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DECLARATION OF CONDOMINIUM OWNERSHIP

FOR

ALLEN PLAZA CONDOMINIUMS

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EXHIBITS

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**DECLARATION OF
CONDOMINIUM OWNERSHIP**

ALLEN PLAZA CONDOMINIUMS

This Declaration of Condominium Ownership for Allen Plaza Condominiums is made this 2nd day of February, 2010, by Jefferson Plaza, LLC (the "Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to certain real estate, located in Marion County, Indiana, more particularly described in Exhibit A attached hereto and made a part hereof (the "Real Estate").

B. Declarant is the sole owner of the fee simple title to that portion of the Real Estate (consisting initially of floor 6 of the Building) more particularly described in Exhibit B attached hereto and made a part hereof.

C. Declarant, by execution of this Declaration, hereby creates Allen Plaza Condominiums upon the Condominium Property, subject to the provisions of the Condominium Law of the State of Indiana under the terms and conditions of this Declaration.

NOW, THEREFORE, Declarant hereby makes this Declaration as follows:

1. Definitions. The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

(a) "Act" means the Condominium Law of the State of Indiana, Indiana Code §32-25-1 *et. seq.*, as such Act may be amended. The Act is incorporated herein by reference.

(b) "Applicable Date" means the date determined pursuant to Section 3.02 of the By-Laws.

(c) "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Corporation, as hereinafter defined. The Articles of Incorporation are incorporated herein by reference.

(d) "Board of Directors" or "Board" means the governing body of the Corporation being the initial Board of Directors referred to in the By-Laws or any subsequent Board of Directors elected by the Members in accordance with the By-Laws of the Corporation.

(e) "Building" means the existing nine story structure on the Real Estate and any additions or modifications thereto.

(f) "By-Laws" means the Code of By-Laws of the Corporation providing for the administration and management of the Condominium Property and restrictions on its use, as required by and in conformity with the Act. A true copy of the By-Laws is attached to this Declaration as Exhibit C and incorporated herein by reference.

(g) "Common Areas" means the common areas and facilities which are part of the Condominium Property as defined in paragraph 6 of this Declaration.

(h) "Commercial Area" means the portions of the Building and Land which are not part of the Condominium Property. The top of the Building roof and airspace above shall be part of the Commercial Area.

(i) "Commercial Owner" means those persons from time to time owning the portions of the Building and Land which are not part of the Condominium Property.

(j) "Common Expense" means (i) expenses for administration of the Corporation, (ii) expenses for the upkeep, maintenance, repair and replacement of the Common Areas and the Limited Common Areas (to the extent provided herein), (iii) the Corporation's share of Ordinary Expenses and Capital Expenses of Building Common Areas and Systems and other costs owed pursuant to the Easement Agreement, (iv) the cost of rental or usage of Building storage lockers, (v) the cost allocated to the Corporation with respect to the Building Plaza and concierge services for the Building pursuant to the Easement Agreement, (vi) other charges assessed to the Corporation under the Easement Agreement and (vii) all sums lawfully assessed against the Members of the Corporation, or as declared by the Act, this Declaration or the By-Laws.

(k) "Condominium Property" means that portion of the Building described in Exhibit B attached hereto and all other portions of the Building made subject to this Declaration by further amendments or supplements.

(l) "Condominium Unit" means each one of the living units within the Condominium Property (each individual living unit being more particularly described and identified on the Plans and in paragraphs 4 and 5 of this Declaration) and each additional living unit which may be submitted and subjected to the Act and this Declaration by Supplemental Declarations as herein provided. "Condominium Unit" includes the undivided interest in the Common Areas and Limited Common Areas appertaining to such unit. Condominium Units may be denominated as suites.

(m) "Co-owners" means the owners of all the Condominium Units.

(n) "Corporation" means Allen Plaza Condominium Association, Inc., its successors and assigns, a not-for-profit corporation, whose Members shall be the Owners of Condominium Units, such Corporation being more particularly described in Paragraph 12 of this Declaration.

(o) "Declarant" means and refers to Jefferson Plaza, LLC, an Indiana limited liability company, and any of its successors and assigns whom it designates in one or more written recorded instruments, to have the rights of Declarant hereunder including, but not limited to, any mortgagee acquiring title to any portion of the Condominium Property pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

(p) "Developer" means and refers to Jefferson Plaza, LLC and its successors and assigns.

(q) "Easement Agreement" means that certain Reciprocal Easement Agreement and Covenant to Share Costs between Declarant and the Corporation pursuant to which the Condominium Owners are granted rights to use certain Building Common Areas and Systems and the Corporation agrees to share in the cost of operating, maintaining and replacing such Building Common Areas and Systems.

(r) "Insurance Trustee" means J. Greg Allen or such other entity or person as the Board of Directors and the Commercial Owners may designate for the custody and disposition, as herein or in the By-Laws provided, of insurance proceeds and condemnation awards.

(s) "Limited Common Areas" means the limited common areas and facilities as defined in paragraph 7 of this Declaration or those parts of the Common Areas limited to the use of certain Condominium Units.

(t) "Majority of Mortgagees" means those Mortgagees who first mortgages on Condominium Units to which are allocated at least fifty-one percent (51%) of the Percentage Vote allocated to Mortgaged Units.

(u) "Majority of Owners" and "Majority of Percentage Vote" means the Owners entitled to cast more than fifty percent (50%) of the Percentage Votes in accordance with the applicable percentages set forth in this Declaration.

(v) "Member" means a member of the Corporation.

(w) "Mortgagee" means the holder of a first mortgage lien on a Condominium Unit.

(x) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Condominium Unit.

(y) "Percentage Interest" means the percentage of undivided interest in the fee simple title to the Common Areas and Limited Common Areas appertaining to each Condominium Unit as specifically expressed in paragraphs 4 and 8 of this Declaration.

(z) "Percentage Vote" means that percentage of the total vote accruing to all the Condominium Units which is allocated to each particular Condominium Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Owners are entitled to vote shall be the same percentage as the Percentage Interest allocated to such Owner's Condominium Unit.

(aa) "Person" means an individual, firm, corporation, partnership, associate, trust, limited liability company, or other legal entity, or any combination thereof.

(bb) "Plans" means the floor plans of the Condominium Units prepared by Woolpert, Inc., certified by Daniel J. Kuester, a registered professional engineer, under date of November 24, 2009, which are incorporated herein by reference and any additional or supplemental plans that are prepared and filed in connection with the Condominium Property.

(cc) "Condominium" means the property described in Exhibit B and appurtenant easements, the Condominium Units, Condominium Common Areas and property of every kind and nature whatsoever, real, personal and mixed, located upon the Condominium Property and used in connection with the operation, use and enjoyment of Allen Plaza Condominiums, but does not include the personal property of Owners or Building Common Areas and Systems.

(dd) "Restoration" means construction, reconstruction, building, or rebuilding of the Condominium Units, the Common Areas and the Limited Common Areas to not less than the same condition as they existed immediately prior to any loss, damage or destruction with the same type of architecture and using, where appropriate, new materials of like kind and quality.

(ee) "Allen Plaza Condominiums" means the name by which the Condominium Property, which is the subject of this Declaration and which the Corporation manages, shall be known.

(ff) "Super Majority" means those Owners eligible to cast not less than sixty-seven percent (67%) in the aggregate of the Percentage Vote eligible to be cast by the Owners.

(gg) "Building Common Areas and Systems" shall mean those portions of the Building consisting of the Building's exterior walls, roof to the top of the roof membrane, hallways, lobby, elevators, elevator shafts, stairways, maid closets, plumbing, common heating ventilation and air conditioning equipment (including the chiller), mechanical areas, party walls, mechanical, electrical and structural elements, wires, including electric, cable television and telephone wires, pipes, cables, conduits, sewers, water mains, and other equipment and elements for the conveyance and use of electricity or other utilities, equipment including telephone equipment, and sewer, water, or other public conveniences or utilities, and any other elements of the Building that are used in common by occupants of Units and the Commercial Area and all appurtenant facilities related thereto, together with any or replacements of the aforementioned portions of the Building as may exist from time to time. The areas located within the Units or which are intended for use by occupants of the Units only or by the occupants of the Commercial Areas only shall not be part of the Building Common Areas and Systems. The top of roof of the Building (above the roof membrane) and airspace above the roof shall not be part of the Building Common Areas and Systems.

(hh) "Supplemental Declaration" means any supplement or amendment to this Declaration that may be recorded by Declarant and that extends the provisions of this Declaration to any part of the Real Estate or future development area and contains such complementary or supplementary provisions for such part of the Real Estate as are required or permitted by the Act or this Declaration.

2. Declaration. Declarant hereby expressly declares that the Condominium Property shall be a condominium project in accordance with the provisions of the Act.

3. Description; Easement Agreement. The Condominium Property will be initially located on floor six of a nine story Building located on the Real Estate. Floors 5, 7, 8 and 9 may be subsequently added to the Condominium Property. The Condominium Property does not consist of the Commercial Area of the Building or the roof of the Building above the roof membrane or any air space above the roof of the top floor of the Condominium Units. There will be up to 35 Condominium Units. Corporation has entered into an Easement Agreement with Declarant under which certain reciprocal easements are granted and the Corporation and Condominium Owners are granted rights to use the Building Common Areas and Systems and agree to contribute to the cost of their upkeep, repair, and replacement.

4. Legal Description and Percentage Interest. Each Condominium Unit is identified on the plans by a floor number and Unit letter. The legal description for each Condominium

Unit shall consist of the floor number and the Suite Number, as shown on the Plans, and shall be stated as "Floor __, Suite __ in Allen Plaza Condominiums."

The Percentage Interest of each Owner in the Common Areas and Limited Common Areas as hereinafter defined shall be determined pursuant to the provisions of Paragraph 8 hereof.

5. Description of Condominium Units.

(a) Appurtenances. Each Condominium Unit shall consist of all space within the boundaries thereof, as hereinafter defined, and all interior fixtures, facilities, utilities, equipment, appliances, and structural components designed and intended solely and exclusively for the enjoyment, use and benefit of the Condominium Unit wherein the same are located, or to which they are attached, but excluding therefrom those designed or intended for the use, benefit, support, safety or enjoyment of any other Condominium Unit or which may be necessary for the safety, support, maintenance, use, and operation of the Building or which are normally designed for common use; provided, however, that all fixtures, equipment, appliances, and cabinets designed or intended for the exclusive enjoyment, use and benefit of a Condominium Unit shall constitute a part of such Condominium Unit, whether or not the same are located within or partly within the boundaries of such Condominium Unit. Also, the interior sides and surfaces of all doors and windows in the perimeter walls of a Condominium Unit, whether or not located within or partly within the boundaries of a Condominium Unit, and all interior walls and all of the floors and ceilings within the boundaries of a Condominium Unit, are considered part of the Condominium Unit. A Unit does not include, however, any bearing wall or other structural member or column necessary for the support or adequate rigidity of any Common Area or other Unit or the Building roof, except that any finished surface of such bearing wall or structural member or column facing within the Unit shall be part of the Unit.

(b) Boundaries. The boundaries of each Condominium Unit shall be as shown on the Plans measured between the interior unfinished surface of the floors, the bottom of the surface of the floor above (excluding structural members) and perimeter walls of each Condominium Unit. In the event any horizontal or vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Condominium Unit because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Condominium Unit shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent appurtenant easements for exclusive use shall exist in favor of the Owner of each Condominium Unit in and to such space lying outside of the actual boundary lines of the Condominium Unit, but within the appropriate wall, floor or ceiling surfaces of the Condominium Unit.

6. Common Areas. "Common Areas" means (1) the Condominium Property not otherwise classified and defined herein as part of the Condominium Unit or Limited Common Areas (2) central electricity, water, air conditioning and sanitary sewer serving the Condominium Property if any, except those that are Building Common Areas and Systems and those that are separately metered to a particular Condominium Unit, (3) exterior lighting fixtures and electrical service lighting the Condominium Property unless separately metered to a particular Condominium Unit, (4) pipes, ducts, electrical wiring and conduits and public utilities lines which serve more than one Condominium Unit, and (5) all facilities and appurtenances intended for the use of Condominium Owners only located outside of the boundary lines of the Condominium Units, except those areas and facilities expressly classified and defined herein as Limited Common Areas or as part of a Condominium Unit and except for Building Common Areas and Systems.

7. Limited Common Areas. Limited Common Areas and those Condominium Units to which use thereof is limited are as follows:

(a) Balconies, patios, and porches, if any, serving a particular Condominium Unit shall be limited to the exclusive use of the Condominium Unit to which they are attached or appertain.

(b) The exterior sides and surfaces of doors, windows and frames surrounding the same in the perimeter walls in each Condominium Unit shall be limited to the exclusive use of the Condominium Unit to which they appertain.

(c) Any other areas designated and shown on the Plans as Limited Common Areas shall be limited to the Condominium Unit or Condominium Units to which they appertain as shown on the Plans.

8. Ownership of Common Areas and Percentage Interest. Each Owner shall have an undivided interest in the Common Areas and Limited Common Areas, as tenants in common with all other Owners, equal to his Condominium Unit's Percentage Interest. The Percentage Interest in the Common Areas and Limited Common Areas allocated to each Condominium Unit shall be a percentage equal to the square footage of the particular Condominium Unit divided by the total square footage of all Condominium Units which, from time to time, have been submitted and subjected to the Act and this Declaration as herein provided and which constitute a part of Allen Plaza Condominiums. The square footage of each Condominium Unit and the initial Percentage Interest of each Owner in the Common Areas as calculated in accordance with this paragraph 8 and the Act are set forth in Exhibit D attached hereto and made a part hereof; as periodically amended to reflect the addition of new Units to Allen Plaza Condominiums. Except as otherwise provided or permitted in this Declaration or in connection with the addition of additional Units to the Allen Plaza Condominiums, the Percentage Interest appertaining to each separate Condominium Unit in the Common Areas and Limited Common Areas shall be of a permanent nature and shall not be altered without the unanimous consent of all the Owners and Mortgagees and then only if in compliance with all requirements of the Act.

The Percentage Interest appertaining to each Condominium Unit shall also be the Percentage Vote allocable to the Owner thereof in all matters with respect to Allen Plaza Condominiums, and the Corporation upon which the Co-owners are entitled to vote.

Exhibit D also sets forth the percentage of the Condominium Property square footage as compared to the total square footage of the Building for purposes of cost sharing pursuant to the Easement Agreement.

9. Encroachments and Easements for Common Areas. If, by reason of the location, construction, settling or shifting of the Building, any Common Area or Limited Area now encroaches or shall hereafter encroach upon any Condominium Unit, then in such event, an easement shall be deemed to exist and run to the Co-owners and the Corporation for the maintenance, use and enjoyment of such Common Area or Limited Area.

Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in any of the other Condominium Units and serving his Condominium Unit.

Each Owner shall have the right of ingress and egress from such Owner's Condominium Unit with such right being perpetual and appurtenant to the ownership of the Condominium Unit.

10. Real Estate Taxes. Real estate taxes are to be separately assessed and taxed to each Condominium Unit as provided in the Act. In the event that for any year real estate taxes are not separately assessed and taxed to each Condominium Unit, but are assessed and taxed on the Condominium Property (or the Condominium Property and any other portions of the Real Estate) as a whole, then each Owner shall pay his proportionate share of such taxes to the extent attributable to the Property in accordance with his respective Percentage Interest.

11. Utilities. Each Owner shall pay for his own utilities which are separately metered and for chilled water used for air conditioning the Owner's Condominium Unit. Utilities which are not separately metered shall be treated as and paid as part of the Common Expenses, unless otherwise agreed by a majority of the Percentage Vote of Co-owners. If a Unit Owner fails to pay for his/her chilled water usage on a timely basis, Declarant reserves the right to cease providing chilled water until the delinquency is cured.

12. Association of Owners. Subject to the rights of Declarant reserved in paragraph 25 hereof and obligations of the Owners, the maintenance, repair, upkeep, replacement, administration, management and operation of the Condominium Property shall be by the Corporation. Each Owner of a Condominium Unit shall, automatically upon becoming an owner of a Condominium Unit, be and become a member of the Corporation and shall remain a member until such time as his ownership ceases, but membership shall terminate when such person ceases to be an Owner, and will be transferred to the new Owner.

The Corporation shall elect members of a Board of Directors annually (except for an Initial Board of Directors defined in the By-Laws) in accordance with and as prescribed by the By-Laws. Each Owner shall be entitled to cast his Percentage Vote for the election of the Board of Directors, except for such Initial Board of Directors who shall serve for the period provided in the By-Laws. Each person serving on the Initial Board of Directors, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a member of the Corporation and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board of Directors shall be deemed or considered a member of the Corporation nor an Owner of a Condominium Unit for any other purpose (unless he is actually an Owner of a Condominium Unit and thereby a member of the Corporation).

The Board of Directors shall be the governing body of the Corporation, representing all of the Owners in providing for the management, administration, operation, maintenance, repair, replacement and upkeep of the Condominium Property exclusive of the Condominium Units. Subject to the provisions of paragraph 25 of the Declaration and Section 3.07(a) of the By-Laws, the Board of Directors shall at all times provide for professional management of Allen Plaza Condominiums unless all Mortgagees give their prior written approval for self-management.

The Corporation shall serve as the representative of the Owners pursuant to the Easement Agreement.

13. Maintenance, Repairs and Replacement of Condominium Units, Common Areas etc.

(a) Condominium Units. Each Owner shall at its own expense, be responsible for the maintenance, repair, decoration and replacement of its own Condominium Unit, except as may otherwise be provided herein. Each Owner shall promptly perform all maintenance and repair within its Condominium Unit which, if neglected, might adversely affect the Condominium Property or Building. In addition, each Owner shall furnish, and shall be responsible at his own expense for the maintenance, repairs and replacements of his Condominium Unit and appurtenant Limited Common Areas, and all equipment serving the same except to the extent otherwise provided herein.

(b) Maintenance Exceptions. Maintenance, repairs and replacements for water lines, heating or air conditioning ducts, telephone or television or computer cables, plumbing and electric lines that service more than one Condominium Unit and are located within or without exterior walls of the Condominium Unit including any lines in the area from below the floor to above the ceiling if they are within an extension of the exterior walls of the Condominium Unit shall be the responsibility of the Corporation. The Corporation (or appropriate utilities or contractors) shall have the right to enter a Unit to repair, replace, and generally maintain such common lines and connections. Each Owner will be responsible for maintenance repairs and replacement of all other lines within the Owner's Condominium Unit and the mechanical components of fixtures and equipment serving a single Condominium Unit such as a lavatory, toilet, bath, whirlpool,

water heater, furnace, and air conditioner. Where repair by the Corporation is required as the result of willful or negligent misuse by the Owner, then the cost of the repair and a reasonable service charge shall be added to the Owner's next payment of the regular Assessment collectable and enforceable as provided for herein.

(c) Appurtenant Maintenance. Each Owner shall be responsible for the interior surface of the doors, screens and windows which are part of such Owner's Condominium Unit, interior grouting and/or caulking and all other accessories appurtenant to the Condominium Unit or belonging to the Owner thereof. In the event that the maintenance or repair of any Condominium Unit is reasonably necessary, in the discretion of the Board, to protect the Common Areas or Limited Common Areas, or to preserve the appearance or value of the Condominium Property, or is otherwise in the interest of the general welfare of the Owners, the Board shall have the power to undertake such maintenance or repair, but no such maintenance or repair shall be undertaken without a resolution by the Board and reasonable written notice to the Owner of the Condominium Unit proposed to be maintained. The cost of any such maintenance or repair shall be assessed against the Condominium Unit on which such maintenance or repair is performed and, when so assessed, a statement for the amount thereof shall be rendered promptly to the then Owner of the Condominium Unit at which time the Assessment shall become due and payable and a continuing lien and obligation of said Owner in all respects as provided in Article V of the By-Laws.

(d) Certain Limited Common Areas. Each Owner shall, at its own expense, be responsible for the decoration and general maintenance of any balcony, patio or porch to which there is direct access from the interior of such Condominium Unit. Any balcony, patio or porch shall be kept free and clear of snow, ice and any other accumulation by the Owner of such Condominium Unit who shall also make all repairs thereto caused or permitted by his negligence, misuse or neglect. All other repairs or replacements in, to or with respect to such balcony, patio or porch shall be made by the Corporation and the cost thereof shall be a Common Expense. No cooking by means of a barbecue grill or other device shall take place on any balcony, patio or porch without prior approval of the Board.

(e) Common Areas and Limited Common Areas. All maintenance, repairs and replacements to the Common Areas (except as otherwise provided in this Declaration, a Supplemental Declaration, or the By-Laws) shall be furnished by the Corporation as part of the Common Expenses unless it is caused by an Owner's willful or negligent misconduct in which case the Owner shall be responsible for the expense. The Board of Directors may adopt rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas and Limited Common Areas.

(f) Right of Entry. The Board of Directors, any managing agent appointed by the Board, or any other Person authorized by the Board or the managing agent shall have the right, at reasonable times and upon reasonable prior notice (except in cases of emergency in which event notice shall be required), to enter into each individual

Condominium Unit for the purposes of inspection of the Common Areas and Limited Common Areas appurtenant thereto and replacement, repair and maintenance of the same.

14. Alterations, Additions and Improvements.

(a) No Owner shall make any alterations or additions to or which would affect the Common Areas or Limited Common Areas without the prior written approval of the Board of Directors, nor shall any Owner make any alteration in or to his respective Condominium Unit and within the boundaries thereof which would affect the safety or structural integrity of the Building in which the Condominium Unit is located nor shall any Owner change the color of any of the Common Areas or Limited Common Areas without the prior written approval of the Board of Directors. Declarant reserves the right to change the interior design and arrangement of all Condominium Units and alter the boundaries between Condominium Units so long as Declarant owns the Condominium Units so altered. No such change shall increase the number of Condominium Units beyond 35 Units. If Declarant shall make any changes in the Condominium Units so authorized, such changes shall be reflected by a supplement to the Plans executed by the Declarant and recorded in the Office of the Recorder of Marion County, Indiana, if necessary. Such supplement to the Plans need not be approved by the Corporation or any other Owners.

(b) Contiguous Units may be combined for use as a single residence with the Board's approval or as provided in Section (a) above. Before the Board shall consent to any such combination (except for combinations accomplished by Declarant prior to the conveyance of all Units), it shall first receive and give its approval of:

- (i) Architectural plans;
- (ii) A certificate of structural engineer licensed in the State of Indiana and approved by the Board stating that those portions of the Common Area affected by the proposed combination are not required for structural support.
- (iii) A bid by a contractor licensed in the State of Indiana and approved by the Board setting forth the cost to make the proposed combination and the time within which the combination could be completed;
- (iv) A bond naming the Board as an obligee (or other security approved by the Board) to assure the prompt completion of the combination and to assure restoration of any wiring or piping common to multiple Condominium Units in a prompt, workmanlike manner free of mechanics liens;
- (v) All building and other governmental permits required for the construction; and

- (vi) A certificate of an electrician and/or plumber or mechanical contractor, as applicable, licensed in the State of Indiana setting forth in detail the effect the proposed combination would have on any plumbing and wiring and heating, cooling and ventilation within the Common Areas to be affected by the proposed combination.

The Owner of such combined Units shall be entitled to the votes and shall be obligated to pay the Assessments on each of the owned Units in the same manner as if they had not been combined.

The Board shall permit reconstruction of such Units as independent Units in conformance with the Condominium Plan upon the Board's receipt and approval of items (i) through (vi) above relating to such reconstruction.

15. Insurance Coverage. The Board of Directors on behalf of the Owners shall obtain, maintain and pay the premiums upon, as a Common Expense, and keep in full force and effect at all times the following insurance coverage underwritten by companies duly authorized to do business in Indiana who have at least a "B" or better general policyholder's rating or a "6" or better financial rating in Best's Insurance Report or a "BBB" or better rating in Standard & Poor's Insurer Solvency Review:

(a) Casualty or physical damage insurance in an amount equal to the full insurable replacement cost of all buildings and property (as defined below) owned by the Corporation and the exterior of that portion of the Building occupied by Condominium Units with either a "guaranteed replacement cost" endorsement or a "replacement cost" endorsement and "inflation guard" endorsements, and if the policy includes a co-insurance clause an "agreed amount", without deduction or allowance for depreciation (as determined annually by the Board with the assistance of the insurance company affording such coverage), such coverage to afford protection against the following:

(i) loss or damage by fire or other hazards covered by the standard extended coverage endorsement together with coverage for Common Expenses with respect to Condominium Units, during any period of repair or construction;

(ii) such other risks as are customarily covered by an "all risk" endorsement or "broad form" coverage with respect to projects similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm, water damage, machinery, explosion or damage, and such other insurance as the Board may from time to time determine; and

(iii) such policy shall also include a Special Condominium Endorsement.

(b) Comprehensive public liability insurance in such amounts as may be considered appropriate by the Board including, but not limited to, water damage, legal liability, hired automobile, non-owned automobile, and any and all other liability incident to the ownership and/or use of the Condominium Property or any portion thereof. Such coverage shall be for at least Five Million Dollars (\$5,000,000) for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Coverage under the insurance policy shall include, without limitation, legal liability of the operation, maintenance or use of the Common Areas and Limited Common Areas, and if the Corporation has employees legal liability arising out of lawsuits related to employment contracts of the Corporation.

(i) Such liability insurance shall contain no provisions relieving the insurer from liability for loss occurring while the hazard is increased, whether or not within the knowledge or control of the Board, or because of any breach of any warranty or condition or any other act or neglect by the Board or any Owner or any other Person under either of them.

(ii) Such liability insurance shall provide that such policy may not be canceled or substantially modified (whether or not requested by the Board) except by the insurer giving at least thirty (30) days prior written notice thereof to the Board, the Insurance Trustee, all Owners, all Mortgagees and every other Person in interest who shall have requested such notice of the insurer

(c) Workmen's compensation and employer's liability insurance in respect to employees of the Corporation (if any) in the amounts and in the form necessary to comply with any applicable law.

(d) Insurance providing liability protection for directors and officers of the Corporation and fidelity insurance with respect to directors and officers of the Corporation.

(e) Such other policies of insurance, including insurance for the other risks of a similar or dissimilar nature such as earthquake, as are or shall hereafter be considered appropriate by the Board of Directors.

(f) The provisions of this Paragraph 15 shall not be construed to limit the power or authority of the Board to obtain and maintain insurance coverage, in addition to any insurance coverage required hereunder, in such amounts and in such forms as the Corporation of the Board may deem appropriate from time to time.

(g) Definitions. As used in this Paragraph 15, the term "all buildings and improvements" means, without limitation, the Common Areas, Limited Common Areas, and the standard separation walls, fixtures, pipes, wires, conduits and installations

installed in Condominium Units as of the date of the initial sale by Declarant, as shown on the Plans as amended from time to time, and replacements thereof, but does not mean any fixtures, alterations, installations or additions in or to a Condominium Unit made by an individual Owner of the Condominium Unit and not shown on the Plans.

(h) Form. Casualty insurance shall be carried in a form or forms naming as the insured the Association for the use and benefit of the Owners according to the loss or damage to their respective Condominium Units and Percentage Interest and payable in case of loss to the Insurance Trustee. Each such policy of insurance shall:

(i) provide that the liability of the insurer thereunder shall not be affected by, and that the insurer shall not claim any right of set-off, counterclaim, apportionment, proration, or contribution by reason of any other insurance obtained by or for any Owner;

(ii) contain no provisions relieving the insurer from liability for loss occurring while the hazard to such building is increased, whether or not within the knowledge or control of the Board, or because of any breach of warranty or condition or any other act or neglect by the Board or any Owner or any other Person under either of them;

(iii) provide that such Policy may not be canceled or substantially modified (whether or not requested by the Board) except by the insurer giving at least thirty (30) days prior written notice thereof to the Board, the Insurance Trustee, all Owners, all Mortgagees and every other Person in interest who shall have requested such notice of the insurer;

(iv) contain a waiver by the insurer of any right of subrogation against any of the Board or Owners or any other Person under them;

(v) provide that notwithstanding any provisions thereof giving the insurer an election to restore damage in lieu of cash settlement, such option shall not be exercisable in the event the Developer does not elect to restore pursuant to Paragraph 16 of the Declaration;

(vi) provide that the policy is primary in the event an Owner has other insurance covering the same loss;

(vii) contain a standard mortgagee clause which shall:

(1) provide that any reference to a mortgagee in such policy shall mean and include any Mortgagee, whether or not named therein and, where applicable, name as Mortgagee Federal

National Mortgage Association or Federal Home Loan Mortgage Corporation or their respective servicers, successors and assigns;

(2) provide that such insurance as to the interest to any Mortgagee shall not be invalidated by any act or neglect of the Board or any Owner, or any Persons under any of them;

(3) waive any provisions invalidating such mortgagee clauses by reason of failure of any Mortgagee to notify the insurer of any hazardous use or vacancy, and requirement that the Mortgagee pay premium thereon, and any contribution clause;

(4) provide that without affecting any protection afforded by such mortgagee clause, any proceeds payable under such policy shall be payable to the Insurance Trustee; and

(viii) such policies shall have a deductible equal to not more than the lesser of Ten Thousand Dollars (\$10,000.00) or one percent (1%) of such policy's face amount.

(i) Public liability and property damage insurance shall be carried in a form or forms naming as the insured the Board of Directors as trustee for each individual Owner, the Corporation, the Board of Directors, any managing agent, and any Person acting on behalf of the Corporation and providing for payment of any proceeds therefrom to the Insurance Trustee. The Board shall promptly, upon affecting such insurance coverage, give written notice to each Owner thereof a current certificate of such insurance, without prejudice to the right of the Owner to maintain additional public liability insurance for his Condominium Unit.

(j) The other provisions of this Section 15 notwithstanding, the Board of Directors may obtain public liability and casualty insurance under master policies with the Commercial Owners and share the cost thereof on a pro rata basis and become a co-insured under such policies. The provisions of the Easement Agreement with respect to the acquisition of such policies and the disposition of proceeds are incorporated by reference herein and shall control in the event of any conflict between the provisions of this Section 15 and the Easement Agreement.

(k) Allocation of Insurance Proceeds. In the event of damage or destruction by fire or other cause to any part of the Condominium Property covered by insurance written in the name of the Board as trustee for Owners and their Mortgagees, the following provisions shall apply:

(i) Common Areas and Limited Areas. Proceeds on account of damage to Common Areas and Limited Common Areas shall be

allocated among the Owners in accordance with their respective Percentage Interests;

(ii) Condominium Units. Proceeds on account of damage to Condominium Units shall be allocated as follows:

(1) If the Building is to be restored, insurance proceeds shall be allocated to such Condominium Unit in the proportion that the cost of Restoration of such Condominium Unit bears to the cost of Restoration to all damaged Condominium Units, such cost to be determined by the Board. In determining such costs, the Board shall not take into consideration the cost of repairing any items specifically excluded from insurance coverage pursuant to the provisions of this Paragraph 15.

(2) If the Building is not to be restored, insurance proceeds shall be allocated to such Condominium Unit in accordance with the agreed amount of the replacement cost of such Condominium Unit.

(3) In the event a mortgage endorsement has been issued with respect to a particular Condominium Unit, the amount of the insurance proceeds allocated to the Owner of such Condominium Unit shall be held in trust for the Mortgagee and the Owner of such as their interests may appear, but no Mortgagee shall have the right to determine or participate in the determination as to whether or not any damaged property shall be restored or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of the mortgage debt any insurance proceeds except distributions thereof made to the Owner and Mortgagee pursuant to these provisions.

(l) Distribution of Insurance Proceeds. Subject to the terms of the Easement Agreement, proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the Owners and their Mortgagees as their respective interests appear, in the following manner:

(i) Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provision made therefore.

(ii) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof pursuant to the provisions hereof. Any proceeds remaining after defraying such costs shall be retained by the Association and added to the reserve for

replacements established pursuant to the By-Laws except that, with respect to a Condominium Unit in which there was damage to items excluded from insurance coverage pursuant to Paragraph 15(g), the Owner of such Condominium Unit shall be entitled to receive out of such remaining proceeds his prorata share thereof determined according to his Percentage Interest.

(iii) Failure to Reconstruct or Repair. If it is determined that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed in accordance with Section 21 of the Act.

(iv) Certificate. In making distributions to Owners and their Mortgagees, the Insurance Trustee may rely upon a certificate issued by the Board as to the names of the Owners and their respective shares of the distribution, and, with respect to the names of Mortgagees, may rely upon a certificate from an attorney-at-law who, or a title insurance company which, has examined the mortgage records in the office of the Recorder of Johnson County, Indiana, as to the names of the holders of mortgages of record.

(m) Corporation as Owner's Agent. The Corporation, acting by its Board of Directors, is hereby irrevocably appointed agent for each Owner of any interest in the Property to negotiate all claims arising under insurance policies purchased by the Board, and to execute and deliver releases upon the payment of claims.

(n) Individual Policies-Recommendation of Declarant. Any Owner or Mortgagee may obtain additional insurance (including a "condominium unit-owner's endorsement") at his own expense. Such insurance shall provide that it shall be without contribution as against the insurance maintained by the Board. Such insurance shall contain the same waiver of subrogation provision as that set forth in Paragraph 15(h). If an insured loss is sustained on the Condominium Property and the amount of insurance proceeds that would otherwise be payable to the Insurance Trustee is reduced due to proration of insurance purchased pursuant to this Paragraph, the Owner shall assign the proceeds of the personally purchased insurance, to the extent of the amount of the reduction, to the Insurance Trustee to be distributed as provided in Paragraph 15(j). The Declarant recommends that each Owner obtain, in addition to the insurance hereinabove provided to be obtained by the Board of Directors, a policy insuring against loss or damage to the interior of the Owner's Condominium Unit (including walls, doors, cabinetry, and fixtures, personal property used or incidental to the occupancy of the Condominium Unit, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "condominium unit owner's endorsement" covering losses to improvements and betterments to the Condominium Unit made or acquired at the expense of the Owner.

(o) Certificates. The Board shall cause to be issued to each Owner, or Mortgagee, a certificate of insurance evidencing the insurance coverage maintained by the Corporation.

(p) Federal Mortgage Requirements. Notwithstanding any other provision of Section 15 of this Declaration, in the event the casualty insurance, boiler and machinery insurance, liability insurance and fidelity bond requirements established for condominium projects by Federal National Mortgage Association ("FNMA") or Federal Home Loan Mortgage Corporation ("FHLMC") are greater than the insurance and fidelity bond requirements specified in this Declaration, the FNMA and FHLMC requirements, whichever are greater, shall govern and such insurance or fidelity bond shall be maintained by the Corporation. This requirement as to FNMA or FHLMC shall be effective so long as FNMA or FHLMC is a Mortgagee, Insurer or Guarantor of a mortgage or an Owner of a Condominium Unit; provided, however, to the extent such coverage is not available or has been modified or waived in writing by FNMA or FHLMC, it need not be obtained.

16. Casualty and Restoration.

(a) Except as hereinafter provided, and subject to the terms of the Easement Agreement, damage to or destruction of the Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Corporation and the proceeds of insurance, if any, shall be applied for that purpose; provided, however, that repair and reconstruction shall not be compulsory in the event that more than seventy percent (70%) of the value of the Building has been damaged, and pursuant to the Easement Agreement, the Developer decides not to repair and reconstruct, or it is prevented by applicable law.

(b) If the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, and if the Condominium Property is not to be removed from the Act, the cost for restoring the damage and repairing and reconstructing the Condominium Property so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by all of the Owners of Condominium Units in accordance with their Percentage Interests. Any such amounts payable by the Co-owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein and in the Act.

(c) For purposes of subparagraph (a) and (b) above, repair, reconstruction and restoration shall mean construction or rebuilding of the Condominium Units to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

(d) If more than seventy percent (70%) in value of the Building has been damaged or destroyed, and pursuant to the Easement Agreement, the Developer makes a timely election not to repair and restore the Building, then subject to the terms of the Easement Agreement, the insurance proceeds, if any, received by the Corporation in respect of the Condominium Property shall be used to pay any expenses of the Corporation and the balance shall be distributed to the Owner's pro rata in accordance with their percentage interest in the Condominium Property.

(e) If, more than seventy percent (70%) of the value of the Building is damaged or destroyed and the Developer makes a timely election not to rebuild, reconstruct and repair the Building pursuant to the terms of the Easement Agreement, the Building shall not be rebuilt, reconstructed or repaired and, in such event, the Condominium Property shall be deemed and considered as to be removed from the provisions of the Act:

(i) the Condominium Property shall be deemed to be owned as tenants in common by the Owners;

(ii) the undivided interest in the Condominium Property owned in common which shall appertain to each Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Areas;

(iii) any liens affecting any of the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Owner in the Condominium Property;

(iv) The net proceeds of the insurance on the Condominium Property, if any, shall be divided among all the Owners in a percentage equal to the percentage of undivided interest owned by each Owner in the Condominium Property, after first paying out of the respective shares of the Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Condominium Property owned by such Owner; and

(v) The interests of the Owners in the Condominium Property shall be subject to purchase by the Developer as provided for in the Easement Agreement and the net proceeds of that sale shall be divided among all the Owners in a percentage equal to the percentage of undivided interest in the Condominium Property after first paying out of the respective shares of the Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Condominium Property owned by such Owner.

(f) Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Corporation has the responsibility of maintenance and repair, the Board of Directors shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desire.

(g) Subject to the terms of the Easement Agreement, the proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, if the Building is to be reconstructed and repaired, in payment of the costs of reconstruction and repair in the following manner:

(i) If the amount of the estimated cost of reconstruction and repair is One Hundred Thousand Dollars (\$100,000.00) or less, then the construction fund shall be disbursed in payment of such costs upon order of the Board of Directors; provided, however, that upon request of a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereinafter provided in the following paragraph (ii).

(ii) If the estimated cost of reconstruction and repair of the Building or other improvement is more than One Hundred Thousand Dollars (\$100,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect or engineer qualified to practice in Indiana and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect or engineer shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, material men, the architect, or other persons who have rendered services or furnished materials in connection with the work, (1) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (2) that there is no other outstanding indebtedness known to the said architect or engineer for the services and materials described; and (3) that the costs as estimated by said architect or engineer for the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(iii) Encroachments upon or in favor of Condominium Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such

reconstruction was substantially in accordance with the plans and specifications. Such encroachments shall be allowed to continue in existence for so long as the Building stands.

(iv) In the event that there is any surplus of monies in the construction fund after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Board of Directors as a reserve or may be used in the maintenance and operation of the Common Areas, or, in the discretion of the Board of Directors it may be distributed to the Owners and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

(h) Subject to the terms of the Easement Agreement, if at any time or times during the continuance of this Declaration, all or part of the Condominium Property shall be taken or condemned by any Person with the power of eminent domain or sold or otherwise disposed of in lieu of or in avoidance thereof, the following provisions shall be applicable.

(i) Representation. The Corporation shall represent the Owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisitions of the Common Areas, or part thereof, by the condemning authority. Each Owner hereby appoints the Corporation or its designee as attorney-in-fact for the purposes described in this subparagraph.

(ii) Proceeds. All compensation, damages, or other proceeds therefrom, the sum of which is hereinafter called the "Condemnation Award", shall be payable to the Insurance Trustee as trustee for all Owners and their Mortgagees according to their respective interests therein.

(iii) Total Undertaking. In the event that the entire Condominium Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof, this Declaration shall terminate. The Condemnation Award shall be apportioned among the Owners in accordance with their respective Percentage Interests and paid into separate accounts, each such account representing one Condominium Unit. Each such account shall remain in the name of the Insurance Trustee and shall be further identified by the legal description of the Condominium Unit and the name of the Owner. From each separate account the Insurance Trustee shall use and disburse the total amount of such accounts, without contribution from one account to the other, first to

the payment of valid tax and special assessment liens on the Condominium Unit in favor of any governmental taxing or assessing authority, next to payment of any assessment made pursuant to this Declaration or the By-Laws, next to other holders of liens or encumbrances on the Condominium Unit in the order of priority of their liens, and the balance remaining, if any, to each respective Owner. The Insurance Trustee's compensation in the event of a Taking shall be conducted in a manner consistent with that detailed herein.

(A) the total amount allocated to the taking of or injury to the Common Areas and Limited Common Areas shall be apportioned among the Owners in proportion to their respective Percentage Interests;

(B) the total amount allocated to the severance damages shall be apportioned to the Owners of those Condominium Units that were not taken or condemned;

(C) the respective amounts allocated to the taking of or injury to a particular Condominium Unit and/or improvements an Owner has made within his own Condominium Unit shall be apportioned to the Owner of the particular Condominium Unit involved; and

(D) the total amount allocated to consequential damages and any other takings or injuries shall be apportioned as the Insurance Trustee determines to be equitable in the circumstances.

If any allocation of the Condemnation Award is already established in negotiation, judicial decree, or otherwise, then in allocating the Condemnation Award the Insurance Trustee shall employ such allocation to the extent it is relevant and applicable. Distribution of apportioned proceeds shall be made by the Insurance Trustee by checks payable jointly to the respective Owners and their respective Mortgagees, provided that, with respect to an Owner whose Condominium Unit was taken or condemned, there shall first be deducted therefrom and paid or applied by the Insurance Trustee as appropriate such Owner's pro-rata share of the expenses of the Insurance Trustee, the amounts of any valid tax or special assessment lien in favor of any governmental taxing or assessing authority and any assessments made pursuant of this Declaration or the By-Laws.

(iv) Reorganization. In the event a partial taking results in the taking of a complete Condominium Unit, the Owner thereof shall automatically cease to be an Owner and a member of the Association. Thereafter, the Board of Directors shall reallocate to the remaining Owners, pro-rata, the Percentage Interest and Percentage Vote of such Owner. Such reallocation shall be submitted by the Board of Directors to

the Owners of the remaining Condominium Units for approval by a Super Majority thereof and appropriate amendment of this Declaration, but any such amendment to be effective must be approved by the Majority of Mortgagees.

(v) Restoration and Repair. Anything to the contrary in this Paragraph 16 notwithstanding, in the event that less than the entire Condominium Property is taken or condemned, or sold or otherwise disposed of in lieu of or in avoidance thereof and any Condominium Unit, Common Area or Limited Common Area may reasonably be restored or repaired, as determined by an independent licensed architect or engineer employed by the Board of Directors for making such determination or by the Majority of Mortgagees, the amount, if any, of the Condemnation Award allocable to the taking of or injury to the Common Areas and Limited Common Areas and to severance damages shall be applied to the cost of Restoration or repair of such Common Area and/or Limited Common Area, and the amount, if any, allocable to the taking of or injury to a particular Condominium Unit that may be restored or repaired shall be applied to the cost of such Restoration or repair. If any amount of the Condemnation Award then remains such amount shall be allocated and disbursed in accordance with the provisions of subparagraph (iii) above. If the amount of the Condemnation Award is insufficient to cover the cost of any such Restoration or repair, the provisions of Paragraph 16(b) shall apply.

(vi) Alternative Valuation in Event of Total Taking. In the event the amount of the Condemnation Award is determined in negotiation, judicial decree or otherwise according to the value of individual Condominium Units as separately determined, the Condemnation Award shall be apportioned, with respect to such Condominium Units, according to the values so determined and not in accordance with the respective Percentage Interests of the Owners; but if the value of the Common Areas and/or Limited Common Areas is determined separately, the amount of the Condemnation Award attributable thereto shall be allocated among the Owners in accordance with their respective Percentage Interests.

(vii) In the event of a taking or acquisition of part or all of the Common Areas by a condemning authority, the award or proceeds of settlement shall be payable to the Corporation to be held in trust for the Owners and Mortgagees as their interests may appear.

17. Covenants and Restrictions. The covenants and restrictions applicable to the use and enjoyment of the Condominium Units and the Common Areas and Limited Common Areas are set forth in the By-Laws, including the limitation that each of the Condominium Units shall

be limited to residential use. These covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, or by the Corporation. Present or future Owners or the Corporation shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation. The Corporation shall represent the Owners in any condemnation proceeding or any negotiation settlements or agreements with the condemning authority for acquisition of the Common Areas or any part thereof.

Notwithstanding anything to the contrary contained herein or in the By-Laws, including, but not limited to any covenants and restrictions set forth in the By-Laws, Declarant shall have, until the date described in Paragraph 21 hereof as the date upon which Declarant's right to expand the Condominium Property terminates, the right to use and maintain any Condominium Units owned by Declarant, such other portions of the Condominium Property and any portions of the Real Estate not then part of the Condominium Property, all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the construction and sale of Condominium Units, or to promote or effect sales of Condominium Units or for the conducting of any business or activity attendant thereto, including, but not limited to model Condominium Units, storage areas, construction yards, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Common Areas, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Condominium Property at any time.

18. Amendment of Declaration. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

(a) Notice. Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered.

(b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having in the aggregate at least a majority of the Percentage Vote.

(c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws.

(d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the Percentage Vote. In the event any Condominium Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same

manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions of the By-Laws.

(e) Special Amendments. No amendment to this Declaration shall be adopted which changes (1) the Percentage Interest with respect to any Condominium Unit or the applicable share of an Owner's liability for the Common Expenses, without the approval of one hundred percent (100%) of the Co-owners and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the By-Laws except for changes pursuant to paragraph 21 herein, or (2) the provisions of paragraph 16 of this Declaration with respect to reconstruction or repair in the event of fire or any other casualty or disaster, without the unanimous approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the By-Laws or (3) the provisions of paragraph 12 regarding the right of the Board of Directors to provide professional management for Allen Plaza or (4) the provisions of paragraph 15 providing for no priority of an Owner or other person over a Mortgagee as to insurance or condemnation proceeds.

(f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation shall include an affidavit stating that Owners representing seventy-five percent (75%) of the aggregate of Percentage Vote or such other amount as required by this Declaration have approved the amendment and shall be recorded in the Office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.

(g) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein, the Declarant shall have the right acting alone and without the consent or approval of the Co-owners, the Corporation, the Board of Directors, any Mortgagees or any other person at any time prior to the Applicable Date to amend or supplement this Declaration from time to time if (i) such amendment or supplement is necessary to conform this Declaration to the Act, as amended from time to time, or (ii) such amendment or supplement is made to implement expansion of the Condominium Property pursuant to Declarant's reserved rights to expand the same as set forth in paragraph 21 hereof, or (iii) such amendment is necessary to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing & Urban Development, the Federal Housing Association, the Veteran's Administration or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities or (iv) such amendment is necessary to correct clerical or typographical errors or to clarify Declarant's original intent or (v) changes are needed to resolve any conflict between the terms of the Declaration and the terms of the Easement Agreement which shall control or (vi) an amendment necessary to allow Declarant to exercise its reserved rights or (vii) such amendment is necessary to implement any changes in the Condominium Property permitted to be made by Declarant under this Declaration or (viii) such amendment is made to alter the Percentage Interests

and Percentage Vote applicable to Condominium Units as the result of an enlargement or reduction in size of any Unit.

(h) Special Requirements. Unless specifically controlled by a more restrictive provision under Indiana law or provided for herein, the Corporation shall not, without the prior written notice to all Mortgagees who have given the Corporation written notice of their mortgage interest and the prior written consent of at least sixty-seven percent (67%) of the Mortgagees (based upon one vote for each mortgage held on a Condominium Unit) and of the Owners (other than Declarant) be entitled to:

(i) by act or omission, seek to abandon or terminate the Condominium Property from the Act;

(ii) Except as provided under paragraph 21, change the pro rata interest or obligations of any individual Condominium Unit for the purpose of: (i) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (ii) determining the pro rata share of ownership of each Condominium Unit in the Common Areas except for expansion rights;

(iii) partition or subdivide any Condominium Unit;

(iv) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Areas (the granting of easements pursuant to the Easement Agreement or for public utilities or for other public purposes consistent with the intended use of the Common Areas shall not be deemed a transfer within the meaning of this clause);

(v) use hazard insurance proceeds for losses to any part of the Condominium Property (whether to Condominium Units or to Common Areas) for other than the repair, replacement or reconstruction of such property, except as provided in paragraph 16 of this Declaration in case of substantial damage to more than seventy percent (70%) of the value of the Building.

19. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Condominium Units shall be subject to and shall comply with the provisions of this Declaration, the Act, the By-Laws appended thereto, the Easement Agreement and the rules and regulations as adopted by the Board of Directors as each may be amended or supplemented from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Condominium Unit shall constitute an agreement that the provisions of this Declaration, the Act, the By-Laws, the Easement Agreement and rules and regulations as each may be amended or supplemented from time to time are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at anytime any interest or estate in a Condominium Unit or the

Condominium Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Condominium Unit or Condominium Units or any part of the Condominium Property in any manner shall be subject to the Declaration, the Act, the By-Laws, the Easement Agreement and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

20. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, (including but not limited to damage caused by any pet or any automobile) to the extent that such expense is not covered by the proceeds of insurance received by the Corporation. An Owner shall pay the amount of any increase in insurance premiums occasioned by his use, misuse, occupancy or abandonment of his Condominium Unit or its appurtenances or of the Common Areas or Limited Common Areas.

21. Expandable Condominium and Declarant's Reserved Rights. Allen Plaza Condominiums is and shall be an "expandable condominium," as defined in the Act, and Declarant expressly reserves the right and option to expand the Condominium Property and Allen Plaza Condominiums in accordance with the provisions of the Act and the following provisions:

(a) The portion of the Building described in Exhibit "B" attached hereto is the property being subjected to Allen Plaza Condominiums by this Declaration and constitutes the first phase of the development. Floors 7, 8, and 9 of the Building are the area into which expansion of Allen Plaza Condominium may be made by Declarant. The maximum number of Condominium Units which may be developed as part of Allen Plaza Condominiums shall be thirty-five (35). Subject to said limit as to the maximum number of Condominium Units to be developed, Allen Plaza Condominiums may be expanded by Declarant to include additional portions of the Building in one (1) or more additional phases by the execution and recording of one (1) or more amendments or supplements to this Declaration; provided, however, that no single exercise of such right and option of expansion as to any part or parts of the Building shall preclude Declarant from thereafter from time to time further expanding Allen Plaza Condominium to include other portions of the Building, and such right and option of expansion may be exercised by Declarant from time to time as to all or any portions of the Building so long as such expansion is done on or before January 15, 2020. Such expansion is entirely at the discretion of Declarant and nothing contained in this original Declaration or otherwise shall require Declarant to expand Allen Plaza Condominium beyond the initial Condominium Property or any other portions of the Building which Declarant may voluntarily and in its sole discretion from time to time subject to this Declaration by amendments or supplements to this Declaration as provided above. Any Condominium Units constructed in such expansion area shall be consistent with the quality of construction of the Condominium Units constructed in the previous phases.

(b) The Percentage Interest which will appertain to each Condominium Unit in Allen Plaza Condominiums may be modified from time to time by Declarant in accordance with the terms hereof (including the Percentage Interest which appertains to each of the Condominium Units included in this original Declaration).

(c) Simultaneously with the recording of amendments or supplements to this Declaration expanding Allen Plaza Condominiums, Declarant shall record new Plans as required by the Act. Such amendments or supplements to this Declaration shall also include provisions reallocating Percentage Interests so that the Condominium Units depicted on such new Plans shall be allocated Percentage Interests in the Common Areas on the same basis as the Condominium Units depicted in the prior Plans. Such reallocation of Percentage Interests shall vest when the amendment or supplement to the Declaration incorporating those changes has been recorded.

(d) When the amendment or supplement to the Declaration incorporating the addition of Condominium Units or expansion of Common Areas, or both, is recorded, all liens including, but not limited to, mortgage liens shall be released as to the Percentage Interests in the Common Areas described in the Declaration and shall attach to the reallocated Percentage Interests in the Common Areas as though the liens had attached to those Percentage Interests on the date of the recordation of the mortgage or other lien. The Percentage Interest appertaining to additional Condominium Units being added by the amendment or supplement to the Declaration are subject to mortgage liens upon the recordation of the amendment or supplement to the Declaration.

In furtherance of the foregoing, a power coupled with an interest is hereby granted to the Declarant, as attorney-in-fact, to shift the Percentage Interest in the Common Areas appurtenant to each Condominium Unit to the percentages set forth in each such amendment or supplement to this Declaration recorded pursuant to this paragraph 21. Each deed, mortgage or other instrument with respect to a Condominium Unit and the acceptance thereof shall be deemed a grant and acknowledgment of and consent to such power to said attorney-in-fact and shall be deemed to reserve to said attorney-in-fact the power to shift and reallocate from time to time the percentages of ownership in the Common Areas appurtenant to each Condominium Unit to the percentages set forth in each such recorded amendment or supplement to this Declaration.

Each Owner of a Condominium Unit by acceptance of a deed thereto, further acknowledges, consents and agrees, as to each such amendment or supplement to this Declaration that is recorded as follows:

(i) The portion of the Building described in each such amendment or supplement to this Declaration shall be governed in all respects by the provisions of this Declaration.

(ii) The Percentage Interest in the Common Areas appurtenant to each Condominium Unit shall automatically be shifted and reallocated to the extent set

forth in each such recorded amendment or supplement to this Declaration and upon the recording of each such amendment or supplement to this Declaration, shall thereby be deemed to be released and divested from such Owner and reconveyed and reallocated among the other Owners as set forth in each such recorded amendment or supplement to this Declaration.

(iii) Each deed, mortgage or other instrument affecting a Condominium Unit shall be deemed given subject to the conditional limitation that the Percentage Interest in the Common Areas appurtenant to each Condominium Unit shall, upon the recording of each amendment or supplement to this Declaration be divested pro tanto to the reduced percentage set forth in such amendment or supplement to this Declaration and vested among the other Owners, mortgagees and others owning an interest in the other Condominium Units in accordance with the terms and percentages of each such recorded amendment or supplement to this Declaration.

(iv) A right of revocation is hereby reserved by the grantor in each such deed, mortgage or other instrument of a Condominium Unit to so amend and reallocate the Percentage Interest in the Common Areas appurtenant to each Condominium Unit.

(v) The Percentage Interest in the Common Areas appurtenant to each Condominium Unit shall include and be deemed to include any additional Common Areas included in any portion of the Building into which Allen Plaza Condominiums is expanded by a recorded amendment or supplement to this Declaration and each deed, mortgage or other instrument affecting a Condominium Unit shall be deemed to include such additional Common Areas and the ownership of any such Condominium Unit and lien of any such mortgage shall automatically include and attach to such additional Common Areas as such amendments or supplements to this Declaration are recorded.

(vi) Each Owner shall have a perpetual easement, appurtenant to his Condominium Unit for the use of any such additional Common Areas described in any recorded amendment or supplement to this Declaration, for the purposes therein set forth, except as to any portion the use of which is limited by exclusive easements granted to the Owners (also known as Limited Common Areas) of specific Condominium Units as may be provided in any such amendment or supplement to this Declaration.

(vii) The recording of any such amendment or supplement to this Declaration shall not alter the amount of the lien for expenses assessed to or against a Condominium Unit prior to such recording.

(viii) Each Owner, by acceptance of the deed conveying his Condominium Unit, agrees for himself and all those claiming under him,

including mortgagees, that this Declaration and each amendment or supplement to this Declaration are and shall be deemed to be in accordance with the Act and for purposes of this Declaration and the Act, any changes in the respective Percentage Interest in the Common Areas as set forth in each such amendment or supplement to this Declaration shall be deemed to be made by agreement of all Owners.

(ix) Each Owner agrees to execute and deliver such documents necessary or desirable to cause the provisions of this paragraph 21 to comply with the Act as it may be amended from time to time.

22. Granting of Easements. The Board of Directors is granted the authority to grant easements to utility companies and municipalities (excluding transportation companies but including cable TV companies) and others upon such terms and conditions and for such consideration as it deems appropriate.

23. Reservation of Rights. Declarant reserves the right to use any portion of the Building that is not annexed to or made subject to the Declaration for any permitted purposes. In particular, Declarant reserves all rights of ownership to the plaza adjacent to the Building and to the roof top (above the roof membrane) and airspace above the Building. Declarant also reserves the right to lease space on the roof of the Building for telecommunication antennae and related gear and for signage, and for special events and all revenue from such activity shall belong to Declarant. Declarant may alter the roof of the Building and add improvements to the roof.

24. Easement for Utilities. An easement is granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including, but not limited to water, sewers, telephones and electricity on the Condominium Property; provided, however, nothing herein shall permit the installation of sewers, electric lines, water lines, or other utilities, except as initially designed and approved by Declarant or as thereafter may be approved by the Board of Directors. By virtue of this easement the electric, cable TV and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Condominium Property and to affix and maintain electric, cable TV and telephone wires, circuits and conduits on, above, across and under the roof and exterior walls of the Building.

25. Initial Management. As set forth in the By-Laws, the Initial Board of Directors consists and will consist of persons selected by Declarant. Such Board of Directors may enter into a management agreement with Declarant (or a corporation or other entity affiliated with Declarant) or a third party for a term not to exceed one (1) year, with either party having the right to terminate upon thirty (30) days notice for cause under which the management company will provide supervision, fiscal and general management and maintenance of the Common Areas and, to the extent the same is not otherwise the responsibility of Owners of individual Condominium Units, the Limited Common Areas, and, in general, perform all of the duties and obligations of the Corporation. Such management agreement may be renewed by the parties for additional terms of one (1) year. In the event no management agreement exists because of termination or otherwise, the Corporation shall thereupon and thereafter resume performance of all the management duties, obligations and functions. Notwithstanding anything to the contrary

contained herein (i) prior to the Applicable Date, Declarant shall have, and Declarant hereby reserves to itself (either through a management company or otherwise), the exclusive right to manage the Condominium Property and to perform all the functions of the Corporation, and (ii) after the Applicable Date, Declarant (or its designee) shall have a right of first refusal to provide management services to the Corporation.

26. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required by this Declaration, the By-Laws or the Act, or to comply with any provision of the Declaration, the Act, the By-Laws, or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Corporation shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure together with interest on any delinquent amounts at the rate of 18% per annum. In addition, each Owner may be assessed a fine as provided in the By-Laws.

27. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Common Areas or by abandonment of his Condominium Unit.

28. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provisions of this Declaration or the By-Laws filed herewith shall not impair or affect in any manner the validity, enforceability or affect the rest of this Declaration or the attached By-Laws.

29. Enforcement. The provisions of this Declaration, the By-Laws, the Articles of Incorporation or the Statute may be enforced by the Corporation or by any aggrieved Owner through court proceedings for injunctive relief, for damages or for both.

30. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include the masculine, feminine and neuter genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

31. Floor Plans. The Plans setting forth the layout, location, identification numbers, and dimensions of the Condominium Units and the Property are incorporated into this Declaration by reference, and have been filed in the Office of the Recorder of Marion County, Indiana, as Instrument No. 2010-32197

32. Statement of Regular or Special Assessment. No less than five (5) business days prior to the sale of any Condominium Unit by an Owner other than Declarant, such Owner must request the Board of Directors to issue a written statement of all assessed and unpaid Regular and Special Assessments from such Owner in a form suitable for recording. The Board of Directors may, by an instrument of incumbency, authorize one or more members of the Board or the Treasurer of the Corporation to sign such written statement. The recording of such written statement, together with a deed to such Condominium Unit, shall operate to discharge the

Condominium Unit from any lien for any other Regular or Special Assessments unpaid as of the date of such statement.

33. Storage Lockers; Exercise Facility. A non-exclusive right to use an exercise facility and designated storage lockers (subject to lease rights of commercial tenants of the Building) in the Building shall be made available to the Condominium Owners by Declarant. The Corporation shall pay a fee to Declarant for use of the storage lockers as provided in the Easement Agreement. These fees shall be included in Common Expenses. The cost of maintaining and operating the exercise facility will be included in Building common area costs as provided in the Easement Agreement.

34. Subject to Easement Agreement. This Declaration is subject to the terms and provisions of the Easement Agreement.

35. No Interference. Nothing herein shall be construed to:

(a) Prevent Declarant or Declarant's contractors or subcontractors from doing on the Condominium Property or in any Unit whatever is reasonably necessary or advisable in connection with the completion of work on the Common Areas, including, without limitation, making modifications to the Common Areas to allow for adjacent Units to be combined as a single living space, subject to applicable laws and ordinances:

(b) Prevent Declarant or its representatives from erecting, constructing and maintaining on any part or parts of the Condominium Property such structures as may be reasonable or necessary for the conduct of its business of completing its work and establishing said Condominium Property as a community and disposing of the Condominiums by sale, lease or otherwise;

(c) Prevent Declarant from conducting on any part of the Condominium Property its business of completing its work; or

(d) Prevent Declarant from maintaining such sign or signs on any part of the Condominium Property as may be necessary for the disposition of Condominiums or otherwise.

36. Termination of any Responsibility of Declarant. In the event Declarant conveys its rights, title and interest in and to the Condominium Property to any individual, partnership, company, or corporation and causes a "Notice of Substitution of Declarant" setting forth the name and business address of such individual, partnership, company, or corporation and a reference to this Declaration to be recorded in the Office of the Recorder of Marion County, Indiana, Declarant shall be relieved of any further duty or obligation hereunder and such individual, partnership, company, or corporation shall accept all such duties and obligations of Declarant and shall be entitled to exercise the rights available to Declarant hereunder.

37. Real Estate Taxes. Each Condominium Unit Owner shall be responsible for paying all real estate taxes assessed with respect to such Owner's Condominium Unit. The

Corporation shall be responsible for paying all real estate taxes allocable to Common Areas and its share of real estate taxes allocated to Building Common Areas and Systems as provided in the Easement Agreement. Such taxes payable by the corporation shall be included in Common Expenses assessed to Condominium Unit Owners.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed the day and year first above written.

JEFFERSON PLAZA, LLC

By: [Signature]
J. Greg Allen, Manager

STATE OF INDIANA)
) SS:
COUNTY OF Manion)

Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, by me known and by me known to be a/the Manager of JEFFERSON PLAZA, LLC, who acknowledged the execution of the foregoing "Declaration of Allen Plaza Condominiums" on behalf of said limited liability company.

Witness my hand and Notarial Seal this 3rd day of February, 2010.



[Signature]
Notary Public

Printed Signature: KRISTI CASE

My Commission Expires: 10-20-17

My County of Residence: Manion

This instrument was prepared by: Robert T. Wildman
BOSE, McKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700
Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman

EXHIBIT A

Legal Description

(Allen Plaza)

LEGAL DESCRIPTION
ALLEN PLAZA BUILDING
PART OF SQUARE 64 OF THE ORIGINAL DONATION LANDS
CITY OF INDIANAPOLIS, MARION COUNTY, INDIANA

PART OF LOT 3, SQUARE 64 OF THE ORIGINAL DONATION LANDS, LOTS 4, 5, 6, 7, AND A PART OF LOT 8 OF INDIANAPOLIS INSURANCE COMPANY'S SUBDIVISION OF LOTS 1 AND 2 OF SQUARE 64, AS RECORDED IN PLAT BOOK 3, PAGE 101 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, AND LOT 5 AND A PART OF LOT 6 OF F. SMITH'S SUBDIVISION OF LOT 4 AND A PORTION OF LOT 5, AS RECORDED IN PLAT BOOK 7, PAGE 83 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, CITY OF INDIANAPOLIS, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

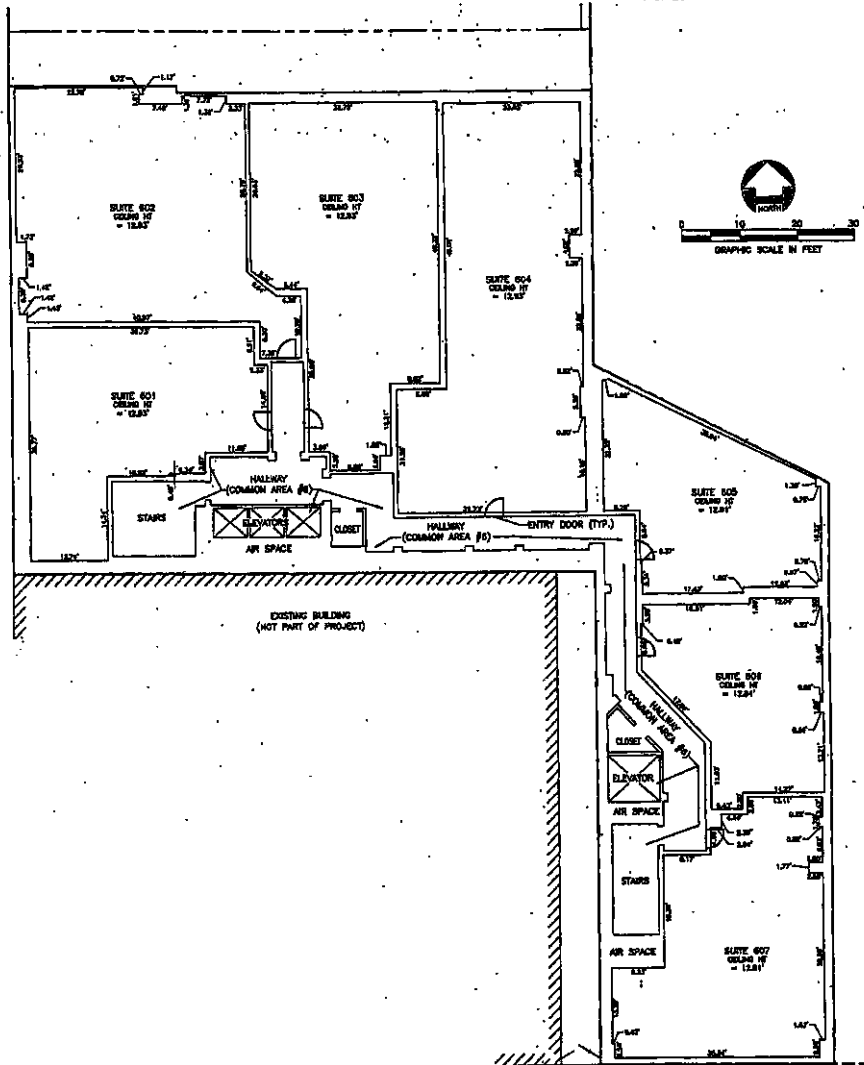
COMMENCING AT THE SOUTHWEST CORNER OF SAID SQUARE 64, SAID CORNER ALSO BEING THE SOUTHWEST CORNER OF LOT 1 OF SAID INDIANAPOLIS INSURANCE COMPANY'S SUBDIVISION; THENCE NORTH 02 DEGREES 00 MINUTES 03 SECONDS EAST, ALONG THE WEST LINE OF SAID SQUARE 64, SAID LINE ALSO BEING THE EAST RIGHT-OF-WAY LINE OF PENNSYLVANIA STREET, 85.30 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 02 DEGREES 00 MINUTES 03 SECONDS EAST, ALONG SAID WEST LINE OF SQUARE 64, 92.86 FEET TO THE WESTERLY EXTENSION OF THE PLAZA LEVEL CONCRETE JOINT; THENCE SOUTH 87 DEGREES 58 MINUTES 58 SECONDS EAST, ALONG SAID CONCRETE JOINT, 102.00 FEET TO THE WESTERLY LINE OF THE GSA INVESTMENT COMPANY, INC. LAND AS DESCRIBED IN INSTRUMENT NUMBER 2001-0048828 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA; THENCE THE FOLLOWING THREE (3) CALLS BEING ALONG THE WESTERLY LINE OF SAID GSA INVESTMENT COMPANY, INC. LAND: 1) SOUTH 02 DEGREES 00 MINUTES 03 SECONDS WEST 57.59 FEET; 2) SOUTH 61 DEGREES 27 MINUTES 04 SECONDS EAST 48.41 FEET; 3) SOUTH 02 DEGREES 00 MINUTES 03 SECONDS WEST 100.25 FEET TO THE SOUTH LINE OF SAID SQUARE 64, SAID LINE ALSO BEING THE NORTH RIGHT-OF-WAY LINE OF MARYLAND STREET; THENCE NORTH 87 DEGREES 59 MINUTES 37 SECONDS WEST, ALONG SAID SOUTH LINE OF SQUARE 64, 40.62 FEET TO THE SOUTHEAST CORNER OF THE PILLAR MAJESTIC, LLC LAND AS DESCRIBED IN INSTRUMENT NUMBER 2006-0108207 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA; THENCE THE FOLLOWING TWO (2) CALLS BEING ALONG THE EAST AND NORTH LINES RESPECTIVELY OF SAID PILLAR MAJESTIC, LLC LAND: 1) NORTH 02 DEGREES 00 MINUTES 03 SECONDS EAST 85.300 FEET; 2) NORTH 87 DEGREES 59 MINUTES 37 SECONDS WEST 102.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.320 ACRES, MORE OR LESS.

EXHIBIT B

[Phase I]

**ALLEN PLAZA CONDOMINIUMS
FLOOR 6
DETAILS**

NOTES:
AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM EXTERIOR FACE OF
CORNER TO FACE OF CURVE (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS
WHICH ARE INTERIOR TO THE UNITS.



**FLOOR 6
SUITES 601-607
1 VIRGINIA AVENUE
ALLEN PLAZA BUILDING UNIT INFORMATION**

SUITE	SUITE 601	SUITE 602	SUITE 603	SUITE 604	SUITE 605	SUITE 606	SUITE 607	COMMON AREA #0	FLOOR 6 BUILDING SUITING TOTAL
AREA	1283	1283	1283	1283	1281	1281	1281	3481	TOTAL FOR FLOOR AREA = 12,628 S.F.

EXHIBIT C

Code of By-Laws

**CODE OF BY-LAWS OF
ALLEN PLAZA CONDOMINIUMS
AND OF
ALLEN PLAZA CONDOMINIUM ASSOCIATION, INC.**

**CODE OF BY-LAWS
OF
ALLEN PLAZA CONDOMINIUMS
AND OF
ALLEN PLAZA CONDOMINIUM ASSOCIATION, INC.**

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**CODE OF BY-LAWS
OF
ALLEN PLAZA CONDOMINIUMS
AND OF
ALLEN PLAZA CONDOMINIUM ASSOCIATION, INC.**

ARTICLE I

Identification and Applicability

Section 1.01. Identification and Adoption. These By-Laws are adopted simultaneously with the execution of a certain Declaration creating Allen Plaza Condominiums (hereinafter sometimes referred to as "Allen Plaza") to which these By-Laws are attached and made a part thereof. The Declaration is incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall apply to and govern the interpretation of these By-Laws. The definitions and terms as defined and used in the Declaration shall have the same meaning in these By-Laws and reference is specifically made to paragraph 1 of the Declaration containing definitions of terms. The provisions of these By-Laws shall apply to the Property and the administration and conduct of the affairs of the Corporation. These By-Laws shall also constitute the By-Laws of the Corporation.

Section 1.02. Name, Principal Office and Resident Agent. The name of the Corporation is ALLEN PLAZA CONDOMINIUM ASSOCIATION, INC. (hereinafter referred to as the "Corporation"). The post office address of the principal office of the Corporation is One Virginia Avenue, Suite 302, Indianapolis, Indiana 46204; the name of its Resident Agent in charge of such office is J. Greg Allen. The location of the principal office of the Corporation, or the designation of its Resident Agent, or both, may be changed at any time or from time to time when authorized by the Board of Directors by filing with the Secretary of State on or before the day any such change is to take effect or as soon as possible after the death of its Resident Agent or other unforeseen termination of its agent.

Section 1.03. Individual Application. All of the Owners, future Owners, tenants, future tenants, or their guests and invitees, or any other person that might use or occupy a Condominium Unit or any part of the Property, shall be subject to the restrictions, terms and conditions set forth in the Declaration, these By-Laws and the Act, and to any rules and regulations adopted by the Board of Directors as herein provided.

ARTICLE II

Meetings of Corporation

Section 2.01. Purpose of Meetings. At least annually, and at such other times as may be necessary, a meeting of the Owners shall be held for the purpose of electing the Board of

Directors (subject to the provisions of Section 3.02 hereof), approving the annual budget, providing for the collection of Common Expenses, and for such other purposes as may be necessary or required by the Declaration, these By-Laws or the Act.

Section 2.02. Annual Meetings. The annual meeting of the members of the Corporation shall be held on a date established by the Board pursuant to notice provided in accordance with these By-Laws within six (6) months of the close of each fiscal year of the Association. At the annual meeting the Owners shall (subject to the provisions of Section 3.02 hereof) elect the Board of Directors of the Corporation in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

Section 2.03. Special Meetings. A special meeting of the members of the Corporation may be called by resolution of the Board of Directors or upon a written petition of Owners who have not less than forty percent (40%) of the Percentage Vote (as defined in the Declaration). The resolution or petition shall be presented to the President or Secretary of the Corporation and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 2.04. Notice and Place of Meetings. Except with respect to the Initial Board, all meetings of the Members of the Corporation shall be held at any suitable place in Johnson County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Corporation to each Member entitled to vote thereat not less than ten (10) days prior to the date of such meeting. The notice shall be mailed or delivered to the Owners at the addresses of their respective Condominium Units and not otherwise. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Corporation to each Mortgagee (a) who requests in writing that such notices be delivered to it, and (b) who has furnished the Corporation with its name and address in accordance with Section 8.01 of these By-Laws. Such Mortgagee may designate a representative to attend the meeting. Attendance at any meeting in person, by agent or by proxy shall constitute a waiver of notice of such meeting.

Section 2.05. Voting and Conduct of Meetings.

(a) **Number of Votes.** On each matter coming before the meeting as to which an Owner is entitled to vote, such Owner shall be entitled to cast a vote equal to the Percentage Interest applicable to such Owner's Condominium Unit.

(b) **Multiple Owner.** Where the Owner of a Condominium Unit constitutes or consists of more than one person, or is a partnership, there shall be only one voting representative entitled to all of the Percentage Vote allocable to that Condominium Unit. At the time of acquisition of title to a Condominium Unit by a multiple Owner or a partnership, those persons constituting such Owner or the partners shall file with the Secretary of the Corporation an irrevocable proxy appointing one of such persons or partners as the voting representative for such Condominium Unit, which shall remain in effect until all of such parties constituting such

multiple Owner or the partners in such partnership designate another voting representative in writing, or such appointed representative relinquishes such appointment in writing, becomes incompetent, dies or such appointment is otherwise rescinded by order of a court of competent jurisdiction or the Owner no longer owns such Condominium Unit. In the event no proxy is filed, the first-named person on the deed shall have the right to vote with respect to such Condominium Unit. Such appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (d) of this Section 2.05, which shall not constitute a permanent relinquishment of his right to act as voting representative for the Condominium Unit.

(c) **Voting by Corporation or Trust.** Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the corporation duly empowered by the board of directors of such corporation may cast the vote to which the corporation is entitled. The secretary of the corporation or a trustee of the trust so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary of the Corporation stating who is authorized to vote on behalf of said corporation or trust.

(d) **Proxy.** An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to an officer or the Managing Agent (as defined in Section 3.06) of the Corporation prior to the commencement of the meeting.

(e) **Pledges.** If the vote of an Owner or Owners has been pledged by mortgage, security agreement, conditional assignment, or other instrument, an executed copy of which has been filed with the Secretary, only the pledgee shall be entitled to cast the vote of such Owner or Owners upon those matters upon which the Owner or Owners vote is so pledged.

(f) **Quorum.** Except where otherwise expressly provided in the Declaration, these By-Laws, the Act or the Indiana Nonprofit Corporation Act of 1991 (hereinafter referred to as the "Statute"), a majority of Owners present in person or by proxy shall constitute a quorum at all meetings.

(g) **Conduct of Annual Meeting.** The President of the Corporation shall act as the Chairman of all annual meetings of the Corporation if he is present. At all annual meetings, the Chairman shall call the meeting to order at the duly designated time and business will be conducted in the following order:

(1) **Reading of Minutes.** The Secretary shall read the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto, unless such reading is waived by a majority of the Percentage Vote.

(2) **Treasurer's Report.** The Treasurer shall report to the Owners concerning the financial condition of the Corporation and answer relevant

questions of the Owners concerning the Common Expenses and financial report for the prior year and the proposed budget for the current year.

(3) **Budget.** The proposed budget for the current fiscal year shall be presented to the Owners.

(4) **Election of Board of Directors.** After the Applicable Date, nominations for the Board of Directors may be made by any Owner from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Corporation at least seven (7) days prior to the date of the annual meeting. Voting for the Board of Directors will be by paper ballot. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast the total number of votes to which he is entitled for as many nominees as are to be elected; however, he shall not be entitled to cumulate his votes. Those persons receiving the highest number of votes shall be elected. Each voting Owner shall sign his ballot. Prior to the Applicable Date, the nomination and election of the Board shall be governed by the provisions of Section 3.02 hereof.

(5) **Other Business.** Other business may be brought before the meeting only upon a written request submitted to the Secretary of the Corporation at least seven (7) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the Percentage Vote.

(g) **Conduct of Special Meeting.** The President of the Corporation shall act as Chairman of any special meetings of the Corporation if he is present. The Chairman shall call the meeting to order at the duly designated time and the only business to be considered at such meeting shall be in consideration of the matters for which such meeting was called, as set forth in the notice of such special meeting.

ARTICLE III

Board of Directors

Section 3.01. Management. The affairs of the Corporation and Allen Plaza shall be governed and managed by the Board of Directors (herein collectively called "Board" or "Directors" and individually called "Director"). Prior to the Applicable Date, the Board shall be composed of three (3) individuals; after the Applicable Date, the Board of Directors shall be composed of five (5) persons. Except with respect to the Initial Board of Directors, no person shall be eligible to serve as a Director unless he is, or is deemed in accordance with the Declaration to be, an Owner, including a person appointed by Declarant as provided in Section 3.02 hereof.

Section 3.02. Initial Board of Directors. The initial Board of Directors shall be J. Greg Allen, John Cunningham and Gregory W. Allen (herein referred to as the "Initial Board"), all of whom have been or shall be appointed by Declarant. Notwithstanding anything to the contrary contained in, or any other provisions of, these By-Laws or the Declaration or the Act or elsewhere (a) the Initial Board shall hold office until the earlier of (1) January 15, 2020, or (2) the date Declarant files for record in the Office of the Recorder of Marion County, Indiana an instrument waiving or releasing its reserved right as set forth in paragraph 21 of the Declaration to expand or further expand Allen Plaza, or (3) at such earlier date as Declarant may determine, or (4) one hundred twenty (120) days after the date on which ninety-five percent (95%) of the Condominium Units have been conveyed to Owners (such date when the Initial Board shall no longer hold office being herein referred to as the "Applicable Date") and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever, prior to the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board.

Each Owner, by acceptance of a deed to a Condominium Unit, or by acquisition of any interest in a Condominium Unit by any type of juridic acts, inter vivos or causa mortis, or otherwise, shall be deemed to have appointed Declarant as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said Owner's right to vote and to vote as Declarant determines on all matters as to which members are entitled to vote under the Declaration, these By-Laws, the Act, or otherwise. This appointment of Declarant as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting the same.

Section 3.03. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Condominium Unit may be represented on the Board of Directors by more than one person at a time.

Section 3.04. Term of Office and Vacancy. Subject to the provisions of Section 3.02 hereof, one (1) member of the Board of Directors shall be elected at each annual meeting of the Corporation. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the Applicable Date provided in Section 3.02 hereof. Each member of the Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date two (2) members of the Board of Directors shall be elected for a three (3) year term, two (2) members for a two (2) year term, and one (1) member for a one (1) year term so that the terms of at least one-fifth (1/5) of the Directors shall expire annually. There shall be separate nominations for the office of each Director to be elected at the first meeting after the Applicable Date. Each Director elected shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of Section 3.02 hereof as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining Directors or by vote of the Owners if a Director is removed in accordance with Section 3.05 of this Article III. The Director so filling a vacancy

shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

Section 3.05. Removal of Directors. A Director or Directors, except the members of the Initial Board, may be removed with or without cause by vote of a majority of the Percentage Vote at a special meeting of the Owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his successor is duly elected and qualified.

Section 3.06. Duties of the Board of Directors. The Board of Directors shall provide for the administration of Allen Plaza , the maintenance, upkeep and replacement of the Common Areas and Limited Common Areas (unless the same are otherwise the responsibility or duty of Owners of Condominium Units pursuant to the Declaration or these By-Laws), the establishment of a budget and the collection and disbursement of the Common Expenses. The Board may, on behalf of the Association, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent shall assist the Board in carrying out its duties, which include, but are not limited to:

- (a) protection, and replacement of the Common Areas and Limited Common Areas, including, without limitation, the enforcement of the prohibition of vehicular parking in the right-of-way of streets and roads on the Property, unless the same are otherwise the responsibility or duty of the Owners or Condominium Units; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Corporation, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;
- (b) procuring of utilities used in connection with Allen Plaza , removal of garbage and waste, and snow removal from the Common Areas and Limited Common Areas, as applicable;
- (c) landscaping, painting, decorating, furnishing, maintenance and upkeep of the Common Areas and where applicable, the Limited Common Areas;
- (d) surfacing, paving and maintaining private streets, parking areas and sidewalks to the extent the same are part of the Common Area or Limited Common Areas;
- (e) assessment and collection from the Owners of the Owner's share of the Common Expenses;

(f) preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;

(g) preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year;

(h) procuring and maintaining for the benefit of the Owners, the Corporation and the Board the insurance coverages required under the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable.

(i) Making available to Owners and mortgagees current copies of the Declaration, By-Laws and rules and regulations governing ALLEN PLAZA ("Organizational Documents") and any other books, records and financial statements of the Association. The Board shall also make available to prospective purchasers of Condominium Units current copies of the Organizational Documents and the most recent annual financial statement if such statement has been prepared. "Available" means available for inspection upon request during normal business hours or under other reasonable circumstances. A copy shall be provided initially for the Owners of each Condominium Unit and additional copies shall be made available for purchase by Members at reasonable costs. Upon written request by the United States Department of Housing and Urban Development or the Veterans Administration, the Board shall also prepare and furnish within a reasonable time an audited financial statement for the Association for the immediately preceding fiscal year.

(j) The maintenance, repair, upkeep and replacement of the Common Area (except as is otherwise the obligation of an Owner).

(k) Taking such action or performing such tasks as are, in the Board's discretion, beneficial to the Owners.

Section 3.07. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

(a) to employ a Managing Agent to assist the Board in performing its duties, including keeping a record and minutes of all meetings; provided, however, except as otherwise provided in Paragraph 25 of the Declaration, any management agreement shall be terminable by the Corporation for cause upon thirty (30) days written notice and otherwise upon ninety (90) days written notice,

and any such agreement may not exceed one (1) year, renewable by agreement of the parties for successive one (1) year periods.

(b) to purchase, lease or otherwise obtain for the benefit of the Owners or for the Corporation to perform its duties such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;

(c) to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of Allen Plaza and of the Corporation;

(d) to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas and, where applicable, the Limited Common Areas and as otherwise necessary for the Board of Directors to perform its duties;

(e) to include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;

(f) to open and maintain a bank account or accounts in the name of the Corporation; and

(g) to promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Building, the Common Area (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered or mailed to all Owners, and further provided that such rules and regulations are not in conflict with any terms and provisions of this Declaration or of any rules and regulations adopted by the Corporation.

Section 3.08. Limitation on Board Action. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than Fifty Thousand Dollars (\$50,000.00) per year without obtaining the prior approval of a majority of the Percentage Vote, except that in the following cases such approval shall not be necessary:

(a) contracts for replacing or restoring portions of the Common Areas or Limited Common Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;

(b) proposed contracts and proposed expenditures covered in the annual budget; and

(c) expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

Section 3.09. Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority of the Percentage Vote. The Managing Agent shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 3.10. Meetings. The Board shall meet each year within ten (10) days following the date of the annual meeting of the Corporation, which time and place shall be fixed at the annual meeting, for the purpose of organization, election of officers and consideration of any other business that may properly be brought before the meeting, and no notice shall be necessary to any newly elected Directors in order legally to constitute such meeting if a quorum is present.

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. The Secretary shall give notice of regular meetings of the Board to each Director personally or by United States mail at least five (5) days prior to the date of such meeting.

Special meetings of the Board may be called by the President or any two members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail, and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called. Except with respect to the Initial Board, such meeting shall be held at such place and at such time within Johnson County, Indiana, or any of the contiguous counties, as shall be designated in the notice.

Section 3.11. Waiver of Notice. Before any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. The presence of any Director at a meeting or his subsequent consent to the actions taken thereat, shall, as to such Manager, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 3.12. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a consent in writing setting forth such action so taken is signed by all Directors and such written consent is filed with the minutes of the proceedings of the Board.

Section 3.13. Quorum. At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 3.14. Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or recklessness. The Corporation shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of Allen Plaza or the Corporation, unless any such contracts shall have been made in bad faith or contrary to the provisions of the Declaration or By-Laws. It is intended that the Directors shall have no personal liability with respect to any conBuilding made by them on behalf of Allen Plaza or the Corporation and that in all matters the Board is acting for and on behalf of the Owners as their agent. The liability of any Owner arising out of any conBuilding made by the Board or out of the aforesaid indemnity in favor of the Directors shall be limited to such percentage of the total liability or obligation thereunder as is equal to his Percentage Interest. Every contract made by the Board or the Managing Agent on behalf of Allen Plaza shall provide that the Board of Directors and the Managing Agent, as the case may be, are acting as agent for the Owners and shall have no personal liability thereunder, except in their capacity as Owners (if applicable) and then only to the extent of their Percentage Interest.

Section 3.15. Additional Indemnity of Directors. The Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director is liable for recklessness or misconduct in the performance of his duties. The Corporation shall also reimburse to any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, unless it is determined by a majority of the Percentage Vote that such Director was guilty of recklessness or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent of Allen Plaza or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 3.16. Transactions Involving Affiliates. No contract or other transaction between the Corporation and one or more of its Directors, or between the Association and any Person (including Declarant and/or shareholders or members of Declarant) in which one or more of the Directors are directors, officers, partners, or employees or are pecuniarily or are otherwise interested shall be void or voidable because such Director or Directors are present at the meeting of the Board that authorizes or approves the contract or transaction, or because his or their votes are counted for such purpose if:

(a) the contract or transaction is between the Corporation and Declarant or any affiliate of Declarant and entered into prior to the Applicable Date; or

(b) the fact of the affiliation or interest is disclosed or known to the Board or a majority thereof or noted in the minutes, and the Board authorizes, approves, or ratifies such contract or transaction in good faith by a vote sufficient for the purpose; or

(c) the fact of the affiliation or interest is disclosed or known to the Owners, or a majority thereof, and they approve or ratify the contract or transaction in good faith by a vote sufficient for the purpose; or

(d) the contract or transaction is commercially reasonable to the Corporation at the time it is authorized, ratified, approved or executed. Affiliated or interested Directors may be counted in determining the presence of the quorum at any meeting of the Board that authorizes, approves or ratifies any contract or transaction, and may vote thereat to authorize any contract or transaction with like force and effect as if they were not so affiliated or not so interested.

Section 3.17. Bonds. Blanket fidelity bonds shall be maintained by the Corporation for all officers, directors and employees of the Corporation or all other persons handling, or responsible for, funds of or administered by the Corporation. Where the Managing Agent has the responsibility for handling or administering funds of the Corporation, the Managing Agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of the Corporation and the Corporation shall be named as an additional obligee thereon. Such fidelity bonds shall name the Corporation as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Corporation or Managing Agent, as the case may be, at any given time during the term of each bond. In no event, however, may the aggregate amount of such bonds be less than a sum equal to three (3) months' aggregate assessments on all Condominium Units plus reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions. The expense of all such bonds shall be a Common Expense. The bonds may not be canceled or substantially modified without thirty (30) days notice in writing to the Corporation, the Insurance Trustee and each servicer of a FNMA (Fannie Mae) owned mortgage in the Property.

ARTICLE IV

Officers

Section 4.01. Officers of the Corporation. The principal officers of the Corporation shall be the President, Vice President, Secretary and Treasurer, all of whom shall be elected by

the Board. The Directors may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 4.02. Election of Officers. The officers of the Corporation shall be elected at the annual meeting of the Board. Upon an affirmative vote of the Board, any officer may be removed either with or without cause at a regular meeting of the Board or at any special meeting of the Board for such purpose.

Section 4.03. The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Corporation. He shall preside at all meetings of the Corporation and of the Board, shall have and discharge all the general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under the laws of Indiana, including but not limited to the power to appoint committees from among the Owners as he may deem necessary to assist in the affairs of the Corporation and to perform such other duties as the Board may from time to time prescribe.

Section 4.04. The Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

Section 4.05. The Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Corporation and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meetings, shall perform all other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Corporation or the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws.

Section 4.06. The Treasurer. The Board shall elect from among the Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Corporation and who shall perform such other duties incident to the office of Treasurer. He shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into possession of the Corporation. He shall immediately deposit all funds of the Corporation coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account or accounts in the name of the Corporation. The Treasurer may permit the Managing Agent to handle and account for monies and other assets of the Corporation to the extent appropriate as part of its duties.

Section 4.07. Assistant Officers. The Board of Directors may, from time to time, designate and elect from among the Owners an Assistant Secretary and an Assistant Treasurer

who shall have such powers and duties as the officers whom they are elected to assist shall delegate to them and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

ARTICLE V

Assessments

Section 5.01. Annual Accounting. Annually, after the close of each fiscal year of the Corporation, the Board shall cause to be prepared and furnished to each Owner a financial statement which shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 5.02. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board shall cause to be prepared a proposed annual budget for the current fiscal year estimating the total amount of the Common Expenses for the current fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owner. The annual budget shall be submitted to the Owners at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis of the Regular Assessments for the current fiscal year. At the annual meeting of the Owners, the budget may be approved in whole or in part by a majority of the Percentage Vote, provided, however, that in no event shall the annual meeting of the Owners be adjourned until the proposed annual budget or the proposed annual budget as amended is approved and adopted at such meeting. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall include the amounts required for funding the reserve accounts required by this Article V. The failure or delay of the Board to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined. Whenever, whether before or after the annual meeting of the Corporation, there is no annual budget approved by the Owners as herein provided for such current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon an amount no greater than once hundred and ten percent (110%) of such last approved budget, as a temporary budget.

Section 5.03. Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash required for the Common Expenses in the current fiscal year and required reserve amounts as set forth in said budget, contain a proposed assessment against each Condominium Unit based on the Percentage Interest of each Condominium Unit. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Condominium Unit. In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Regular Assessment shall be revised within fifteen (15) days following adoption of the final annual

budget by the Owners to reflect the Assessment against each Condominium Unit based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as herein provided. Aggregate Regular Assessments shall also include amounts necessary to pay the Corporations' share of Ordinary Expenses and Capital Expenses of the Building pursuant to that certain Reciprocal Easement with Covenants to Share Costs for the Allen Plaza Building ("Reciprocal Easement Agreement").

The Regular Assessment against each Condominium Unit shall be paid in advance in equal monthly installments, commencing on the first day of each calendar month. Payment of the monthly installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, Owners may elect to pay monthly assessments semi-annually or annually, in advance.

If the Regular Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, that portion of such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Regular Assessment that is due shall be paid with such next payment and such next payment, and all payments thereafter during such fiscal year shall be increased so that the Regular Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal year.

If the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final annual budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Regular Assessment coming due until the entire amount of such excess has been so credited; provided, however, that if an Owner had paid his Regular Assessment either semi-annually or annually in advance, then the foregoing adjustments shall be made by a cash payment by or refund to the Owner on the first day of the second month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners.

The Regular Assessments shall be payable in advance and shall commence at the time of closing and delivery of a deed. In computing the initial payment the amount of the Regular Assessments shall be calculated by apportioning the payment based upon a thirty (30) day month until the due date for payment of the next Regular Assessment occurs.

The Regular Assessment for the current fiscal year of the Corporation shall become a lien on each separate Condominium Unit as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid his Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adjusted as herein provided, and sells, conveys or transfers his Condominium Unit or any interest therein, shall not relieve or release such Owner or his successor as Owner of such Condominium Unit from

payment of the Regular Assessment for such Condominium Unit as finally determined, and such Owner and his successor as Owner of such Condominium Unit shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to the Declaration or these By-Laws prior to the final determination and adoption of the annual budget and Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final annual budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Monthly installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible to Owners for the same.

Section 5.04. Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in these By-Laws, the Declaration or the Act, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Condominium Unit, prorated in accordance with the Percentage Interest of each Condominium Unit. Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures, to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient to pay for such items under the circumstances described herein or in the Declaration.

Section 5.05. Parking Assessments. Each month each Unit shall be assessed for the rental cost of one parking space leased by the Corporation with respect to the Unit.

Section 5.06. Reserve for Replacements. The Board of Directors shall cause to be established and maintained a reserve fund for replacements by the allocation and payment to such reserve fund not less often than annually of an amount determined by the Board to be sufficient to meet the costs of periodic maintenance, repair, renewal and replacement of the Common Areas and Limited Common Areas, including, but not limited to, painting the exterior of buildings and resurfacing, repairing or replacing streets, parking areas, sidewalks, roofs, landscaped areas and other facilities and appurtenances. In determining the amount of such reserve fund, the Board shall take into consideration the expected useful life of such Common Areas and Limited Common Areas, projected increases in the cost of materials and labor, interest to be earned by such funds, and the advice of Declarant, the Managing Agent and consultants the Board may employ. A minimum of \$.21 per square foot per Unit per year shall be allocated from the assessments to this reserve fund. Such fund shall include an amount to cover any and all insurance deductibles. Such fund shall be conclusively deemed to be a Common Expense. Such fund shall be deposited in an interest bearing account with a bank or savings and loan association authorized to conduct business in Marion or Johnson County, Indiana. The reserve for replacements may be expended only for the purpose of affecting the periodic maintenance, repair, renewal or replacement of the Common Areas and Limited Common Areas and related

equipment. Provided, however, the Board may authorize a temporary transfer of money from the reserve fund to the general operating fund to meet temporary cash flow requirements so long as such transferred funds are restored within eighteen (18) months. The Board shall annually revise the adequacy of the reserve fund. The proportionate interest of any Owner in any reserve for replacements shall be considered an appurtenance of his Condominium Unit and shall not be separately withdrawn, assigned, transferred or otherwise separated from the Condominium Unit to which it appertains and shall be deemed to be transferred with such Condominium Unit.

Section 5.07. Working Capital Contribution. At the time the initial sale of each Condominium Unit is closed a fee of \$.23 per square foot per Unit shall be collected from the purchaser, and of that amount, \$.02 per square foot shall be transferred to the Corporation for deposit to the reserve fund for replacements and \$.21 per square foot shall be transferred to the Corporation for deposit in the general operating expense fund.

Section 5.08. General Operating Fund. The Board of Directors shall establish and maintain a fund for general operating expenses of both a recurring and nonrecurring nature by the allocation and payment to such fund of the portion of the Regular and Special Assessments designated for the general operating fund by the Board. Such fund may include a reserve for unanticipated operating expenses in such amount as the Board may determine in its discretion from time to time. Such fund shall be conclusively deemed to be a Common Expense. Such fund shall be deposited in an interest bearing account with a bank or savings and loan association authorized to conduct business in Marion or Johnson County, Indiana. The proportionate interest of any Owner in any fund for general operating expenses shall be considered an appurtenance of his Condominium Unit and shall not be separately withdrawn, assigned or transferred or otherwise separated from the Condominium Unit to which it appertains and shall be deemed to be transferred with such Condominium Unit.

Section 5.09. Failure of Owner to Pay Assessments. No Owner may exempt himself from paying Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and, in the proper case, of the Limited Common Areas of the Buildings, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas or by abandonment of the Condominium Unit belonging to such Owner. Each Owner shall be personally liable for the payment of his Percentage Interest of all Assessments. Where the Owner constitutes more than one person, the liability of such person shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Assessment when due, the lien for such Assessment on the Owner's Condominium Unit may be filed and foreclosed by the Board for and on behalf of the Corporation as provided by law; provided, however, any lien for delinquent Assessments or other charges that the Corporation has on a Condominium Unit will be subordinate to a first mortgage on the Condominium Unit if the mortgage was recorded before the delinquent Assessment was due. All delinquent Assessments shall be subject to a late fee of \$50 and shall bear interest at the rate of eighteen percent (18%) per annum from the date due until the date paid. Upon the failure of an Owner to make payments of any Assessment due, the Board may in its discretion assess reasonable late fees on such payments, accelerate the entire balance of the unpaid Assessments for the remainder of the current fiscal year and declare the same immediately due and payable, notwithstanding

any other provisions hereof to the contrary. In any action to foreclose the lien for the Assessments, the Owner and any occupant of the Condominium Unit shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Condominium Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Condominium Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Assessment plus interest without foreclosing or waiving the lien securing the Assessment. In any action to recover an Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Corporation, shall be entitled to recover costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Condominium Unit. The right to vote of any Owner more than thirty (30) days delinquent in paying an Assessment shall be suspended until the delinquent Assessment is paid. In addition, the right to use the Building exercise facility and a storage locker may be suspended for any Owner more than thirty (30) days delinquent in paying an Assessment.

Section 5.10. Assessments Prior to Applicable Date. The purpose of this section is to provide for the maintenance and upkeep of Allen Plaza and for the payment of the Common Expenses during the period prior to the Applicable Date. Accordingly, and notwithstanding any other provision contained in the Declaration, these By-Laws, the Act or otherwise, prior to the Applicable Date the annual budget and all Regular Assessments and Special Assessments shall be established solely by the Initial Board.

Payment of the Regular Assessments prior to the Applicable Date with respect to each Condominium Unit that has been subjected to the Declaration (including those owned by Declarant) shall commence on the date of the conveyance of the first Condominium Unit to a new Owner. In addition, at the initial closing of each Condominium Unit, the purchaser or new Owner is required to pay his/her initial contribution to the reserve for replacement fund and general operating expense fund of the Corporation as provided in Section 5.07. Additionally as provided in Section 5.03, at each closing, the purchaser of a Condominium Unit shall pay his pro rata share of the Regular Assessment due in the month of closing. Thereafter, payment of the Regular Assessment shall be made on the first day of each calendar month.

Declarant or its successor developers, as an Owner, shall be excused from payment of assessments with respect to Condominium Units from the date this Declaration is recorded until the first day of the twenty-fourth (24th) calendar month following the month in which the closing of the sale of the first Condominium Unit occurs; such provision shall also apply to assessments for Condominium Units owned by Declarant in Buildings committed by Supplemental Declarations, with the 24 month time period running separately from the date of closing of the first unit in each group of Buildings committed by such Supplemental Declarations. Provided, further, that if the annual expenses of the Corporation incurred under the assessment procedure exceed the amount assessed against the other Owners (excluding the Declarant), then the Declarant or its successor shall pay the excess required during this twenty-four (24) month period on an annual basis.

Section 5.11. Waiver of Lien upon Foreclosure. Notwithstanding anything to the contrary contained in the Declaration and these By-Laws, any sale or transfer of a Condominium Unit to a Mortgagee pursuant to a foreclosure of its mortgage or conveyance in lieu thereof, or conveyance to any Person at a public sale in the manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Assessment as to such installments that became due prior to such sale, transfer or conveyance, but extinguishments of such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Condominium Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Assessments, the lien for which has been divested as aforesaid, shall be deemed to be a Common Expense, collectible from all owners (including the party acquiring the Condominium Unit from which it arose), as provided in the Act.

Section 5.12. Initial Budgets and Assessments. Notwithstanding anything to the contrary contained herein, in the Declaration, in the Act, in the Statute or otherwise, until the Applicable Date, the annual budget and all Assessments shall be established by the Initial Board without meetings of or concurrence of the Owners. The agency, power of attorney and proxy granted to the Declarant by each Owner pursuant to Section 3.02 hereof shall be deemed to cover and include each Owner's right to vote on and approve the annual budget and any Assessments until the Applicable Date.

Section 5.13. Maintenance and Repairs. Every Owner shall promptly perform all maintenance and repair within his own Condominium Unit which, if neglected, would affect the value of the Property. In addition, each Owner shall furnish, and shall be responsible at his own expense for, the maintenance, repairs and replacements of his Condominium Unit and Limited Common Areas as applicable, and all equipment serving the same. Each Owner shall maintain his Condominium Unit in good habitable condition. Such maintenance, repairs and replacements which each Owner is responsible to make personally and at his own expense include, but are not necessarily limited to, water lines, gas lines, plumbing and electric lines which service the Owner's Condominium Unit only and are located within exterior walls of the Condominium Unit including any lines in the area from below the floor to above the roof if they are within an extension of the exterior walls of the Condominium Unit; all partitions and interior walls, ceilings and floors; appliances, to include garbage disposals, dishwashers, stoves, ranges and refrigerators, telephones, air conditioning and heating equipment (whether located wholly or partially inside or outside the Condominium Unit), doors, screens and windows (including exterior and interior of all glass and screen surfaces), lamps, and interior and exterior grouting and/or caulking and all other accessories appurtenant to the Condominium Unit or belonging to the Owner thereof.

If, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant or other occupant or visitor of such Owner, or of an Owner's pet or vehicle, damage shall be caused to the Common Areas or to a Condominium Unit or Limited Common Area owned by or reserved for the use of others, or if maintenance, repairs

or replacements shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Condominium Unit is subject. Maintenance, repairs and replacements to the Common Areas or the Condominium Units or Limited Common Areas shall be subject to the rules and regulations adopted from time to time by the Board.

To the extent that equipment, facilities and fixtures within any Condominium Unit shall be connected to similar equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Common Areas, then the use thereof by the owner of such Condominium Unit shall be subject to the rules and regulations adopted from time to time by the Board. The authorized representatives of the Corporation or Board of Directors or the Managing Agent for the Corporation, shall be entitled to reasonable access to any Condominium Unit as may be required in connection with maintenance, repairs or replacements of or to the Common Areas or Limited Common Areas or any parts thereof, or any equipment, facilities or fixtures affecting or serving other Condominium Units or any Common Areas or Limited Common Areas.

ARTICLE VI

Restrictions, Entry and Rules and Regulations

Section 6.01. Restrictions on Use. The following restrictions on the use and enjoyment of the Condominium Units, Common Areas, Limited Common Areas and the Property shall be applicable to Allen Plaza and are in addition to those set forth in the Declaration:

(a) All Condominium Units shall be used exclusively for residential purposes and for occupancy by a single family or by no more than three (3) unrelated persons, excepting Declarant specifically reserves the right to use Condominium Units as a sales and construction office, sales area or model. No Condominium Unit may be partitioned or subdivided.

(b) Nothing shall be done or kept in any Condominium Unit or in the Common Areas or Limited Common Areas which will cause an increase in the rate of insurance on any Building or the contents thereof. No Owner shall permit anything to be done or kept in his Condominium Unit or in the Common Areas or Limited Common Areas which will result in a cancellation of insurance on any Building or any part of the Common Areas or contents thereof, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

(c) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Condominium Unit or in the Common Areas or Limited Common Areas or on the Property, except that pet dogs, cats and other customary household pets (not exceeding two (2) pets per Condominium Unit) may be kept in a Condominium Unit, provided that such pet is not kept,

bred or maintained for any commercial purpose, and does not create a nuisance. An Owner shall be fully liable for any injury or damage to persons or property including the Common Areas or Limited Common Areas, caused by his pet. The Board may adopt such rules and regulations regarding pets as it may deem necessary from time to time including, but not limited to, a requirement that any Owner desiring to bring a pet on the Property shall deposit with the Board a security deposit in an amount to be determined by the Board to cover any damage that may be caused by such pet to the Common Areas. Any such security deposit shall be returned to the Owner when the pet is permanently removed from the Property, except to the extent said deposit has been used to repair damage caused by such pet. Any requirement for the depositing of such a security deposit shall not be deemed to release or in any way limit an Owner's responsibility and liability for injury and damage caused by his pets. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise or which does not satisfy the requirements set forth above, shall be permanently removed from the Property within ten (10) days after written notice from the Board to the respective Owner to do so.

(d) Nothing shall be done or permitted in any Condominium Unit which will impair the structural integrity of the Building or which would structurally change the Building or which would affect the exterior appearance of any Condominium Unit, except as otherwise provided in the Declaration or these By-Laws. No Condominium Unit shall be used in any unlawful manner or in any manner which might cause injury to the reputation of Allen Plaza.

(e) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property.

(f) No "for sale", "for rent" or "for lease" signs, or other signs, or other window or advertising display shall be maintained or permitted on any part of the Property or any Condominium Unit without the prior written consent of the Board; provided, however, that the right is reserved by the Declarant and the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Property in connection with any unsold or unoccupied Condominium Units. Except as placed or erected by Declarant or his assigns, agents or successors, no signs, billboards or objects shall be erected, placed, or permitted to remain on the Building, nor shall the Building be used in any way or for any purpose which may endanger the health or unreasonable disturb the Owner of any Unit. No Owner shall display a "for rent" or "for sale" sign without the express written consent of the Board.

(g) All Owners and members of their families, their guests, or invitees, and all occupants of any Condominium Unit or other persons entitled to use the same and to use and enjoy the Common Areas and Limited Common Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Condominium Units, the Common Areas and Limited Common Areas. Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the provisions of the Declaration, these By-Laws and rules and regulations from time to time adopted by the Board.

(h) No Condominium Unit shall be occupied, operated or maintained in an unsanitary or hazardous condition or used for any illegal purpose.

(i) Should a Condominium Unit become vacant, the Owner is responsible for securing the Condominium Unit while it is unoccupied, including engaging all locks, providing security lighting, and heating the interior sufficient to keep pipes from freezing. Insurance claims or costs incurred by the Corporation or the Board for frozen pipe damage in unheated Condominium Unit may be offset by a special assessment levied against the Condominium Unit in an amount equal to the damage claim.

(j) No offensive or unsightly appearance shall be maintained or allowed to exist on those portions of any Condominium Unit visible from the exterior of the Building or Common Areas. All equipment, garbage cans, and storage areas shall be kept in a manner so as to conceal them from view of neighboring Condominium Units and streets, unless otherwise authorized by the Board of Directors; provided, however, exterior personal patio furnishings, such as chairs, grills, and swings, located within a Condominium Unit's balcony, patio, porch, terrace, or deck shall be permissible, subject to the rules and regulations of the Corporation. Provided further, however, that nothing shall be permitted which in the opinion of the Corporation's Board of Directors jeopardizes the structural integrity of any deck or other part of the Building, or which presents risk of damage to adjacent property shall be permitted.

(k) No garbage or trash shall be placed or kept in the Building except in covered containers of a type, size and style which are approved by the Corporation. The Corporation shall have the right to subscribe to a trash service for the use and benefit of the Corporation and all Owners; and to adopt and promulgate rules and regulations regarding garbage, trash, trash containers and collection. The Corporation shall have the right to require all Owners to place trash and garbage in containers located in areas designated by the Corporation. No incinerators shall be kept or maintained in any Condominium Unit. All rubbish, trash, and garbage shall be regularly removed from the Building and shall not be allowed to accumulate thereon. If trash dumpsters are used to facilitate trash, rubbish and garbage removal, all such trash, rubbish and garbage shall be placed therein for removal from the Building.

(l) No machinery or equipment of any kind shall be placed, operated or maintained in the Building except such machinery or equipment as is usual and customary in connection with the Declarant's sales, marketing, maintenance or construction of the improvements which are within the permitted uses of the Building, and any use except that which Declarant or the Corporation may require or permit for the operation and maintenance of the Common Areas and Condominium Units.

(m) An Owner may lease his or her Condominium Unit (but not less than his or her entire Condominium Unit) at any time and from time to time provided that:

(i) No Condominium Unit may be leased for transient or hotel purposes or for an initial term of less than one (1) year without the prior approval of the Board;

(ii) No Condominium Unit may be leased or subleased without written lease or sublease;

(iii) A fully executed copy of such lease or sublease shall be furnished to the Board for approval not less than thirty (30) days prior to the date the lessee or sublessee obtains possession of the Condominium Unit;

(iv) The rights of any lessee of a Condominium Unit shall be subject to, and each such lessee shall be bound by, the covenants, conditions and restriction set forth in the Declaration, By-Laws and rules and regulations, and a default thereunder shall constitute a default under the lease or sublease; provided, however, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Condominium Unit to pay any Common Expenses or special assessments on behalf of the Owner of that Condominium Unit. The Owner of the Condominium Unit shall continue to have the direct and primary obligation to pay all Assessments and other amounts under the Declaration irrespective of the terms of any lease.

(n) No improper or unlawful use shall be permitted in any part of the Building. All valid laws, zoning ordinances, and regulations of all government bodies having jurisdiction over the Condominium shall be observed. Any violation of such laws, zoning ordinances or regulations shall be a violation of this Declaration.

(o) No Owner, lessee, occupant, or other person shall create a nuisance within the Building, or use any portion of the Building for any activity or purpose which is considered by the Board, its sole and absolute discretion, to be objectionable due to sound, odor, visual effect or physical impact and which in the opinion of the Board will disturb or tend to disturb other Owners or lessees of the Building, or which is deemed by the Board to constitute a nuisance. The Board may, in its discretion, adopt rules relating to noise, odors and other such matters that may disturb adjacent Unit Owners. Included among the uses of activities prohibited because of their detrimental effect upon the general appearance, enjoyment and use of the Building are, without limitation, the following:

(i) Any public or private nuisance.

(ii) Any vibration, noise, sound or disturbance that is objectionable due to intermittence, beat, frequency, shrillness, loudness or pulsating effect.

(iii) Any lighting which is flashing or intermittent or is not focused downward or within a Unit, unless otherwise approved by the Board.

(iv) Any air pollution, including without limitation any dust, dirt, mold, microbials or other environmental pollutants in excessive quantities.

(v) Any emission of excessive and offensive odors, or noxious smoke.

(p) No nuisance shall be permitted to exist or operate upon the Condominium Property and no activity shall be conducted upon the Property which is offensive or detrimental to any portion of the Condominium Property or any Owner, occupant or lessee of the Condominium Unit. No exterior speakers, horns, whistles, bells or other sound devices except security or other emergency devices used exclusively for security or emergency purposes shall be located, used or placed on or in the Condominium Property.

(q) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls or balcony of the Building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or be placed upon the exterior wall or roofs or any other parts of the Building without the prior consent of the Board. Window and door drapes, blinds, shutters or coverings facing the exterior of the Building shall be white in color on the portion facing the exterior unless otherwise approved by the Board.

(r) Common Areas and Limited Common Areas shall be used only for the purposes for which they are designed and intended, and shall be used subject to the provisions of the Declaration, these By-Laws and the rules and regulations from time to time adopted by the Board.

(s) The Corporation shall have no right of first refusal to purchase any Condominium Unit which an Owner wishes to sell and an Owner may sell his Condominium Unit free of any such restriction.

Section 6.02. Enforcement. The Declarant, the Board or, in a proper case, an Aggrieved Owner, shall have the right of enforcement of all restrictions and regulations adopted pursuant to this Article VI. An "Aggrieved Owner" shall mean an Owner whose rights are affected or infringed by any such alleged failure to comply with the provisions of the Declaration, By-Laws or any decision of the Corporation or its Board of Directors in a manner different from the rights of all other Owners. Any Owner who alleges that he is an "Aggrieved Owner" shall first notify the Board of Directors of such Owner's aggrieved status and request a special meeting of the Board of Directors to be held within thirty (30) days of such request (or within five (5) days in an emergency situation) to establish to the Board and the Corporation that such owner is "aggrieved" within the meaning hereof, prior to the commencement of any right of action commenced hereunder. Any costs, including reasonable attorneys' fees, may be recovered from any Owner for violation hereof. Any reservation of right to the use of summary abatement or similar means to enforce restrictions against a Condominium Unit or its use shall require that judicial proceedings be instituted before any items of construction can be altered or demolished.

This Declaration, including all restrictions set forth herein, and the rules and regulations may be enforced by injunctive relief, specific performance or the imposition of reasonable monetary fines and suspension of use and voting privileges. These powers, however, shall not be construed as limiting any other legal means of enforcing the use restrictions or rules and

regulations of the Corporation. Any fines so imposed shall be considered an assessment against the Unit and may be collected in the manner provided for collection of other assessments. In addition to the foregoing, if any person shall fail to maintain its Unit in a reasonably safe and sanitary condition, the Corporation may, at the Board's option, and after ten (10) days written notice to the Owner, perform any clean-up, repair and/or replacement to cure any such condition, and all costs and expenses reasonably incurred by the Corporation, plus interest thereon at the rate of sixteen (16%) per annum, shall be reimbursed to the Corporation by such Owner within thirty (30) days after work has been completed. The Corporation may levy a special assessment against any such Condominium Unit, which may be enforced in accordance with these By-Laws.

Section 6.03. Compliance with Covenants, Conditions and Restrictions. Every Owner, mortgagee, lessee or other occupant of a Condominium Unit shall comply strictly with the covenants, conditions and restrictions set forth in this Declaration, with the By-Laws and with the rules and regulations in relation to the use and operation of the Building and with the provisions of the Reciprocal Easement Agreement. A violation committed by any persons residing in, occupying or visiting a Condominium Unit at the behest or with the implied or express permission of the Owner or any other occupant of the Condominium Unit, or committed by any agent, employee, business invitee, or contractor of the Owner or of any person occupying a Condominium Unit, shall be attributed to that Condominium Unit and the Owner thereof. Failure to comply with any of said covenants, conditions and/or restrictions shall be grounds for withdrawal by the Board of Directors of privileges with respect to the use of any of the Common Areas by any defaulting Owner and by his tenants, invitees, guests and all members of his family and/or his tenant's family. The Board may also prohibit any Owner from entering into any new lease of his Condominium Unit with anyone so long as he is in default in the performance of any of his obligations under the Declaration, By-Laws, or rules and regulations. An action seeking a declaratory judgment, the recovery of sums due for damages, or injunctive relief, or any or all of them may be maintained by the Board of Directors or by an interested party who has obtained the prior written consent of the Board of Directors against any Owner, or any person entitled to occupy a Condominium Unit who refuses to comply or threatens to refuse to comply with any provisions of this Declaration, the By-Laws, the Rules and Regulations, or any other document establishing ownership or control over any part of the Building. One or more Owners may bring a class action on behalf of all Owners.

After giving not less than ten (10) days prior written notice to an Owner who has not complied, and after giving such party the opportunity to be heard by the Board of Directors, the Board of Directors shall have the right to impose a fine of not more than Two Hundred Dollars (\$200.00) for the second violation attributable to a particular owner in a calendar year against that Owner and the Condominium Unit in which such Owner holds an ownership interest. For a third violation attributable to the same Owner in the same calendar year (whether or not this third violation involves the same term or provision of the above-described condominium instruments as the first or second violations), the Board of Directors, after giving the above-described notice and opportunity to be heard, may levy a fine against that Owner and the Condominium Unit in which such Owner holds an ownership interest in an amount not in excess of Four Hundred Dollars (\$400.00). For the fourth and every subsequent such violation of said condominium instruments by the same Owner in the same calendar year (whether these violations involve the

same provisions as the previous violations), the Board of Directors, after giving the above-described notice and opportunity to be heard, may levy a fine against that Owner and the Condominium Unit in which such Owner holds an ownership interest in double the amount of the fine for the immediately preceding violation in that calendar year.

All fines described above, any fines imposed by the Board of Directors and any and all expenses incurred by the Corporation in enforcing any of the terms and provisions of the condominium instruments, including reasonable attorney's fees, may be levied as a special assessment against the Owner in question and his Condominium Unit.

Any action brought by the Corporation hereunder may be brought in its own name, in the name of its Board of Directors or in the name of the Managing Agent. In any case of flagrant or repeated violation by an Owner, he may be required by the Board of Directors to give sufficient surety or sureties for his future compliance with the covenants, conditions and restrictions contained in this Declaration and with the By-Laws and Rules and Regulations.

Section 6.04. Right of Entry. All Owners and occupants of a Condominium Unit shall be deemed to have granted the right of entry thereto to the Declarant, the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening his Condominium Unit or the Building in which it is located, whether the Owner is present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter his Condominium Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, or to make structural repairs provided that requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 6.05. Right of Board to Adopt Rules and Regulations. The Board may promulgate and adopt such additional rules and regulations regarding the operating of the Property, including but not limited to the use of the Common Areas and Limited Common Areas, as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules and regulations and all amendments thereto to be delivered or mailed promptly to all Owners. Such rules may further restrict the provisions contained in these By-Laws.

ARTICLE VII

Amendment to By-Laws

Section 7.01. Amendment to By-Laws. Subject to any contrary, overriding or superseding provisions set forth herein or in the Declaration, these By-Laws may be amended in the same manner, and subject to the same limitations and requirements, as amendments to the Declaration, as set forth in paragraph 18 of the Declaration. Amendments to these By-Laws shall be considered as amendments of the Declaration and shall be recorded in the office of the Recorder of Johnson County, Indiana, as required by the Declaration and the Act. Notwithstanding anything to the contrary contained herein or in the Declaration, there shall be no

amendment of the Declaration or these By-Laws prior to the Applicable Date without the consent and approval of Declarant.

Section 7.02. Amended and Restated By-Laws. An amended and restated By-Laws, containing the original By-Laws and all amendments theretofore made, may be executed any time or from time to time by a majority of the then Board of Directors and shall, upon recording in the office of the Recorder of Marion County, Indiana, be conclusive evidence of all amendments contained therein and may thereafter be referred to in lieu of the original By-Laws and the various amendments thereto.

ARTICLE VIII

Mortgages

Section 8.01. Notice to Corporation. Any Owner who places a first mortgage lien upon his Condominium Unit or the Mortgagee shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration, these By-Laws or the Act shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration, these By-Laws or the Act shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration, these By-Laws, the Act, or proxy granted to such Mortgagee in connection with the mortgage.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these By-Laws which is not cured within sixty (60) days, any proposed termination of the Condominiums or any condemnation or casualty loss that affects either a material portion of Allen Plaza or the Condominium Unit securing its mortgage, any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation, any proposed action that requires the consent of a specified percentage of Mortgagees, and any proposed amendment to the Declaration (not including a Supplemental Declaration) or these By-Laws effecting a change in (i) the boundaries of any Condominium Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Areas or Limited Common Areas appertaining to any Condominium Unit or the liability for Common Expenses appertaining thereto, (iii) the Percentage Vote appertaining to a Condominium Unit, or (iv) the purposes for which any Condominium Unit or the Common Areas are restricted. Any Mortgagee shall have the right to inspect the books and records of the Corporation during normal business hours.

A guarantor or insurer of a Mortgage may, upon written request to the Corporation giving the Corporation its name and address, receive from the Corporation any notice that would be given to a Mortgagee also be given to the applicable insurer or guarantor.

Section 8.02. Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Condominium Unit, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments against the Condominium Unit, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Condominium Unit shall not be liable for nor shall the Condominium Unit conveyed be subject to a lien for any unpaid assessments in excess of the amount set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Section 5.03 hereof.

ARTICLE IX

Miscellaneous

Section 9.01. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 9.02. Personal Interests. No member of the Corporation shall have or receive any earnings from the Corporation as a result of being an officer or director of the Corporation except a member may receive principal and interest on moneys loaned or advanced to the Corporation as provided in the Act.

Section 9.03. Contracts, Checks, Notes, Etc. All contractors and agreements entered into by the Corporation and all checks, drafts and bills of exchange and orders for the payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President or the Treasurer. Any one of the documents heretofore mentioned in this section for use outside the ordinary course of business of the Corporation or any notes or bonds of the Corporation shall be executed by and require the signature of the President and Secretary.

Section 9.04. Financial Statements. Upon the written request from any entity that has an interest or prospective interest in any Condominium Unit, the Corporation shall prepare and furnish to such entity within a reasonable time a financial statement of the Corporation for the immediately preceding fiscal year.

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Exhibit "D"
Allocation of Square Footage (SF) for Allen Plaza

Commercial Area (Floors 1, 2, 3, 4, 5 and basement)	<u>81,554 SF</u>	<u>61.3 %</u>
Condominium Area Floor 6 including common area	<u>12,929 SF</u>	<u>9.7 %</u>
Condominium Expansion Area including Floors 7, 8 and 9	<u>38,520 SF</u>	<u>29.0 %</u>
Total	<u>133,003 SF</u>	100 %

Percentage Interest
Among Condominium Suites

Floor 6

<u>Suite Number</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
601	1203	12.72881%
602	1678	17.75473%
603	1608	17.01407%
604	1852	19.59580%
605	958	10.13649%
606	871	9.21595%
607	<u>1281</u>	<u>13.55412%</u>
Total	9,451 SF	100%
Common Area	3,478 SF	

CONSENT OF MORTGAGEE
(Declaration)

The undersigned, The Huntington Bank, being the holder of an existing mortgage and other security on the Condominium Property described in the above and foregoing Declaration of Condominium Ownership of Allen Plaza ("Declaration") hereby consents to the recording of the above and foregoing Declaration and the submission of the Condominium Property described therein to the provisions of the Condominium Law of the State of Indiana, and further agrees that its mortgage and other security with respect to the Condominium Property shall be subject and subordinate to the provisions of the Act and the above and foregoing Declaration and Exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgage and other security are modified by this Consent, such mortgage and other security shall remain in full force and effect.

EXECUTED this 9th day of FEBRUARY, 2010.

THE HUNTINGTON BANK

By: *Edwin C. Scahill*
Printed: EDWIN C. SCAHILL
Title: VICE PRESIDENT

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Edwin C. Scahill, by me known and by me known to be the Vice President of The Huntington Bank, who acknowledged the execution of the foregoing Consent of Mortgagee on behalf of said bank.

WITNESS my hand and Notarial Seal this 9th day of February, 2010.

Cheryl L. Cox
Notary Public
Cheryl L. Cox
(Printed Signature)

My Commission Expires: 1/24/2015

My County of Residence: Marion



Cheryl L. Cox, Notary Public
County of Residence: Marion
Commission Expires: 01/24/2015
Commission No: 560161

Approved this 6 day of April 2010
Marion County Assessor
John R. Gentry Draftsman

This instrument was prepared by: Robert T. Wildman
BOSE, McKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700
Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman



A201000126549



December 14, 2010 2:01 PM
Julie L. Voorhes,
Marion County Recorder

Pages: 8
Fee: \$35.50
By: TPP

8

Cross Reference: Instrument No. 2010-32196

**First Amendment to Declaration of Condominium Ownership
for Allen Plaza Condominiums**

This First Amendment to Declaration of Condominium Ownership for Allen Plaza Condominiums is made as of this 14th day of December 2010 by Jefferson Plaza, LLC ("Declarant").

Recitals

Whereas, on February 3, 2010, the Declarant adopted and executed a Declaration of Condominium Ownership for Allen Plaza Condominiums; which Declaration was recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-32196 ("Declaration"). Capitalized terms not otherwise defined herein shall have the same meaning as in the Declaration.

Whereas, Section 21 of the Declaration reserves to the Declarant the right to expand the Condominium by adding additional areas.

Whereas, Declarant has elected to expand the condominium by adding the seventh floor of the Building to the Condominium Property and creating Condominium Unit 701 as an additional Condominium Unit.

Amendment

Now therefore, Declarant hereby amends and supplements the Declaration by expanding the Condominium Property to include the seventh floor of the Building and by creating Condominium Unit 701.

Exhibit "B" to the Declaration is hereby supplemented to include the seventh floor of the Building. Attached hereto as Exhibit "A-1" through "A-4" is a survey of the seventh floor and of the Building and a floor plan of Unit 701 and a plan of the Common Area on the seventh floor.

The Percentage Interests in the Common Area are modified by the expansion of the Condominium Property pursuant to this First Amendment. Exhibit "D" to the Declaration is hereby amended and restated to read as set forth in amended Exhibit "D" attached hereto.

Declarant has full power and authority under the Declaration to adopt and authorize this First Amendment to the Declaration without approval of any other party. Attached hereto is a consent to the expansion of the Condominium Property by the holder of the first mortgage on the Building.

RECORDED
MARION COUNTY, INDIANA
056679 DEC 14 2010
SUBJECT TO FINANCIAL
FOR FINANCIAL
RECORDATION

In Witness Whereof, Declarant has executed this First Amendment as of the date first set forth above.

Jefferson Plaza, LLC
By [Signature]
J. Greg Allen, Manager

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, the manager of Jefferson Plaza, LLC, who acknowledged the execution of the foregoing First Amendment to Declaration for and on behalf of Jefferson Plaza, LLC and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 14th day of December, 2010.

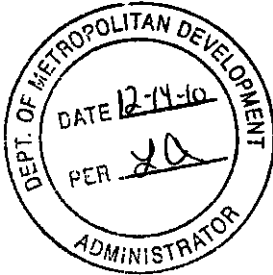
My commission expires: Aug 14, 2011
Signature [Signature]
Printed KEVIN H. E. ZUMSTEIN, Notary
Public



Resident of Johnson, County, IN.

This instrument prepared by Robert T. Wildman, Bose, McKinney & Evans, LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204 (317) 684-5000.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman



Approved this 14th day of Dec 2010
Marion County Assessor
EL Ray Draftsman

Exhibit "A-1"

REAL ESTATE

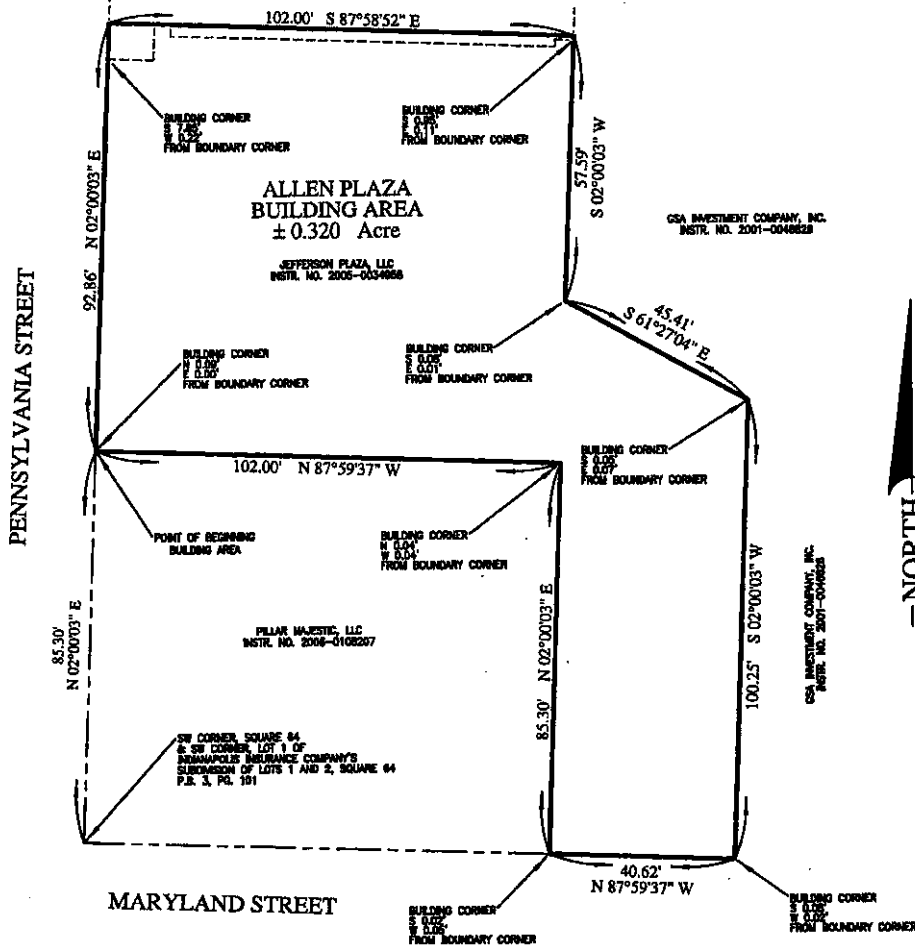


Exhibit "A-2"

FLOOR 7 EXTERIOR BUILDING DIMENSIONS

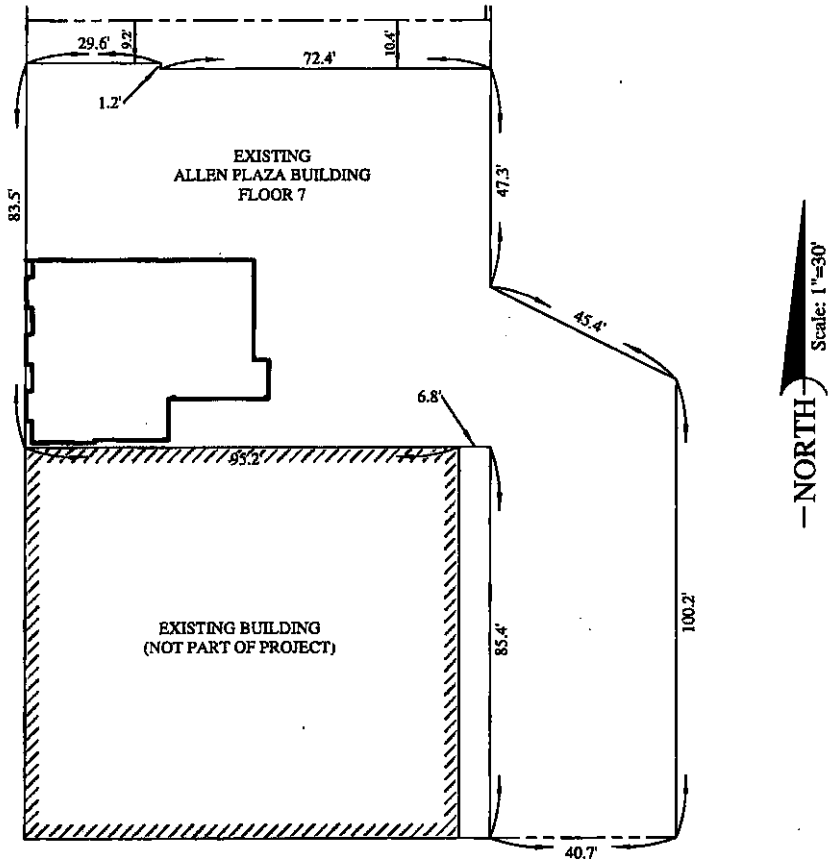
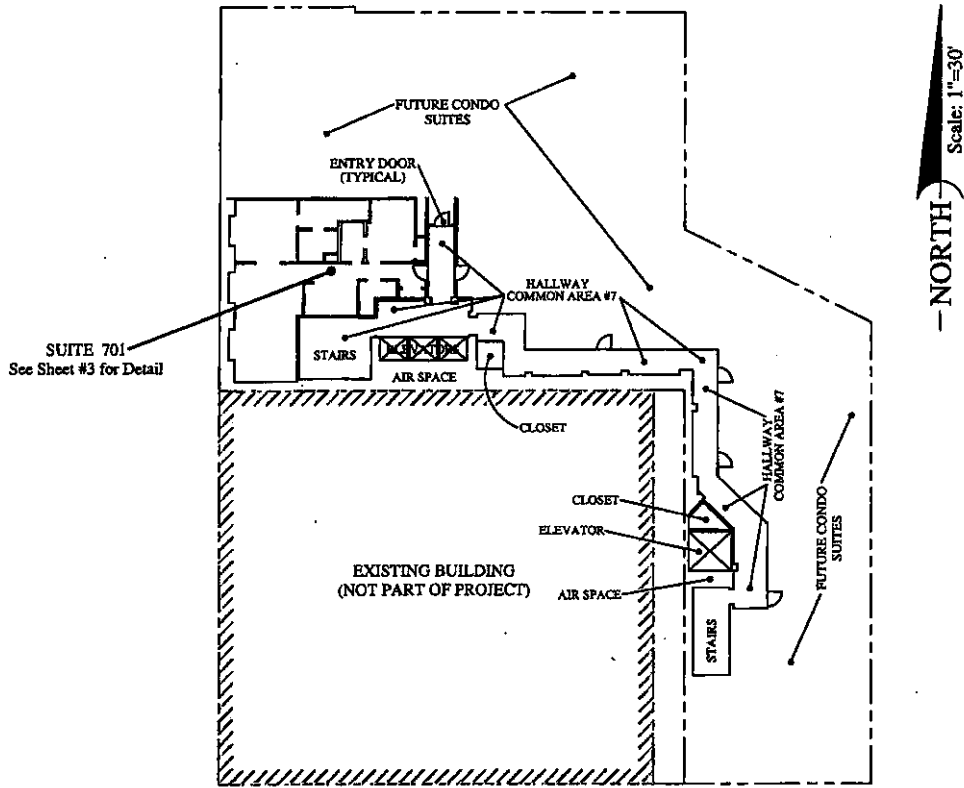


Exhibit "A-3"



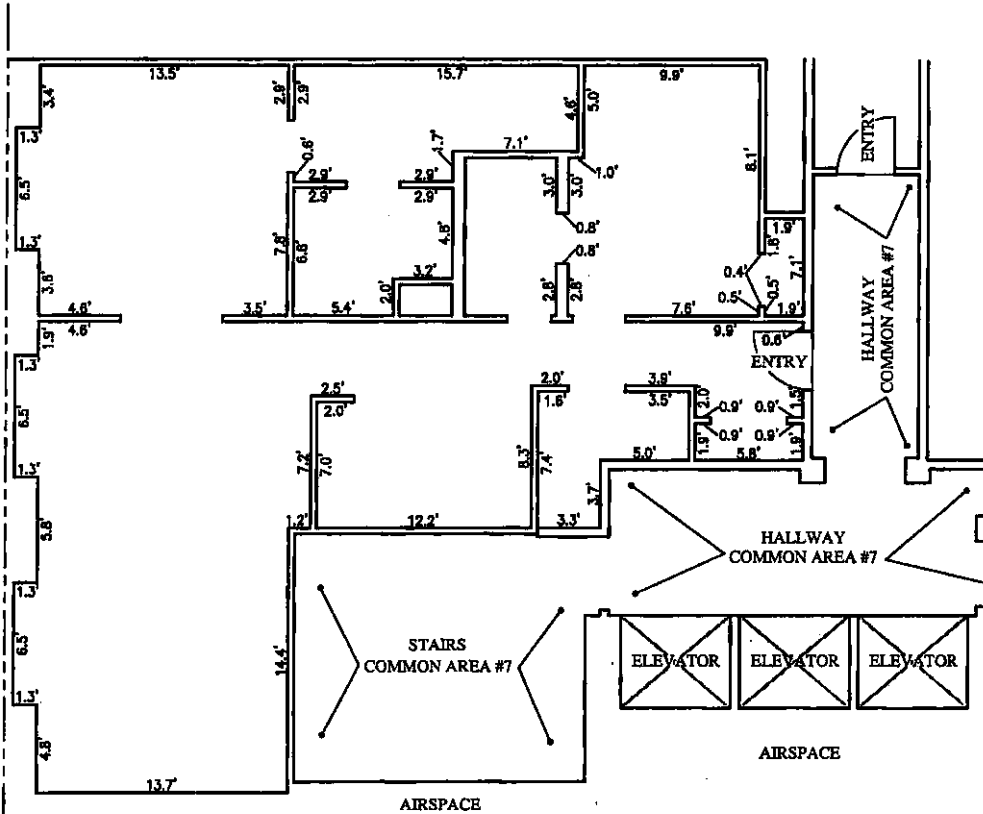
FLOOR 7
SUITE 701 & FUTURE CONDO SUITES
1 VIRGINIA AVENUE
ALLEN PLAZA BUILDING UNIT INFORMATION

ADDRESS	SUITE 701	COMMON AREA #7	FLOOR 7 FINISH FLOOR ELEV.=801.85
FLOOR SQ. FT.	1203	3481	TOTAL 7TH FLOOR AREA = 12,929 S.F.

NOTE:

AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF DRYWALL TO FACE OF DRYWALL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS WHICH ARE INTERIOR TO THE UNITS

Exhibit "A-4"



DETAIL OF SUITE 701

FLOOR 7 FINISH FLOOR ELEV.=801.85

CEILING HEIGHT = 10.16'

NOTE:

AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF DRYWALL TO FACE OF DRYWALL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS WHICH ARE INTERIOR TO THE UNITS

First Amended
Exhibit "D"
Allocation of Square Footage (SF) for Allen Plaza

Commercial Area (Floors 1, 2, 3, 4, 5 and basement)	<u>81,554 SF</u>	<u>61.3 %</u>
Condominium Area Floor 6 and 7 including common area	<u>25,858 SF</u>	<u>19.35 %</u>
Condominium Expansion Area including Floors 8 and 9	<u>25,591 SF</u>	<u>19.35 %</u>
Total	<u>133,003 SF</u>	100 %

Percentage Interest
Among Condominium Suites

Floors 6 and 7

<u>Suite Number</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
601	1203	11.29153%
602	1678	15.74995%
603	1608	15.09292%
604	1852	17.38314%
605	958	8.99193%
606	871	8.17533%
607	1281	12.02365%
701	<u>1203</u>	<u>11.29153%</u>
Total	10,654 SF	100%
Common Area	6,959 SF	

CONSENT OF MORTGAGEE
(First Amendment to Declaration)

The undersigned, The Huntington Bank, being the holder of an existing mortgage and other security on the Property described in the Declaration of Condominium Ownership of Allen Plaza recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-32196 ("Declaration") hereby consents to the recording of the above and foregoing First Amendment to the Declaration and the submission of the Condominium Property described therein to the provisions of the Condominium Law of the State of Indiana, and further agrees that its mortgage and other security with respect to the Condominium Property shall be subject and subordinate to the provisions of the Act and the Declaration and exhibits as amended and the documents incorporated therein; provided, however, except and to the extent that the mortgage and other security are modified by this Consent, such mortgage and other security shall remain in full force and effect.

EXECUTED this 8th day of DECEMBER, 2010.

THE HUNTINGTON BANK

By: *Edwin C. Scahill*
Printed: Edwin C. Scahill
Title: Vice President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Edwin C. Scahill, by me known and by me known to be the Vice President of The Huntington Bank, who acknowledged the execution of the foregoing Consent of Mortgagee on behalf of said bank.

WITNESS my hand and Notarial Seal this 8th day of Dec, 2010.

Rhonda C. Aldridge
Notary Public
Rhonda C. Aldridge
(Printed Signature)

My Commission Expires: 6-6-2016

My County of Residence: Marion



This instrument was prepared by: Robert T. Wildman
BOSE, McKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700
Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman



3
M

File#: 442096

Cross Reference: Instrument No. 2010-32196
Instrument No. 2010-126549

**Second Amendment to Declaration of Condominium Ownership
for Allen Plaza Condominiums and Code of Bylaws**

This Second Amendment to Declaration of Condominium Ownership for Allen Plaza Condominiums and Code of Bylaws is made as of this 25th day of March, 2011 by Jefferson Plaza, LLC ("Declarant").

Recitals

Whereas, on February 3, 2010, the Declarant adopted and executed a Declaration of Condominium Ownership for Allen Plaza Condominiums; which Declaration was recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-32196 and on December 14, 2010, adopted a First Amendment to the Declaration of Condominium Ownership for Allen Plaza Condominiums, which Amendment was recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-126549. Such Declaration as amended is referred to herein as the "Declaration". Capitalized terms not otherwise defined herein shall have the same meaning as in the Declaration.

Whereas, Section 18(g) of the Declaration reserves to the Declarant the right to amend the Declaration and Code of Bylaws.

Whereas, Declarant currently owns a majority of the Units and desires to amend the Declaration to supplement and clarify certain terms of the Declaration and the Code of Bylaws attached to the Declaration.

Amendment

Now therefore, Declarant hereby amends the Declaration and the Code of Bylaws as follows.

1. Section 1(h) is amended by substituting the term "Real Estate" for the term "Land".
2. Section 1(i) is amended by substituting the term "Real Estate" for the term "Land".
3. Section 4 is amended by substituting the phrase "Suite Number" for "Unit letter" in the first sentence.
4. Section 10 is amended by substituting the term "Real Estate" for the term "Property".

Pages: 3
Fee: \$23.50
By: JEN

A201100051424
June 13, 2011 10:42 AM
Julie L. Voorhies,
Marion County Recorder

A2

5. Section 14 is amended by adding the following sentence to the end of Subsection (b): "the Owner desiring to combine or separate Units shall be responsible for paying all costs associated with obtaining approval of and accomplishing such work and shall hold the Association harmless from any mechanics lien filings related to such work".
6. Section 3 amended to delete the reference to floor 5.
7. The Code of Bylaws attached to the Declaration is hereby amended as follows:
 - (a) Section 3.02 is amended to provide that the Initial Board shall hold office until the earlier of (i) January 15, 2020 or (ii) thirty (30) days after the date on which seventy-five percent (75%) of the Condominium Units have been conveyed to Owners (such date when the Initial Board shall no longer hold office being herein referenced to as the "Applicable Date").
 - (b) Section 1.01 is amended by substituting the term "Condominium Property" for "Property" in the second to last sentence.
 - (c) Section 2.04 is amended by substituting Marion County for the reference to Johnson County.
 - (d) Section 3.10 is amended by substituting Marion County for the reference to Johnson County.
 - (e) Section 7.01 is amended by substituting Marion County for the reference to Johnson County.

Declarant has full power and authority under the Declaration and Code of Bylaws to adopt and authorize this Second Amendment to the Declaration without approval of any other party. Except as modified herein, the Declaration and Code of By-Laws continue in full force and effect.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Declarant has executed this Second Amendment as of the date first set forth above.

Jefferson Plaza, LLC

By: J. Greg Allen
J. Greg Allen, Manager

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

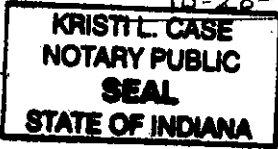
Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, the manager of Jefferson Plaza, LLC, who acknowledged the execution of the foregoing Second Amendment to Declaration for and on behalf of Jefferson Plaza, LLC and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 25th day of March, 2011.

My commission expires: 10-20-17 Signature [Signature]

Printed KRISTI CASE, Notary Public

Resident of Marion, County, IN.



This instrument prepared by Robert T. Wildman, Bose, McKinney & Evans, LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204 (317) 684-5000.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman

A201100065405

July 22, 2011 3:13 PM
Julie L. Voorhies,
Marion County Recorder



Pages: 2

Fee: \$19.50
By: TFP

CROSS REFERENCE
INSTRUMENT NO. 2010-00032196
INSTRUMENT NO. 2010-126549
INSTRUMENT NO. 2011-ccos1424

2
A

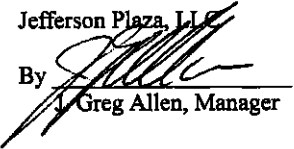
C&I
CTIC# 443663 MJS

NOTICE OF SUBSTITUTION OF DECLARANT

Reference is made to that certain Declaration of Condominium Ownership for Allen Plaza Condominiums ("Declaration") recorded April 12, 2010 as Instrument Number 201000032196, the plat of said Allen Plaza Condominiums recorded April 10, 2010 as Instrument Number 201000032197, an amended plat recorded December 14, 2010 as Instrument Number 201000126550 and a First Amendment to the Declaration of Condominium Ownership dated December 14, 2010 and recorded as Instrument No. 2010-126549 and a Second Amendment to the Declaration of Condominium Ownership dated March 25, 2011 and recorded as Instrument No. 2011-ccos1424, in the Office of the Recorder of Marion County, Indiana.

Jefferson Plaza, LLC has conveyed its interest in the condominium property to Allen Plaza, LLC effective as of June 23, 2011, and this notice is given pursuant to Section 36 of the Declaration. From and after June 23, 2011, Allen Plaza, LLC is substituted as the Declarant under the Declaration and the Code of By-Laws of Allen Plaza Condominium Association, Inc and the Code of By-Laws of Allen Plaza Condominium Association, Inc.

Dated: June 24, 2011


Jefferson Plaza, LLC
By 
Greg Allen, Manager

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public, in and for said County and State, personally appeared J. Greg Allen, by me known to be the Manager of JEFFERSON PLAZA, LLC, who being first duly sworn upon his/her oath, acknowledged the execution of the foregoing "Notice of Substitution of Declarant" on behalf of said limited liability company.

WITNESS my hand and Notarial Seal this 24th day of June, 2011.





Notary Public
KRISTI CASE

(Printed Signature)

My Commission Expires: 10-20-17
My County of Residence: Marion

This instrument was prepared by Robert T. Wildman,
BOSE, MCKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700
Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman

JOSEPH ...
MARION COUNTY ASSOCIATION

2012 FEB -7 A 10:29

DULY ENTERED FOR TRANSFER
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER



Pages: 8
Fee: \$38.50
By: KDB

(B)
KDB

02
4408

Cross Reference: Instrument No. 2010-32196
Instrument No. 2010-126549
Instrument No. 2011-00051424
A201200011728

February 07, 2012 10:45 AM
Julie L. Voorhies,
Marion County Recorder

2012-11729

Third Amendment to Declaration of Condominium Ownership
for Allen Plaza Condominiums

This Third Amendment to Declaration of Condominium Ownership for Allen Plaza Condominiums is made as of this 31st day of January, 2012 by Allen Plaza, LLC ("Declarant").

Recitals

WHEREAS, on February 3, 2010, Jefferson Plaza, LLC, the successor to the Declarant adopted and executed a Declaration of Condominium Ownership for Allen Plaza Condominiums; which Declaration was recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-32196 ("Declaration"). Capitalized terms not otherwise defined herein shall have the same meaning as in the Declaration.

WHEREAS, on or about June 24, 2011, Allen Plaza, LLC was substituted for Jefferson Plaza, LLC as the Declarant under the Declaration.

WHEREAS, Section 21 of the Declaration reserves to the Declarant the right to expand the Condominium by adding additional areas.

WHEREAS, Declarant has elected to expand the condominium by creating Condominium Unit 702 on the seventh floor of the Building as an additional Condominium Unit.

Amendment

NOW THEREFORE, Declarant hereby amends and supplements the Declaration by expanding the Condominium Property by creating Condominium Unit 702 on the seventh floor of the Building.

Exhibit "B" to the Declaration is hereby supplemented to include Condominium Unit 702 on the seventh floor of the Building. Attached hereto as Exhibit "A-1" through "A-4" is a survey of the seventh floor of the Building and a floor plan of Unit 702 and a plan of the Common Area on the seventh floor.

The Percentage Interests in the Common Area are modified by the expansion of the Condominium Property pursuant to this Third Amendment. Exhibit "D" to the Declaration is hereby amended and restated to read as set forth in amended Exhibit "D" attached hereto.

Declarant has full power and authority under the Declaration to adopt and authorize this Third Amendment to the Declaration without approval of any other party. Attached hereto is a consent to the expansion of the Condominium Property by the holder of the first mortgage on the Building.

IN WITNESS WHEREOF, Declarant has executed this Third Amendment as of the date first set forth above.

Allen Plaza, LLC

By: [Signature]
J. Greg Allen, Manager

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, the manager of Allen Plaza, LLC, who acknowledged the execution of the foregoing Third Amendment to Declaration for and on behalf of Allen Plaza, LLC and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 31st day of January, 2012.

My commission expires: 10/20/2018 Signature [Signature]
Printed KRISTI L. CASE, Notary Public



Resident of Marion, County, IN.

This instrument prepared by Robert T. Wildman, Bose, McKinney & Evans, LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204 (317) 684-5000.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman

Exhibit "A-1"

REAL ESTATE

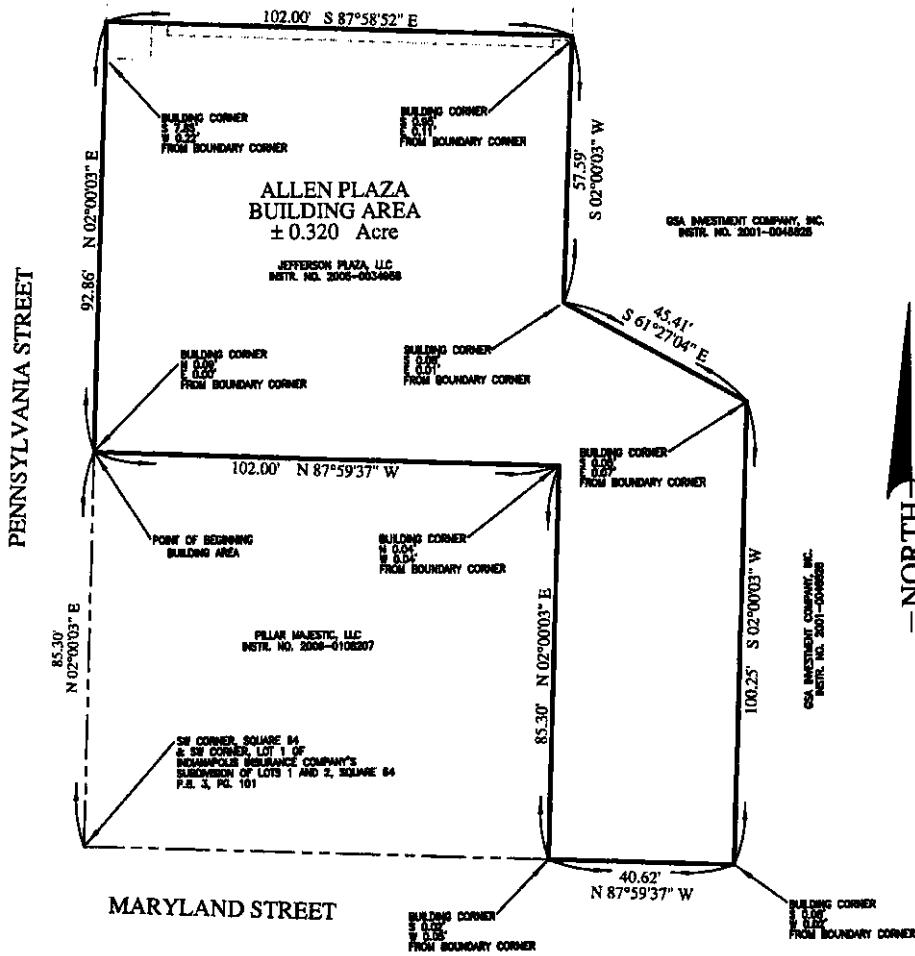
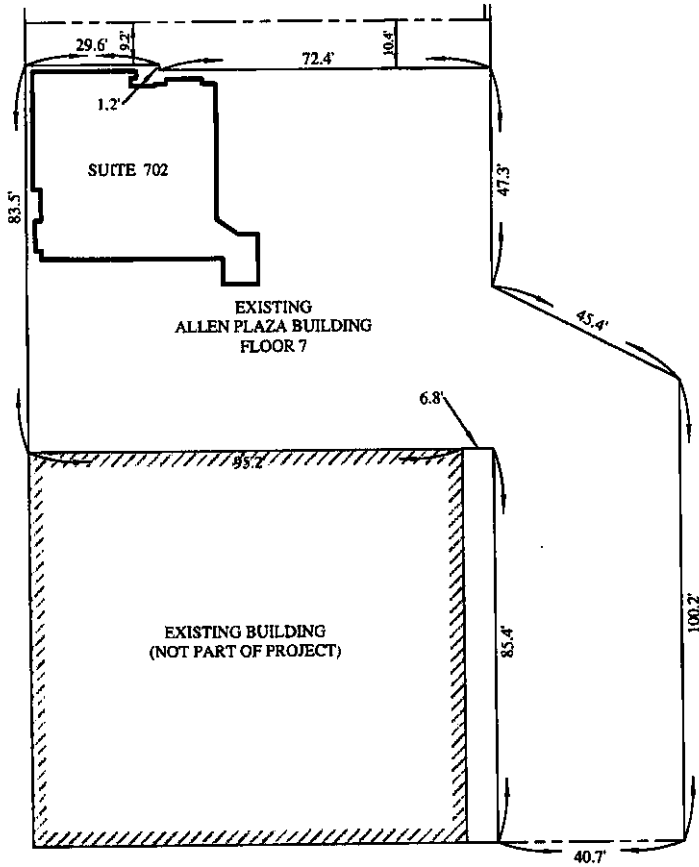


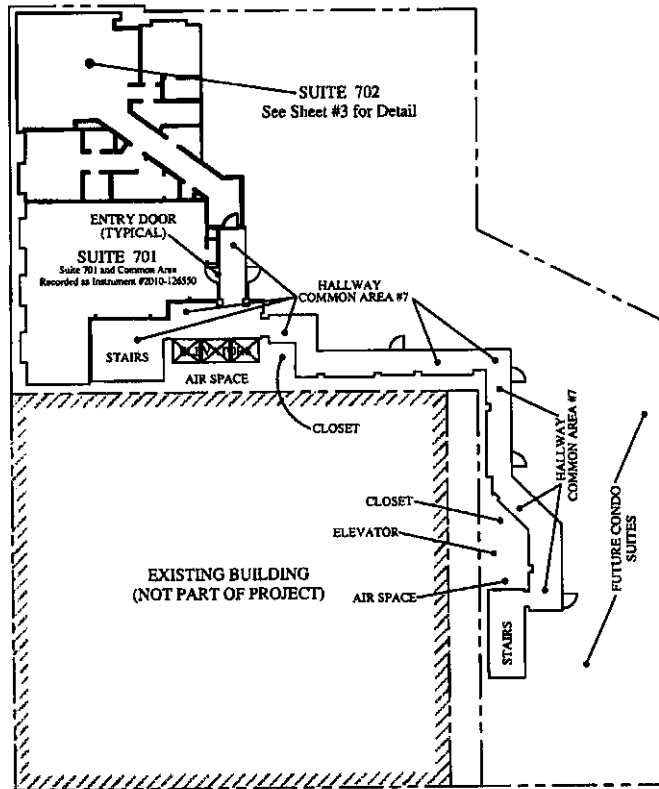
Exhibit "A-2"

FLOOR 7 EXTERIOR BUILDING DIMENSIONS



— NORTH —
Scale: 1"=30'

Exhibit "A-3"



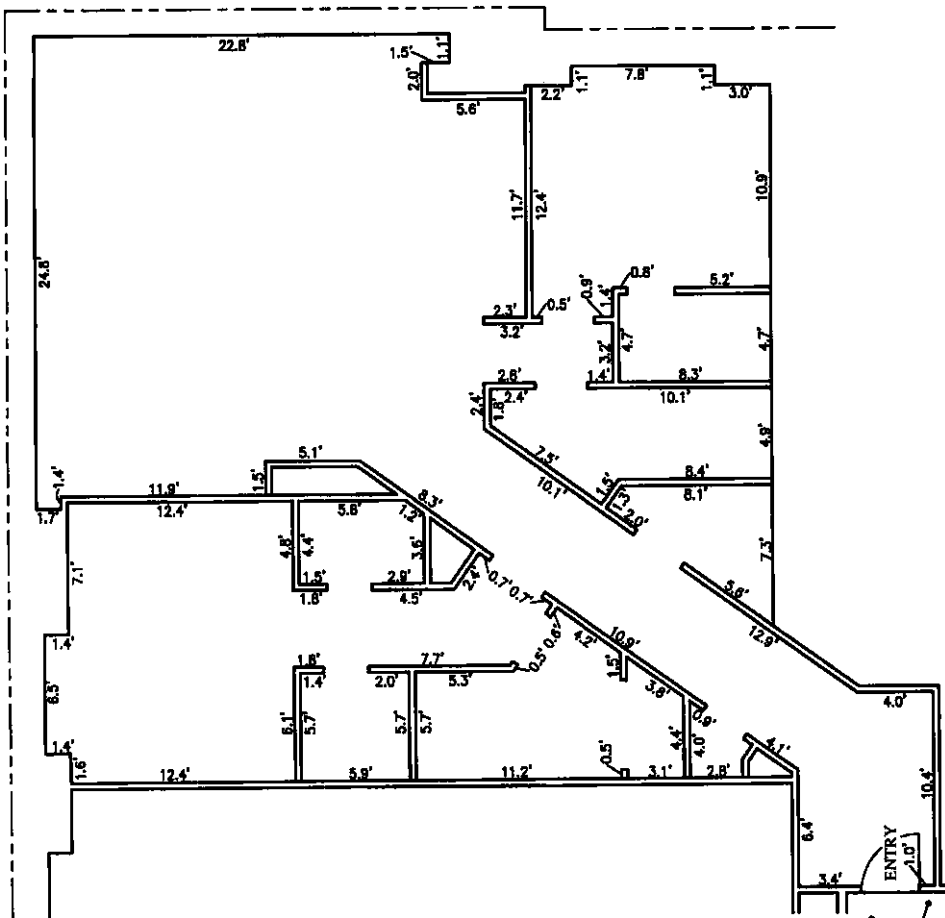
**FLOOR 7
SUITE 702 & FUTURE CONDO SUITES
1 VIRGINIA AVENUE
ALLEN PLAZA BUILDING UNIT INFORMATION**

ADDRESS	SUITE 702	COMMON AREA #7	FLOOR 7 FINISH FLOOR ELEV.=801.85
FLOOR SQ. FT.	1670	3481	TOTAL 7TH FLOOR AREA = 12,929 S.F.

NOTE:

AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF DRYWALL TO FACE OF DRYWALL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS WHICH ARE INTERIOR TO THE UNITS

Exhibit "A-4"



DETAIL OF SUITE 701

FLOOR 7 FINISH FLOOR ELEV.=801.85

CEILING HEIGHT = 10.16'

NOTE:

AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF DRYWALL TO FACE OF DRYWALL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS WHICH ARE INTERIOR TO THE UNITS

ENTRY 21.0'
HALLWAY COMMON AREA #7

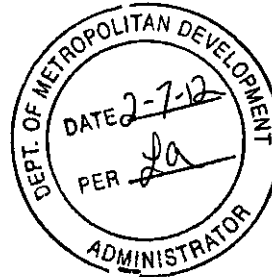
Exhibit "D"
Allocation of Square Footage (SF) for Allen Plaza

Commercial Area (Floors 1, 2, 3, 4, 5 and basement)	<u>81,554 SF</u>	<u>61.3 %</u>
Residential Area (Floor 6 and 7 including common area)	<u>25,858 SF</u>	<u>19.35 %</u>
Condominium Expansion Area including Floors 8 and 9	<u>25,591 SF</u>	<u>13.35 %</u>
Total	<u>133,003 SF</u>	100 %

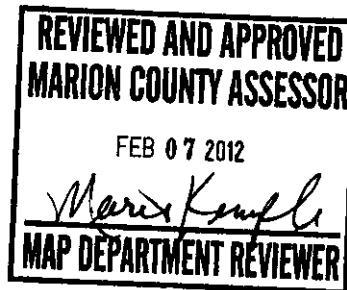
Percentage Interest
Among Condominium Suites

Floors 6 and 7

<u>Suite Number</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
601	1203	9.75511%
602	1678	13.60688%
603	1608	13.03925%
604	1852	15.01784%
605	958	7.76841%
606	871	7.06293%
607	1281	10.38761%
701	1203	9.75511%
702	<u>1678</u>	<u>13.60688%</u>
	12,332 SF	100%



Common Area 6,959 SF



**CONSENT OF MORTGAGEE
(Third Amendment to Declaration)**

The undersigned, The Huntington National Bank, being the holder of an existing mortgage and other security on the Property described in the Declaration of Condominium Ownership of Allen Plaza recorded in the Office of the Recorder of Marion County, Indiana as Instrument No. 2010-32196 as amended by Instrument No.'s 2010-2010-126549 and 2011-00051424 ("Declaration") hereby consents to the recording of the above and foregoing Third Amendment to the Declaration and the submission of the Condominium Property described therein to the provisions of the Condominium Law of the State of Indiana, and further agrees that its mortgage and other security with respect to the Condominium Property shall be subject and subordinate to the provisions of the Declaration and exhibits to the extent amended by the First, Second and Third Amendments and the documents incorporated therein.

EXECUTED this 30TH day of JANUARY, 2012

The Huntington National Bank

By: [Signature]
Printed: MICHAEL K. ADAMSON
Its: VICE PRESIDENT

STATE OF INDIANA)
) SS
COUNTY OF MARION)

On 1/30/2012, before me, Cheryl Cox, a Notary Public, personally appeared Michael K. Adamson by me known and by me know to be the Vice President of Huntington Bank, who acknowledged the execution of the foregoing Consent of Mortgagee on behalf of said bank.

Witness my hand and official seal this 30th day of January, 2012,



Cheryl Cox, Notary Public
County of Residence: Marion
Commission Expires: 01/24/2015
Commission No: 560161

[Signature]
Notary Public
Cheryl L Cox
Printed Signature

My Commission Expires: 1/24/2015

My County of Residence: Marion

This instrument prepared by Robert T. Wildman, Bose McKinney & Evans LLP, Bose McKinney & Evans LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204 (317) 684-5000.

I affirm under penalties of perjury that I have taken reasonable care to redact each social security numbers in this document, unless required by law. Robert T. Wildman

A201200028863



8

March 27, 2012 9:32 AM
Julie L. Voorhies,
Marion County Recorder

Pages: 8
Fee: \$38.50
By: MKB

JOSEPH BROWN
MARION COUNTY ASSESSOR

2012 MAR 26 A 10 01

DULY ENTERED FOR RECORD
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

Cross Reference: Instrument No. 2010-32196
Instrument No. 2010-126549
Instrument No. 2011-00051424
Instrument No. 2012-11728

**Fourth Amendment to Declaration of Condominium Ownership
for Allen Plaza Condominiums**

This Fourth Amendment to Declaration of Condominium Ownership for Allen Plaza Condominiums is made as of this 26th day of March, 2012 by Allen Plaza, LLC ("Declarant").

Recitals

WHEREAS, on February 3, 2010, Jefferson Plaza, LLC, the successor to the Declarant adopted and executed a Declaration of Condominium Ownership for Allen Plaza Condominiums; which Declaration was recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-32196 ("Declaration"). Capitalized terms not otherwise defined herein shall have the same meaning as in the Declaration.

WHEREAS, on or about June 24, 2011, Allen Plaza, LLC was substituted for Jefferson Plaza, LLC as the Declarant under the Declaration.

WHEREAS, Section 21 of the Declaration reserves to the Declarant the right to expand the Condominium by adding additional areas.

WHEREAS, Declarant has elected to expand the condominium by creating Condominium Unit 707 on the seventh floor of the Building as an additional Condominium Unit.

Amendment

NOW THEREFORE, Declarant hereby amends and supplements the Declaration by expanding the Condominium Property by creating Condominium Unit 707 on the seventh floor of the Building.

Exhibit "B" to the Declaration is hereby supplemented to include Condominium Unit 707 on the seventh floor of the Building. Attached hereto as Exhibit "A-1" through "A-4" is a survey of the seventh floor of the Building and a floor plan of Unit 707 and a plan of the Common Area on the seventh floor.

The Percentage Interests in the Common Area are modified by the expansion of the Condominium Property pursuant to this Fourth Amendment. Exhibit "D" to the

02
7861

Declaration is hereby amended and restated to read as set forth in amended Exhibit "D" attached hereto.

Declarant has full power and authority under the Declaration to adopt and authorize this Fourth Amendment to the Declaration without approval of any other party. Attached hereto is a consent to the expansion of the Condominium Property by the holder of the first mortgage on the Building.

IN WITNESS WHEREOF, Declarant has executed this Fourth Amendment as of the date first set forth above.

Allen Plaza, LLC

By: 

J. Greg Allen, Manager

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

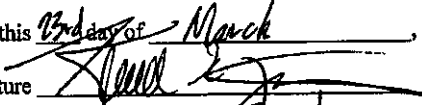
Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, the manager of Allen Plaza, LLC, who acknowledged the execution of the foregoing Fourth Amendment to Declaration for and on behalf of Allen Plaza, LLC and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 3rd day of March, 2012.

My commission expires:

August 4, 2017
Public

Signature



Printed

Kenneth E. Zumstein, Notary

Resident of Johnson, County, IN.

This instrument prepared by Robert T. Wildman, Bose, McKinney & Evans, LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204 (317) 684-5000.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman

Exhibit "A-1"

REAL ESTATE

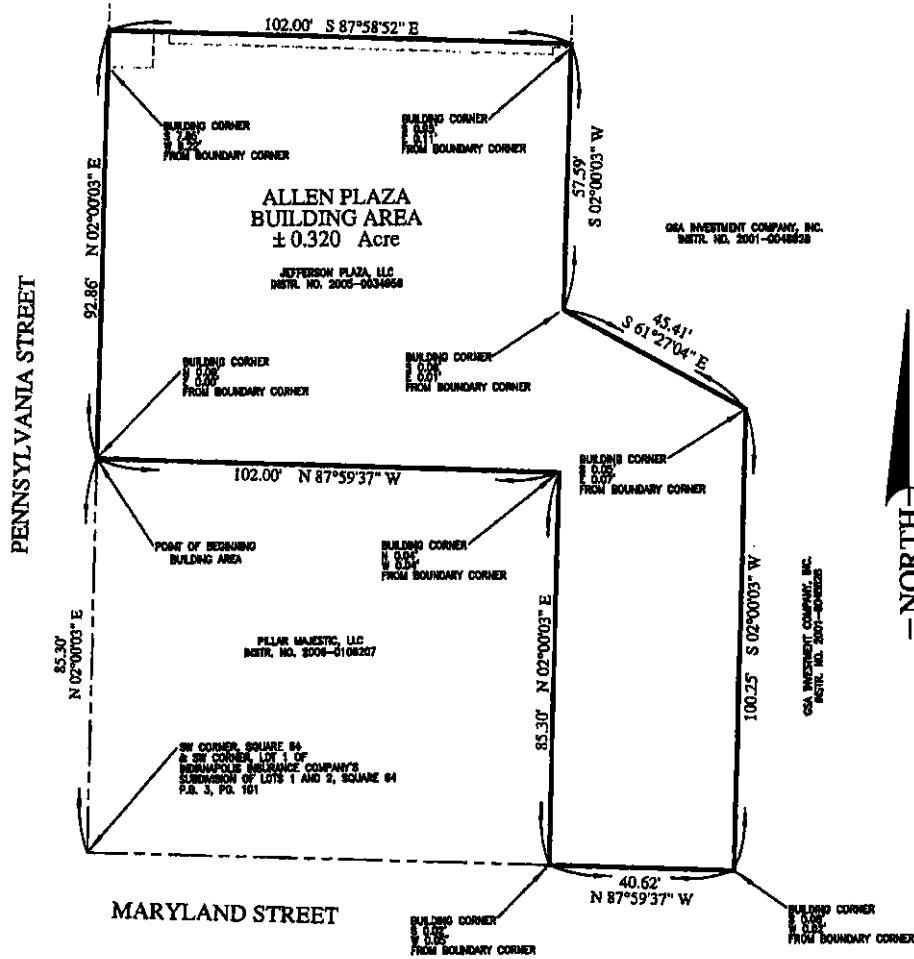
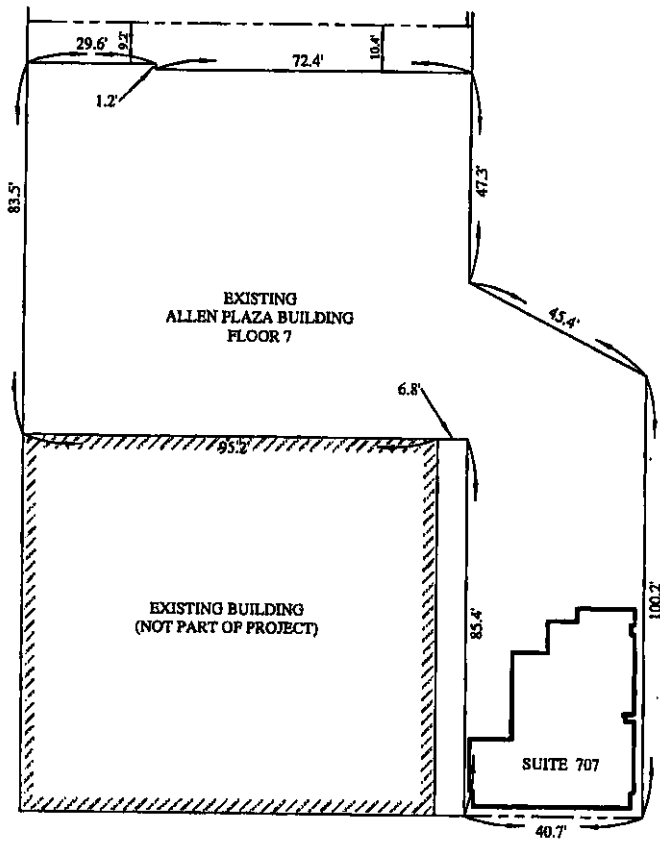


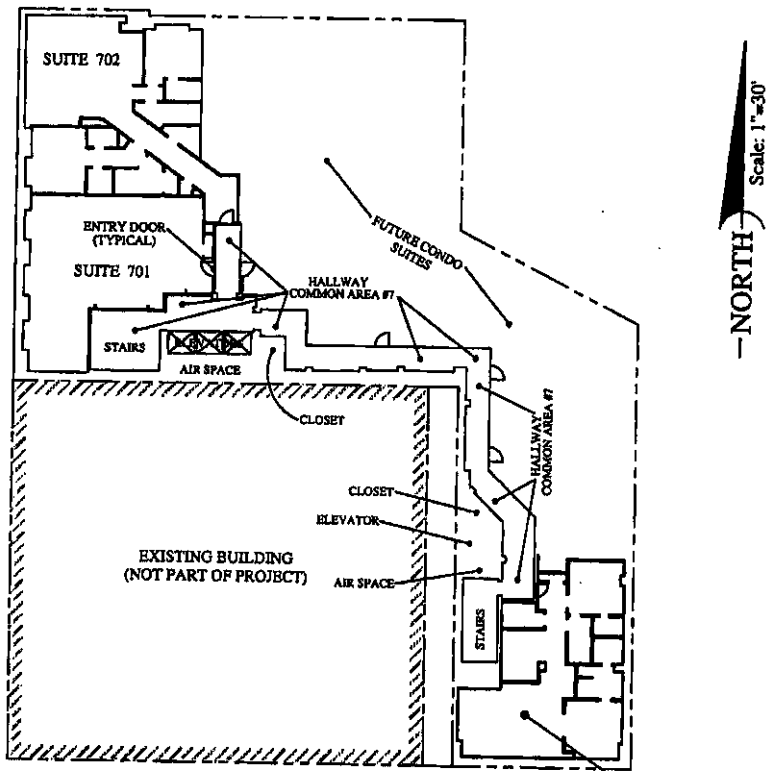
Exhibit "A-2"

FLOOR 7 EXTERIOR BUILDING DIMENSIONS



- NORTH -
Scale: 1"=30'

Exhibit "A-3"



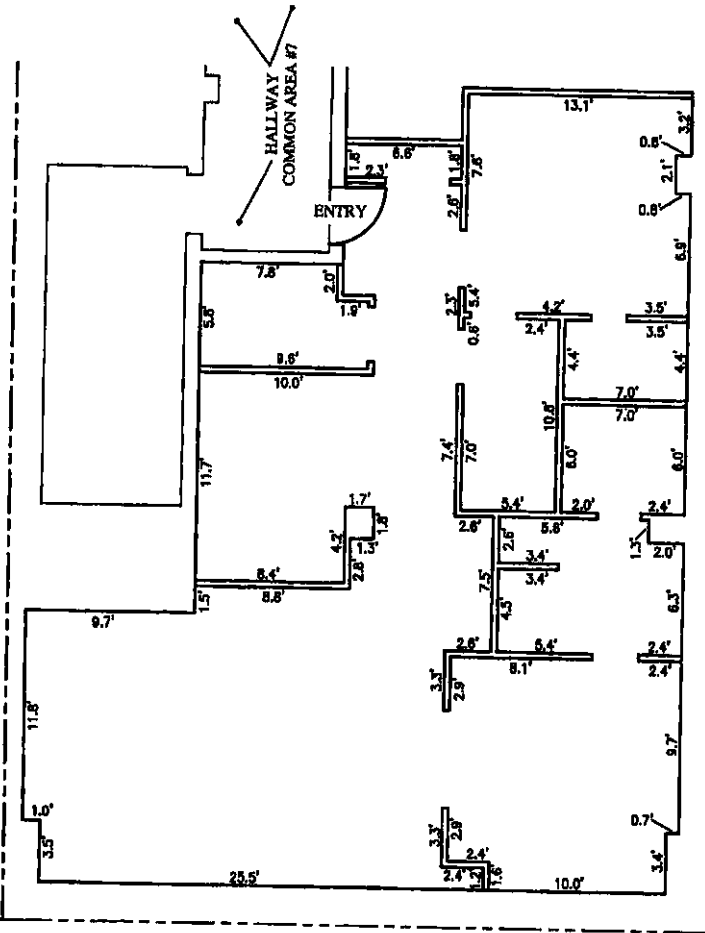
SUITE 707
See Sheet #3 for Detail

FLOOR 7
SUITE 707 & FUTURE CONDO SUITES
1 VIRGINIA AVENUE
ALLEN PLAZA BUILDING UNIT INFORMATION

ADDRESS	SUITE 707	COMMON AREA #7	FLOOR 7 FINISH FLOOR ELEV.=801.85
FLOOR SQ. FT.	1286	3481	TOTAL 7TH FLOOR AREA = 12,929 S.F.

NOTE:
 AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF DRYWALL TO FACE OF DRYWALL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS WHICH ARE INTERIOR TO THE UNITS

Exhibit "A-4"



DETAIL OF SUITE 707

FLOOR 7 FINISH FLOOR ELEV.=801.85

CEILING HEIGHT = 10.16'

NOTE:

AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF DRYWALL TO FACE OF DRYWALL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS WHICH ARE INTERIOR TO THE UNITS

Exhibit "D"
Allocation of Square Footage (SF) for Allen Plaza

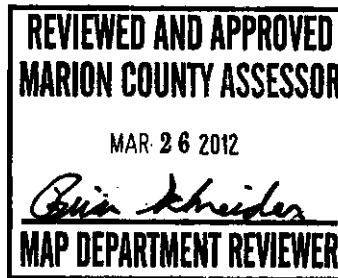
Commercial Area (Floors 1, 2, 3, 4, 5 and basement)	<u>81,554 SF</u>	<u>61.32 %</u>
Condominium Area Floor 6 and 7 including common area	<u>25,858 SF</u>	<u>19.44 %</u>
Condominium Expansion Area including Floors 8 and 9	<u>25,591 SF</u>	<u>19.24 %</u>
Total	<u>133,003 SF</u>	<u>100 %</u>

Percentage Interest
Among Condominium Suites

Floors 6 and 7

<u>Suite Number</u>	<u>Square Footage</u>	<u>Percentage Interest</u>
601	1203	8.83390%
602	1678	12.32193%
603	1608	11.80790%
604	1852	13.59965%
605	958	7.03481%
606	871	6.39595%
607	1281	9.40667%
701	1203	8.83390%
702	1678	12.32193%
707	1286	9.44338%

Total	13,618 SF	100%
Common Area	6,959 SF	



**CONSENT OF MORTGAGEE
(Fourth Amendment to Declaration)**

The undersigned, The Huntington National Bank, being the holder of an existing mortgage and other security on the Property described in the Declaration of Condominium Ownership of Allen Plaza recorded in the Office of the Recorder of Marion County, Indiana as Instrument No. 2010-32196 as amended by Instrument No.'s 2010-2010-126549, 2011-00051424 and 2012-11728 ("Declaration") hereby consents to the recording of the above and foregoing Fourth Amendment to the Declaration and the submission of the Condominium Property described therein to the provisions of the Condominium Law of the State of Indiana, and further agrees that its mortgage and other security with respect to the Condominium Property shall be subject and subordinate to the provisions of the Declaration and exhibits to the extent amended by the First, Second, Third and Fourth Amendments and the documents incorporated therein.

EXECUTED this 20th day of MARCH, 2012

The Huntington National Bank

By: [Signature]
Printed: MICHAEL K. ADAMSON
Its: VICE PRESIDENT

STATE OF INDIANA)
) SS
COUNTY OF MARION)

On 20th March, before me, Cheryl L Cox a Notary Public, personally appeared MICHAEL ADAMSON, by me known and by me know to be the VICE PRESIDENT of Huntington Bank, who acknowledged the execution of the foregoing Consent of Mortgagee on behalf of said bank.

Witness my hand and official seal this 20th day of March, 2012.



Cheryl L. Cox, Notary Public
County of Residence: Marion
Commission Expires: 01/24/2015
Commission No: 56016

My Commission Expires: 1/24/2015

My County of Residence: Marion

[Signature]
Notary Public
Cheryl L Cox
Printed Signature

This instrument prepared by Robert T. Wildman, Bose McKinney & Evans LLP, Bose McKinney & Evans LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204 (317) 684-5000.

I affirm under penalties of perjury that I have taken reasonable care to redact each social security numbers in this document, unless required by law. Robert T. Wildman

A201000032195

April 12, 2010 10:04 AM
Julie L. Voorhies,
Marion County Recorder



Pages: 31
Fee: \$103.50
By: TPP

31
TPP

This instrument prepared by and return to:
Robert T. Wildman
Bose McKinney & Evans LLP
111 Monument Circle
Suite 2700
Indianapolis, Indiana 46204

**RECIPROCAL EASEMENT AGREEMENT WITH COVENANTS TO SHARE COSTS
FOR
THE ALLEN PLAZA BUILDING**

This Reciprocal Easement Agreement with Covenants to Share Costs for the Allen Plaza Building ("Easement Agreement") is made as of the 3rd day of February, 2010 by and among Jefferson Plaza, LLC, an Indiana Limited Liability Company ("Developer"), and Allen Plaza Condominium Association, Inc., ("Association").

RECITALS

A. Developer owns the nine story building commonly known as the Allen Plaza Building (the "Building") located on the real estate described in Exhibit "A" attached hereto ("Real Estate").

B. Certain parts of the Building (defined below) have been declared to the Condominium as identified in the Declaration of Condominium Ownership applicable to the Building (the "Declaration") and will be owned by owners of interests in the Condominium (defined below) and all parts of the Building that have not been declared to the Condominium are owned by Developer.

C. As of the date of this Easement Agreement, Developer is the owner of all of the Units (defined below) in the Condominium. Association is the Association of Condominium Owners and owns and operates the Condominium Common Areas (as defined below).

D. Developer intends to sell Units in the Condominium to the public.

E. Developer and Association desire to provide for the common use of certain Building facilities and the sharing of Ordinary Expenses and Capital Expenses (each as defined below) related thereto.

DECLARATION

Developer declares that the Building shall be held, transferred, sold, conveyed, leased, mortgaged, occupied, and otherwise dealt with subject to the covenants, conditions, restrictions, reservations, easements, charges, and liens as set forth in this Easement Agreement, all of which are in furtherance of the foregoing purposes. This Easement Agreement and the rights, privileges, covenants, conditions, restrictions, reservations, easements, charges, and liens herein contained shall run with any interest in the Building, including (i) portions of the Building that are not declared as part of the Condominium, (ii) Units (defined below) in the Condominium, and (iii) the Condominium Property (defined below), and any portion thereof, and shall be binding on all parties having or acquiring any right, title, or interest in the Building, or any portion thereof, their successors, assigns, legal representatives and grantees, and shall inure to the benefit of each and every person or entity from time to time owning or holding an interest in the Building, or any portion thereof. The Association shall be the only representative authorized to act on behalf of a member or members of such Association, including Owners of Units in the Condominium, with respect to this Easement Agreement.

I. DEFINITIONS

Section 1. In addition to the terms defined in the foregoing recitals or elsewhere in this Easement Agreement, the following words when used in this Easement Agreement have the following meanings:

(a) Applicable Law(s) means any and all applicable statutes, common laws, judicial determinations, ordinances, requirements, orders, directions, rules, and regulations having the force of law enacted or promulgated or issued by federal, state, regional, county, or municipal governments or courts or by any of their respective departments, bureaus, or offices or by any other governmental authorities with jurisdiction over the Building or the ownership, design, construction, reconstruction, alteration, renovation, restoration, replacement, zoning, use, land use, operation, management, condition (including environmental and non-environmental conditions), repair or maintenance of the Building, including but not limited to IC32-25-1 et seq.

(b) Association means Allen Plaza Condominium Association, Inc. As to any portion of the Building that becomes part of the Condominium Property, the Association shall, for purposes of this Easement Agreement, be deemed to be the owner of that portion of the Building and shall have the authority to act on behalf of the owners of all Units in the Condominium Property in that regard; provided, however, that this definition does not relieve any member of the Association as an owner of an interest in a Unit subject to the Declaration from complying with the easements, restrictions, and conditions set forth in this Easement Agreement. All references to Association in this Easement Agreement include the members of the Association. Whenever an officer of the Association gives its acknowledgment, consent, understanding, or agreement with respect to this Easement Agreement, such acknowledgment, consent, understanding, or agreement shall be deemed to also have been given by each member of the Association and shall be absolutely binding on each member.

(c) Building means that certain nine story building (plus a basement) and related improvements commonly known as the Allen Plaza Building, lying and situated in Marion County, State of Indiana, located on the Real Estate described in Exhibit "A", together with all improvements thereon. The Association acknowledges that for purposes of this Easement Agreement, the Commercial Areas and Plaza will be retained by Developer, and will not become part of the Condominium Property. Except as set forth in Article IV below, Developer shall be responsible for the payment of expenses related to its retained Commercial Areas and the Plaza area and shall pay for those items independently of this Agreement.

(d) Building Common Areas and Systems means those portions of the Building consisting of the Building's exterior walls, roof, hallways, lobby, elevators, elevator shafts, stairways, maid closets, plumbing, HVAC, mechanical areas, party walls, mechanical, electrical and structural elements, wires, including electric, cable television and telephone wires, pipes, cables, conduits, sewers, water mains, and other equipment and elements for the conveyance and use of electricity or other utilities, equipment including telephone equipment, and gas, sewer, water, or other public conveniences or utilities, and any other elements of the Building that are used in common by occupants of Units and the Commercial Area and all appurtenant facilities related thereto, together with any or replacements of the aforementioned portions of the Building as may exist from time to time. The areas located within the Units or Commercial Areas or which are intended for use by occupants of the Units only or for use by occupants of the Commercial Areas only shall not be part of the Building Common Areas and Systems. The storage lockers in the basement shall not be part of the Building Common Areas and Systems. The fitness facility in the Building shall be part of the Building Common Areas and Systems.

(e) Capital Expenses means all costs and expenses of Capital Repairs including but not limited to, the payment of insurance for premiums for the Building (unless Developer determines to pay such premiums on a monthly basis in which case such premiums shall be treated as Ordinary Expenses), and all costs of labor, equipment, and materials related thereto.

(f) Capital Repairs means any (i) capital repairs; (ii) capital replacements; (iii) capital improvements; or (iv) capital upgrades made to the Building Common Areas and Systems as may be reasonable or necessary to maintain the Building Common Areas and Systems as determined by Developer. Capital Repairs do not include routine maintenance, janitorial service, repairs, and such other repairs or maintenance that are not considered to be capital expenditures under generally accepted accounting principles (GAAP).

(g) Commercial Areas means the basement and first five floors of the Building (with the exception of the shared lobby, elevators, stairs, and access entrances on the first floor) and the roof top of the Building (above the roof membrane) and the airspace above the Building; and floors 7, 8 and 9 of the Building unless and until they become a part of the Condominium Property.

(h) Condominium means the Allen Plaza Condominium as declared by the Declaration as amended from time to time.

(i) Condominium Property means any portion of the Building, or rights or interests therein, which is made subject to the Declaration. If the Condominium is a phased Condominium, all portions of the Building made subject to the condominium form of ownership by amendments or supplements to the Declaration shall be deemed included within and part of the Condominium Property and this Easement Agreement will be deemed amended accordingly, without the necessity of the execution or recordation of an amendment hereto.

(j) Condominium Common Area means that portion of the Condominium Property which is not within a Unit and is intended for the common use and benefit of Unit owners.

(k) Damage Interest has the meaning set forth in Article VI Section

(l) Declaration means the declaration of condominium ownership of the Condominium to be recorded by Developer, as amended from time to time.

(m) Easement Agreement means this Reciprocal Easement with Covenants to Share Costs for the Allen Plaza Building, as amended or supplemented from time to time.

(n) Ordinary Expenses means all costs and expenses of Ordinary Repairs and Utilities Expenses, a reasonable building management fee, insurance costs, and real estate taxes related to Building Common Areas and Systems.

(o) Ordinary Repairs means any (i) routine maintenance, (ii) minor repairs, and (iii) repairs, replacements and improvements that would not be considered Capital Repairs as defined above made to the Building Common Areas and Systems.

(p) Developer means Jefferson Plaza, LLC an Indiana Limited Liability Company, its successors and any subsequent owner of the Developer Property.

(q) Developer Property means any portion of the Building (including the Real Estate), or rights or interests therein, which is at any time owned by Developer or its successors or assigns in interest thereto and which does not constitute Condominium Property. If any Developer Property hereafter is declared to the Condominium and becomes Condominium Property, this Easement Agreement shall be deemed amended accordingly, without the necessity of the execution or recordation of an amendment hereto.

(r) Building Standard means good condition and repair consistent with similar buildings in downtown Indianapolis, Indiana of similar size, age, and use.

(s) Unit means any residential unit within the Condominium located in the Building. Each Unit includes that part of the Building which lies within the boundaries of the Unit; which boundaries are as follows:

(i) Upper and Lower Boundaries. The upper and lower boundaries of the Unit are the following boundaries extended to an intersection with the perimeter boundaries:

(1) Upper Boundaries. The imaginary plane along and coincident to the interior unfinished bottom surface of the floor above the Unit (excluding structural members).

(2) Lower Boundaries. The imaginary horizontal plane along and coincident to the lowest point of the interior unfinished upper surface of the floor of the Unit.

(ii) Perimeter Boundaries. The perimeter boundaries of the Unit are the imaginary vertical planes along and coincident with the interior unfinished surfaces of perimeter walls.

(t) Utilities Expenses means any and all costs of electricity, water, sewer, chilled water or other public or private utilities provided to the Building (i) for use and consumption by occupants of the Building, to the extent not individually metered and charged directly by the utility provider to the occupant and (ii) for use with respect to the Building Common Areas and Systems and the Condominium Common Areas. Provided however, Developer shall be responsible for utility expense related to the Commercial Area (except to the extent reimbursed by the Association as provided herein) and Association shall be liable for utility expense related to the Condominium Property.

(u) Plaza is defined as the Plaza area adjacent to the north end of the first floor of the Building.

(v) Percentage Share is defined in Article V, Section 3.

II. PROPERTY SUBJECT TO THIS RECIPROCAL EASEMENT

The Real Estate (including the Condominium Property and Commercial Areas) shall be, held, transferred, sold, conveyed, leased, mortgaged, occupied, and otherwise dealt with subject to this Easement Agreement, as amended from time to time.

III. PROPERTY RIGHTS IN THE BUILDING

Section 1. Title to Building. At the time of the recording of this Easement Agreement, Developer is the fee title holder of the entire Building. The Association shall be responsible for managing the Condominium Property upon recording of the Declaration. Upon creation of the Condominium, the Developer will remain the owner of the balance of the Building constituting the Developer Property and shall also own the Units until they are sold to a third party. Nothing in this Easement Agreement is intended to prohibit or in any manner restrict Developer's or any Unit owner's ability to sell, transfer, convey, assign, lease, mortgage, encumber, or otherwise dispose of any or all of its interest in all or a portion of the Building to

any person or entity, provided any such sale, transfer, conveyance, assignment, lease, mortgage, encumbrance or other disposition shall be subject to the terms of this Easement Agreement and any other agreements or restrictions of record.

Section 2. Easements. Non-exclusive perpetual easements are hereby reserved in favor of the owner of the Developer Property and all owners of the Condominium Property, and their guests, tenants, invitees, employees, agents, contractors, successors, assigns and mortgagees across, in, and through the Building Common Areas and Systems as are necessary and reasonable for access, use, operation, support, and enjoyment of their respective interests in the Building and doing all things in connection therewith, subject to reasonable and uniform rules and regulations as are deemed advisable from time to time by Developer in its reasonable discretion. The easements granted herein are non-exclusive, and Developer, the Association, and the owners of the Condominium Property do not have any use priority over any other users of similar easements, which other users may include, but are not limited to, Developer, the Association, and their guests, licensees, tenants, invitees, employees, agents, contractors, successors, assigns and mortgagees.

Section 3. Plaza. Subject to such rules and regulations as Developer deems advisable, the Condominium Owners and their guests, tenants, invitees, employees, agents, contractors, successors, assigns and mortgagees shall have a non-exclusive easement across and through the Plaza in order to gain access to the Building. The Developer reserves the right to modify the Plaza to construct a building on the Plaza and to limit those areas of the Plaza that may be used for such access.

Section 4. Improvements or Alterations. Developer may not alter, modify, rearrange, relocate, replace, or remove any Building Common Areas and Systems that is part of the Condominium Property without the prior approval of the Association unless such action is necessary to protect the functionality or value of the Building or Developer Property; however, Developer may otherwise alter, modify, rearrange, relocate, replace, or remove any Building Common Areas and Systems that is not a part of the Condominium Property, but only in accordance with the provisions of this Easement Agreement. Similarly, the Association may not alter, modify, rearrange, relocate, replace, or remove any Building Common Areas and Systems that is part of the Developer Property without the prior approval of Developer; however, the Association may otherwise alter, modify, rearrange, relocate, replace, or remove any Building Common Areas and Systems that is a part of the Condominium Property, but only in accordance with the provisions of this Easement Agreement. To the extent that Developer or the Association exercises its right to make such unilateral additions of facilities, amenities, or other similar improvements to the Building Common Areas and Systems, then such addition, alteration, modification, rearrangement, relocation, replacement, or removal shall be in conformance with all laws and regulations and shall not materially interfere with, or adversely affect the appearance, use, enjoyment and occupancy of the Developer Property or the Condominium Property, as applicable, by the other party. Developer specifically reserves the right to modify the configuration of the first floor lobby and access areas of the Building. The Plaza area is not a part of the Building and may be modified by Developer in any manner it chooses in its sole discretion.

Section 5. Easement of Encroachment. To the extent that any Unit, or any other portion of the Condominium Property encroaches on any portion of the Developer Property, or to the extent that the Developer Property encroaches upon any Unit, or other portion of the Condominium Property, whether by reason of any deviation from the plats or plans relating to either such property, or in the construction, repair, renovation, restoration or repair of any improvement or by reason of the settling or shifting of any land or improvement, a valid easement for such encroachment shall exist.

IV. OPERATION, MANAGEMENT, COST SHARING AND MAINTENANCE OF BUILDING COMMON AREAS AND SYSTEMS

Section 1. General Intent. The purpose of this Easement Agreement is to protect the value, use, possession and occupancy of the Developer Property and the Condominium Property subject hereto, and to provide a mutually acceptable method of use, operation, and management, and the making of Ordinary Repairs and Capital Repairs respecting the Building Common Areas and Systems under or within such Developer Property and Condominium Property, together with the establishment of a means for sharing in Ordinary Expenses and Capital Expenses and to ensure that all actions of Developer and the Association with respect to the Building will be undertaken, operated, managed, and maintained in compliance with all Applicable Laws and in conformity with the overall theme, concept, atmosphere, image, and standards of quality associated with the Building, all, however, subject to the terms of this Easement Agreement. The parties shall be excused from the obligation to maintain the Building Common Areas and Systems in conformity with this standard only to the extent and whenever a party is prevented from compliance with the standard by reason of Force Majeure as set forth in Article XII Section 4 below or prevented by Applicable Law.

Section 2. Building Common Areas and Systems. In order to fulfill the terms, provisions, covenants, conditions, and restrictions in this Easement Agreement and ensure that the Building Common Areas and Systems are managed and maintained for the use, enjoyment, welfare, and benefit of Developer, the Association, and their guests, licensees, invitees, employees, agents, contractors, successors, assigns and mortgagees, Developer is delegated by the parties (and by execution hereof accepts such delegation and duty) with the specific duty and obligation on behalf of the parties to supervise, direct, or cause Ordinary Repairs and Capital Repairs to be made so that the Building Common Areas and Systems are in good and proper working order and do not become in such a state of disrepair or obsolescence that the structural integrity of a component or element of the Building Common Areas and Systems is jeopardized, undermined, unusable, obsolete, or not fit for the purpose for which it is intended, or that the appearance, operation, and maintenance of the Building Common Areas and Systems becomes inconsistent with Building standard or in violation of Applicable Law. In order to carry out the aforesaid duties, Developer may engage agents, contractors or subcontractors (which may be affiliates of Developer). Notwithstanding the foregoing, however, in order to protect the value of the Developer Property and the Condominium Property and to ensure the proper use and enjoyment thereof, and notwithstanding the duty of Developer, as aforesaid, the Association shall have the right, solely in the event of any default of Developer in the performance of its obligations, to cause Ordinary Repairs and Capital Repairs to be made to the Building Common Areas and Systems in accordance with the foregoing standard as is delegated to Developer

(which default is not cured within 30 days after written notice), as may be necessary or reasonably proper to ensure the proper use and enjoyment thereof by the Association and in order to accomplish the foregoing shall have an easement for reasonable access to, over and upon all portions of the Building to perform such right of maintenance, repair and replacement as further specified in Article XII herein below.

Section 3. Safety Standards. The minimum safety or welfare standards of the Building Standard shall not be less than those imposed by Applicable Law.

Section 4. Responsibility for Operation, Management, and Maintenance of Building Common Areas and Systems. The duty and obligation to supervise, direct, or cause the Ordinary Repairs and Capital Repairs on behalf of the parties as required by this Agreement shall belong to Developer or its assignee, agent or contractor. Developer by execution hereof accepts such duty and obligation. Such duty and obligation shall be performed reasonably and punctually to the Building Standard. The foregoing shall include the obligation of Developer to care for, operate, maintain, repair, replace, alter, renovate, reconstruct, preserve and protect the Building Common Areas and Systems. It is the responsibility of the Association or its assignee or agent to care for, operate, maintain, repair, replace, alter, renovate, reconstruct, preserve, and protect Condominium Common Area which is not part of the Building Common Areas and Systems. It is the responsibility of each Unit Owner to operate, maintain, repair, replace, alter, renovate, reconstruct, preserve, and protect its respective Unit subject to the terms of the Declaration. It is the responsibility of Developer to care for, operate, maintain, repair, replace, alter, renovate, reconstruct, preserve, and protect the Developer Property not constituting Building Common Area and Systems. If all or any portion of any Building Common Areas and Systems are not cared for or operated as required by this Easement Agreement, Developer or the Association, as applicable, shall have the right to enforce compliance with the requirements of this Easement Agreement in the manner reserved herein for enforcement of this Easement Agreement.

Section 5. Estimated Budget. At least forty-five (45) days before the commencement of the Association's fiscal year, Developer will submit to the Association an annual budget of Ordinary Expenses and Capital Expenses of the Building Common Area and Systems for the ensuing calendar year (the "Budget"). Such Budget shall be prepared by Developer in a commercially reasonable manner. Developer will use commercially reasonable efforts to cause the expenses and costs of actual Capital Repairs and Ordinary Repairs of the Building Common Area and System for a given year not to exceed and to conform to such Budget; however, the Budget is a reasonably foreseeable estimate only and Developer and the Association will remain liable for their Percentage Share (defined below) of any Capital Expenses and Ordinary Expenses (including, without limitation Utilities Expenses) that are not contemplated in or exceed the Budget.

Section 6. Assignment by Developer. In order to discharge any of its duties or obligations imposed under this Easement Agreement, Developer may delegate all or any portion of its obligations to another entity or person. Any such assignment may include a parent, subsidiary or affiliated entity of Developer.

Section 7. Developer Property; Plaza; Sidewalks. The Association acknowledges and agrees that for purposes of this Easement Agreement, the Commercial Areas have been retained by Developer, and will not become part of the Condominium Property. In addition to the Developer Property, Developer will have ownership of the Plaza adjacent to the Building. The Association shall pay its Percentage Share of the costs of snow removal, general maintenance, lighting, insurance, landscape maintenance, repairs and property taxes incurred relative to the Plaza and the sidewalks surrounding the Building on a monthly basis.

V. PAYMENT OF EXPENSES

Section 1. Expenses Associated with Building Common Areas and Systems. The Association is solely responsible for the expenses associated with the care, maintenance, operation, repair, refurbishment, or reconstruction of the Condominium Property except as limited by this Easement Agreement with respect to the Building Common Areas and Systems. Developer is solely responsible for the expenses associated with the care, maintenance, operation, repair and refurbishment or reconstruction of the Developer Property except as limited by this Easement Agreement with respect to the Building Common Areas and Systems.

Section 2. Expenses. Developer and the Association hereby covenant and agree to share in the Ordinary Expenses (including, without limitation Utilities Expenses) and Capital Expenses incurred from time to time as hereinafter provided.

Section 3. Determination of Percentage Share. Developer and the Association will each be liable for their percentage share of the Ordinary Expenses and Capital Expenses ("Percentage Share") calculated by following formula: The Ordinary Expenses and Capital Expenses for the Building Common Areas and Systems attributable to the Association shall be allocated on the basis of a determination made by multiplying the expense times a fraction, the numerator of which is the square footage of the Condominium Property (including Units) and the denominator of which is the total square footage of the Building, with the resulting product being the Percentage Share of the particular expense allocated to the Association. In turn, the Ordinary Expenses and Capital Expense for Building Common Areas and Systems attributable to Developer shall be allocated on the basis of a determination made by multiplying the expense times a fraction, the numerator of which is the square footage of the Commercial Areas and the denominator of which is the total square footage of the Building, with the resulting product being the portion of the particular expense allocated to Developer.

Section 4. Ordinary Expenses. On or before the first day of each and every month, the Association shall pay to Developer, one-twelfth (1/12) of the Association's Percentage Share of the annual amount of the Ordinary Expenses, including Utilities Expenses set forth in the Budget for the applicable year. Developer shall contribute Developer's Percentage Share of all Ordinary Expenses budgeted in the Budget upon its receipt of the Association's monthly payment. Within ninety (90) days after the end of each calendar year, Developer shall provide to the Association an annual reconciliation of the actual Ordinary Expenses incurred. If the amount of the actual Ordinary Expenses exceeded the budgeted and collected payments for Ordinary Expenses for any particular year, the Association and Developer shall each pay their respective Percentage Shares of any deficiency within thirty (30) days after receipt of the annual

reconciliation. If the actual Ordinary Expenses were less than the Ordinary Expenses budgeted for in the Budget and collected in any year, then the overage shall be credited towards the next monthly payments due from the Association and Developer for Ordinary Expenses under the then current Budget. The Association acknowledges that Developer may cause it's or it's affiliate's employees to perform the Ordinary Repairs (rather than outside contractors) provided that Developer's employees perform such services at prevailing competitive market rates for such Ordinary Repairs.

Section 5. Capital Expenses. As to Capital Repairs to the Building Common Areas and Systems, Developer will send to the Association copies of invoices or other reasonable evidence that a Capital Expense has been incurred or that payment is owing ("Invoices") and the Association and Developer will pay their Percentage Share (as defined above) of the Invoices within fifteen (15) days of the Invoice being provided. Developer will, in turn, pay the Invoice(s) and provide proof of payment to the Association. If Developer causes its employees to perform the Capital Repairs (rather than an outside contractor), then Developer will submit an invoice to the Association and Developer for the charges for such Capital Expenses which shall be paid as described in this Section. The actual amount charged for Capital Repairs performed by Developer's employees may not exceed the prevailing competitive market rate for such Capital Repairs.

Section 6. Creation of Lien and Personal Obligation for Capital Expenses. Payment of the Percentage Share of the Ordinary Expenses and Capital Expenses of Developer and the Association, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be secured by a lien with respect to Developer's obligations against the Developer Property and with respect to the Association's obligations, against the Condominium Property, as the case may be, to the benefit of the Association as respects the Developer Percentage Share and to the benefit of Developer as respects the Association Percentage Share. Developer and the Association are obligated to pay their Percentage Share of the Ordinary Expenses and Capital Expenses within the time specified in this Article. The Percentage Share of the Ordinary Expenses and Capital Expenses allocated to the Association shall be a common expense of the Condominium and the Association is responsible for collecting and remitting the share of the Ordinary Expenses and Capital Expenses due from the members of the Association. The Association Percentage Share of the Capital Expenses shall be a reserve item in the Association budget. While each member of the Association is responsible for the payment of his or her maintenance fees and assessments to the Association, the failure of any member to pay his or her maintenance fees and assessments to the Association, shall not relieve the Association from the obligation to timely pay the entire Percentage Share of the Ordinary Expenses and Capital Expenses due from the Association.

Section 7. Effect of Nonpayment: Personal Obligation: Lien: Remedies.

(a) If Developer's or the Association's Percentage Share of the Ordinary Expenses and Capital Expenses are not paid when due, then such obligation shall become delinquent and shall, together with interest and the costs of collection as provided below, become a continuing lien on the Developer Property or the Condominium Property, as the case may be, which lien shall bind such property in the hands of Developer or the Association, or their owners, successors, and

assigns. The lien shall be to the benefit of the respective party set out above. The personal obligation of Developer or the Association to pay such obligation, however, shall remain Developer's or Association's personal obligation.

(b) If Developer or the Association's Percentage Share of the Ordinary Expenses and Capital Expenses is not paid within ten (10) days after the due date, the obligation shall bear interest from the date of delinquency at 18% per annum. In seeking to collect, either Developer or the Association, as the case may be, may bring an action at law against the delinquent party obligated to pay the same or in equity to foreclose the lien against the delinquent party's property, and there shall be added to the amount of such obligation the costs of collection. Developer and the Association have the power to perfect and to foreclose said lien in the manner generally provided for such perfection and foreclosure against real property, respectively, by Indiana law. If a judgment is obtained, such judgment shall include interest on the obligation as above provided and reasonable attorneys' fees, other professionals' fees, and court costs, including, but not limited to, those incurred in all probate and bankruptcy proceedings.

(c) The Association is responsible for the administration and collection of the maintenance fees, dues and assessments due from members of the Association, together with applicable interest, late charges, and costs of collection (including, but not limited to, costs and reasonable attorneys' fees and other professionals' fees), and such obligation, if not timely paid, will be secured by a lien against the member's interest in the Condominium Property. The Association will collect Ordinary Expense and Capital Expense obligations from its members as common expenses in the same manner and at the same time as it collects other common expenses from its members. The Association may utilize all the provisions of its governing documents which pertain to the assessment and collection of common expenses of the Condominium Property when collecting for items payable under this Easement Agreement.

(d) The liability for Ordinary Expenses or Capital Expenses may not be avoided by waiver of the use or enjoyment of the Building or by the abandonment of that portion of the Building owned.

Section 8. Priority of the Lien over Mortgages. The liens provided for in this Easement Agreement shall be subordinate to the liens of any first mortgage now or hereafter placed on any portion of the Building. The sale or transfer of property encumbered by this Easement Agreement does not relieve such property from liability for any Ordinary Expense or Capital Expense obligation thereafter becoming due, nor from the lien of any such subsequent obligation.

Section 9. Books and Records. Developer will maintain financial record books and other records including itemized records of all receipts and expenditures as are required by Applicable Law or as are necessary to reflect accurately the performance of Developer hereunder and to account for the charging and collection of the Ordinary Expenses and Capital Expenses. All such books and records shall be available for inspection by the Association at Owner's primary office with reasonable notice and during reasonable business hours. On reasonable notice and request, and at the expense of the Association, copies of any such records shall be produced and delivered to the Association.

VI. INSURANCE

Insurance shall be carried upon the Building and shall be governed by the following provisions:

Section 1. Authority to Purchase: Named Insured. All insurance policies upon the Building will be purchased by Developer on behalf of the owner of the Developer Property, the Association and the owners of the Condominium Property, from a fiscally responsible company authorized to do business in the State of Indiana. Each insurance policy will have a minimum term of one year. The named insured's will be Developer, as to the Developer Property and the Association individually and as agent for the members of the Association, without naming them, and as agent for their respective mortgagees, as to the Condominium Property. Provisions shall be made for the issuance of mortgagee endorsements on request. Such policies shall provide that payments by the insurer for losses will be made to the Insurance Trustee designated below, and all policies and endorsements on such policies must be deposited with the Insurance Trustee. Developer will endeavor to obtain, if reasonably available and where applicable, insurance policies that provide that the insurer waives its rights to subrogation as to any claim against Developer, the Association, or their respective owners, officers, directors, members, tenants, guests, successors, and assigns. The foregoing notwithstanding, Owners of Units shall be responsible for obtaining their own liability and casualty insurance with respect to their respective Units.

Section 2. Coverage.

(a) Casualty. The Building and improvements contained therein must be insured with a casualty insurance policy in an amount equal to one hundred percent (100%) of the then full current replacement cost of the Building, exclusive of land, foundation and excavation costs, and all other items normally excluded from coverage, as reasonably determined by Developer and the Association from time to time with waiver of co-insurance clause. To the extent such coverages are available; coverage must include and afford protection against:

(i) Loss or damage by fire and other hazards normally covered by a standard extended coverage endorsement;

(ii) Such other risks, including earthquake, flood and windstorm, as from time to time are customarily covered with respect to buildings similar in construction, location and use as the Building, including all perils normally covered by the standard "all risk" endorsement where such is available, including but not limited to vandalism, malicious mischief, sprinkler leakage, sprinkler damage, water and flood damage, and such other coverage, as and to the extent available, that may from time to time be required by Applicable Law or be deemed by Developer to be necessary, proper, and in the best interests of Developer and the Association as a whole;

(iii) The cost of demolition and debris removal; and

(iv) If the Building contains a steam boiler, a broad form

policy of repair and replacement steam boiler and machinery insurance (or endorsement) in the lesser of (i) the amount of the insurable value of the Building or (ii) \$2,000,000.

(b) Public Liability. Developer will obtain and maintain in full force and effect commercial general liability insurance (including bodily injury, libel, slander, false arrest and invasion of privacy coverage) and property damage insurance with such limits as Developer and the Association may from time to time determine, insuring Developer, the Association and their respective members, owners, tenants, boards of directors, officers, successors, and assigns and all those entitled to occupy any Unit or tenants in the Commercial Area (and their guests, invitees, agents, employees), against any liability to the public arising out of or incident to the ownership, existence, operation, management, maintenance or use of the Building. The insurance will cover claims of one or more insured parties against other insured parties. The amount of the insurance will not be less than \$6,000,000 with respect to injury or death to one or more persons or property damage for any single occurrence.

(c) Other. Such other insurance may be carried as Developer and the Association reasonably determine from time to time to be desirable.

Section 3. Premiums and Deductibles. Premiums on insurance policies purchased by Developer and any deductibles required under such policies are to be paid by Developer and the Association in accordance with their respective Percentage Share.

Section 4. Review of Policies. At such intervals as Developer deems advisable, Developer will obtain an appraisal from a general contractor or such other source as Developer may reasonably determine, of the then current replacement cost of the Building (exclusive of the land, excavations, foundations and other items normally excluded from such coverage), without deduction for depreciation, for the purpose of determining the amount of property damage insurance to be secured pursuant to this Article.

Section 5. Insurance Trustee: Share of Proceeds. All casualty insurance policies purchased by Developer pursuant to this Easement Agreement are to be for the benefit of Developer and the Association, and any mortgagees as their interests may appear, and must provide that all proceeds covering property losses are to be paid to a named Insurance Trustee ("Insurance Trustee") designated by Developer and the Association. The initial Insurance Trustee shall be J. Greg Allen. Any successor Insurance Trustee, will be an entity with fiduciary capabilities reasonably acceptable to Developer and the Association. The Insurance Trustee is not liable for payment of premiums or deductibles or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee is to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated in this Easement Agreement for the benefit of Developer and the Association (and their respective mortgagees) in accordance with the determination of damage to their respective interests in the Building. The determination of a party's interest to proceeds, awards, or any surplus in connection with a casualty, condemnation, or taking ("Damage Interest") will be as follows:

As to Developer:

Actual loss (in dollars) to Developer Property divided by the total actual loss (in dollars) to the Building; and

As to the Association:

Actual loss (in dollars) to the Condominium Property (excluding individual Units which are to be insured separately by Unit owners) divided by the total actual loss (in dollars) to the Building.

Section 6. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee will be distributed to or for the benefit of the beneficial owners of such proceeds in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee are to be paid first or provisions made for such payment.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed as determined in accordance with Article VII below, the proceeds will be disbursed to pay the cost of such repair or reconstruction (which shall be supervised and managed by Developer) as provided in this Easement Agreement. Any proceeds remaining after payment of such cost will be distributed to Developer, the Association, and any mortgagees in accordance with the provisions of Article VII below, the remittance being made payable to the mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured thereby) under its mortgage (as certified in writing by each mortgagee to the Association) if required by the mortgage. This is a covenant for the benefit of, and may be enforced by such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner provided in this Easement Agreement that the damage for which proceeds are paid will not be reconstructed or repaired, the proceeds are to be distributed to Developer, the Association, and their respective mortgagees as set forth in Article VII. This is a covenant for the benefit of, and may be enforced by, any mortgagee.

VII. RECONSTRUCTION OR REPAIR AFTER CASUALTY OR CONDEMNATION

Section 1. Repair of Damage to Building.

(a) Determinations Made by Developer. In the event of a casualty to the Building, whether to Building Common Areas and Systems or otherwise, then the damage shall be repaired and the Building restored unless more than seventy percent (70%) of the value of the Building has been damaged and the Developer decides not to repair and restore or unless Applicable Law will not permit the repair or rebuilding. By recording a deed to a Unit, all owners of Units irrevocably appoint the Association as their attorney in fact and designee to make all decisions concerning restoration, rebuilding and all other matters related to casualty and condemnation pursuant to the Easement Agreement. Developer shall manage and direct any settlement, action, dispute resolution, or other negotiations with respect to the affected property and the Association may participate therein. Any proceeds or awards obtained in connection with

the casualty, condemnation, or taking to Building will be deposited with the Insurance Trustee. The Insurance Trustee will distribute such proceeds or awards in accordance with Article VII Section 2. If more than seventy percent (70%) of the value of the Building is damaged or destroyed, the Developer must make a decision whether or not to repair and restore within forty-five (45) days of the date of the damage. The Developer shall promptly notify the Association of its decision. If no affirmative decision is made by the Developer not to repair and restore within such forty-five (45) day period then the Developer shall be deemed to have elected to rebuild, repair and restore.

(b) Plans and Specifications. Any reconstruction or repairs pursuant to this Section must be substantially similar to the damaged property as originally constituted, or in lieu thereof, according to the Building Standard.

(c) Estimates of Cost. As soon as practical after an event causing damage to or destruction, condemnation, or taking of any part of the Building, Developer will obtain an estimate or estimates that it deems reliable and complete, which estimate(s) details the costs of repair, replacement and reconstruction of those parts of the Building. Immediately after receipt of such estimate(s), a determination will be made pursuant to Paragraph (a) whether to rebuild, replace, or repair the damaged property.

(d) Assessments. If the proceeds or awards are insufficient to cover the cost of reconstruction, replacement or repair, and if the damage is to be repaired or replaced then Developer and the Association have the obligation to pay for any shortfalls of funds to pay for such reconstruction, replacement, or repair in accordance with their respective Damage Interest.

(e) Notice. If there is a casualty of all or any portion of the Building, Developer and the Association will be required to provide the other notice thereof.

(f) Manage Reconstruction. Upon any reconstruction of the Building or portion thereof after destruction as contemplated in this Easement Agreement, Developer shall act as construction supervisor and will be entitled to a reasonable consultation fee for supervision, management and construction assistance with respect to such work. The fees for and the scope of such assistance is to be determined by good faith negotiations between the Association and Developer.

Section 2. Distribution of Proceeds Resulting from Damage, Condemnation, or Taking of Building Common Areas and Systems. The proceeds, awards, or other funds collected on account of casualty of the Building will be deposited with the Insurance Trustee and will constitute a construction fund which will be disbursed in payment of the costs of reconstruction and repair in the following manner:

(a) Destruction of or Damage to Building .

(i) As provided in Article VII Section 1 above, in the event of a casualty of the real property and improvements of the Building, the property shall be

repaired unless Applicable Law provides otherwise, or Developer elects not to reconstruct. If the Building is not to be reconstructed then this Easement Agreement will terminate and the proceeds or awards received in connection with such casualty taking will be distributed in accordance with Developer's and the Association's respective Percentage Share; subject to the rights of mortgagees.

(ii) If the Building is to be reconstructed, then the proceeds, awards, or other funds collected on account of casualty to the Building will be used to cause the Building including the Building Common Areas and Systems to be rebuilt in the manner as existed prior to the casualty and in accordance with the plans and specifications therefore (as may be mutually otherwise agreed by Developer and the Association) subject to the same being in accordance with the Building Standard and then current Applicable Law; provided, if the cost of the work exceeds the balance of the funds from the proceeds or awards for the casualty, Developer and the Association will be assessed such amount as is necessary to perform the required repairs or reconstruction. Such assessments with respect to the cost of the work will be apportioned in accordance with the Damage Interest. If there is a balance of proceeds, awards, or funds as result of a casualty to the Building, such balance will be shared by Developer and the Association and their mortgagees in accordance with Percentage Share.

(b) Certificate. The Insurance Trustee may rely on a Certificate of Developer and Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is required in this instrument to be named payee, the Insurance Trustee must also name the mortgagee as a payee of any distribution of insurance proceeds to Developer or the Association.

Section 3. Residual Air Space. The Condominium Property does not and will not consist of any of the land upon which the Building has been constructed or the Commercial Area. In the event of the casualty or condemnation of the Building and the subsequent determination by Developer not to rebuild the Building, the Association, on behalf of all of the owners of Units in the Condominiums shall be deemed to have provided Developer with a right acquire all of the remaining right, title and interest of all owners of Units in and to the Condominium Property (which, upon removal of the Building consists solely of air space). Within ninety (90) days after the Developer's determination that the Building will not be rebuilt, Developer shall purchase and the Association shall cause all of the owners of Units to sell, all of the Condominium Property (including Units) by the owners of Units in the Condominium pursuant to a special warranty deed or deeds, free and clear of all liens and encumbrances other than those caused by or arising through Developer for a total purchase price of \$50,000 ("Purchase Price"). The Purchase Price shall be payable at closing and shall be allocated among the Unit owners based upon their Percentage Interest in the Condominium Property. In addition to the Purchase Price, the Association and Unit owners shall retain all casualty insurance proceeds payable to them hereunder.

VIII. CONDEMNATION

Section 1. Taking of Building Common Areas and Systems. In the event of

the taking of all or any portion of the Building Common Areas and Systems, each of Developer and the Association shall have the right to seek and pursue awards related to the effect of such taking upon the Developer Property and the Condominium Property respectively. Any award related solely to ownership of the Building Common Area and Systems shall belong solely to Developer. Any and all funds received by the Association and Developer as a result of a taking of the Building Common Areas and Systems shall be applied to the restoration of the Building unless, pursuant to Section 2 below, the parties determine not to rebuild or restore the Building.

Section 2. Taking of Building. In the event of a taking of all or any portion of the Units and Commercial Areas, as well as Building Common Area and Systems, Developer and the Association (on behalf of the Owners of such Units), may each bring an action and seek an award in condemnation with respect to those portions of the Building owned by the respective parties that has been taken. The Association acknowledges that any and all awards with respect to the land upon which the Condominium is built shall belong solely to Developer. The proceeds of all condemnation awards shall be applied by the parties to rebuild or restore the Building, in which case each party shall contribute its entire award towards the cost of rebuilding and reconstruction, unless the parties mutually agree not to rebuild or restore the Building, in which case the proceeds of all condemnation awards shall be retained by the party to whom awarded and the Association shall (subject to the rights of mortgagees) be subject to Article VII, Section 3 above.

IX. AMENDMENT OF THIS RECIPROCAL EASEMENT

Section 1. Amendments. Any amendments to this Easement Agreement must be executed by both Developer and the Association.

Section 2. Recording of Amendments or Supplements: No Reliance. Any properly adopted amendment or supplement to this Easement Agreement shall become effective immediately on recordation in the Public Records of Marion County, Indiana. No subsequent owner or any entity claiming by, through, or under any such owner shall have any right to claim detrimental reliance on this Easement Agreement with regard to any amendments to this Easement Agreement.

X. DEFAULT

Section 1. Default. Upon the occurrence of one of the following, a party may declare this Easement Agreement in default and seek the remedies set forth below in accordance with this Easement Agreement:

(a) If Developer or the Association fails to perform its obligations (other than payment obligations) and such failure continues for a period of thirty (30) days after notice of such failure is given; provided, however, that if such failure is curable but is not readily capable of being cured within thirty (30) days and the party in default diligently commences such cure within thirty (30) days after notice of the occurrence of such failure, the complaining party may not undertake the remedies provided in this Article until the first to occur of (i) such time, as is reasonably necessary to effect a cure of such failure; and (ii) the party in default

ceases to pursue such cure with reasonable diligence, with, in either case, such failure not being cured;

(b) Developer or the Association shall fail to promptly perform any payment obligations required of it hereunder and the party in default has been given written notice of such default and such failure continues for ten (10) days after receipt of such written notice of such failure; and

(c) Developer or the Association makes an assignment for the benefit of creditors, admits in writing its inability to pay its obligations as they become due, files a voluntary petition in bankruptcy, does not obtain the dismissal of an involuntary bankruptcy proceeding within ninety (90) days of the commencement thereof, does not obtain the dismissal of the appointment of a receiver, trustee or other similar custodian of Developer's or the Association's affairs within ninety (90) days of appointment or is otherwise adjudicated a bankrupt or insolvent

XI. REAL ESTATE TAXES

During the term of this Easement Agreement, Developer or the Association shall respectively timely pay and discharge, or shall arrange for the timely payment or discharge of, all taxes (including sales and use taxes on rents), property taxes and assessments, and other governmental impositions and charges of every kind and nature whatsoever, which shall or may during the term be charged, laid, levied, assessed, imposed, become due and payable or liens on, or that arise in connection with the use, occupancy, or possession of, or grow due or payable out of or for, the Developer Property (in the case of the Developer) and the Condominium Property (in the case of the Association), as the case may be, so that no such liens, charges, assessments, or impositions shall be payable by Developer or the Association on behalf of the other party.

Taxes pertaining to Building Common Areas and Systems not separately assessed to Unit Owners shall be treated as part of Ordinary Expenses. The Association shall be responsible for all taxes on Condominium Property other than the Units themselves as to which the Unit owners will be responsible for their respective Units. If taxes on the Developer Property and Condominium Property are not separately assessed, the parties shall make a good faith allocation of the taxes due among themselves. Unit Owners shall indemnify the Developer and the Association from any liability for real estate taxes assessed on the Owner's Unit. It is the intent that the Commercial Areas and Condominium Units shall obtain separate real estate tax parcel identifications and shall receive separate tax bills. Each Condominium Unit will be assessed on an undivided interest in the Condominium Common Areas.

XII. DISPUTE RESOLUTION

Section 1. Disputes. The parties shall resolve any dispute between or among them through a two-step dispute resolution process administered by The American Arbitration Association, or its successors ("AAA"). For purposes of this Article, the term "dispute" includes a default or alleged default by Developer or the Association or a Unit owner under this Easement Agreement. If, at the time a dispute arises, AAA does not exist or is unable to administer the

resolution of the dispute in accordance with the terms of this Section, then the complaining party must petition to the Circuit Court of the State of Indiana in Marion County, to identify a substitute mediation/ arbitration service provider, and the service provider identified by such court will administer the dispute resolution process in accordance with the terms of this Section.

Developer or the Association shall first attempt to settle the dispute by participating in at least ten (10) hours of mediation. The complaining party must notify the applicable parties that a dispute exists and then contact AAA to schedule the mediation conference. The mediator will then be selected in accordance with the rules of AAA, but the mediator must have experience in the real estate industry and must not have any conflict of interest. The mediation will be a nonbinding conference between the parties conducted in accordance with the applicable rules and procedures of AAA. Neither Developer nor the Association may initiate arbitration proceedings until the mediation is complete. Any mediation will be considered complete: (i) if the parties enter into an agreement to resolve the dispute; (ii), if a party fails to appear at or participate in a reasonably scheduled mediation conference; or (iii) if the dispute is not resolved within five (5) days after the mediation session.

If any dispute remains between the parties after the mediation is complete, the parties shall submit the dispute to final and binding arbitration (without appeal or review) in Marion County, Indiana, administered by AAA under its then-current rules. The arbitrator must have experience arbitrating disputes in the real estate industry and not have any conflict of interest.

Arbitration must be initiated within one (1) year from the date on which the dispute giving rise to the arbitration arose, and any party who fails to commence an arbitration within such one (1) year period shall be deemed to have waived any of its affirmative rights and claims in connection with the dispute and shall be barred from asserting such rights and claims at any time thereafter (except as a defense). An arbitration shall be deemed commenced by a party when the party sends a notice to AAA, with a copy of the notice to the other party, identifying the dispute and requesting arbitration.

Notwithstanding anything in this Easement Agreement to the contrary, if the dispute relates only to unpaid fees, costs or other charges, Developer or the Association may commence legal action in the federal and state courts located in Marion County, Indiana for outstanding fees, costs or other charges due. In addition, if injunctive relief or specific performance is sought, then a party may pursue such equitable relief without pursuing mediation and arbitration provided for above.

Section 2. Compensation of Mediator or Arbitrator. Subject to the right of the prevailing party to seek reimbursement from the other party pursuant to Section 4 of this Article, the Developer and the Association agree to share equally the costs, including fees, of any mediator or arbitrator (referred to in this Section as a "neutral") selected or appointed under this Article. As soon as practicable after selection of the neutral, the neutral or the neutral's designated representative shall determine a reasonable estimate of the neutral's anticipated fees and costs, and send a statement to each party setting forth that party's equal share of the fees and costs. Each party shall, within ten (10) days after receipt of the statement, deposit the required

sum with the neutral.

Section 3. Venue, Jurisdiction, and Jury Waiver. The venue of any mediation, arbitration or judicial proceedings shall be in Marion County, Indiana, unless otherwise mutually agreed by the parties. Developer and the Association irrevocably submit to the jurisdiction of the federal and state courts located in Marion County, Indiana. Developer and the Association waive to the fullest extent permitted by law, trial by jury of all disputes arising out of or relating to this Easement Agreement.

Section 4. Expenses. The prevailing party in any arbitration, suit or other action arising out of or related to this Easement Agreement is entitled to recover from the non-prevailing party its reasonable fees, costs, and expenses relating to the action or the dispute, including reasonable judicial and extra-judicial attorneys' fees, expenses, and disbursements, and fees, costs, and expenses relating to any mediation or appeal.

Section 5. Survival and Severance. The provisions of this Article shall survive the termination of this Easement Agreement for any reason, regardless of whether a dispute arises before or after termination of this Easement Agreement, and regardless of whether the related arbitration proceedings occur before or after termination of this Easement Agreement. If any part of this Article is held to be unenforceable, it shall be severed and shall not affect either the duties to mediate or arbitrate or any other part of this Article.

XIII. REMEDIES

Section 1. Remedies. If there is a default pursuant to the terms of this Easement Agreement, Developer or the Association may seek damages, specific performance, injunctive relief, reimbursement of costs for self help, and reimbursement of costs for curing the other party's breach. These remedies are non-exclusive; however, the remedy of self help may only be utilized without prior approval or order of the mediator or arbitrator pursuant to Article XI in the event of (i) an emergency; (ii) a reasonable determination of imminent threat to life, health, or safety; or (iii) material adverse effect on the use, enjoyment or occupancy of the Building for a period of thirty (30) days or more ("Emergency").

Section 2. Self Help. If there exists in the Building or any portion of it, a condition which is in violation of this Easement Agreement, and an Emergency exists, Developer and the Association have the right, but not the obligation, to enter the Building where such violation exists and summarily to abate and remove, reconstruct or repair, or remedy the same, and such party will be reimbursed for its Percentage Share of the resulting expenses no later than thirty (30) days after remitting such expense report to the other party. Such entry and abatement or removal shall not be deemed a trespass or render a party liable in any way to any entity for any damages on account thereof.

Section 3. Easement for Enforcement. Developer and the Association reserve easements over and through the Building for the purpose of enforcing this Easement Agreement,

and may enter any portion of the Building to remove or remedy any violations of this Easement Agreement. Provided, however, nothing in this Section shall be construed to require either party to take any action to enforce this Easement Agreement.

XIV. SUBORDINATION AND NON-DISTURBANCE

Section 1. Subordination and Notice. By execution hereof, Developer does hereby represent and warrant that at the time of the effective date of this Easement Agreement, there are no mortgages on the Building or any improvements or fixtures thereof other than a mortgage to The Huntington National Bank. Developer, on behalf of itself and its successors and assigns in interest to the Commercial Area, agrees that the rights of the owners of the Condominium Property, including all Unit owners, to access, use and enjoy the rights set forth in this Agreement, including, but not limited to, all easement rights ("Rights"), shall not be disturbed by Developer whether by ownership interest or lien interest (including any mortgage) except in accordance with the provisions of the Easement Agreement, as amended from time to time. All lien creditors of Developer, including but not limited to any mortgagees having a lien on the Commercial Area ("Lender"), who claim any right, title or interest or any other claims to the Commercial Area, all parties of any nature whatsoever claiming any interest in the Developer Property, and all successors and assigns of Developer are hereby given notice of the existence of the Rights.

Section 2. Lender's Rights. Notwithstanding anything to the contrary in this Easement Agreement, the Association acknowledges that Developer may encumber its interest in and to the Developer Property and such Lender shall have the following rights and privileges, (i) Lender may demand and obtain a collateral assignment in and to all rights of Developer under this Easement Agreement as security for the loan and Lender and its successors and assigns shall be entitled to assign their respective rights to any successor or assignee without any of the parties' prior consent; and (ii) the Association shall promptly notify Lender of any default of any of Developer's obligations arising with regard to this Easement Agreement and of any act or omission of Developer which would give the other party the right to exercise any of its rights or remedies under this Easement Agreement. In the event of a default by Developer which would give any other party the right, immediately or after the lapse of a period of time, to exercise any of its rights or remedies under this Easement Agreement including, without limitation, its right, if any, to assert a lien for the payment of obligations due under this Easement Agreement, such party shall not exercise such right (i) until it has given written notice of such default, act or omission to Lender; and (ii) unless Lender has failed, within thirty (30) days after Lender receives such notice, to cure or remedy provided however, if such default, act or omission shall be one which is not reasonably capable of being remedied by Lender within such thirty (30) day period, such party shall not exercise any such rights if Lender has commenced a cure during such thirty (30) day period and is diligently pursuing such cure. If Lender cannot reasonably remedy a default of Developer until after Lender obtains possession of the Developer Property, the affected party shall not exercise its remedies arising from such default until a reasonable time after Lender secures possession of the Developer Property. Notwithstanding the foregoing, Lender shall have no obligation hereunder to remedy such default.

Section 3. Non-disturbance. Developer and all Lenders acquiring any interest in

the Building will not use or cause the property encumbered by this Easement Agreement, to be used in a manner which would prevent or disturb all authorized users, including the Unit owners and Developer tenant's and guests from using and enjoying the benefits under the terms of this Easement Agreement in a manner contemplated by this Agreement. If Lender (or its nominee or designee) shall succeed to the rights of Developer under the Easement Agreement through a foreclosure action, delivery of a deed (or assignment of this Easement Agreement) in lieu of foreclosure or otherwise, or another person purchases the rights of Developer under this Easement Agreement upon or following foreclosure of Lender's mortgage (or delivery of a deed or assignment of this Easement Agreement in lieu of foreclosure), Association shall recognize Lender (or its nominee or designee) or such purchaser (Lender, its nominees and designees, and such purchaser, each being a "Successor-Grantor"), as Developer under this Easement Agreement and shall promptly execute and deliver any instrument that Successor-Grantor may reasonably request to evidence such recognition as Developer's successor. Except that Successor-Grantor shall not:

(i) be liable for any previous act or omission of Developer under this Easement Agreement;

(ii) be subject to any off-set, defense or counterclaim which shall have theretofore accrued to a grantee against Developer; and

(iii) be bound by any prospective modification of this Easement Agreement unless such modification shall have been expressly approved in writing by Lender.

Section 4. Enforcement. Notwithstanding anything to the contrary in this Easement Agreement, this Easement Agreement shall not be construed as precluding the enforcement (including, without limitation, foreclosure) of any lien or security interest created by Unit owners, in the purchase contract, mortgage or otherwise, which lien or security interest encumbers a Unit. Anything herein to the contrary notwithstanding, in the event that Lender or a Successor-Grantor shall acquire title to Developer's interests under this Easement Agreement, Lender and such Successor Grantor shall have no obligation, nor incur any liability, beyond Lender's or such Successor Grantor's then interest, if any, in the Developer Property and the parties shall look exclusively to such interest, if any, of Lender or such Successor-Grantor in the Developer Property for the payment and discharge of any obligations imposed upon Lender or such Successor-Grantor hereunder, and Lender and such Successor-Grantor are hereby released and relieved of any other liability hereunder and under this Easement Agreement. The Association agrees that with respect to any money judgment which may be obtained or secured against Lender or such Successor-Grantor, the Association shall look solely to the estate or interest owned by Lender or such Successor-Grantor in the Developer Property, and will not collect or attempt to collect any such judgment out of any other assets of Lender or such Successor-Grantor. Neither Lender nor any Successor-Grantor shall become liable under this Easement Agreement unless and until such time as they respectively become, and then only for so long as they respectively remain, the owner of the Developer Property.

Section 5. Bankruptcy. This Agreement shall be effective as between Developer and Association and Developer and Unit Owners despite any rejection or cancellation

of this Easement Agreement as a result of bankruptcy proceedings involving Developer.

Section 6. Consent. All mortgagees of the Developer Property encumbered by this Easement Agreement shall execute a Consent substantially in the form of Exhibit "___" attached hereto.

XV. MISCELLANEOUS

Section 1. Approvals. When the consent or approval of Developer or the Association is required to be obtained, such consent or approval shall be in writing and shall be reasonably exercised, acting in good faith.

Section 2. Limited Effect of Certain Liens and Encumbrances.

(a) Developer's Interest. Developer's interest in the Developer Property shall not be subjected to liens or encumbrances of any nature, including mortgages, mechanics' and material men's liens, or other liens arising pursuant to Applicable Law, by reason of any act or omission of any other entity, including the construction, alteration, repair, renovation, restoration, replacement, or reconstruction of any improvements in the Building by a Unit Owner or the Association or any other act or omission by or on behalf of the Association or any entity claiming by, through, or under the Association except for liens as might arise pursuant to this Easement Agreement. Anyone dealing with the Association, or any entity claiming by, through, or under the Association are placed on notice that such entities shall not look to Developer's credit or assets for payment or satisfaction of any obligations incurred in connection with any construction, alteration, repair, restoration, replacement, or reconstruction by the Association or any Unit Owner. Only Developer has the power, right, or authority to subject Developer's interest in the Building to any mortgage, mechanic's or material man's lien, or claim of lien. If a lien, a claim of lien, or an order for the payment of money is imposed against the Building or any portion thereof on account of work performed, or alleged to have been performed, for or on behalf of the Association or any Unit Owner, or any entity claiming by, through, or under the Association, the entity for or on behalf of which the work was performed or alleged to have been performed shall, within thirty (30) days after written notice of the imposition of such lien, claim, or order, cause the Building or the applicable portion thereof to be released from such lien, claim, or order by the payment of the obligation secured thereby or by furnishing a bond or by any other method prescribed or permitted by Applicable Law. When a lien is released, the entity obtaining the release shall furnish Developer with a written instrument of release or otherwise in form for recording in the office of the Recorder, Marion County, Indiana, or other applicable public records, sufficient to establish the release as a matter of record.

(b) Owner's Interest. A Unit owner's interest in the Condominium Property shall not be subjected to liens or encumbrances of any nature, including mortgages, mechanics' and material men's liens, or other liens arising pursuant to Applicable Law, by reason of any act or omission of any other entity, including the construction, alteration, repair, renovation, restoration, replacement, or reconstruction of any improvements in the Building by Developer or any other act or omission by or on behalf of Developer or any entity claiming by,

through, or under Developer. Anyone dealing with Developer or any entity claiming by, through, or under Developer are placed on notice that such entities shall not look to any Condominium Unit owners' credit or assets for payment or satisfaction of any obligations incurred in connection with any construction, alteration, repair, restoration, replacement, or reconstruction by Developer. Only an owner or the Association has the power, right, or authority to subject any Condominium Unit owner's interest in the Building to any mortgage, mechanic's or material man's lien, or claim of lien. If a lien, a claim of lien, or an order for the payment of money is imposed against the Building or any portion thereof on account of work performed, or alleged to have been performed, for or on behalf of an Developer or any entity claiming by, through, or under Developer, the entity for or on behalf of which the work was performed or alleged to have been performed shall, within thirty (30) days after written notice of the imposition of such lien, claim, or order, cause the Building or the applicable portion thereof to be released from such lien, claim, or order by the payment of the obligation secured thereby or by furnishing a bond or by any other method prescribed or permitted by Applicable Law. When a lien is released, the entity obtaining the release shall furnish the Association with a written instrument of release or otherwise in form for recording in the office of the Recorder of, Marion County, Indiana, or other applicable public records, sufficient to establish the release as a matter of record.

(c) Right to Contest Liens. Developer, the Association, or any entity claiming by, through, or under Developer or the Association may, at its option, contest the validity of any lien or claim of lien described in this Article if such entity first posts an appropriate and sufficient bond in favor of the claimant or pays the appropriate sum into court, if permitted by law, and obtains the release of the Building or applicable portion thereof from such lien. If judgment is obtained by the claimant of any lien, such entity shall pay the same immediately after the time for appeal from such judgment has expired without appeal having been taken or after such judgment has otherwise become final.

Section 3. Force Majeure. If the performance by any party obligated under this Easement Agreement (excluding monetary obligations) is limited, delayed, or prevented in whole or in part by Applicable Law or action adopted or taken by any federal, state, or local governmental authority, and not attributable to an act or omission of such party, or by any Acts of God, fire or other casualty, floods, storms, explosions, accidents, epidemics, war, civil disorders, strikes or other labor difficulties, shortages or failure of supply of materials, labor, fuel, power, equipment, supplies or transportation, or by any other cause not reasonably within such party's control, whether or not specifically mentioned herein, such party shall be excused, discharged, and released of performance to the extent such performance or obligation (excluding any monetary obligation) is so limited, delayed, or prevented by such occurrence without liability of any kind.

Section 4. Assignments. Developer and the Association each have the right at any time to transfer and assign to any successor in title all of its interest in the Building all rights, powers, easements, privileges, authorities, and reservations given to or reserved by Developer and the Association or any obligation imposed on Developer or the Association by any part, section or paragraph of this Easement Agreement as to all or a portion of the Building.

Such transfer or assignment shall be evidenced by a writing recorded in the Public Records of Marion County, Indiana, which writing shall specifically indicate the party's intent to transfer and assign any or all rights powers, easements, privileges, authorities, and reservations given to or reserved by such party or any obligation imposed on the party under this Easement Agreement. All of the easements, rights and privileges set forth herein shall be appurtenant to and shall run with the real property which is both hereby burdened and benefited. Any conveyance of either Developer Property or Condominium Property shall also convey the rights, privileges, duties and obligations contained in this Easement Agreement, regardless of whether or not specific mention is made of this Easement Agreement and regardless of whether or not a specific conveyance is made of, or subject to, the rights, privileges, duties and obligations herein.

Section 5. Termination. Unless sooner terminated as herein provided, this Easement Agreement shall run with and bind the land until the earlier of (i) the date on which Developer and the Association agree in writing that it shall terminate or (ii) it is terminated pursuant to the provisions hereof.

Section 6. Notices. Except as may be otherwise provided in this Easement Agreement, any notice, demand, request, consent, approval, or communication under this Easement Agreement shall be in writing and shall be deemed duly given or made: (i) three (3) days after deposited, postage prepaid, in the United States mail, certified or registered mail with a return receipt requested, addressed to the party at the last known address of the party; (ii) when delivered personally to the party at the last known address of the party; (iii) One day after deposited with a reliable overnight courier service, fee prepaid, with receipt of confirmation requested, addressed to the party at the last known address; or (iv) when delivered by facsimile transmission with confirmed receipt of transmission if delivered on business day. A party may designate a different address for receiving notices by giving notice to the other parties. All notices required to be given to members of the Association shall be deemed given in accordance with this Easement Agreement when delivered to the Association in accordance with this Section. The Association is authorized to receive all notices required to be given to the members of the Association by this Easement Agreement.

Section 7. Severability. If any covenant, condition, restriction, term, or provision of this Easement Agreement or the application thereof to any entity or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Easement Agreement, or the application of such covenant, condition, restriction, term, or provision to entities whose circumstances are other than those as to which it is held invalid and unenforceable, shall not be affected thereby and shall remain in full force and effect, and the invalid or unenforceable provision shall be reformed to be enforceable and effectuate as nearly as possible the intent of the parties.

Section 8. Headings. Headings are for reference purposes only and shall not in any way affect the meaning, content, or interpretation of this Easement Agreement.

Section 9. No Waiver. The rights of Developer and the Association under this Easement Agreement shall be cumulative and not exclusive of any other right or available remedy. Developer's or the Association's pursuit of anyone or more of the rights or remedies

provided for in Article XII shall not preclude pursuit of any other right, or remedy provided in this Easement Agreement or allowed by law or in equity, separately or concurrently, or in any combination. Developer's or the Association's pursuit of anyone or more of its rights or remedies shall not constitute an election of remedies excluding the election of another right, or remedy, or a forfeiture or waiver of any right, remedy, any damages or other sums accruing to Developer or the Association by reason of any obligated entity's failure to fully and completely keep, observe, perform, satisfy, and comply with this Easement Agreement. No action taken by or on behalf of Developer or the Association shall be construed to be an acceptance of a surrender of this Easement Agreement. Developer's or the Association's forbearance in pursuing or exercising one or more of its or their rights or remedies, or the failure of Developer or the Association to enforce any of the covenants, conditions, and restrictions in this Easement Agreement or promptly to pursue and exercise any right or remedy shall not be deemed or construed to constitute a waiver of any other right or remedy or any waiver of the further enforcement or the provision or the exercise of the right or remedy that was the subject of the forbearance or failure. No waiver by Developer or the Association of any right or remedy on one occasion shall be construed as a waiver of that right or remedy on any subsequent occasion or as a waiver of any other right or remedy then or thereafter existing. No failure of Developer or the Association to pursue or exercise any of their respective powers, rights, or remedies or to insist on strict and exact compliance by any obligated entity with this Easement Agreement, and no custom or practice at variance with this Easement Agreement shall constitute a waiver by Developer or the Association of the right to demand strict and exact compliance with this Easement Agreement. No termination of this Easement Agreement shall affect Developer's or the Association's right to collect any monetary amounts due to it for the period prior to termination.

Section 10. Governing Law: Waiver of Jury Trial: Venue. This Easement Agreement shall be governed by and construed in accordance with the laws of the State of Indiana. To the extent not prohibited by Article XI, Developer, the Association, and all other entities who may acquire any right, title, interest, lien, or encumbrance in or to all or any part of the Building subsequent or subordinate to this Easement Agreement waive any right any of them may now or hereafter have under Applicable Law to a trial by jury with respect to any suit or legal action which may be commenced by any of them against any of the others concerning the interpretation, construction, validity, enforcement, or performance of this Easement Agreement or any other agreement or instrument executed in connection with this Easement Agreement. If any such suit or legal action is commenced by any of them and is not otherwise prohibited by Article X, each agrees, consents, and submits to the personal jurisdiction of a state Court in and for Marion County, Indiana with respect to such suit or legal action, and each consents, submits to, and agrees that venue in any such suit or legal action is proper in said court and county, and each waives any and all personal rights under Applicable Law or in equity to object to the jurisdiction and venue in said court and county.

Section 11. No Subordination. Neither Developer nor the Association shall subordinate their interests hereunder to any mortgage hereafter arising on the property encumbered hereby except that their interest shall be subordinated to any mortgage granted by Developer in connection with the refinancing of currently existing mortgage debt (including any increase in such debt).

Section 12. Interpretation. No provision of this Easement Agreement shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having or being deemed to have drafted, structured or dictated such provision.

Section 13. Relationship of Parties. No express or implied term, provision or condition of this Easement Agreement shall be deemed to constitute the parties as partners or joint venturers.

Section 14. Mortgagees Bound. The provisions of this Easement Agreement shall apply to and inure to the benefit of and bind the parties hereto and their respective successors and assigns thereof, including without limitation, any mortgagee acquiring an interest in any portion of the property or any improvements thereon by reason of foreclosure, deed or assignment in lieu of foreclosure or purchase at foreclosure sale excepting currently existing Mortgagee.

Section 15. Status Reports. Recognizing that the parties hereto may find it necessary from time to time to establish to a third party such as accountants, banks, lenders, mortgagees, regulatory bodies, or the like, the then current status of performance hereunder, the parties hereto each agree, upon written request of the other party, made from time to time by notice as provided hereinabove, to furnish promptly a written statement on the status of any matter pertaining to this Easement Agreement to the best of the knowledge and belief of the party making such statement.

Section 16. Terminology. All personal pronouns used in this Easement Agreement, whether used in the masculine, feminine or neuter gender, which shall include all other genders; the singular shall include the plural; and the plural shall include the singular. Titles of articles and sections of this Easement Agreement are for convenience only and neither limit nor amplify the provisions of this Easement Agreement, and all references in this Easement Agreement to articles, sections or subsections thereof shall refer to the corresponding article, section or subsections of this Agreement unless specific reference is made to the articles, sections or subparagraphs of another document or instrument.

Section 17. Non-Merger. Notwithstanding the fact that Developer is the current owner of the Building, it is the express intention of Developer and the Association that the easements herein established over and across the Building shall not merge into the fee simple estate of the Building, but that said estates shall remain separate and distinct estates.

Section 18. Reservation of Rights. Each of Developer and the Association hereby expressly reserve for itself, its successors and assigns all rights and privileges in respect to the ownership of the fee simple estate of the Developer Property, as respects Developer, and the Condominium Property, as respects the Association, which are not inconsistent with the rights and privileges herein granted. In particular Developer reserves all rights of ownership to the adjacent Plaza and to the airspace above the Building. Developer also reserves the right to lease space on the roof of the Building for telecommunication antennae and related gear and for signage, and to use the roof for a pool and patio and for an entertainment/reception venue.

Section 19. Patios. To the extent patios are provided for Units located on the 9th floor, such patios shall be limited common areas available for use by only the occupants of the Unit for which such patio was constructed. Such Unit owner shall be responsible for maintaining all furniture, flowers, and shrubs which are used on the patio and shall maintain the floors, ceiling, and interior surfaces of the patio and shall prevent water infiltration from the patio.

Section 20. Access to Building. Developer reserves the right to re-configure and modify the common access points to the Building ("Common Access Facilities") from time to time and to temporarily close Common Access Facilities from time to time for security reasons or for repairs and maintenance. In particular Developer may (but shall not be required to) require the use of entry codes or after hours registration and identification in order to enter the Building.

Section 21. Interruption of Service. Any one or more of the utilities or other Building services may be interrupted by reason of accident, emergency, or other causes beyond Developer's control, or may be discontinued or diminished temporarily by Developer or other persons until certain repairs, alterations, or improvements can be made. Developer does not represent or warrant the uninterrupted availability of such utilities or Building services, and any such interruption shall not be deemed an eviction or disturbance of any Condominium Unit owner's right to possession, occupancy, and use of its Unit or the Condominium Property, or any part thereof, or render Developer liable for damages; provided, however that Developer shall use its best efforts to ensure that any such interruption for repairs, alterations or improvements shall be minimized and to give the Association 24 hours advance notice thereof except in cases of emergency.

Section 22. Storage Lockers and Exercise Facility. The Association and its members shall have a non-exclusive right to use designated Unit storage lockers in the basement of the Building and the exercise facility in the Building, subject to such reasonable rules and restrictions as the Developer may adopt from time to time and subject to any lease of storage lockers to commercial tenants of the Building. The Association shall pay Developer a fee for use of such storage lockers. Until January 1, 2011, the fee for the use of the storage lockers shall be \$12 per square foot per year. Commencing January 1, 2011, the fee shall be increased yearly by a percentage equal to the percentage increase in the consumer price index, all urban areas, as published by the Bureau of Labor Statistics (or a comparable publication selected by Developer if it is not available) from the beginning to the end of the immediately preceding calendar year. This fee shall be payable in equal monthly installments on the first of each month. If the Association fails to pay this fee when due, there shall be a late charge of \$50 and delinquent amounts shall bear interest at the rate of 18% per annum until paid. The cost of maintaining and operating the exercise facility shall be a part of the Building Common Areas and Systems expense. Rights to use the storage lockers and exercise facility may be suspended until delinquent fees are paid in full.

Section 23. Concierge. When and to the extent Developer elects to provide a concierge service for the Building, the Association shall pay to Developer its Percentage

Share of the cost of such services on a monthly basis. Developer reserves the right to terminate or modify such services at its discretion.

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed as of the date and year first indicated.

Jefferson Plaza, LLC

By: 

J. Greg Allen, Manager

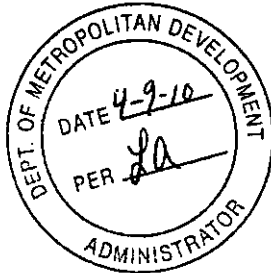
Allen Plaza Condominium
Association, Inc.

By: 

J. Greg Allen, President

This instrument was prepared by: Robert T. Wildman
BOSE, McKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700
Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman



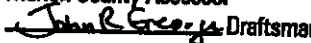
Approved this 6 day of April 2010
Marion County Assessor
 Draftsman

EXHIBIT A

Legal Description

(Allen Plaza)

LEGAL DESCRIPTION
ALLEN PLAZA BUILDING
PART OF SQUARE 64 OF THE ORIGINAL DONATION LANDS
CITY OF INDIANAPOLIS, MARION COUNTY, INDIANA

PART OF LOT 3, SQUARE 64 OF THE ORIGINAL DONATION LANDS, LOTS 4, 5, 6, 7, AND A PART OF LOT 8 OF INDIANAPOLIS INSURANCE COMPANY'S SUBDIVISION OF LOTS 1 AND 2 OF SQUARE 64, AS RECORDED IN PLAT BOOK 3, PAGE 101 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, AND LOT 5 AND A PART OF LOT 6 OF F. SMITH'S SUBDIVISION OF LOT 4 AND A PORTION OF LOT 5, AS RECORDED IN PLAT BOOK 7, PAGE 83 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, CITY OF INDIANAPOLIS, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SQUARE 64, SAID CORNER ALSO BEING THE SOUTHWEST CORNER OF LOT 1 OF SAID INDIANAPOLIS INSURANCE COMPANY'S SUBDIVISION; THENCE NORTH 02 DEGREES 00 MINUTES 03 SECONDS EAST, ALONG THE WEST LINE OF SAID SQUARE 64, SAID LINE ALSO BEING THE EAST RIGHT-OF-WAY LINE OF PENNSYLVANIA STREET, 85.30 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 02 DEGREES 00 MINUTES 03 SECONDS EAST, ALONG SAID WEST LINE OF SQUARE 64, 92.86 FEET TO THE WESTERLY EXTENSION OF THE PLAZA LEVEL CONCRETE JOINT; THENCE SOUTH 87 DEGREES 58 MINUTES 58 SECONDS EAST, ALONG SAID CONCRETE JOINT, 102.00 FEET TO THE WESTERLY LINE OF THE GSA INVESTMENT COMPANY, INC. LAND AS DESCRIBED IN INSTRUMENT NUMBER 2001-0048828 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA; THENCE THE FOLLOWING THREE (3) CALLS BEING ALONG THE WESTERLY LINE OF SAID GSA INVESTMENT COMPANY, INC. LAND: 1) SOUTH 02 DEGREES 00 MINUTES 03 SECONDS WEST 57.59 FEET; 2) SOUTH 61 DEGREES 27 MINUTES 04 SECONDS EAST 45.41 FEET; 3) SOUTH 02 DEGREES 00 MINUTES 03 SECONDS WEST 100.25 FEET TO THE SOUTH LINE OF SAID SQUARE 64, SAID LINE ALSO BEING THE NORTH RIGHT-OF-WAY LINE OF MARYLAND STREET; THENCE NORTH 87 DEGREES 59 MINUTES 37 SECONDS WEST, ALONG SAID SOUTH LINE OF SQUARE 64, 40.62 FEET TO THE SOUTHEAST CORNER OF THE PILLAR MAJESTIC, LLC LAND AS DESCRIBED IN INSTRUMENT NUMBER 2006-0108207 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA; THENCE THE FOLLOWING TWO (2) CALLS BEING ALONG THE EAST AND NORTH LINES RESPECTIVELY OF SAID PILLAR MAJESTIC, LLC LAND: 1) NORTH 02 DEGREES 00 MINUTES 03 SECONDS EAST 85.300 FEET; 2) NORTH 87 DEGREES 59 MINUTES 37 SECONDS WEST 102.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.320 ACRES, MORE OR LESS.

CONSENT OF MORTGAGEE
(Reciprocal Easements)

The undersigned, The Huntington Bank, being the holder of an existing mortgage and other security on the Property described in the above and foregoing Reciprocal Easement with Covenants to Share Costs for Allen Plaza Building ("Easement Agreement") hereby consents to the recording of the Easement Agreement, and further agrees that its mortgage and other security with respect to the Property shall be subject and subordinate to the provisions of the above and foregoing Easement Agreement and exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgage and other security are modified by this Consent, such mortgage and other security shall remain in full force and effect.

EXECUTED this 9th day of FEBRUARY, 2010.

THE HUNTINGTON BANK
By: *Edwin C. Seabill*
Printed: EDWIN C. SEABILL
Title: VICE PRESIDENT

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Edwin C. Seabill, by me known and by me known to be the Vice President of The Huntington Bank, who acknowledged the execution of the foregoing Consent of Mortgagee on behalf of said bank.

WITNESS my hand and Notarial Seal this 9th day of February 2010.

Cheryl L. Cox
Notary Public
Cheryl L. Cox
(Printed Signature)

My Commission Expires: 1/24/2015
My County of Residence: Marion



Cheryl L. Cox, Notary Public
County of Residence: Marion
Commission Expires: 01/24/2015
Commission No: 560161

This instrument was prepared by: **Robert T. Wildman**
BOSE, MCKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700
Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman



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A201100051423
June 13, 2011 10:42 AM
Jillie L. Voorhies
Marion County Recorder

FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT

First Amendment to Reciprocal Easement Agreement with covenant to share costs for Allen Plaza Building (Easement Agreement) by and between Jefferson Plaza, LLC ("Developer") and Allen Plaza Condominium Association, Inc. ("Association").

Recitals

- A. On or about February 3, 2010, the parties entered into the Easement Agreement which was recorded in the office of the recorder of Marion County, Indiana as Instrument No. 2010-32195.
- B. The parties desire to amend the Easement Agreement with respect to certain insurance provisions.

Now therefore pursuant to Article IX, Section 1 of the Easement Agreement, the parties agree to the following amendment.

- 1. Article VI Insurance is amended and restated in its entirety to read as follows:

"VI. INSURANCE

Insurance shall be carried upon the Building and shall be governed by the following provisions:

Section 1. Authority to Purchase: Named Insured. All insurance policies upon the Building will be purchased by Developer on behalf of the owner of the Developer Property, and the Association on behalf of the Association and the owners of the Condominium Property, from a fiscally responsible company authorized to do business in the State of Indiana. Each insurance policy will have a minimum term of one year. The named insured's will be Developer, as to the Developer Property and the Association individually and as agent for the members of the Association, without naming them, and as agent for their respective mortgagees, as to the Condominium Property. Provisions shall be made for the issuance of mortgagee endorsements on request. Such policies shall provide that payments by the insurer for losses will be made to the Insurance Trustee designated below, and all policies and endorsements on such policies must be deposited with the Insurance Trustee. Developer and Association will endeavor to obtain, if reasonably available and where applicable, insurance policies that provide that the insurer waives its rights to subrogation as to any claim against Developer, the Association, or their respective owners, officers, directors, members, tenants, guests, successors, and assigns. Such policies will provide for not less than thirty (30) days notice to each of the Developer and Association prior to cancellation. The policy obtained by Developer shall name the Association as an additional insured to the extent of its interest and visa versa. The foregoing notwithstanding, Owners of Units shall be responsible for obtaining their own liability and casualty insurance with respect to their respective Units.

Section 2. Coverage.

A1

(a) Casualty. The Developer Property and the Condominium Property and improvements contained therein must be insured with casualty insurance policies in an amount equal to one hundred percent (100%) of the then full current replacement cost of such property, exclusive of land, foundation and excavation costs, and all other items normally excluded from coverage, as reasonably determined by Developer and the Association from time to time with waiver of co-insurance clause. To the extent such coverages are available; coverage must include and afford protection against:

(i) Loss or damage by fire and other hazards normally covered by a standard extended coverage endorsement;

(ii) Such other risks, including earthquake, flood and windstorm, as from time to time are customarily covered with respect to buildings similar in construction, location and use as the Building, including all perils normally covered by the standard "all risk" endorsement where such is available, including but not limited to vandalism, malicious mischief, sprinkler leakage, sprinkler damage, water and flood damage, and such other coverage, as and to the extent available, that may from time to time be required by Applicable Law or be deemed by Developer and Association to be necessary, proper, and in the best interests of Developer and the Association as a whole;

(iii) The cost of demolition and debris removal; and

(iv) If the Building contains a steam boiler, a broad form policy of repair and replacement steam boiler and machinery insurance (or endorsement) in the lesser of (i) the amount of the insurable value of the Building or (ii) \$2,000,000.

(b) Public Liability. Developer and Association will obtain and maintain in full force and effect commercial general liability insurance (including bodily injury, libel, slander, false arrest and invasion of privacy coverage) and property damage insurance with such limits as Developer and the Association may from time to time determine, insuring Developer, the Association and their respective members, owners, tenants, boards of directors, officers, successors, and assigns and all those entitled to occupy any Unit or tenants in the Commercial Area (and their guests, invitees, agents, employees), against any liability to the public arising out of or incident to the ownership, existence, operation, management, maintenance or use of the Building. The insurance will cover claims of one or more insured parties against other insured parties. The amount of the insurance will not be less than \$2,000,000 with respect to injury or death to one or more persons or property damage for any single occurrence.

(c) Other. Such other insurance may be carried as Developer and the Association reasonably determine from time to time to be desirable.

Section 3. Premiums and Deductibles. Premiums on insurance policies purchased by Developer and Association and any deductibles required under such policies are to be paid by Developer and the Association as their interest may appear.

Section 4. Review of Policies. At such intervals as Developer deems advisable, Developer will obtain an appraisal from a general contractor or such other source as Developer may reasonably determine, of the then current replacement cost of the Building (exclusive of the land, excavations, foundations and other items normally excluded from such coverage), without deduction for depreciation, for the purpose of determining the amount of

property damage insurance to be secured pursuant to this Article.

Section 5. Insurance Trustee: Share of Proceeds. All casualty insurance policies purchased by Developer and Association pursuant to this Easement Agreement are to be for the benefit of Developer and the Association, and any mortgagees as their interests may appear, and must provide that all proceeds covering property losses are to be paid to a named Insurance Trustee ("Insurance Trustee") designated by Developer and the Association. The initial Insurance Trustee shall be J. Greg Allen. Any successor Insurance Trustee will be an entity with fiduciary capabilities reasonably acceptable to Developer and the Association. The Insurance Trustee is not liable for payment of premiums or deductibles or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee is to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated in this Easement Agreement for the benefit of Developer and the Association (and their respective mortgagees) in accordance with the determination of damage to their respective interests in the Building. The determination of a party's interest to proceeds, awards, or any surplus in connection with a casualty, condemnation, or taking ("Damage Interest") will be as follows:

As to Developer:

Actual loss (in dollars) to Developer Property divided by the total actual loss (in dollars) to the Building; and

As to the Association:

Actual loss (in dollars) to the Condominium Property (excluding individual Units which are to be insured separately by Unit owners) divided by the total actual loss (in dollars) to the Building.

Section 6. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee will be distributed to or for the benefit of the beneficial owners of such proceeds in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee are to be paid first or provisions made for such payment.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed as determined in accordance with Article VII below, the proceeds will be disbursed to pay the cost of such repair or reconstruction (which shall be supervised and managed by Developer) as provided in this Easement Agreement. Any proceeds remaining after payment of such cost will be distributed to Developer, the Association, and any mortgagees in accordance with the provisions of Article VII below, the remittance being made payable to the mortgagee to the extent of the amount outstanding (principal, interest, and other costs and expenses secured thereby) under its mortgage (as certified in writing by each mortgagee to the Association) if required by the mortgage. This is a covenant for the benefit of, and may be enforced by such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner provided in this Easement Agreement that the damage for which proceeds are paid will not be reconstructed or repaired, the proceeds are to be distributed to Developer, the Association, and their respective mortgagees as set forth in Article VII. This is a covenant for the benefit of, and may be enforced by, any mortgagee."

2. Except as modified herein, the Easement Agreement continues in full force and effect.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have duly authorized and executed this First Amendment to Reciprocal Easement Agreement as of this 25th day of March 2011.

Jefferson Plaza, LLC

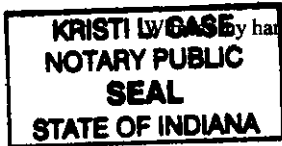
Allen Plaza Condominium Association, Inc.

By: J. Greg Allen
J. Greg Allen, Manager
("Developer")

By: J. Greg Allen
J. Greg Allen, President
("Association")

STATE OF INDIANA)
COUNTY OF Marion) SS:

Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, by me known and by me known to be the Manager of JEFFERSON PLAZA, LLC, who acknowledged the execution of the foregoing "First Amendment to Reciprocal Easement Agreement" on behalf of said limited liability company.



witness my hand and Notarial Seal this 25th day of March, 2011.

[Signature]
Notary Public

Printed Signature: KRISTI CASE

My Commission Expires: 10-20-17 My County of Residence: Marion

STATE OF INDIANA)
COUNTY OF Marion) SS:

Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, by me known and by me known to be the President of ALLEN PLAZA CONDOMINIUM ASSOCIATION, INC, who acknowledged the execution of the foregoing "First Amendment to Reciprocal Easement Agreement" on behalf of said corporation.



witness my hand and Notarial Seal this 25th day of March, 2011.

[Signature]
Notary Public

Printed Signature: KRISTI CASE

My Commission Expires: 10-20-17 My County of Residence: Marion

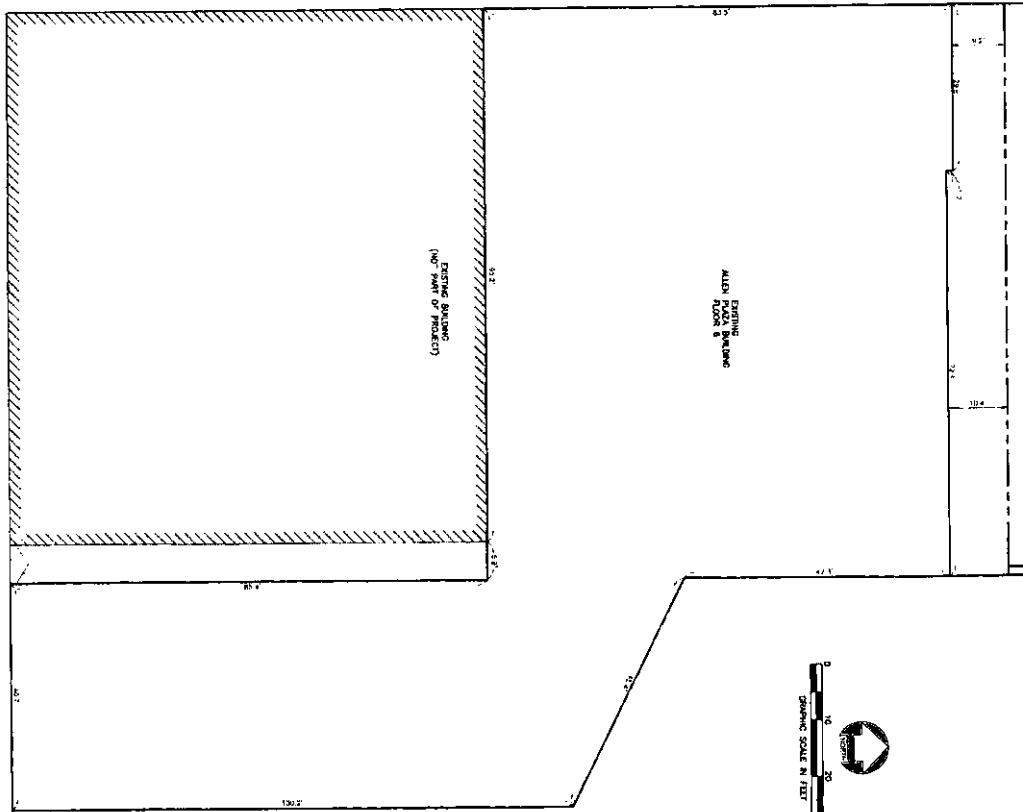
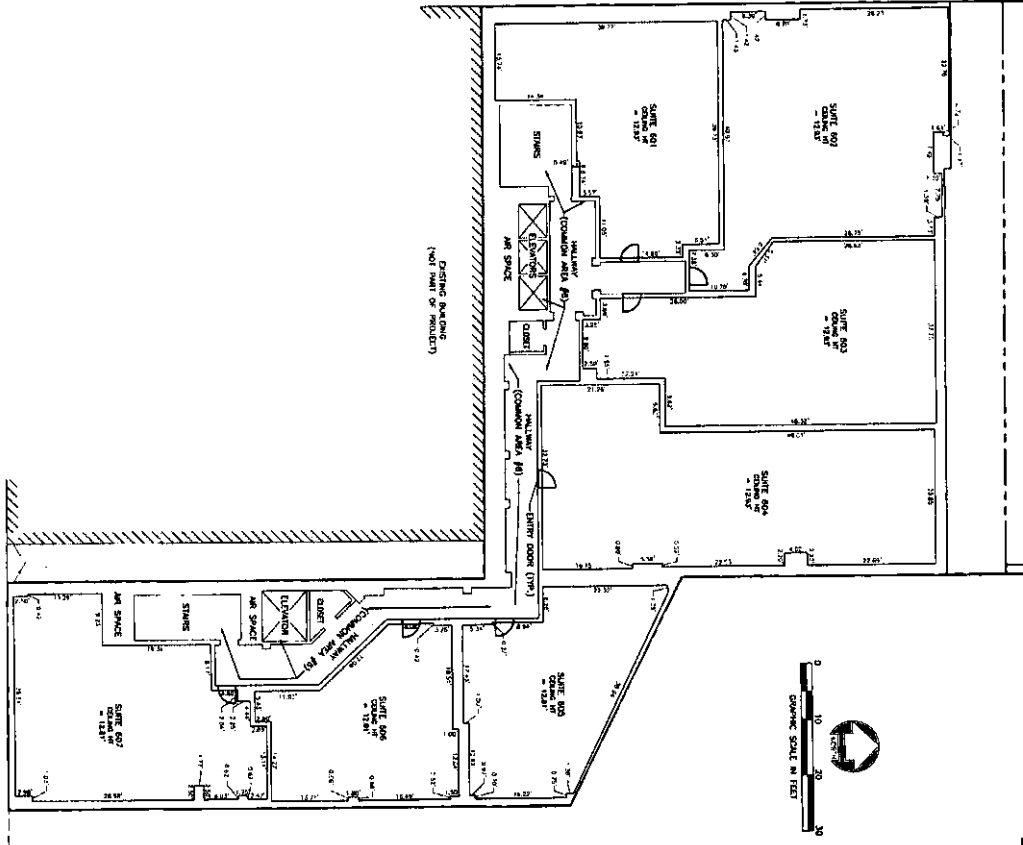
This instrument was prepared by: Robert T. Wildman, BOSE, MCKINNEY & EVANS, LLP
111 Monument Circle, Ste. 2700, Indianapolis, IN 46204
(317) 684-5000

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Robert T. Wildman

\\Gregallen\dfs\Users\bwildman\Allen Plaza\Owners Association Docs\First Amendment to Reciprocal Easement Agreement.doc

NOTES:
 AREAS ARE IN SQUARE FEET AND DIMENSIONS ARE MEASURED FROM INTERIOR FACE OF
 ORIGINAL TO FACE OF ORIGINAL (EXCEPT AS NOTED). ALL AREAS ARE INCLUSIVE OF WALLS
 UNLESS NOTED OTHERWISE TO THE CONTRARY.

ALLEN PLAZA CONDOMINIUMS FLOOR 6 DETAILS



ADDITIONAL
 FLOOR 50 FT

SHEET 601
 1203

SHEET 602
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SHEET 603
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SHEET 604
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SHEET 625
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ALLEN PLAZA BUILDING UNIT INFORMATION

UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.
1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011

FLOOR 6 EXTENSION BUILDING DIMENSIONS

UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.	UNIT NO.
1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011

PREPARED BY:



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