



SHIREMAN ESTATES

Shireman Estates is beauty... the natural beauty of rolling, wooded acres... with carefully planned, spacious homesites placed throughout. Martinsville's newest addition for exclusive homes leaves untouched the natural contours of 300 inviting acres located northeast of the city.

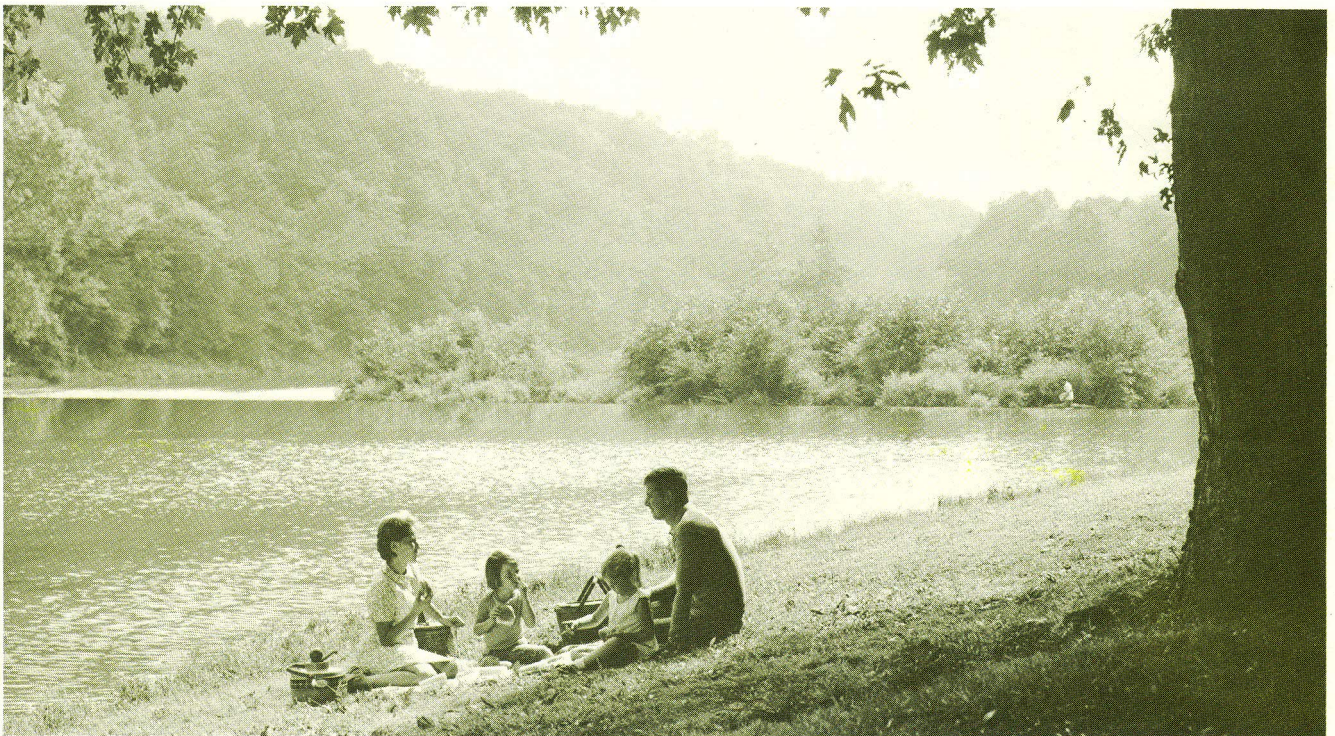




Shireman Estates is a **planned** addition of 350 homesites . . . **planned** to blend with the quiet and the calm of rural-estate living and **planned** to provide the conveniences and comforts of the suburban style of life.

To further enhance the natural beauty of the ageless terrain, Shireman Estates will feature Lake DeTurk, a 35-acre water playground, and four landscaped parks to provide recreational and clean "elbow" space for all residents.

Shireman Estates is for the family that is planning its future and is planning now to enjoy the luxuries of estate living.



SHIREMAN ESTATES

LOCATION — Shireman Estates' location is ideal. It borders Martinsville's main public park and is within walking distance of the Martinsville schools, the Hospital, the YMCA and many churches. A private country club is situated just northeast of the addition, and the principal highway to Indianapolis and Bloomington is less than a mile away. Shireman Estates is the most ideal location for rural-estate living anywhere in Morgan County. It's convenient to everywhere . . . yet away from it all.

HOMESITES — Shireman Estates' homesites are large. The minimum size lot is 20,000 square feet. Only single family residences are permitted and each residence must have at least 1,200 square feet of living space above ground. Costs for homesites in Shireman Estates range from \$3,500 to \$9,000 each.

HISTORY — Shireman Estates is acreage that once was part of the farm of the Shireman Family. Historical records show that fish were first commercially grown on the farm as early as 1899. The late Mr. Eugene C. Shireman was the principal owner and guiding force in the development and creation of Grassyfork Fisheries as one of the world's leading goldfish hatcheries. In 1970, it was acquired by Ozark Fisheries, Inc., of Stoutland, Mo. Much has been done to preserve the heritage of the area as well as its beauty.

LAKE DeTURK — The Shireman Estates Master Plan indicates a 35-acre lake on the western edge of the development. Lake DeTurk will be placed under construction in late 1971 and will be available to all residents. Certain homesites will front the lake and there will be other common use areas constructed on the lakeshore. Recreation on Lake DeTurk will be restricted to fishing, boating, and swimming. No power boats will be permitted.

PARKS — The Master Plan also shows where small parks will be located in Shireman Estates. The developer will improve these areas for children's use, such as ball diamonds and playground equipment but these areas generally will be left in their natural settings to add to the beauty of the entire addition.

SALES OFFICES — Shireman Estates is a project of Missind Development Corporation with offices in the Grassyfork Fisheries Company building on old Highway 37. Mr. Edward Ferguson and Mr. Ira Massey represent Missind in all sales; however, homesites are also available through licensed real estate brokers who have been authorized by Missind to represent the properties to specified parties. All lots are to be sold under title insurance and the attorney handling the sales is Mr. William H. Wehrle of Martinsville.

UTILITIES — Electric and telephone service will be underground to help maintain the beauty of the area. Gas service will be provided and City water services will be extended as needed. All lots will have been tested and approved for septic systems prior to sale. All sites will be annexed to the City of Martinsville before transfer of deed.

STREETS — All streets will be paved in Shireman Estates as a part of the development. The pattern of streets shown on the master plan will be developed as the addition grows. Final paving will be purposely delayed until each section has all utilities in place.

NO ASSOCIATION — While other additions in the area have been organized into associations with clubhouses, dues and membership fees, Shireman Estates is a conventional addition. It is felt that the addition should be oriented toward the community rather than become an independent area.

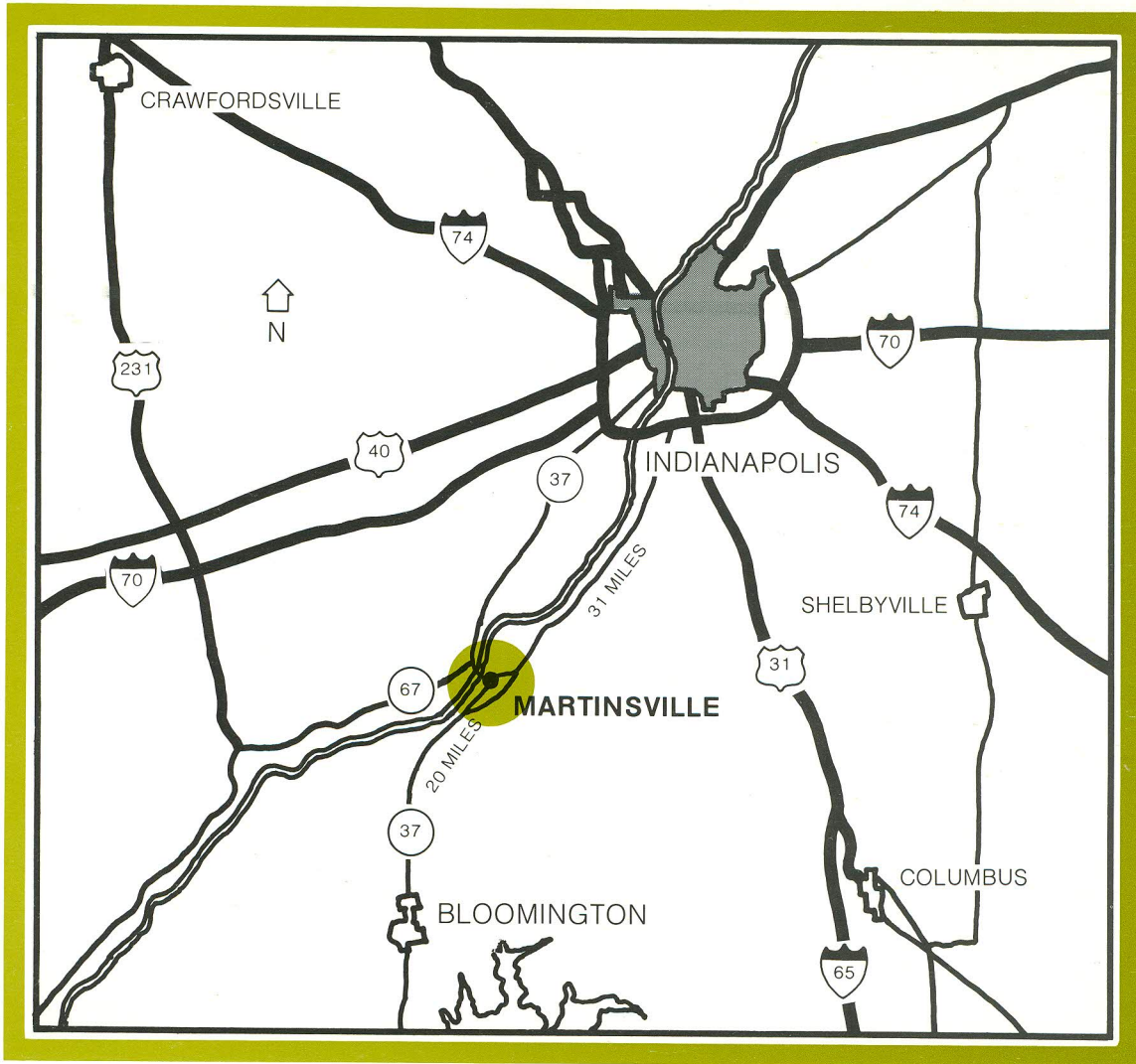
LOT PURCHASES — A portion of the Shireman Estates' homesites is now platted and may be purchased for cash or on terms of 20 per cent down and the remaining balance on a promissory note with 6 per cent add-on interest, payable in equal monthly payments. Security for the note would be a first mortgage on the lot. The purchaser has the right to make prepayments on the note at any time without penalty and the mortgage would be released upon final payment.

FUTURE SITES — Homesites in the development but not yet platted may be held with a 10 per cent deposit which will be placed in escrow at First National Bank of Martinsville. When the lots are ready for sale, the purchaser will be notified and will purchase on the terms outlined above. If the purchaser fails to complete the purchase within 30 days after notification, the deposit is forfeited, and no deposit will be kept for more than one year. First National Bank of Martinsville will be the service agent and the depository for Missind Development Corporation in all contracts.

GRASSYFORK FISHERIES — Grassyfork Fisheries will continue in operation at its present location northeast of the addition. It will have the right to make partial withdrawals of water from Lake DeTurk periodically, but water levels will not be reduced more than three feet below normal elevation. Grassyfork also reserves the right to periodically drain the lake (no more often than annually) for a short period to make repairs and clean out rough fish. Grassyfork will stock Lake DeTurk with game fish.

RESTRICTIVE COVENANTS — There is a series of restrictive covenants running with the land which will be the same for all lots and blocks in the addition. These are available for inspection and those interested are urged to read them. The principal features are: (a) No lot shall consist of less than 20,000 square feet and no lot may be split except where it is joined to another lot or split to join several lots to create a bigger lot. (b) All lots are restricted to single family residence use and no residence may be constructed on any lot containing less than 1,200 square feet of living space above ground (exclusive of basements, garages and porches).

PLANNING AND DEVELOPMENT — The Master Plan and all basic engineering studies for Shireman Estates were done by the nationally recognized firm of Mansur-Steele-Williams, Inc., of Tulsa and Oklahoma City, Oklahoma.



The City of Martinsville is located between Indianapolis and Bloomington on Highway 37 and is within easy commuting distance of both cities. Highways are excellent and the commuting time is approximately 40 minutes to Indianapolis and 20 minutes to Bloomington. Martinsville is an excellent rural-estate location for those who are employed in either city or who frequently travel to both cities.



SHIREMAN ESTATES

P.O. BOX 268, OLD STATE ROAD 37 NORTH, MARTINSVILLE, INDIANA, 46151, AC 317 342-4127