is probable that the value of the lots would probably not exceed 33¢ per shore line foot. This amounts to an almost complete loss to those people who bought lots for homes in the area. Values per shore line foot on a complete Sweetwater Lake should run at least \$30.00 per shore line foot, the same as on Cordry Lake.

The first stage of construction will result in the actual impoundment of a lake; the values per shore line foot should run at least \$20.00.

The above figures were presented by experienced real estate operators in the area at the time of the proceedings for the establishment of the District. They are a matter of record in the hearing before the Indiana Flood Control and Water Commission. The Board of Directors, in their experience, finds them to be true today.

6.02 Benefits From Installation Of Water System

It is difficult to appraise the benefits from the water system at this time. The present system is barely adequate and cannot, without substantial improvement, serve 1700 families. When its construction and enlargement is undertaken, following an implementation of this Final Plan, the water system will deliver safe water, year round, under proper pressure, to all 1700 lots. As this system is the only water for domestic use available to the residents within the area, a good water system is invaluable. No person would care to own and live on a lot if it were inadequately served with water.

6.03 Benefits From The Sewage Disposal

Although no works of improvement are contemplated for sewage disposal, the promulgation and enforcement of standards of installation and maintenance will eliminate the serious health to the residents of the District, which cannot be valued in dollars and cents.

6.04 Cost Benefit Ratio

Over a period of several years, the cost of improvements will run approximately \$1,000,000, including both the development of the lakes and the water system. The property value enhancement, measured in terms of shore line feet, from \$5.00 (Sweet-water) and \$9.00 (Cordry), to \$30.00, amounts to an enhancement in value of approximately \$2,750,000. The probable cost benefit ratio, therefore, is approximately 2.75 to 1.

RESOLUTION

BE IT RESOLVED, That the Board of Directors, Cordry-Sweetwater Conservancy District, does adopt the foregoing, including the Appendix and Exhibits hereto for and as their Final Plan.

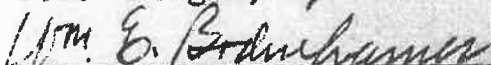
BE IT FURTHER RESOLVED, That the Board of Directors of Cordry-Sweetwater Conservancy District has, and does hereby determine, that certain of the works of improvement contained in the Final Plan, towit: the construction of the dams and of the canal, will be of benefit solely to the properties abutting the sites of the Cordry Lake and of the Sweetwater Lake, as completed, and such works of improvement will not be of benefit to all the property in the District.

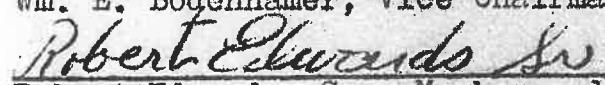
BE IT STILL FURTHER RESOLVED, That the detailed construction drawings, specifications, refined cost estimates, and report of appraiser contained herein, be and they hereby are, accepted and approved, and that they be submitted for approval as a part of the Final Plan.

BE IT STILL FURTHER RESOLVED, That the report of Fraps and Thompson be and it hereby is approved and that Fraps and Thompson, as Engineers of this District, shall file the Final Plan with the Indiana Flood Control And Water Resources Commission for their approval.

Dated this 12th day of June, 1961.


F.C. Pridgen, Chairman


Wm. E. Bodenhamer, Vice Chairman


Robert Edwards, Sr., Member and Secretary

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APPRAISERS' REPORT

The undersigned, being residents of Brown County, Indiana, and familiar with the values of the real property therein, do hereby report to the Board of Directors, Cordry-Sweetwater Conservancy District that they have determined and appraised the real property within the District which will be benefited by the plans for the first stage of Construction, to wit: construction of Cordry Dam to a level of 848 feet above sea level and of Sweetwater Dam to a level of 815 feet above sea level. And, the undersigned have determined that the property benefited will be the land abutting the site of Cordry Lake and the site of Sweetwater Lake, and have assigned to each property its proportional share of the estimated cost, including engineering and legal fees. Such cost averages \$3.00 per linear foot and is more particularly set out in tabular form in the attached Exhibit to this Report.

Dated this 16th day of June, 1961.

/s/ Carl Carpenter

/s/ William A. Gore Jr.

Adopted, pursuant to resolution,
Board of Directors, Cordry-Sweetwater
Conservancy District

by /s/ F.C. Pridgen, Chairman

Attest:

/s/ Robert G. Edwards Sr., Secretary.

ASSESSMENT DATA

Shoreline Footage

A recapitulation of the lots and shoreline footage thereof at Cordry and Sweetwater Lakes is as follows:

<u>Lake</u>	<u>Lots</u>	<u>Shoreline Footage</u>
Cordry	733	48,764
Sweetwater	926	58,174
Total	1659	106,878

Project Cost

As indicated elsewhere in this Final Plan, the total estimated cost of partial construction of Cordry and Sweetwater Dams, to the extent required by Exhibits 1, 2 and 3 hereto, is \$320,634.

Estimated Assessment

Based on the shoreline footage and on the total estimated cost of the proposed improvement, as set out above, the estimated assessment is \$3.00 per shoreline foot.

STATE OF INDIANA)
COUNTY OF BROWN) SS:

IN THE BROWN CIRCUIT COURT
May TERM, 1959

IN THE MATTER OF THE CORDRY
SWEETWATER CONSERVANCY
DISTRICT

* * * * *

CIVIL CAUSE NO. 4213

JACK N. GOUDY
A.E. THACKER
MELVIN A. RITTER, ET AL, EX PARTE

ENTRY ESTABLISHING THE CORDRY SWEETWATER
CONSERVANCY DISTRICT

Comes now the petitioners in the above-captioned cause, and the Court being in receipt of the report of the Indiana Flood Control and Water Resources Commission on said petition, said petitioners in open court move for leave to amend their petition as to all its counterparts to conform to the findings of the said Report of the Indiana Flood Control and Water Resources Commission in that such amended petition describes more clearly the boundaries of the conservancy district requested to be established in this proceeding, which motion is in words and figures as follows, to wit: (H.I.).

And the Court having inspected the motion and being otherwise duly advised in the premises now finds that no new land is included, that all interested persons have received proper notice, that the amended petition conforms to the findings of the said Commission, and that said motion should be granted.

IT IS, THEREFORE, ORDERED, ADJUDGED, AND DECREED by the court that:

1. The petition in this cause as to all its counterparts be, and it hereby is, amended to read as follows:

"STATE OF INDIANA)
COUNTY OF BROWN) SS

IN THE BROWN CIRCUIT COURT

May TERM, 1959

"IN THE MATTER OF THE CORDRY
SWEETWATER CONSERVANCY
DISTRICT

* * * *

CIVIL CAUSE NO. 4213

JACK N. GOUDY
A.E. THACKER
MELVIN A. RITTER, ET AL, EX PARTE

AMENDED PETITION FOR THE ESTABLISHMENT
OF THE CORDRY-SWEETWATER CONSERVANCY DISTRICT

"We the undersigned, who are freeholders of Brown County, State of Indiana, and of land included in the territory described in numbered paragraph 2 of this petition, desire the establishment of a conservancy district under and pursuant to "An Act Relating to Conservancy Districts," Chapter 308, Indiana Acts of 1957; and we hereby petition the Circuit Court of Brown County to order its establishment in accordance with the provisions set forth below.

"1. The name of the Conservancy District shall be the "Cordry-Sweetwater Conservancy District."

"2. The territory to be included shall be entirely within Hamblin Township, Brown County, Indiana, and consist of approximately 2,300 acres, and shall include the designated parts of the designated sections as follows:

"Starting at the center of Section 19, Township 10 North, Range 4 East of the Second Principal Meridian and proceeding North 90 degrees 00 minutes West 179.41 feet to a point of beginning;

thence North 18 degrees 52 minutes East	271.51 feet;
" " 00 " 00 " North	569.49 "
" " 86 " 15 " West	221.33 "
" " 29 " 55 " West	551.22 "
" " 01 " 41 " West	289.00 "
" " 04 " 58 " East	298.33 "
" " 02 " 44 " East	319.28 "
" " 25 " 59 " West	1104.02 "
" " 28 " 50 " West	210.33 "

to the Northwest corner of the South half of the Southeast Quarter of the Southwest Quarter of Section 18, thence North to the Northwest corner of the Northeast Quarter of the Southwest quarter of section 18; Thence West to a stone 40 rods East of the Southwest corner of the Southwest Quarter of the Northwest Quarter of said section:

thence north	00 degrees	15 minutes	West	79.72 Feet;
"	South	86	" 46 "	West 61.63 "
"	North	83	" 44 "	West 330.18 "
"	South	88	" 20 "	West 267.17 "

to the West line of said Quarter Quarter;
Thence North along said West section line to the Northwest corner of the half section line of Section 7;
Thence East to the Northeast corner of the Northwest Quarter of the Southeast Quarter of Section 8, thence South to the center of the Southeast Quarter of said section, thence East to said section line.

Thence South along the East line of Section 8 and Section 17, to the Southeast corner of the upper half of the Southeast Quarter of the Southeast Quarter of Section 17, thence West to the West line of said Quarter Quarter, thence South to said section line, thence West along said section line to the Southwest corner of the Southeast Quarter of the Southwest Quarter of Section 17, thence North along the West line of said Quarter Quarter to the Northeast corner of the South half of the Northwest Quarter of the Southwest Quarter thence proceeding West to a point 723.43 feet, East of the Northwest corner of the South half of said Quarter Quarter to the East side of an old abandoned County Road:

Thence South	4 degrees	00 minutes	East	100.00 feet;
"	"	9	" 00 "	East 150.00 "
"	"	7	" 30 "	East 200.00 "
"	"	6	" 00 "	East 250.00 "
"	"	9	" 30 "	East 130.00 "
"	"	10	" 30 "	East 250.00 "
"	"	14	" 00 "	East 300.00 "
"	"	15	" 30 "	East 125.00 "
"	"	4	" 00 "	West 150.00 "
"	"	16	" 30 "	West 390.00 "
"	"	17	" 30 "	West 500.00 "
"	"	12	" 00 "	West 255.00 "
"	"	2	" 00 "	East 300.00 "
"	"	10	" 30 "	East 326.00 "

to the South line of the Northwest Quarter of the Northwest Quarter of Section 20;
Thence proceeding East to the Northeast corner of the Southeast Quarter of said Quarter, thence South to the center of said Section 20, thence West to the West line of said Section 20;
Thence South 2 degrees 29 minutes West 300.00 feet, thence South 89 degrees 54 minutes West 573.90 feet, thence South 00 degrees 24 minutes West 125.00 feet, thence South 89 degrees 54 minutes West 717.29 feet, thence North 5 degrees 09 minutes East 125.00 feet;
Thence West to a point 300 feet East from West line of the Northwest Quarter of the Southeast Quarter . . . of Section 19, thence in a Southwesterly direction to a point not more than 60 feet from

said West line and not more than 990 feet South of the center of said Section 19, thence proceeding West to said West line, thence West 660 feet, thence North 990 feet to the half section line, thence East 479.59 feet to the place of beginning. Also 15 acres parallel with East line of the Northeast Quarter of the Northeast Quarter of Section 13, Range 3 East.

"3. The Conservancy District shall be established for the following purposes:

"(1) Providing water supply, including treatment and distribution for domestic, industrial and public use.

"(2) Providing for the collection, treatment, and disposal of sewage and other liquid wastes produced within the district.

"(3) Developing forests, wildlife areas, and park and recreational facilities were feasible in connection with beneficial water management.

"(4) The area described in numbered paragraph 2 of this petition includes two large valleys which are natural lake sites. Heretofore, this has been subdivided into approximately 1750 tracts around the lake sites and other secondary tracts; dams have been partially constructed across the valleys and flooding begun; residential structures have been built on many of the tracts. Prior to said subdivision the area was largely second-growth timber and wasteland with few people residing therein. At the present time however, the land is occupied by families who use the land for all-year or seasonal residences. Underground water is not readily available and the soil is not permeable. Therefore, the establishment of this District for the first above purpose is necessary to supply a source of pure water for the domestic use of the many families now residing within the area. The establishment of the District for the second-above purpose is necessary to protect the

health of the many families now residing within the area. The establishment of the District for the third-above purpose is necessary to develop the natural potentiality of the area to be of economic benefit to the families living within the area. The construction of the lakes and the development of related natural resources will permit maximum beneficial use of this land which otherwise is of low value.

"5. The establishment of the District for these aforesaid purposes will be conducive to the public health, safety, and welfare.

"6. The cost and damages of the District necessary to accomplish these aforesaid purposes will probably be less than the benefits to be derived.

"7. This petition is not conditioned upon a grant of federal funds.

"8. No grant of federal funds is contemplated; however, if the Federal Government should offer a grant of funds, reasonable conditions consistent with the accomplishment of the purposes as aforesaid would be acceptable.

WHEREFORE, your petitioners herein respectfully request the Court to order the establishment of a Conservancy District as prayed for herein and for all other relief proper in the premises.

And the Court having heretofore received the Report of the Indiana Flood Control and Water Resources Commission, and having ordered on the 21st day of May, 1959 a hearing in this cause to be held on the 27th day of June 1959, and having ordered notice thereof, and having received proof of the notice ordered, and having inspected the petition and said Report, and having heard the

evidence, and being otherwise duly advised in the premises now finds that the Report of the Indiana Flood Control and Water Resources Commission should be approved and further finds that the evidence does support the statements in the petition and that a conservancy district should be established for all the purposes named in petition in the territory described in rhetorical paragraph numbered 2 of said petition as amended.

IT IS, THEREFORE, ORDERED, ADJUDGED AND DECREED by the court that:

In Brown County, Indiana, in and upon the land more specifically described below, a conservancy district, the name of which is the Cordry-Sweetwater Conservancy District, be and it hereby is established for the purposes of (1) providing water supply, including treatment and distribution for domestic, industrial and public use; (2) providing for the collection, treatment, and disposal of sewage and other liquid wastes produced within the district; and (3) developing forests, wildlife areas, and park and recreational facilities where feasible in connection with beneficial water management; and the land included within the boundaries of said Cordry-Sweetwater Conservancy District is all located within Brown County, Indiana, and is more particularly described as follows, to wit:

Starting at the center of Section 19, Township 10 North, Range 4 East of the Second Principal Meridian and proceeding North 90 degrees 00 minutes West 179.41 feet to a point of beginning;
 thence North 18 degrees 52 minutes East 271.51 feet;
 " " 00 " 00 " North 569.49 "
 " " 86 " 15 " West 221.33 "
 " " 29 " 55 " West 551.22 "
 " " 01 " 41 " West 289.00 "
 " " 04 " 58 " East 298.33 "
 " " 02 " 44 " East 319.28 "
 " " 25 " 59 " West 1104.02 "
 " " 28 " 50 " West 210.33 "

to the Northwest corner of the South half of the Southeast Quarter of the Southwest Quarter of Section 18, thence North to the Northwest corner of the Northeast Quarter of the Southwest quarter of Section 18; Thence West to a stone 40 rods East of the Southwest corner of the Southwest Quarter of the Northwest Quarter of said section:

Thence North	00 degrees	15 minutes	West	79.72 Feet;
"	South	86 "	46 "	West 61.63 "
"	North	83 "	44 "	West 330.18 "
"	South	88 "	20 "	West 267.17 "

to the West line of said Quarter Quarter;

Thence North along said West section line to the Northwest corner of the half section line of Section 7;

Thence East to the Northeast corner of the Northwest Quarter of the Southeast Quarter of Section 8, thence South to the center of the Southeast Quarter of said section, thence East to said section line;

Thence South along the East line of Section 8 and Section 17, to the Southeast corner of the upper half of the Southeast Quarter of the Southeast Quarter of Section 17, thence West to the West line of said Quarter Quarter, thence South to said section line, thence West along said section line to the Southwest corner of the Southeast Quarter of the Southwest Quarter of Section 17, thence North along the West line of said Quarter Quarter to the Northeast corner of the South half of the Northwest Quarter of the Southwest Quarter, thence proceeding West to a point 723.43 feet, East of the Northwest corner of the South half of said Quarter Quarter to the East side of an old abandoned County Road;

thence South	4 degrees	00 minutes	East	100.00 feet;
"	"	9 "	00 "	East 150.00 "
"	"	7 "	30 "	East 200.00 "
"	"	6 "	00 "	East 250.00 "
"	"	9 "	30 "	East 130.00 "
"	"	10 "	30 "	East 250.00 "
"	"	14 "	00 "	East 300.00 "
"	"	15 "	30 "	East 125.00 "
"	"	4 "	00 "	West 150.00 "
"	"	16 "	30 "	West 390.00 "
"	"	17 "	30 "	West 500.00 "
"	"	12 "	00 "	West 255.00 "
"	"	2 "	00 "	East 300.00 "
"	"	10 "	30 "	East 326.00 "

to the South line of the Northwest Quarter of the Northwest Quarter of Section 20;

Thence proceeding East to the Northeast corner of the Southeast Quarter of said Quarter, thence South to the center of said Section, 20 thence West to the West line of said Section 20;

Thence South 2 degrees 29 minutes West 300.00 feet, thence South 89 degrees 54 minutes West 573.90 feet, thence South 00 degrees 24 minutes West 125.00 feet, thence South 89 degrees 54 minutes West 717.29 feet,

thence North 5 degrees 09 minutes East 125.00 feet;

Thence West to a point 300 feet East from West line of the Northwest Quarter of the Southeast Quarter of Section 19, thence in South-westerly direction to a point not more than 60 feet from said West line and not more than 990 feet South of the center of said Section 19, thence proceeding West to said West line, thence West 660 feet, thence North 990 feet to the half section line, thence East 479.59 feet to the place of beginning. Also 15 acres paralleled with East line of the Northeast Quarter of the Northeast Quarter of Section 13, Range 3 East.

/s/ Robert Lybrook
Judge, Brown Circuit Court

Dated this 27th day
of June, 1959

AN AGREEMENT BETWEEN BOARD OF
DIRECTORS, CORDRY -SWEETWATER
CONSERVANCY DISTRICT AND SWEET
WATER LAKE, INC., A CORPORATION
ORGANIZED AND EXISTING UNDER THE
LAWS OF INDIANA

WHEREAS, the CORDRY SWEETWATER CONSERVANCY DISTRICT was established on the 27th day of June, 1959, pursuant to Chapter 308, Indiana Acts of 1957; and

WHEREAS, the freeholders of the area petitioned for the establishment of the CORDRY-SWEETWATER CONSERVANCY DISTRICT for the reason that the area was in a chaotic condition: there were two large, but only partially completed dams, inadequate roads, and an incomplete water system, all of which resulted in a threat to the health, safety, and welfare of the residents, and depressed property values; the said condition having been caused by the cessation of operations due to insolvency by the original developer in 1955, after approximately 1100 out of approximately 1800 lakesite lots had been sold to various persons; and said chaotic condition had not been ameliorated to any marked degree by either the operating receivership of the Prince Enterprises, SWEETWATER LAKE, INC., or the Cordry-Sweetwater Lot Owners Association, a not for profit corporation; and

WHEREAS, the CORDRY-SWEETWATER CONSERVANCY DISTRICT was established for the following statutory purposes:

1. Developing forests, wildlife areas and parks and recreational facilities where feasible in connection with beneficial water management; and
2. Providing water supply, including treatment and distribution for domestic, industrial and public use; and

3. Providing for the collection, treatment and disposal of sewage and other liquid wastes produced within the district;

and more particularly to accomplish statutory purpose No. 1 by completing the Cordry and Sweetwater Dams, constructing a connecting canal between the resulting lakes, improving the roads, and developing the area, other than the lakes and lots adjacent thereto, into a park and wildlife area for the benefit of the residents of the said conservancy district, and, thereafter, by maintaining and operating the same; and more particularly to accomplish statutory purpose No. 2 by assuming the present water system serving the residents and developing, maintaining and operating the same for the benefit of the residents; and more particularly to accomplish statutory purpose No. 3 by controlling the method of disposal of waste from the various residents so as to prevent contamination of the water and subsequent loss of the value of the water for domestic purposes and recreation; and

WHEREAS, the governing body of the CORDRY-SWEETWATER CONSERVANCY DISTRICT, to-wit: the BOARD OF DIRECTORS, is currently preparing a final plan for the accomplishment of the aforesaid purposes for which the said conservancy district was established; and

WHEREAS, the final plan of the CORDRY -SWEETWATER CONSERVANCY DISTRICT must be approved by the Indiana Flood Control and Water Resources Commission and by the Brown Circuit Court upon a hearing at which any lot owner in the area or any other interested person shall be heard; and

WHEREAS, the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT, will need free and clear title to certain land and equipment within the boundaries of the said conservancy district in order to accomplish the purposes; and

WHEREAS, the CORDRY-SWEETWATER CONSERVANCY DISTRICT currently has limited funds to undertake the project and must borrow money; and

WHEREAS, SWEETWATER LAKE, INC., an Indiana corporation organized in 1957 for the particular purpose of completing the development of the CORDRY-SWEETWATER area after the various enterprises of the original developer, Howard Prince, to-wit: Prince and Prince, Inc., Prince Lake Building Company, Inc., Prince's Sweetwater Lake, Inc., and Howard Prince and Associates, which had partially constructed the dams, impounded water behind Cordry dam, and otherwise begun the project became insolvent and were placed in receivership by the Johnson Circuit Court, Cause No. 18,154; and

WHEREAS, SWEETWATER LAKE, INC. by order of the Johnson Circuit Court in said Cause No. 18,154 had transferred to it from the receivers of said receivership and from the aforesaid Prince Enterprises all the real property and water system owned by any of the said Prince Enterprises, which real property comprises most of the land within the boundaries of the CORDRY-SWEETWATER CONSERVANCY DISTRICT; and

WHEREAS, SWEETWATER LAKE, INC. also assumed by said order of the Johnson Circuit Court all the liabilities of the said Prince Enterprises; and

WHEREAS, the plan of SWEETWATER LAKE, INC. was to attract

new capital and with such funds continue the building of the dams, construct the canal, improve the roads, develop the park and wildlife areas, and operate the water system; all of which improvements would enhance the value of, and make readily saleable, approximately 700 lots on the two lake sites, which lakesite lots had not been sold by any of the said Prince Enterprises and which, consequently, with the other real estate had been transferred out of said receivership to SWEETWATER LAKE, INC.; and

WHEREAS, SWEETWATER LAKE, INC has to date been unable to raise sufficient new capital to construct, develop, or improve the real estate materially, and, consequently, has been unable to sell any material number of lakesite lots, and accordingly, has been unable to pay off the various obligations assumed upon the transfer from said receivership, and, further, has incurred additional obligations in excess of income; and

WHEREAS, SWEETWATER LAKE, INC. now finds it is unable to meet debts as they come due, and is unable to liquidate its lakesite lots at fair and reasonable prices because of the area's lack of development; and

WHEREAS, the liquidation at fair and reasonable prices of the approximately 700 lakesite lots is the only way in which SWEETWATER LAKE, INC. can meet the obligations assumed from the receivership and those incurred from such date; and

WHEREAS, the real estate owned by SWEETWATER LAKE, INC. within the boundaries of the CORDRY-SWEETWATER CONSERVANCY DISTRICT, other than the approximately 700 lakesite lots, is of little value to SWEETWATER LAKE, INC. or to anyone in its present state of devel-

opment; but if such real estate is developed by dams, lakes, a canal, improved roads and park and wildlife areas, the same will greatly enhance the value of the said approximately 700 lakesite lots of SWEETWATER LAKE, INC., and will also greatly enhance the approximately 1100 lakesite lots now owned by various individuals who purchased the same from the said Prince Enterprises and from SWEETWATER LAKE, INC. with the understanding and agreement that the proceeds of the sale would be used to complete the area as aforesaid; and

WHEREAS, SWEETWATER LAKE, INC. because of said insolvency is voluntarily petitioning for rehabilitative relief according to certain provisions of the Federal Bankruptcy Act.

NOW, THEREFORE, SWEETWATER LAKE, INC. to induce the acceptance of the final plan of the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT, of which this agreement shall be attached and made a part, by the Indiana Flood Control and Water Resources Commission and by the Brown Circuit Court, and further to induce the freeholders within the boundaries of the CORDRY-SWEETWATER CONSERVANCY DISTRICT and other persons having a legal interest not to take exceptions or make objections to the approval of the said final plan; and still further in consideration of the covenants contained herein, of the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT; and BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT in consideration of the covenants of SWEETWATER LAKE, INC., the parties do hereby agree as follows:

1. SWEETWATER LAKE, INC. immediately upon the approval of the final plan of the BOARD OF DIRECTORS, CORDRY-SWEET-

WATER CONSERVANCY DISTRICT by the Brown Circuit Court, shall convey, by good and sufficient warranty deed, all the real property which it owns to the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT, which said final plan shows is needed as dam sites, borrow pits, lake bottoms, canal and work areas for the construction of the Cordry dam, Sweetwater dam and the connecting canal.

2. SWEETWATER LAKE, INC., immediately upon the approval of the final plan of the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT by the Brown Circuit Court, shall assign to the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT 1 options which it holds to any of the aforesaid real estate.

3. SWEETWATER LAKE, INC., shall convey, by good and sufficient warranty deed to the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT all of the remaining land it owns within the boundaries of the said conservancy district when said land is cleared of all mortgages and secured liens and the same is demanded in writing by the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT, but excepting therefrom such land as is currently platted into lakesite lots and such other land as is immediately adjacent to the site of the lakes and the site of the canal and is suitable for subdivision into lakesite and canalsite lots. As the land containing such lakesite lots is not yet surveyed and cannot be precisely described at this time, it is agreed that such land excepted from such transfer shall extend no

further away from the lakes or canal, as the case may be, than is necessary for the layout of lots comparable in size to other lots within the boundaries of the said conservancy district which are already developed and sold to various persons. It is further agreed that there may be certain variations, lot by lot, because of the topography of the ground. And it is the intent of this paragraph that all land to be used for roads and park and wildlife areas shall be so conveyed to the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT. As such land excepted herein is platted or as such land may be sold as lots described by meets and bounds, the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT shall approve such plat or quit claim such lots so sold so that this paragraph shall not result in a cloud upon the title of such land.

4. SWEETWATER LAKE, INC. shall convey all real property and personal property comprising the water system to the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT upon the formal confirmation, after approval by the Indiana Flood Control and Water Resources Commission, of such implementation of the said final plan as shall provide in detail for the construction, operation, and maintenance of the said water system.

5. SWEETWATER LAKE, INC. shall make diligent effort to pay all taxes and assessments levied by the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT out of the first monies received from the sale of its lakesite lots.

6. SWEETWATER LAKE, INC., after payment of such taxes and assessments and after payment of mortgages and secured liens, shall pay over to the BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT the proceeds of the sale of its lakesite lots, less selling expenses and reasonable cost of operation of the said corporation as same shall be audited and determined by an independent accounting firm. This paragraph shall be subject to the supervision and any modification by the Federal District Court for the Southern District of Indiana as the said Court may from time to time order payments from such proceeds to be made to the Court for the payment of expenses of the bankruptcy proceeding and the payment of obligations of SWEETWATER LAKE, INC. to its various creditors, investors and stockholders.

8. BOARD OF DIRECTORS, CORDRY-SWEETWATER CONSERVANCY DISTRICT agrees to use the said proceeds from the sale of the said lakesite lots solely for the construction of the dams, connecting canal and the improvement and development of the roads and park and wildlife areas.

DATED, this 10th day of April, 1961.

BOARD OF DIRECTORS, CORDRY-SWEETWATER
CONSERVANCY DISTRICT, pursuant to res-
olution of the said Board dated the 4th
day of April, 1961

By: /S/ F. C. Pridgen
Chairman, Board of Directors, Cordry-
Sweetwater Conservancy District.

/S/ Wm. E. Bodenhamer
Vice-Chairman

/S/ Robert G. Edwards, Sr.
Member and Secretary

SWEETWATER LAKE, INC., pursuant to
resolution of its Board of Directors,
dated the 6th day of April, 1961.

By: /S/ F. C. Pridgen
President, Sweetwater Lake, Inc.

ATTEST:

/S/ C. W. Cordry
Secretary