153.00 DUKE CONSTRUCTION

Instrument PG 1 OF 72
200600000262

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BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN
01-11-2006 At 09:54 am.
COVENANTS 153.00

MASTER DECLARATION OF COVENANTS AND RESTRICTIONS

OF

ANSON

Recorded _____, 2006
Instrument No. _____
Office of the Recorder of Boone County

MASTER DECLARATION OF COVENANTS AND RESTRICTIONS

ANSON

INDEX

MASTER

DECLARATION OF COVENANTS AND RESTRICTIONS

ANSON

This Declaration, made as of the _____ day of _____, 2006, by DUKE REALTY LIMITED PARTNERSHIP, an Indiana limited partnership, ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant and/or Duke Construction Limited Partnership, an Indiana limited partnership ("DCLP"), owns the Property, upon which Declarant intends, but is not obligated, to develop a master planned, mixed-use community to be known as Anson, as generally depicted on the General Plan of Development.

B. The Development Area has been designated as a Planned Unit Development District and development thereof is subject to the development standards set forth in the Zoning Ordinance.

C. The Property is a portion of the Development Area.

D. Declarant intends, but is not obligated, to construct certain improvements and amenities in Anson which shall constitute either General Community Area or Limited General Community Area, as it is designated on a Plat. General Community Area is generally for the benefit of all Lots and Units. Limited General Community Area is generally for the benefit of particular Lots and Units.

E. Declarant, with the consent of DCLP, desires to provide for the preservation and enhancement of the property values, amenities and opportunities in Anson and for the maintenance of the Property and the improvements thereon, and to this end desires to subject the Property together with such additions as may hereafter be made thereto (as provided in Paragraph 3) to the covenants, restrictions, easements, charges and liens hereinafter set forth, each of which is for the benefit of the Lots and lands in the Property and the future Owners and Occupants thereof.

F. Declarant deems it desirable, for the efficient preservation of the values and amenities in Anson, to create, with the consent of DCLP, agencies, including Supplemental Associations, to which may be delegated and assigned the powers of owning, maintaining and administering the General Community Area and Limited General Community Area, administering and enforcing the Restrictions, collecting and disbursing the General Assessments, Special Assessments and other charges hereinafter created, and promoting the health, safety and welfare of the Owners and Occupants of Lots and Units in Anson.

G. Declarant has incorporated under the laws of the State of Indiana a nonprofit corporation known as Anson Governing Association, Inc., and may incorporate Supplemental Associations for the purpose of exercising the aforementioned functions.

NOW, THEREFORE, Declarant, with the consent of DCLP, hereby declares that all of the Lots and lands in the Property and such additions thereto as may hereafter be made pursuant to Paragraph 3 hereof, as they are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, are subject to the following Restrictions, all of which are declared to be in furtherance of a plan for the improvement and sale of Lots and Units in the Property, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property as a whole and of each of the Units, Lots and lands situated therein. The Restrictions shall run with the land and shall be binding upon Declarant and DCLP, their respective successors and assigns, and upon the parties having or acquiring any interest in the Property or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of Declarant and DCLP and their successors in title to the Property or any part or parts thereof.

1. Definitions.Terms defined in the Zoning Ordinance used in this Declaration shall have the same meaning herein as therein unless otherwise defined herein or the context otherwise requires. Capitalized terms used in this Declaration shall have the meaning given such terms in Exhibit A attached hereto and made a part hereof, unless the context clearly requires otherwise.

2. Declaration and Relation to Supplemental Declarations and Associations.

(a) Declaration. Declarant, with the consent of DCLP, hereby expressly declares that the Property and any additions thereto pursuant to Paragraph 3 hereof shall be held, transferred, and occupied subject to the Restrictions. The Owner of any Lot, Unit or Parcel subject to the Restrictions, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, Parcel or Unit, or (ii) by the act of occupancy of any Lot, Parcel or Unit, shall accept such deed, execute such contract and/or take such occupancy subject to each Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, each Owner acknowledges the rights and powers of Declarant and of the Corporation with respect to the Restrictions, and also for itself, its heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, the Corporation, and the Owners and subsequent Owners of each of the Lots, Parcels and Units affected by the Restrictions to keep, observe, comply with and perform such Restrictions and agreements. Notwithstanding anything herein to the contrary, each Owner and Occupant, by acquiring any right, title or interest in, or occupying any portion of, the Property shall be deemed to agree that DCLP shall have no rights, duties or obligations under this Declaration and any Supplemental Declaration, except as an Owner, unless expressly provided otherwise herein or in a Supplemental Declaration.

(b) Relation to Supplemental Declarations. This Declaration is intended primarily to address areas of common concern and benefit to all Owners in Anson, but also establishes general Restrictions applicable to particular Parcels. As a mixed-use community, certain matters will be primarily of concern to Owners within a particular Parcel which shall be subject to a Supplemental Declaration which shall compliment or supplement the provisions of this Declaration. Except as expressly provided in such Supplemental Declaration (and

where necessary approved by Declarant), in the event of a conflict between the terms of this Declaration and a Supplemental Declaration, the terms of this Declaration shall control.

Nothing in this Declaration shall preclude any Supplemental Declaration from containing additional restrictions applicable to any Parcel which are more restrictive than the provisions of this Declaration and, in such case, the more restrictive shall control.

(c) Relation of Corporation to Supplemental Associations. The Corporation shall have the power to veto any action taken or contemplated to be taken by any Supplemental Association which the Board reasonably determines to be adverse to the interests of the Corporation or a class of Owners. The Corporation also shall have the power to require specific action to be taken by any Supplemental Association in connection with its express obligations and responsibilities under a Supplemental Declaration, such as requiring specific maintenance or repairs or aesthetic changes to be effectuated and requiring that a proposed budget include certain items and that expenditures be made therefore. In the event of the failure or unreasonable delay of a Supplemental Association to enforce a Supplemental Declaration against the Owners subject thereto, the Corporation may, but shall not be required to, do so, at the expense of such Supplemental Association.

3. Additions to and Withdrawals from the Property.

(a) Additions. Declarant shall have the right to bring within the scheme of this Declaration and add to the Property real estate that is a Part of the Development Area, or that is contiguous to the Development Area, but only with the consent of the owner of such real estate. In determining contiguity, public rights of way shall not be considered. The additions authorized under this Paragraph 3 shall be made by the filing of record of one or more Supplemental Declarations with respect to the additional real estate and by filing with the Corporation any revisions to the General Plan of Development necessary to reflect the scheme of development of the additional real estate. Unless otherwise stated therein, such revisions to the General Plan of Development shall not bind Declarant to make the proposed additions. For purposes of this Paragraph 3, a Plat depicting a portion of the Development Area shall be deemed a Supplemental Declaration.

(b) Withdrawals. So long as it has a right to annex additional property pursuant to Paragraph 3(a), Declarant reserves the right to amend this Declaration (and the General Plan of Development), for the purpose of removing any portion of the Property which has not yet been improved with structures from the coverage of this Declaration. Such amendment shall not require the consent of any Person other than the Owner(s) of the property to be withdrawn, if not the Declarant. If the property is General Community Area, the Corporation shall consent to such withdrawal.

4. Community Area. Subject to, and unless otherwise provided in, Paragraphs 5 through 14 of this Declaration, a Plat, a Supplemental Declaration, an instrument of conveyance to a Permitted Title Holder, or a Development Instrument, the development, ownership and maintenance of any Community Area and other subject matter covered in said paragraphs shall be in accordance with the following.

(a) Development of Community Area. Declarant intends, but is not obligated, to develop Community Area. Declarant reserves the right, subsequent to commencement of the development of the Community Area, to determine its size, location, configuration and type (which may vary from that depicted on the General Plan of Development).

(b) Maintenance.

(i) The Corporation shall be responsible for maintaining any General Community Area, and the Maintenance Costs thereof (other than the Maintenance Costs of Common Parking Lots that are General Community Area, which shall be governed by Paragraph 13 below) shall be assessed as a General Assessment against all Lots subject to Assessment; and

(ii) The applicable Supplemental Association shall be responsible for maintaining Limited General Community Area, including any Limited Common Facilities, and the Maintenance Costs thereof (other than the Maintenance Costs of Common Parking Lots that are Limited General Common Facilities, which shall be governed by Paragraph 13 below) shall be assessed as a Parcel Assessment pursuant to the Supplemental Declaration.

(iii) Notwithstanding anything in this Declaration or any Supplemental Declaration to the contrary, the Maintenance Costs of any Fire Protection System shall be assessed as a Parcel Assessment pursuant to a Supplemental Declaration. In addition, the Corporation (with respect to General Community Area) and the applicable Supplemental Association (with respect to Limited General Community Area) shall be responsible for maintaining those portions, if any, of the Drainage System which are part of the "legal drain" system under the jurisdiction of the Drainage Board, notwithstanding any concurrent maintenance responsibility of the Drainage Board with respect to the same. Further, notwithstanding anything in this Declaration to the contrary, the Drainage Board may, if the Corporation or Supplemental Association responsible for the same fails to do so, perform such maintenance as is necessary to cause the Drainage System to function as designed and to protect the health and safety of the public, in which event the Corporation or Supplemental Association with maintenance responsibility for the subject portion of the Drainage System shall reimburse the Drainage Board for the cost of such maintenance.

(c) Title. Prior to the Applicable Date, Declarant and/or DCLP shall convey title to any General Community Area to a Permitted Title Holder. Prior to the applicable Parcel Applicable Date, Declarant and/or DCLP shall convey title to any Limited General Community Area within such Parcel to a Permitted Title Holder.

5. The Ponds.

(a) Maintenance of Banks of Ponds. Each Owner of a Lot that abuts a Pond shall be responsible at all times for maintaining so much of the bank of the Pond above the pool level as constitutes a part of, or abuts, his Lot (exclusive of any Path) and shall keep that portion of the Pond abutting his Lot free of debris and otherwise in reasonably clean condition.

(b) Use. No boats or swimming shall be permitted in any part of a Pond (i) that is General Community Area without the approval of the Board of Directors, or (ii) that is Limited General Community Area without the approval of the Board of Directors of the applicable Supplemental Association. No dock, pier, wall or other structure may be extended into a Pond without the prior written consent of the applicable Design Review Board and such governmental authority as may have jurisdiction thereover. Each Owner of a Lot abutting a Pond shall indemnify and hold harmless Declarant, the Corporation, the applicable Supplemental Association and each other Owner against all loss or damage incurred as a result of injury to any Person or damage to any property, or as a result of any other cause or thing, arising from or related to use of, or access to, a Pond by any Person who gains access thereto from, over or across such Owner's Lot with the knowledge or acquiescence of such Owner. Neither Declarant nor DCLP shall have any liability to any Person with respect to a Pond, the use thereof or access thereto, or with respect to any damage to any Lot resulting from a Pond or the proximity of a Lot thereto, including loss or damage from erosion.

6. The Community Area. Unless approved by the applicable Design Review Board and the Zoning Authority, no permanent improvements shall be made to or installed on any Community Area other than Anson Community Buildings, Education Facilities, underground utility facilities, Common Facilities, walkways, planting structures, and fountains or other nonrecreational water features. The use of the Community Area which is General Community Area shall be subject to rules, regulations, policies and procedures adopted by the Board of Directors which are not inconsistent with the provisions of this Declaration. The use of the Community Area which is Limited General Community Area shall be subject to rules, regulations, policies and procedures adopted by the Board of Directors of the applicable Supplemental Association which are not inconsistent with the provisions of this Declaration or the applicable Supplemental Declaration.

7. Parks. Unless the instrument of conveyance to a Permitted Title Holder, a Supplemental Declaration or a Development Instrument provides otherwise, the Corporation (with respect to General Community Area) and the applicable Supplemental Association (with respect to Limited General Community Area) shall be responsible for any costs incurred in connection with the maintenance and further improvement of the Parks, and such costs shall be assessed as a General Assessment or Parcel Assessment, as applicable, against all Lots subject to

assessment. The Parks may be improved as appropriate for recreational and open space areas. The use of the Parks which are General Community Area shall be subject to rules, regulations, policies and procedures adopted by the Board of Directors which are not inconsistent with the provisions of this Declaration. The use of the Parks which are Limited General Community Area shall be subject to rules, regulations, policies and procedures adopted by the Board of Directors of the applicable Supplemental Association which are not inconsistent with the provisions of this Declaration or the applicable Supplemental Declaration.

8. Anson Community Buildings. Declarant may, but is not obligated to, construct in the area(s) designated on the General Plan of Development one or more Anson Community Buildings. If Declarant undertakes the development of one or more Anson Community Buildings, Declarant intends upon completion of construction to convey the same to a Permitted Title Holder prior to the Applicable Date free and clear of all financial encumbrances and other liens securing indebtedness of Declarant, but subject to the right of Declarant to use the Anson Community Buildings as provided in Paragraph 21(a). Unless the instrument of conveyance provides otherwise, the Corporation shall be responsible for maintenance of the Anson Community Buildings and the Maintenance Costs thereof shall be assessed as a General Assessment against all Lots subject to assessment. The Board of Directors may adopt such rules, regulations, policies and procedures with respect to the use of the Anson Community Buildings as it deems appropriate and may charge reasonable fees for the use thereof, but no rule, regulation or charge shall be inconsistent with the provisions of this Declaration or any Supplemental Declaration.

Any Education Facility shall be constructed by and be the sole property of the public or private educational institution which operates the Education Facility and none of the Corporation, a Supplemental Association or any Owner shall have any interest therein except as otherwise specifically provided herein, in a Supplemental Declaration or in an instrument of conveyance from Declarant to such educational institution.

9. Drainage System. The Drainage System will be constructed for the purpose of controlling drainage within and adjacent to the Development Area and maintaining the water level in the Ponds. Each Owner shall be individually liable for the cost of maintenance of any drainage system located entirely upon his Lot and which is devoted exclusively to drainage of his Lot and is not maintained by the Drainage Board.

10. Paths and Path Lights. Declarant may, but is not obligated to, install the Paths at the approximate locations depicted on the General Plan of Development and Path Lights and may reserve easements for such purpose over and across Lots. The Board of Directors of the Corporation or the applicable Supplemental Association may adopt such rules, regulations, policies and procedures with respect to the use of the Paths which are General Community Area or Limited Community Area, respectively, as such Board may deem appropriate, including but not limited to the prohibition of the use of all or some of the Paths by bicycles, skateboards and/or motorized or non-motorized vehicles.

11. Entry Ways, Landscape Easements and Off-Site Easements.

(a) Entry Ways. Grass, trees, shrubs and other plantings located on an Entry Way shall be kept neatly cut, cultivated or trimmed as reasonably required to maintain an attractive entrance to Anson or a part thereof. All entrance signs

located on an Entry Way shall be maintained at all times in good and sightly condition appropriate to a first-class master planned mixed-use community.

(b) Landscape Easements. Unless the Board of Directors (of the Corporation or a Supplemental Association, as applicable) determines that all or some of the Landscape Easements shall be maintained by the Corporation and/or a Supplemental Association and the Maintenance Costs thereof assessed as a General Assessment, the Owner of each Lot upon which a Landscape Easement is located shall at his/her expense keep the grass, trees, shrubs and other plantings located on a Landscape Easement properly irrigated and neatly cut, cultivated or trimmed as reasonably necessary to maintain the same at all times in a good and sightly condition appropriate to a first-class master planned mixed use community and, if such Owner fails to do so, the Corporation or a Supplemental Association, as applicable, may undertake such maintenance and assess the Maintenance Costs thereof as a Special Assessment against such Lot.

(c) Off-Site Easements. The Corporation shall maintain all Off-Site Landscape Easements and Off-Site Drainage Easements unless a Supplemental Declaration or a Development Instrument provides for such maintenance by a Supplemental Association. Maintenance Costs associated with any Off-Site Drainage Easement or Off-Site Landscape Easement maintained by the Corporation shall be assessed as a General Assessment against all Lots subject to Assessment. Maintenance Costs associated with any Off-Site Drainage Easement or Off-Site Landscape Easement maintained by a Supplemental Association shall be assessed as a Parcel Assessment against all Lots subject to the Parcel Assessment. Prior to the Applicable Date, Declarant and/or DCLP shall assign and the Corporation shall assume, all of Declarant's and/or DCLP's rights and obligations under Off-Site Landscape Easements and Off-Site Drainage Easements which the Corporation maintains. Prior to the applicable Parcel Applicable Date, Declarant and/or DCLP shall assign and the applicable Supplemental Association shall assume, all of Declarant's and/or DCLP's rights and obligations under Off-Site Landscape Easements and Off-Site Drainage Easements maintained by said applicable Supplemental Association.

12. Round-Abouts and Street Trees; Snow Removal.

(a) Round-Abouts. The Corporation shall maintain the Round-Abouts (exclusive of the street pavement, curbs and drainage structures and tiles), and the Maintenance Costs thereof shall be assessed as a General Assessment, except for such Round-Abouts as identified as Limited General Community Area in a Plat, Supplemental Declaration or a Development Instrument, in which event the applicable Supplemental Association shall maintain the Round-Abouts and the Maintenance Costs thereof shall be assessed as a Parcel Assessment.

(b) Street Trees. Declarant, the Corporation or the applicable Supplemental Association may plant Street Trees within Planting Areas in Community Areas adjacent to other streets constructed in Anson. Declarant, the Corporation or a Supplemental Association may plant additional Street Trees on

any Lot prior to conveyance of that Lot to an Owner who is not Declarant or DCLP.

(c) Maintenance of Street Trees. Unless otherwise provided in a Supplemental Declaration or a Development Instrument, the Corporation shall maintain and, if necessary, replace any Street Trees in Planting Areas adjacent to General Community Areas, and the Maintenance Cost thereof shall be assessed as a General Assessment against all Lots subject to Assessment. The applicable Supplemental Association shall maintain and, if necessary, replace any Street Trees in Planting Areas adjacent to Limited General Community Areas, and the Maintenance Cost thereof shall be assessed as a Parcel Assessment against all Lots subject to Assessment. The Owner of any Lot on which additional Street Trees may have been planted shall be responsible for any maintenance of such Street Trees.

(d) Snow Removal. The Corporation (or if provided in a Supplemental Declaration or a Development Instrument, a Supplemental Association) may, but shall not be obligated to, remove snow and ice from any public right-of-way within Anson, and the costs thereof shall be Maintenance Costs and assessed as a General Assessment or Parcel Assessment, as applicable, against all Lots subject to such Assessment.

13. Common Parking Lots. Declarant shall construct such Common Parking Lots as it deems desirable. A Supplemental Association shall maintain the Common Parking Lots located in the Parcel governed by such Supplemental Association, including any exterior and interior landscaping, and the Maintenance Costs thereof shall be assessed as a Parcel Assessment as provided in the applicable Supplemental Declaration. The Corporation shall maintain all other Common Parking Lots, including any exterior and interior landscaping, and the Maintenance Costs thereof shall be assessed against all Lots which derive a substantial benefit from the availability of parking in such other Common Parking Lots, as determined in the reasonable discretion of the Board of Directors of the Corporation. A Supplemental Association may allocate to the Corporation a portion of the Maintenance Costs of Common Parking Lots which serve a Community Building as provided in the applicable Supplemental Declaration and the amount so allocated shall be included in the General Assessment against all Lots subject to assessment.

14. Use of Parks and Community Area. A Permitted Title Holder shall not change the use of any Park or Community Area conveyed to the Permitted Title Holder by Declarant from the use being made thereof at the time of conveyance without the prior consent or approval of (i) prior to the Applicable Date, Declarant or (ii) after the Applicable Date, the Board of Directors of the Corporation, and, if the same is Limited General Community Area, the Board of Directors of the applicable Supplemental Association.

15. Anson Governing Association, Inc.

(a) Membership. The Corporation shall not have members.

(b) Powers. The Corporation shall have such powers as are set forth in this Declaration and in the Articles, or designated to it in a Supplemental Declaration, together with all other powers that belong to it by law.

(c) Board of Directors. The members of the Board of Directors of the Corporation shall be designated or appointed in the manner specified in the Code of By-Laws of the Corporation.

(d) Maintenance Standards. In each instance in which this Declaration imposes on the Corporation a maintenance obligation with respect to the General Community Area or the General Common Facilities or a part thereof, the Corporation shall maintain the General Community Area, General Common Facilities or designated part thereof in good condition, order and repair substantially comparable to its condition when originally constructed, installed or planted and compatible in appearance and utility with a first-class master planned, mixed-use community. Grass, trees, shrubs and other plantings located on the General Community Area for which the Corporation has maintenance responsibility shall be kept properly irrigated and neatly cut, cultivated or trimmed as reasonably required and otherwise maintained at all times in good and sightly condition appropriate to a first-class master planned, mixed-use community.

(e) Insurance, Taxes and Utilities. The Corporation shall maintain public liability and casualty insurance in prudent amounts insuring against risk of loss to the Corporation on account of injury to person or property and damage to property owned by the Corporation and shall pay all taxes assessed against such property and all utility charges incurred with respect to General Community Area and General Common Facilities.

(f) Limitations on Action by the Corporation. Unless at least two-thirds (2/3) of the Mortgagees (based on one vote for each first mortgage owned) and two-thirds (2/3) of the Board of Directors have given their prior written approval, a Permitted Title Holder, the Board of Directors and the Owners may not: (i) except as authorized by Paragraph 18(a) (but subject to the limitations of Paragraph 14), by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the General Community Area (but the granting of easements for public utilities or other public purposes consistent with the intended use of the General Community Area shall not be deemed a transfer for the purposes of this clause); (ii) fail to maintain fire and extended coverage insurance on insurable General Community Area and General Common Facilities on a current replacement cost basis in the amount of one hundred percent (100%) of the insurable value (based on current replacement cost); (iii) use hazard insurance proceeds for losses to any General Community Area or General Common Facilities for other than the repair, replacement or reconstruction of the General Community Area or General Common Facilities; or (iv) by act or omission change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of Units, or the maintenance and upkeep of the General Community Area and General Common Facilities.

(g) Mergers. Upon a merger or consolidation of another corporation with the Corporation, its properties, rights and obligations may, as provided in its articles of incorporation, by operation of law be transferred to another surviving

or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may by operation of law be added to the properties, rights and obligations of the Corporation as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration within the Property together with the covenants and restrictions established upon any other properties as one scheme. No merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration within the Property except as hereinafter provided.

16. Assessments.

(a) Creation of the Lien and Personal Obligation of Assessments. Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Corporation the following: (1) General Assessments, (2) Initial Assessments, (3) Capital Assessments and (4) Special Assessments, such Assessments to be established and collected as hereinafter provided.

If two (2) or more Lots originally shown on a Plat are consolidated as a single Lot by virtue of partial vacation of a Plat then, as long as such Lots are consolidated, they shall be deemed to constitute a single Lot for purposes of Assessments under this Paragraph 16. If a Lot is divided by conveyance of portions thereof to owners of adjacent Lots, then, so long as the divided Lot is used in its entirety by one or more Owners of contiguous Lots, the divided Lot shall not be a Lot for purposes of Assessments under this Paragraph 16.

All Assessments, together with interest thereon and costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon the Lot against which each Assessment is made until paid in full. Each Assessment, together with interest thereon and costs of collection thereof, shall also be the personal obligation of the Person who was the Owner of the Lot at the time when the Assessment became due. Notwithstanding the foregoing, and, except as hereinafter provided, without limiting the personal obligation of any such Person, the Corporation may elect to collect any Assessments of the Corporation through a Supplemental Association, which shall allocate the Assessments of the Corporation to those Owners who are members of such Supplemental Association, and if such Supplemental Association has expressly assumed personal liability therefor pursuant to the governing documents for that Supplemental Association (with the approval of the Declarant, as provided for in Paragraph 24 of this Declaration), so long as the Supplemental Association has that obligation, only that Supplemental Association shall have the personal obligation to pay.

(b) General Assessment.

(i) Purpose of Assessment. The General Assessment levied by the Corporation shall be used exclusively to promote the

health, safety, and welfare of the Owners of Lots and Occupants of Units and for the improvement, maintenance, repair, replacement and operation of the General Community Area and General Common Facilities.

(ii) Basis for Assessment.

(1) Residential Lots (other than Condominiums). Each Residential Lot shall be assessed at a uniform rate without regard to whether a Living Unit or other improvements have been constructed upon the Lot. Prior to the Determination Date, such uniform rate shall be as provided on Schedule 16. After the Determination Date, such uniform rate shall be determined in accordance with Schedule 16(b)(ii)(1)

(2) Nonresidential Lots (other than Condominiums).

(A) Each unimproved Nonresidential Lot shall be assessed at a uniform rate. Prior to the Determination Date, such uniform rate shall be as provided on Schedule 16. After the Determination Date, such uniform rate shall be determined in accordance with Schedule 16(b)(ii)(2)(A).

(B) Each Nonresidential Lot improved with one or more Multifamily Structures or Multiuse Structures shall be assessed at a uniform rate. Prior to the Determination Date, such uniform rate shall be as provided on Schedule 16. After the Determination Date, such uniform rate shall be determined in accordance with Schedule 16(b)(ii)(2)(B).

(C) Each Nonresidential Lot improved with one or more Nonresidential Units other than a Multifamily Structure or Multiuse Structure shall be assessed at a uniform rate. Prior to the Determination Date, such uniform rate shall be as provided on Schedule 16. After the Determination Date, such uniform rate shall be determined in accordance with Schedule 16(b)(ii)(2)(C).

(3) Lots Owned by Declarant or DCLP. Notwithstanding the foregoing provisions of this

subparagraph (ii), prior to the Applicable Date, no Lot owned by Declarant or DCLP shall be assessed by the Corporation except such Lots as have been improved by the construction thereon of Units, which improved Lots shall be subject to assessment as provided in Clauses (1) or (2) above.

(4) Lots Owned by a Permitted Title Holder. Notwithstanding the foregoing provisions of this subparagraph (ii), no Lot owned by a Permitted Title Holder shall be assessed by the Corporation except such Lots as have been improved by the construction thereon of Units, which improved Lots shall be subject to assessment as provided in Clauses (1) or (2) above; provided, however, Lots improved by the construction thereon of Anson Community Buildings or an Education Facility shall in no event be subject to Assessments.

(5) Condominiums. Each Lot improved with a Horizontal Property Regime shall be assessed as a Lot applying the provisions of the foregoing Clause 16(b) (ii) (2) (B), provided, however, that to the extent any Condominium is assessed the General Assessment through the horizontal property regime association having jurisdiction thereof and such horizontal property regime association pays the General Assessment to the Corporation, such Condominium shall not be individually assessed by the Corporation.

(6) Change in Basis. The basis for assessment may be changed by a vote of two-thirds (2/3) of the Board of Directors who are voting in person at a meeting of the Board of Directors duly called for this purpose.

(7) Change in Size of Lot or Improvement. Where any Assessment is based upon the size of a Lot or Unit, it shall be increased or decreased, as the case may be, upon the expansion or contraction of the Lot or Unit, as reasonably determined by Declarant.

(iii) Method of Assessment. By a vote of a majority of the Directors, the Board of Directors shall, on the basis specified in subparagraph (ii), fix the General Assessment on a calendar year basis. The Board of Directors shall establish the date(s) the

General Assessment shall become due, and the manner in which it shall be paid.

(iv) Allocation of Assessment. Unless otherwise expressly provided herein, costs and expenses used to determine the General Assessment shall be allocated to all Owners. If this Declaration provides that certain of the costs of maintaining, operating, restoring or replacing the General Community Area and General Common Facilities are to be allocated among Owners of Lots on the basis of the location of the lands and improvements constituting the General Community Area and General Common Facilities, then the costs and expenses that are to be borne by the Owners of certain Lots shall be allocated to the Owners of such Lots. Moreover, the provisions of subparagraph (ii) shall not be deemed to require that all Assessments against vacant Lots or Lots improved with comparable types of Units, Multifamily Structures or Multiuse Structures be equal, but only that each Lot be assessed uniformly with respect to comparable Lots subject to assessment for similar costs and expenses. Any category of Maintenance Cost that was allocated to all Owners prior to the Applicable Date shall be allocated to all Owners subsequent to the Applicable Date. Costs of trash removal and other services provided by the Corporation to individual Lots shall not be included in the General Assessment of any Lot the Owner of which has elected to obtain the same service directly from a service provider.

(c) Initial Assessment. There shall be due and payable to the Corporation the Initial Assessment specified on Schedule 16(c) at the times specified below:

(i) Each Lot for a Single Family Detached Living Unit. On the earlier of the date (w) a Lot for a single family detached Living Unit is conveyed by Declarant and/or DCLP to an Owner (other than DCLP, a Designated Builder or the holder of a first mortgage on such Lot in a conveyance which constitutes a deed in lieu of foreclosure), (x) a Unit constructed on the Lot has been certified for occupancy by the Zoning Authority, (y) the date a Designated Builder conveys the Lot to an Owner (other than Declarant or DCLP), or (z) a Unit on the Lot is first occupied by an Owner or Occupant upon completion of construction thereof.

(ii) Townhomes. On the earlier of the date (w) a Lot for a Living Unit attached to another Living Unit developed side by side for sale as Condominiums or as fee simple dwellings where land is sold with the dwelling, is conveyed by Declarant and/or DCLP to an Owner (other than DCLP, a Designated Builder or the holder of a first mortgage on such Lot in a conveyance which constitutes a deed in lieu of foreclosure), (x) a Unit constructed on the Lot has been certified for occupancy by the Zoning Authority,

(y) the date a Designated Builder conveys the Lot to an Owner (other than Declarant or DCLP), or (z) a Unit on the Lot is first occupied by an Owner or Occupant upon completion of construction thereof.

(iii) Living Units in a Multifamily Structure or Multiuse Structure (including Living Units that are Condominiums). On the sooner of (w) the date the applicable Design Review Board has given its formal approval of the Multifamily Structure or Multiuse Structure, or (x) the date that is twelve (12) months after the conveyance by Declarant or DCLP to an Owner (other than Declarant or DCLP) of the Lot upon which such Multifamily Structure or Multiuse Structure is to be constructed; provided, however, that Declarant may, in its discretion, delay the Initial Assessment until either (y) the date the Multifamily Structure or Multiuse Structure has been certified for occupancy by the Zoning Authority, or (z) the date the first Living Unit in the Multifamily Structure or Multiuse Structure is first occupied by an Owner or Occupant upon completion of construction thereof.

(iv) Nonresidential Units. On the sooner of (w) the date the applicable Design Review Board has given its formal approval to the planned structure containing the Nonresidential Unit, or (x) the date that is twelve (12) months after the conveyance by Declarant or DCLP to an Owner (other than Declarant or DCLP) of the Lot upon which the structure containing the Nonresidential Unit is to be constructed; provided, however, that Declarant may, in its discretion, delay the Initial Assessment until either (y) the structure containing the Nonresidential Unit has been certified for occupancy by the Zoning Authority, or (z) the Nonresidential Unit is first occupied by an Owner or Occupant upon completion of construction thereof.

(v) Use of Initial Assessment. The Initial Assessment may be utilized by the Corporation to meet the cost of periodic maintenance, repairs, renewal and replacement of the Community Area and the Common Facilities and to reimburse Declarant for funding operating deficits in the Corporation's annual budget.

(vi) Expansion of Nonresidential Units. Upon any addition to or expansion of a Nonresidential Unit, there shall be due and payable to the Corporation, at the time specified in subparagraph (c)(iv) above with respect to such addition or expansion, an amount equal to the product of the Initial Assessment rate then in effect and square footage, as determined in accordance with Schedule 16(c) of the addition or expansion.

(d) Capital Assessment. The Corporation may levy in any calendar year a Capital Assessment applicable to that year and not more than the next four

(4) succeeding calendar years for the purpose of defraying, in whole or in part, the cost of any construction, repair, or replacement of a capital improvement upon the General Community Area, including fixtures and personal property relating thereto or any General Common Facilities, provided that any such Capital Assessment shall have the assent of a majority of the votes of the Owners whose Lots are subject to assessment with respect to the capital improvement who are voting in person or by proxy at a meeting of Owners duly called for this purpose. Any Capital Assessment pursuant to this subparagraph (d) shall be allocated equally among all Lots in the Property except those exempt from the General Assessment.

(e) Date of Commencement of General Assessments. The General Assessment for each Lot subject to assessment hereunder shall commence on the first (1st) day of the first (1st) month following the day that the Initial Assessment for such Lot becomes due and payable pursuant to Section 16(c) hereof.

(f) Effect of Nonpayment of Assessments; Remedies of the Corporation. Any Assessment not paid within thirty (30) days after the due date may upon resolution of the Board of Directors bear interest from the due date at a percentage rate no greater than the current statutory maximum annual interest rate, to be set by the Board of Directors for each assessment year. The Corporation shall be entitled to institute in any court of competent jurisdiction any lawful action to collect a delinquent Assessment plus any expenses or costs, including attorneys' fees, incurred by the Corporation in collecting such Assessment. If the Corporation has provided for collection of any Assessment in installments, upon default in the payment of any one or more installments, the Corporation may accelerate payment and declare the entire balance of said Assessment due and payable in full. No Owner or Horizontal Property Regime may waive or otherwise escape liability for the Assessments provided for herein by nonuse of the General Community Area or the General Common Facilities or abandonment of a Lot.

(g) Subordination of the Lien to Mortgages. To the extent specified herein, the lien of the Assessments provided for herein against a Lot shall be subordinate to the lien of any recorded first mortgage covering such Lot and to any valid tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. Sale or transfer of any Lot shall not affect the lien of any Assessment. The sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such Assessments as to payments which became due more than six (6) months prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

(h) Certificates. The Corporation shall, upon demand in writing by an Owner, at any time, furnish a certificate in writing signed by an officer of the Corporation that the Assessments by the Corporation on a Lot have been paid or that certain such Assessments remain unpaid, as the case may be.

(i) Annual Budget. By a majority vote of the Directors, the Board of Directors shall adopt an annual budget for the subsequent calendar year, which shall provide for allocation of expenses in such a manner that the obligations imposed on the Corporation by the Declaration and all Supplemental Declarations will be met. The Board of Directors shall include in the annual budget a capital reserve in an amount sufficient to meet the projected need with respect to both amount and timing of construction, repair or replacement of capital improvements upon the General Community Area, including fixtures and personal property relating thereto or to any General Common Facilities.

(j) Special Assessment.

In the event the General Assessment for any calendar year (whether before or after the Determination Date) is inadequate to cover the costs incurred by the Corporation for the purposes set forth in Paragraph 16(b)(i) hereof in such calendar year, the Corporation may levy upon all Owners, as a Special Assessment, an assessment to cure such inadequacy. Such Special Assessment shall be allocated among the Owners in the same manner as the General Assessment is to be levied after the Determination Date.

17. Architectural Control. The Design Handbook sets forth the general thematic design and architectural standards for Anson in order to provide guidance to Owners concerning architectural and design matters of particular concern to Declarant. Due, however, to location, types of surrounding uses, type of construction and use and unique characteristics of property within the Property, Declarant intends that actual architectural control shall be vested in Design Review Boards established with respect to particular Parcels, and the Supplemental Declarations shall establish one or more Design Review Boards, and the procedures, guidelines and standards thereof. As a result, the Design Handbook is not the exclusive basis for architectural approval, and compliance with the Design Handbook shall not guarantee architectural approval. Each Owner shall look to the Supplemental Declaration, and the Design Review Board established pursuant thereto, for the particular building guidelines applicable to Lots or Units subject to such Supplemental Declaration. Pursuant to a Supplemental Declaration, the applicable Design Review Board shall regulate the external design, appearance, use, location and maintenance of the Lots and of all improvements thereon within the Parcels covered by the Supplemental Declaration creating it in such manner as to preserve and enhance values, to maintain a harmonious relationship among structures, improvements and the natural vegetation and topography, and to implement the development standards and guidelines set forth in the Zoning Ordinance, in a manner consistent with the Design Handbook.

Notwithstanding anything in this Declaration or any Supplemental Declaration to the contrary, if Declarant and/or DCLP has reserved rights of architectural review and control over any portion of the Property pursuant to any contract, deed, covenant or other recorded instrument outside this Declaration or a Supplemental Declaration, then the provisions of such instrument shall control as to any architectural review and control with respect thereto, and approval by Declarant and/or DCLP pursuant to such instrument shall be deemed full compliance with the architectural review and control provisions of this Declaration and the applicable Supplemental Declaration unless, and then only to the extent that Declarant and/or DCLP has (i) assigned in writing any or all of its reserved rights under such instrument to an Design Review Board established pursuant to a Supplemental Declaration or (ii) recorded an instrument declaring its

intent that a particular Supplemental Declaration shall govern architectural review and control with respect thereto.

18. Community Area and Common Facilities.

(a) Ownership. Unless expressly stated in a recorded instrument, the Community Area and Common Facilities shall remain private, and neither Declarant's execution or recording of an instrument portraying the Community Area, nor the doing of any other act by Declarant is, or is intended to be, or shall be construed as, a dedication to the public of the Community Area or the Common Facilities. Declarant, the Corporation or, as to Limited General Community Area, the applicable Supplemental Association, may, however, dedicate or transfer all or any part of the Community Area or the Common Facilities to any Permitted Title Holder for public parks or other public purposes, to a municipality or the County of Boone for use as public rights-of-way or to a public utility for public utility purposes, and Declarant may transfer all or any part of the Community Area to a Permitted Title Holder as contemplated by this Declaration.

(b) Density of Use. Declarant expressly disclaims any warranties or representations regarding the density of use of the Community Area or any facilities located thereon or constituting a part thereof.

(c) Management and Control.

(i) The Corporation, subject to the rights of Declarant, a Supplemental Association and the Owners set forth in this Declaration and the rights of any Permitted Title Holder established in an instrument conveying title to any part of the General Community Area, shall be responsible for the exclusive management and control of the General Community Area and all improvements thereon (including General Common Facilities and other furnishings and equipment related thereto), and, except as otherwise provided herein, in a Supplemental Declaration, or in an instrument of conveyance to a Permitted Title Holder, shall keep the General Community Area and General Common Facilities in good, clean, attractive and sanitary condition, order and repair. The Corporation may, with the consent of the Board of Directors of a Supplemental Association, transfer to a Supplemental Association responsibility for management, control and/or maintenance of General Community Area and General Common Facilities.

(ii) The applicable Supplemental Association, subject to the rights of Declarant, the Corporation and the Owners set forth in this Declaration and the rights of any Permitted Title Holder established in an instrument conveying title to any part of the Community Area, shall be responsible for the exclusive management and control of the Limited General Community Area

and all improvements thereon (including Limited Common Facilities and other furnishings and equipment related thereto), and, except as otherwise provided herein, in a Supplemental Declaration, or in an instrument of conveyance to a Permitted Title Holder, shall keep the Limited General Community Area and Limited Common Facilities in good, clean, attractive and sanitary condition, order and repair. The Supplemental Association may, with the consent of the Board of Directors of the Corporation, transfer to the Corporation responsibility for management, control and/or maintenance of Limited General Community Area and Limited Common Facilities.

(d) Easements of Enjoyment.

(i) Owners. No Person shall have any right or easement of enjoyment in or to the Community Area except to the extent granted by, and subject to the terms and provisions of, this Declaration or a Supplemental Declaration. Such rights and easements as are thus granted shall be appurtenant to and shall pass with the title to every Lot for whose benefit they are granted. Unless otherwise provided in a Supplemental Declaration, a Plat or other Development Instrument, all Owners may use the Anson Community Buildings and General Community Area, subject to the reserved rights of Declarant and the Corporation. Unless otherwise provided in a Supplemental Declaration, a Plat or other Development Instrument, all Owners of Lots or Units located in a Parcel in which Limited General Community Area or Limited Common Facilities are located (and only such Owners) shall have the right to the use of such Limited General Community Area and Limited Common Facilities, subject to the reserved rights of Declarant, the Corporation and the applicable Supplemental Association. The Owners of Lots abutting a Pond may use any Pond which abuts such Owner's Lot, but such use shall be limited to fishing and such other uses as may be authorized by resolution adopted by the Board of Directors of the Corporation, in the case of Ponds that are General Community Area, and of the applicable Supplemental Association in the case of Ponds that are Limited General Community Area. Subject to restrictions on points of access, the Ponds that are General Community Area may be used by all Owners, but only for fishing and such other purposes as may be authorized by the Board of Directors. Subject to restrictions on points of access, the Pond which are Limited General Community Area may be used by all Owners of Property within the Parcel in which the subject Pond is located, but only for fishing and such other purposes as may be authorized by the Board of Directors of the applicable Supplemental Association. No Owner whose Lot does not abut a Pond shall have any right of access to a Pond over any Lot, but only such right of access over the Community Area as

may be designated on a Plat or by the applicable Board of Directors for such purpose.

(ii) Occupants. Occupants who are not also Owners may use and enjoy the Community Area only to the extent specified in subparagraph (f) or as explicitly authorized elsewhere in this Declaration, in a Supplemental Declaration or by the Board of Directors. Occupants shall have the same rights as Owners to the use of the Anson Community Buildings and the Paths and Parks that are General Community Area. Without limiting the foregoing, the use of any Private Streets, Common Parking Lots, Recreation Center or Fire Protection System shall be limited to Occupants of those Units that are assessed the Maintenance Costs of such Limited General Community Area. To the extent Owners of Lots that do not abut a Pond are granted rights of access to a Pond over Community Area designated for that purpose, Occupants of such Lots (other than Occupants of Nonresidential Units) shall enjoy the same rights. In the adoption of rules, regulations, policies and procedures relating to the use of Limited General Community Area, the Board of Directors of the applicable Supplemental Association, may restrict or preclude use of the Limited General Community Area by such Occupants as heretofore provided.

(e) Extent of Easements. The easements of enjoyment created hereby shall be subject to the following:

(i) the right of the Corporation, as to General Community Area, and the applicable Supplemental Association, as to Limited General Community Area, to establish reasonable rules for the use of such Community Area (including but not limited to use of identification cards) and to charge reasonable fees for the use of any such Community Area or part thereof;

(ii) the right of the Corporation, as to General Community Area, and the applicable Supplemental Association, as to Limited General Community Area, to suspend the right of an Owner and all Persons whose right to use the Community Area derives from such Owner's ownership of a Lot (including Occupants of the Lot) to use all or any portions of such Community Area for any period during which any Assessment against the Owner's Lot remains unpaid for more than thirty (30) days after notice;

(iii) the right of the Corporation, as to General Community Area, and the applicable Supplemental Association, as to Limited General Community Area, to suspend the right of an Owner or any Person claiming through the Owner (including Occupants of the Unit) to use all or any portion of such

Community Area for a period not to exceed sixty (60) consecutive days for any other infraction of this Declaration, any Supplemental Declaration or any rules or regulations adopted by the Corporation and/or a Supplemental Association with respect thereto; provided, however, that Occupants of a Multifamily Structure or Multiuse Structure who are not personally responsible for the infraction and who otherwise have a right of use shall not be denied such use as a consequence of an infraction by another Occupant of such Multifamily Structure or Multiuse Structure; provided, however, that a parent may be deemed personally responsible for the infraction of a minor;

(iv) the right of the Corporation, as to General Community Area, and the applicable Supplemental Association, as to Limited General Community Area, to mortgage any or all of such Community Area, the facilities constructed thereon and the Common Facilities associated therewith for the purposes of improvements to, or repair of, such Community Area, the facilities constructed thereon or such Common Facilities, pursuant to approval of a majority of the votes of the Board of Directors of the Corporation or applicable Supplemental Association, as the case may be;

(v) the right of the Corporation, as to General Community Area, and the applicable Supplemental Association, as to Limited General Community Area, to dedicate or transfer all or any part of the Community Area and/or the Common Facilities associated therewith to any public agency, authority or utility exclusively for purposes permitted herein, but subsequent to the Applicable Date, in the case of General Community Area, and the applicable Parcel Applicable Date, in the case of Limited General Community Area, no such dedication or transfer shall be effective unless an instrument is signed by the appropriate officers of the Corporation or the applicable Supplemental Association acting pursuant to authority granted by a majority of the votes of its Board of Directors; and

(vi) subject to the approval of Declarant, the right of Declarant in any Supplemental Declaration or Plat to restrict the use of General Community Area and/or General Common Facilities located in a Parcel to (a) Owners and/or Occupants of Units, Multifamily Structures or Multiuse Structures located in such Parcel or (b) to other Owners of less than all of the Lots in the Property.

(f) Additional Rights of Use. The members of the family of every Person owning or leasing a Residential Lot and the employees of every Person owning or leasing a Nonresidential Lot may use the Community Area and the Common Facilities (or part thereof) on the same terms and subject to the same

limitations as such Person subject to the terms of any instrument of conveyance of such Community Area or Common Facilities to a Permitted Title Holder and to such general rules, regulations, policies and procedures consistent with the provisions of this Declaration (with respect to General Community Area) and all Supplemental Declarations (with respect to Limited General Community Area) as may be established from time to time by the Corporation and/or a Supplemental Association. Except as otherwise provided herein or in a Supplemental Declaration, the Corporation may restrict use of the General Community Area and General Common Facilities by guests of Persons whose use thereof is authorized herein or in a Supplemental Declaration, and a Supplemental Association may restrict use of the Limited General Community Area and Limited Common Facilities by guests of Persons whose use thereof is authorized herein or in a Supplemental Declaration.

(g) Damage or Destruction by Owner. In the event the General Community Area or any General Common Facility is damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents, or member of his family, such Owner authorizes the Corporation to repair said damaged area and the Corporation shall repair said damaged area in a good workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Corporation in the discretion of the Corporation. An amount equal to the costs incurred to effect such repairs shall be assessed against such Owner as a Special Assessment and shall constitute a lien upon the Lot of said Owner.

(h) Conveyance of Title. Declarant may retain the legal title to the General Community Area and the General Common Facilities until the Applicable Date and to Limited General Community Area and Limited Common Facilities until the applicable Parcel Applicable Date, but notwithstanding any provision herein, the Declarant hereby covenants that it shall convey such of the Ponds, the Anson Community Buildings, the Parks, the Common Facilities which Declarant acquires, develops or constructs and such other of the Community Area to which Declarant holds title to a Permitted Title Holder, free and clear of all liens and other financial encumbrances exclusive of the lien for taxes not yet due and payable, in the case of General Community Area and General Common Facilities, not later than the Applicable Date, and in the case of Limited General Community Area and Limited Common Facilities, not later than the applicable Parcel Applicable Date.

(i) Limited General Community Area and Limited Common Facilities. Unless otherwise expressly referenced herein, the ownership, use, maintenance and other matters related to the Limited General Community Areas and Limited Common Facilities shall be governed by the particular Supplemental Declaration establishing or governing such Limited General Community Areas and Limited Common Facilities. Without limiting the foregoing, no Person shall have any right or easement of enjoyment in or to the Limited General Community Area except to the extent granted by, and subject to the terms and provisions of this Declaration or a Supplemental Declaration. In the event the Limited General Community Area or any Limited Common Facility is damaged or destroyed by an

Owner or any of his guests, tenants, licensees, agents, or member of his family, such Owner authorizes the applicable Supplemental Association to repair said damaged area and the applicable Supplemental Association shall repair said damaged area in a good workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the applicable Supplemental Association in the discretion of the applicable Supplemental Association. An amount equal to the costs incurred to effect such repairs shall be assessed against such Owner as a Special Assessment and shall constitute a lien upon the Lot of said Owner.

19. Use of Property.

(a) Protective Covenants.

(i) Land Use. Lots may be used only for the purposes authorized by the Zoning Ordinance.

(ii) Nuisances. No nuisance shall be permitted to exist or operate upon any Lot so as to be detrimental to any other Lot in the vicinity thereof or to its occupants.

(iii) Other Restrictions. Declarant may impose additional Restrictions in any Plat, Supplemental Declaration, Design Handbook, other written instrument, notice of which is given to Owners, or in the general rules or regulations adopted by the applicable Design Review Board.

(b) Maintenance of Property. To the extent that exterior maintenance is not provided for in a Supplemental Declaration, each Owner shall, at such Owner's expense, keep all Lots owned by the Owner, and all improvements therein or thereon, in good order and repair and free of debris including, but not limited to, the seeding, watering, and mowing of all lawns, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with good property management as determined by the Board of Directors. In the event an Owner of any Lot in the Property shall fail to maintain the premises and the improvements situated thereon, as provided herein, the Corporation, after notice to the Owner as provided by the By-Laws and approval by two-thirds (2/3) vote of the Board of Directors, shall have the right to enter upon said Lot to correct drainage and to repair, maintain and restore the Lot and the exterior of the buildings and any other improvements erected thereon. All costs related to such correction, repair or restoration shall become a Special Assessment upon such Lot.

20. Easements.

(a) Plat Easements. In addition to such easements as are created elsewhere in this Declaration or in a Supplemental Declaration and as may be created by Declarant pursuant to other written instruments recorded in the office of the Recorder of Boone County, Indiana, Lots are subject to drainage

easements, sewer easements, utility easements, entry way easements, landscape easements, water access easements, Community Area access easements, pathway easements and nonaccess easements, either separately or in any combination thereof, as shown on the Plats, which are reserved for the use of Declarant, Owners, the Corporation, public utility companies and governmental agencies and, as to any Limited General Community Area, the applicable Supplemental Association, the applicable Design Review Board as follows:

(i) D.E. Drainage Easements are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of Anson and adjoining ground and/or public drainage systems; and it shall be the individual responsibility of each Owner to maintain the drainage across his own Lot. No easement shall be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict, in any manner, the waterflow. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage, by Declarant, the Corporation and by the applicable Supplemental Association, but neither Declarant, the Corporation nor the applicable Supplemental Association shall have any duty to undertake any such construction or reconstruction. Said easements are for the mutual use and benefit of the Owners.

(ii) S.E. Sewer Easements are created for the use of the local governmental agency having jurisdiction over any storm and sanitary waste disposal system which may be designed to serve Anson for the purpose of installation and maintenance of sewers that are a part of said system.

(iii) U.E. Utility Easements are created for the use of Declarant, the Corporation, the applicable Supplemental Association and public or municipal utilities, not including transportation companies, that provide electrical, telephone and water service for the installation and maintenance of underground mains, ducts, wires and other facilities for such service, as well as for all uses specified in the case of sewer easements, provided that no such mains, ducts, wires and other facilities may be installed in any Utility Easement without, prior to the Applicable Date, the prior consent of Declarant.

(iv) E.W.E. Entry Way Easements are created for the use by Declarant, the applicable Design Review Board, the Corporation and the applicable Supplemental Association designated thereon for the installation, operation and maintenance of the Entry Ways.

(v) L.E. Landscape Easements are created for the use by Declarant, the applicable Design Review Board, the Corporation and the applicable Supplemental Association for the planting and maintenance of trees, shrubs and other plantings.

(vi) W.A.E. Water Access Easements are created for the use of Declarant, the Corporation and the applicable Supplemental Association and the Drainage Board (to the extent the Drainage Board has jurisdiction over the Pond(s) to which access is being provided) for the purpose of gaining access to the Ponds in the course of maintenance, repair or replacement of any thereof.

(vii) G.C.A.E. General Community Area Access Easements are created for the use of Declarant and the Corporation for the purpose of gaining access to the Parks and other Community Areas that are General Community Area in the course of maintenance, repair or replacement thereof and for the use of Owners for the purpose of gaining access to such General Community Area to enjoy the use thereof to the extent authorized herein.

(viii) L.G.C.A.E. Limited General Community Area Access Easements are created for the use of Declarant, the Corporation and the applicable Supplemental Association for the purpose of gaining access to the Parks and other Community Areas that are Limited General Community Area in the course of maintenance, repair or replacement thereof and for the use of Owners for the purpose of gaining access to such Limited General Community Area to enjoy the use thereof to the extent authorized herein or a Supplemental Declaration.

(ix) P.E. Pathway Easements are created for the installation by Declarant, the maintenance by the Corporation or the applicable Supplemental Association and the use by the Owners, of the Paths and Path Lights to the extent authorized herein.

(x) N.A.E. Non-Access Easements are created to preclude access from certain Lots to abutting rights-of-way across the land subject to such easements.

(xi) A.E. Access Easements are created to afford public access over Private Streets to Lots and for all uses specified in the case of utility easements.

(xii) U.R.D.E Urbanized Regulated Drainage Easements are created for the purpose of identifying those drainage improvements that are specifically under the jurisdiction of the Drainage Board and subject to the Drainage Board's rules and regulations as amended from time to time.

(xiii) T.A.E. Temporary Access Easements are created solely for the purpose of affording public access over temporary cul-de-sacs for dead end public streets that will be extended at some point in the future. Extension of the public street and elimination of the temporary cul-de-sac shall automatically terminate the subject temporary access easement.

The Corporation may exercise each of the foregoing easements granted to it across the entire Property. Unless otherwise expressly provided herein or in a Supplemental Declaration or on a Plat, a Supplemental Association may only exercise each of the foregoing easements within the Parcel over which it has jurisdiction. All easements mentioned herein include the right of reasonable ingress and egress for the exercise of other rights reserved.

All mains, ducts, pipes, wires and other facilities permitted pursuant to any of the forgoing easements shall be underground, provided that the foregoing shall not prohibit underground utilities to be connected with utility tie-in locations above ground on exterior walls of the improvements to be constructed on a Lot immediately adjacent to the locations where such underground utilities penetrate the ground.

No structure, including fences, shall be built on any drainage, sewer or utility easement if such structure would interfere with the utilization of such easement for the purpose intended or violate any applicable legal requirement or the terms and conditions of any easement specifically granted to a Person who is not an Owner by an instrument recorded in the Office of the Recorder of Boone County, Indiana. A paved driveway necessary to provide access to a Lot from a public street or Private Street and a sidewalk installed by or at the direction of Declarant (and replacements thereof) shall not be deemed a "structure" for the purpose of this Restriction.

(b) General Easement. There is hereby created a blanket easement over, across, through and under the Property for ingress, egress, installation, replacement, repair and maintenance of underground water, sewer, gas, telephone and electric lines and systems, provided, however, that no water, sewer, gas, telephone or electric lines and systems may be installed or relocated in a Parcel except as proposed and approved by Declarant prior to the Applicable Date or by the applicable Design Review Board thereafter. By virtue of this easement it shall be expressly permissible for Declarant or the providing utility or service company to install and maintain facilities and equipment on the Property and to excavate for such purposes if Declarant or such company restores the disturbed area as nearly as is practicable to the condition in which it was found. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, Declarant or the Corporation, in the case of General Community Area, and Declarant or the applicable Supplemental Association, in the case of Limited General Community Area, shall have the right to grant such easement on the Property without conflicting with the terms hereof. This blanket easement shall in no way affect any other recorded easements on the Property, shall be limited to improvements as originally

constructed, and shall not cover any portion of a Lot upon which a Unit, Multifamily Structure or Multiuse Structure has been constructed or is proposed for construction pursuant to a Lot Development Plan which has been approved by the applicable Design Review Board.

(c) Public Health and Safety Easements. An easement is hereby created for the benefit of, and granted to, all police, fire protection, ambulance, delivery vehicles, and all similar Persons to enter upon the General Community Area and Limited General Community Area in the performance of their duties.

(d) Crossing Underground Easements. Easements utilized for underground service may be crossed by driveways, walkways, Paths, Water Access Easements, General Community Area Access Easements and Limited General Community Area Access Easements. Such easements as are actually utilized for underground service shall be kept clear of all other improvements, including buildings, decks, patios, or other pavings, other than crossings, driveways, walkways, Paths, Water Access Easements, General Community Area Access Easements or Limited General Community Area Access Easements, and neither Declarant nor any utility company using the easements shall be liable for any damage done by either of them or their assigns, agents, employees, or servants to shrubbery, trees, flowers or other improvements of the Owner located on the land covered by said easements.

(e) Declarant's Easement to Correct Drainage. For a period of ten (10) years from the date of conveyance of the first Lot in a Parcel, Declarant reserves a blanket easement and right on, over and under the ground within that Parcel to maintain and to correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary, following which Declarant shall restore the affected property to its original condition as nearly as practicable. Declarant shall give reasonable notice of its intention to take such action to all affected Owners, unless in the opinion of Declarant an emergency exists which precludes such notice.

(f) Water Retention. The Owner of each Lot, by acceptance of a deed thereto, consents to the temporary storage (detention) of storm water within the drainage easements (DE) on such Owner's Lot.

(g) Damage. Any damage to a Lot or Unit caused by the exercise of any of the easement rights referred to in this Declaration shall promptly be repaired and restored to the condition existing prior to the exercise of such rights, by, and at the expense of, the Person exercising such rights.

21. Use of Lots During Development.

(a) By Declarant. Notwithstanding any provisions to the contrary contained herein or in any other instrument or agreement, Declarant or its sales agents or contractors, or any Designated Builder, may maintain during the period of construction and sale or rental of Lots and Units in the Property or the

Development Area, upon such portion thereof as is owned or leased by Declarant, DCLP or any Designated Builder, such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the construction, sale or rental of Lots and Units, including, but without limiting the generality thereof, a business office, storage area, construction yards, signs, model Units and sales or leasing offices. Declarant specifically reserves the right to maintain a sales office in, and make other use of, any Anson Community Buildings during the period that it is engaged in the sale of Lots in Anson.

(b) By Builders. Notwithstanding any provisions to the contrary contained herein, a builder who has constructed a Living Unit in Anson may, with the prior consent of the Board of Directors, use such Living Unit as a "model" home and may hold such home open to the public, either individually or as part of a "home show" approved by the Board of Directors for such reasonable period as the Board of Directors may specify. With the approval of Declarant and the consent of the Owner thereof, undeveloped Lots adjacent to or in proximity to such model home may be used for parking by visitors to such model home.

22. Enforcement. The Corporation, the applicable Supplemental Association (in the case of Limited General Community Area, Limited Common Facilities or other rights provided for hereunder with respect to a Supplemental Association), any Owner or Declarant shall have the right to enforce, by proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration, but neither Declarant nor the Corporation or any Supplemental Association shall be liable for damage of any kind to any Person for failure either to abide by, enforce or carry out any of the Restrictions. No delay or failure by any Person to enforce any of the Restrictions or to invoke any available remedy with respect to a violation or violations thereof shall under any circumstances be deemed or held to be a waiver by that Person of the right to do so thereafter, or an estoppel of that Person to assert any right available to him upon the occurrence, recurrence or continuation of any violation or violations of the Restrictions. In any action to enforce this Declaration, the Person seeking enforcement shall be entitled to recover all costs of enforcement, including attorneys' fees, if it substantially prevails in such action.

23. Limitations on Rights of the Corporation and Supplemental Associations. Prior to the Applicable Date, none of the Corporation or any Supplemental Association may use its resources or take a public position in opposition to the General Plan of Development or to changes thereto proposed by Declarant. Nothing in this paragraph shall be construed to limit the rights of the Owners acting as individuals or in affiliation with other Owners or groups as long as they do not employ the resources of the Corporation or a Supplemental Association or identify themselves as acting in the name, or on the behalf, of the Corporation or a Supplemental Association.

24. Approvals by Declarant. Notwithstanding any other provisions hereof, prior to the Applicable Date, the following actions shall require the prior approval of Declarant: the addition of real estate to the Property; dedication or transfer of the General Community Area; mergers and consolidations of Parcels within the Property or of the Property with other real estate; mortgaging of the General Community Area; amendment of this Declaration or any Supplemental Declaration; changes in the basis for assessment or the amount, use and time of payment of the Initial Assessment; the assumption of personal liability for payment of

Assessments by any Supplemental Association pursuant to Paragraph 16(a) of this Declaration; and the adoption or modification of the Design Handbook. Notwithstanding any other provisions hereof, prior to the applicable Parcel Applicable Date, the following actions shall require the prior approval of Declarant: the dedication or transfer any of the Limited General Community Area; mortgaging of any of the Limited General Community Area; and amendment of any Supplemental Declaration.

25. Mortgages.

(a) Notice to Corporation. Any Owner who places a first mortgage lien upon a Unit, Multifamily Structure or Multiuse Structure or the Mortgagee may notify the Secretary of the Board of Directors of such mortgage and provide the name and address of the Mortgagee. A record of such Mortgagee's name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration, the Articles or the By-Laws (collectively, the "Organizational Documents") 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 Organizational Documents shall be required and no Mortgagee shall be entitled to vote by virtue of the Organizational Documents or a proxy granted to such Mortgagee in connection with the mortgage.

(b) Notices to Mortgagees. The Corporation shall promptly provide to any Mortgagee of whom the Corporation has been provided notice under subparagraph (a) above notice of any of the following:

(i) Any condemnation or casualty loss that affects a material portion of the General Community Area;

(ii) Any delinquency in the payment of any Assessment owed to the Corporation by the Owner of any Unit, Multifamily Structure or Multiuse Structure on which said Mortgagee holds a mortgage or any default by an Owner under the Organizational Documents, if said delinquency or default continues for more than sixty (60) days;

(iii) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation;

(iv) Any proposed action that requires the consent of a specified percentage of Mortgagees hereunder; and,

(v) Any proposed amendment of the Organizational Documents effecting a change in (A) the interests in the General Community Area appertaining to any Lot or the liability for Maintenance Costs appertaining thereto, (B) the vote appertaining

to a Lot or (C) the purposes for which any Lot or the General Community Area are restricted.

(c) 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 Lot, furnish to such mortgagee or purchaser a statement setting forth the amount of the unpaid Assessments owed to the Corporation against the Lot and the Owners, and any Mortgagee or grantee of the Lot shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid Assessments for periods prior to such statement in excess of the amount set forth in such statement.

(d) Financial Statements. Upon the request of any Mortgagee, the Corporation shall provide to said Mortgagee the most recent financial statement prepared on behalf of the Corporation.

(e) Payments by Mortgagees. Any Mortgagee may (i) pay taxes or other charges that are in default and that may or have become a lien upon the Community Area or any part thereof and (ii) pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage for the Community Area in case of a lapse of a policy. A Mortgagee making such payments shall be entitled to immediate reimbursement from the Corporation.

26. Amendments.

(a) Generally. Subject to subparagraphs (c) and (d), this Declaration may be amended at any time by an instrument signed by (i) the appropriate officers of the Corporation acting pursuant to the authority granted by not less than two-thirds (2/3) of the votes of the Board of Directors cast at a meeting duly called for the purpose of amending this Declaration and (ii), to the extent required by Paragraph 24, Declarant.

(b) By Declarant. Subject to subparagraph (c) but without regard to subparagraphs (a) and (d), Declarant hereby reserves the right prior to the Applicable Date to unilaterally amend and revise the standards, covenants and restrictions contained in this Declaration. Such amendments shall be in writing, executed by Declarant, and recorded with the Recorder of Boone County, Indiana. Except as hereafter expressly provided, no such amendment, however, shall restrict or diminish the rights or increase or expand the obligations of Owners with respect to Lots conveyed to such Owners prior to the amendment or adversely affect the rights and interests of Mortgagees holding first mortgages on Units, Multifamily Structures or Multiuse Structures at the time of such amendment. Notwithstanding the foregoing, if Declarant, acting in good faith and in the exercise of its reasonable judgment, determines that the basis for the General Assessment set forth in Paragraph 16(b)(ii) (including the schedules referenced therein and attached hereto), whether prior to or after the Determination Date, does not equitably and reasonably distribute the costs of improving, maintaining, repairing, replacing or operating the General Community Area and General Common Facilities among Residential Lots, unimproved

Nonresidential Lots, Nonresidential Lots improved with a Multifamily Structure or Multiuse Structure or Nonresidential Lots, or among Lots in any of the foregoing categories, Declarant may modify such basis for the General Assessment to provide for an equitable and reasonable distribution of such costs among or within each of such categories. Declarant shall give notice in writing to such Owners and Mortgagees of any amendments. Except to the extent authorized in Paragraph 20(b), Declarant shall not have the right at any time by amendment of this Declaration to grant or establish any easement through, across or over any Lot which Declarant has previously conveyed without the consent of the Owner of such Lot.

(c) Approval by Zoning Authority.No amendment which would eliminate, waive or qualify a requirement set forth herein for the consent of or approval by the Zoning Authority shall be effective unless approved in writing by the Zoning Authority.

(d) Class Approval.Subject to subparagraph (b) of this Paragraph 26, to the extent that such amendment affects Owners of Nonresidential Units, Multifamily Structures or Multiuse Structures (or any Units therein), there shall be no amendment of this Declaration which would limit or impair the rights granted herein or add to the burdens imposed by this Declaration and no amendment to Paragraphs 15, 16, 18(d), (e) or (f) or this Paragraph 26, unless approved by not less than fifty-one percent (51%) of the Owners of Nonresidential Units, Multifamily Structures and Multiuse Structures (and all Units therein).

(e) Effective Date. Any amendment shall become effective upon its recordation in the Office of the Recorder of Boone County, Indiana.

27. Interpretation. The underlined titles preceding the various paragraphs and subparagraphs of this Declaration are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of this Declaration. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

28. Duration. The foregoing covenants and restrictions are for the mutual benefit and protection of the present and future Owners, the Corporation, and Declarant, and shall run with the land and shall be binding on all parties and all Persons claiming under them until January 1, 2050, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of a majority of the members of the Board of Directors. Notwithstanding the foregoing, all easements created in this Declaration shall be perpetual to the fullest extent of the law, unless otherwise specifically stated herein.

29. Severability. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable, or to lack the quality of running

with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

30. Non-Liability of Declarant.

(a) Drainage. Declarant shall not have any liability to an Owner, Occupant or any other Person with respect to drainage on, over or under a Lot or erosion of a Lot. Such drainage and erosion control shall be the responsibility of the Owner of the Lot upon which a Unit, Multifamily Structure or Multiuse Structure is constructed and of the builder of such Unit, Multifamily Structure or Multiuse Structure and an Owner, by an acceptance of a deed to a Lot, shall be deemed to agree to indemnify and hold Declarant free and harmless from and against any and all liability arising from, related to, or in connection with the erosion of or drainage on, over and under the Lot described in such deed. Declarant shall have no duties, obligations or liabilities hereunder except such as are expressly assumed by Declarant, and no duty of, or warranty by, Declarant shall be implied by or inferred from any term or provision of this Declaration.

(b) Off-Site Transmission Facilities. Radio and/or other communications transmission facilities (the "Transmission Facilities") are located near the Property. The Transmission Facilities produce radio and/or other communications transmissions that may interfere with and degrade the performance of electronic devices, including, without limitation, television and radio equipment. Each Owner, Occupant and Mortgagee by virtue of accepting an interest in or otherwise occupying a Lot or a Unit shall be deemed to consent to the Transmission Facilities, shall not object to or remonstrate against the Transmission Facilities or operations related thereto conducted in conformity with applicable law, and shall be deemed to release Declarant, DCLP, the owners and operators of the Transmission Facilities and their respective successors and assigns from any and all claims, liabilities or obligations with respect to the Transmission Facilities and operations therefrom.

31. Compliance with the Soil Erosion Control Plan.

(a) The Plan. Declarant has established and implemented an erosion control plan pursuant to the requirements and conditions of Rule 5 of 327 IAC 15, Storm Water Run-Off Associated with Construction Activity. In connection with any construction activity on a Lot by an Owner, its contractor or the subcontractors of either, Owner shall take or cause to be taken all erosion control measures contained in such plan as the plan applies to "land disturbing activity" undertaken on a Lot and shall comply with the terms of Declarant's general permit under Rule 5 as well as all other applicable state, county or local erosion control authorities. All erosion control measures shall be performed by personnel trained in erosion control and shall meet the design criteria, standards, and specifications for erosion control measures established by the Indiana Department of Environmental Management in guidance documents similar to, or as effective as, those outlined in the Indiana Handbook for Erosion Control in Developing Areas from the Division of Soil Conservation, Indiana Department of Natural Resources.

(b) Indemnity. The Owner of each Lot shall indemnify and hold Declarant harmless from and against all liability, damage, loss, claims, demands and actions of any nature whatsoever which may arise out of or are connected with, or are claimed to arise out of or be connected with, any work done by such Owner, its contractor and their respective employees, agents, or subcontractors which is not in compliance with the erosion control plan implemented by the Declarant.

32. Exclusive Builders. Declarant reserves the absolute right prior to the Applicable Date to restrict construction of Living Units in Anson to builders who have been approved by Declarant, such approval to be granted or withheld in the absolute discretion of Declarant. Notwithstanding the purchase of a Lot by an Owner, such Owner may not cause or authorize any Person to construct a Living Unit on the Lot other than a builder who has been approved in writing by Declarant.

33. Right to Develop. Every Person that acquires any interest in Anson acknowledges that Anson is a master planned community, the development of which is likely to extend over many years, and agrees not to protest, challenge, or otherwise object to (a) changes in uses or density of property outside the Parcel in which such Person holds an interest; or (b) changes in the General Plan of Development as it relates to property outside the Parcel in which such Person holds an interest.

34. Exclusive Rights To Use Name of Development. No Person shall use the name "Anson" or any derivative of such name or in logo or depiction in any printed or promotional material without Declarant's prior written consent. However, Owners may use the name "Anson" in printed or promotional matter where such term is used solely to specify that particular property is located within Anson and the Corporation and any Supplemental Association shall be entitled to use the word "Anson" in its name.

35. Right to Approve Additional Covenants. Prior to the Applicable Date, no Person shall record any declaration of covenants, conditions and restrictions, declaration of condominium, or similar instrument affecting any portion of the Property without Declarant's review and written consent. Any attempted recordation without such consent shall result in such instrument being void and of no force and effect unless subsequently approved by written consent signed and recorded by Declarant.

36. Perpetuities. If any of the covenants, conditions, restrictions, or other provisions of this Declaration shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of George Herbert Walker Bush, former President of the United States of America.

37. Mechanic's Liens. Each Owner agrees that in the event any mechanic's lien or other statutory lien shall be filed against its Lot, any other Lot or any Community Area by reason of work, labor, services or materials supplied to or at the request of such Owner pursuant to any construction on its Lot, or at the request of the Owner or an Occupant of the Lot pursuant to any construction by said Owner or Occupant, it shall pay and discharge the same of record within thirty (30) days after the filing thereof, subject to the provisions of the following sentence. Each Owner shall have the right to contest the validity, amount or applicability of any such liens by

appropriate legal proceedings, and, so long as it shall furnish such bond or provide such indemnification as is hereinafter provided and be prosecuting such contest in good faith, the requirement that it pay and discharge such liens within said thirty (30) days shall not be applicable; provided, however, that in any event such Owner shall, within thirty (30) days after the filing thereof, bond or indemnify against such liens in amount and in form satisfactory to induce the title insurance company which insured title to the respective parcel, to insure over such liens or to reissue and update its existing policy, binder or commitment without showing title exception by reason of such liens, and shall indemnify and save harmless Declarant, the other Owners, the Corporation and the applicable Supplemental Association, if any, from all loss damage, liability, expense or claim whatsoever (including reasonable attorneys' fees and other costs of defending against the foregoing) resulting from the assertion of any such liens. In the event such legal proceeding shall be finally concluded (so that no further appeal may be taken adversely to the Owner contesting such liens) such Owner shall, within five (5) days thereafter, cause the liens to be discharged of record.

38. Annexation. Each Owner, by the acceptance of a deed to a Lot, consents to the annexation of the Property to an adjoining municipality, and agrees not to remonstrate against any proposal for such annexation.

39. Tax Abatement. So long as Declarant, DCLP or any of their respective affiliates, successors or assigns are liable, directly or indirectly, for the repayment or guaranty of any outstanding bonds or lease rental obligations that have been issued or incurred by Boone County, Indiana, or the Boone County Redevelopment Commission and secured by tax increment revenues pledged pursuant to IC 36-7-14-39 or any successor provision thereto, no Owner or Occupant may seek or claim a deduction from assessed value (commonly known as property tax abatement) for any real or personal property of such Owner or Occupant under IC 6-1.1-12.1 or any successor provision thereto ("Tax Abatement"). It shall be the responsibility of the Owner or Occupant to inquire in writing with Declarant as to whether any such liability exists prior to seeking Tax Abatement. Declarant's address for such inquiry is: Duke Realty Corporation, 600 East 96th Street, Suite 100, Indianapolis, Indiana, Attn: Vice President & General Manager - Anson.

IN TESTIMONY WHEREOF, Declarant has executed this Declaration as of the date set forth above.

DUKE REALTY LIMITED PARTNERSHIP,
an Indiana limited partnership

By: Duke Realty Corporation,
its general partner

By: Thomas A. Dickey

Printed: Thomas A. Dickey

Title: Vice President and
General Manager, Anson

STATE OF INDIANA)

) SS:

COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared THOMAS A. DICKEY, by me known and by me known to be the VICE PRESIDENT AND GENERAL MANAGER, ANSON of Duke Realty Corporation, an Indiana corporation, the general partner of Duke Realty Limited Partnership, an Indiana limited partnership, who acknowledged the execution of the foregoing "Master Declaration of Covenants and Restrictions for Anson" on behalf of said partnership.

WITNESS my hand and Notarial Seal this 10th day of January, 2006.

MYRA LOUISE DWORSKI NOTARY SEAL PUBLIC STATE OF INDIANA

Myra Louise Dworski
Notary Public

MYRA LOUISE DWORSKI
(Printed Signature)

My Commission Expires: July 30, 2010

My County of Residence: Hamilton

This instrument prepared by, and after recording, return to:

John A. Girod, Esq.
Duke Realty Corporation
Corporate Attorney
600 East 96th Street, Suite 100
Indianapolis, IN 46240

F:\REAL ESTATE\INDIANA INDUSTRIAL\I-65 ASSEMBLAGE\CCR\MASTER DECLARATION (FINAL 1-4-2006).DOC 1/4/06 9:06 AM

CONSENT TO MASTER DECLARATION OF COVENANTS AND RESTRICTIONS OF ANSON

Duke Construction Limited Partnership, an Indiana limited partnership, ("DCLP") is owner of all or a portion of the Property described in the foregoing Master Declaration of Covenants and Restrictions of Anson (such of the Property being owned by the undersigned being hereafter referred to as the "DCLP Property"), and does hereby consent on behalf of itself, its successors and assigns, to the submission of the DCLP Property to the foregoing Master Declaration of Covenants and Restrictions of Anson. DCLP further agrees that from and after the date of this Consent, the DCLP Property shall be owned, held, transferred, sold, conveyed, used, occupied, mortgaged or otherwise encumbered subject to all of the terms, provisions, covenants and restrictions contained in the Master Declaration of Covenants and Restrictions of Anson, as the same may be amended from time to time, all of which shall run with the title to the DCLP Property and shall be binding upon all persons having any rights, title or interest in the DCLP Property, their respective heirs, legal representatives, successors, successors-in-title and assigns.

DUKE CONSTRUCTION LIMITED PARTNERSHIP

By: Duke Business Centers Corporation,
Its sole general partner

By: _____
Thomas A. Dickey
(Printed)

Its: Vice President and
General Manager, Anson

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared THOMAS A. DICKEY, by me known and by me known to be the VICE PRESIDENT AND GENERAL MANAGER, ANSON of Duke Business Centers Corporation, an Indiana corporation, the general partner of Duke Construction Limited Partnership, an Indiana limited partnership, who acknowledged the execution of the foregoing Consent to Master Declaration of Covenants and Restrictions of Anson for and on behalf of said partnership.

Witness my hand and Notarial Seal this 11th day of January, 2006.

_____
(Signature)
Notary Public Residing in Hamilton County, Indiana
MYRA LOUISE DOORSKI
(Printed Name)

My Commission Expires:

MYRA LOUISE DOORSKI NOTARY SEAL PUBLIC STATE OF INDIANA

This instrument prepared by, and after recording, return to John A. Girod, Esq., Corporate Attorney, Duke Realty Corporation, 600 East 96th Street, Suite 100, Indianapolis, IN 46240.

DECLARATION OF COVENANTS AND RESTRICTIONS

EXHIBIT A

DEFINITIONS

"Anson" means the name by which the Property shall be commonly known.

"Anson Community Buildings" means such public or civic buildings as may be constructed in Anson by Declarant principally for the use of all of the Owners and Occupants as a benefit of ownership or possession of a Lot or a Unit, title to which is, or is intended ultimately to be, vested in a Permitted Title Holder, but not including any Recreation Center.

"APC" means the Boone County Area Plan Commission.

"Applicable Date" means the date that Declarant has voluntarily relinquished its rights as the Declarant under this Declaration (but not such earlier date as Declarant may voluntarily relinquish its rights as declarant under a Supplemental Declaration), as established in a written notice to the Corporation. The document by which Declarant establishes the Applicable Date may allow Declarant to reserve the right to require Declarant's prior written approval of certain actions by the Corporation.

the "applicable Supplemental Association" or words to similar effect means the Supplemental Association that pursuant to a Plat, Supplemental Declaration or a Development Instrument has jurisdiction of a particular Parcel or Limited Community Area.

"Articles" means the Articles of Incorporation of the Corporation, as amended from time to time.

"Assessments" means all sums assessed against the Owners or as declared by this Declaration, any Supplemental Declaration, the Articles or the By-Laws or the articles of incorporation or by-laws of a Supplemental Association.

"Board of Directors," without qualification, means the governing body of the Corporation.

"Building Activity" means any improvements, alterations, repairs, change of colors, excavations, changes in grade, planting, installation or modification of signage or other work that in any way alters any Lot or the exterior of the improvements located thereon from its natural or improved state.

"By-Laws" means the Code of By-Laws of the Corporation, as amended from time to time.

"Capital Assessment" means an Assessment made pursuant to Paragraph 16(d) of this Declaration.

"Common Facilities" means any General Common Facilities and any Limited Common Facilities.

"Common Lighting" means the light standards, wiring, bulbs and other appurtenances, if any, installed to illuminate the General Community Area or Limited General Community Area, as the case may be, or the public and private ways in Anson exclusive of the Path Lights.

"Common Parking Lot" means any parking lot owned, managed and/or maintained by the Corporation or a Supplemental Association and intended for use by the Occupants of or visitors to an Anson Community Building, an Education Facility, a Nonresidential Unit, a Multifamily Structure or a Multiuse Structure.

"Community Area" means any General Community Area and any Limited General Community Area.

"Condominium" means a Unit in a Horizontal Property Regime.

"Corporation" means Anson Governing Association, Inc., an Indiana nonprofit corporation, its successors and assigns.

"DCLP" means Duke Construction Limited Partnership, an Indiana limited partnership.

"Declarant" means Duke Realty Limited Partnership, an Indiana limited partnership, and its successors and assigns to interest in the Property other than DCLP and Owners purchasing Lots or Units by deed from Declarant or DCLP (unless the conveyance indicated an intent that the grantee assume the rights and obligations of Declarant).

"Design Handbook" means guidelines and requirements for Building Activity on the Property adopted by the Declarant, as the same may be amended from time to time.

"Design Review Board" means an entity established pursuant to a Supplemental Declaration for the purposes therein stated, and "applicable Design Review Board" means the Design Review Board for the Parcel subject to such Supplemental Declaration.

"Designated Builder" means during such period as such designation by Declarant may continue, any Person engaged in the construction of more than one (1) Unit on the Property who is designated by Declarant as a "Designated Builder". Declarant may make and revoke any such designation at any time and from time to time. A builder approved pursuant to Paragraph 32 may, but will not necessarily be, a Designated Builder.

"Determination Date" means the first day of the first calendar year for which the Declarant has determined in good faith that the amount of assessments to be levied on all Lots and Units subject to assessment, including Lots and Units owned by Declarant and

DCLP, in accordance with Schedule 16(b)(ii)(1), Schedule 16(b)(ii)(2)(A), Schedule 16(b)(ii)(2)(B) and Schedule 16(b)(ii)(2)(C) will be sufficient to pay the actual expenditures of the Corporation for that and subsequent calendar years.

"Development Area" means the land included, from time to time, in the District.

"Development Instrument" means any other recorded instrument prepared by Declarant in addition to this Declaration, a Supplemental Declaration or a Plat.

"District" means the I-65 Planned Unit Development District established by the Ordinance as it exists from time to time.

"Drainage Board" means the Boone County Drainage Board, its successors or assigns, or, in the event of annexation of the Property to a municipality, the board of public works or similar agency of said municipality.

"Drainage System" means the open drainage ditches and swales, the subsurface drainage tiles, pipes and structures, the dry and wet retention and/or detention ponds (including the Ponds), and the other structures, fixtures, properties, equipment and facilities located in the Property (other than any Fire Protection Equipment), or in Off-Site Drainage Easements, and designed for the purpose of controlling, retaining or expediting the drainage of surface and subsurface waters from, over and across the Property, including but not limited to those shown or referred to on a Plat, all or part of which may be established as legal drains subject to the jurisdiction of the Drainage Board.

"Education Facility" means any facility on the Property owned or leased by a public or private educational institution or its successor in title, which does not constitute General Community Area and is used principally for educational purposes.

"Entry Ways" means the structures, including monuments and signs, constructed as an entrance to Anson or a part thereof (exclusive of the street pavement, curbs and drainage structures and tiles), the traffic islands depicted as a Community Area on a Plat and any other traffic islands dividing a roadway providing access to Anson or a part thereof, and the grassy area surrounding such structures.

"Environmental Laws" means all federal, state and municipal laws, ordinances, rules and regulations applicable to the environmental and ecological condition of a Lot, including, without limitation, the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended; the Federal Resource Conservation and Recovery Act; the Federal Toxic Substance Control Act; the Clean Air Act; the Clean Water Act; the rules and regulations of the Federal Environmental Protection Agency, or any other federal, state or municipal or governmental board or entity having jurisdiction over the Lot.

"Fire Protection System" means pumps, hydrants or other components of a fire suppression system that are installed in a Pond to service Nonresidential Units.

"General Assessment" means an Assessment made pursuant to Paragraph 16(b).

"General Common Facilities" means any Path Lights, Common Lighting or Site Furniture and Facilities located within a General Community Area and other personal property of the Corporation.

"General Community Area" means any (i) Ponds (other than any Fire Protection System located therein), (ii) Anson Community Buildings, (iii) Entry Ways, (iv) Planting Areas, (v) Parks, (vi) Drainage System, (vii) Paths, (viii) Common Parking Lots, and (ix) other areas of land or improvements that are (A) designated as General Community Area on any Plat or in this Declaration or any Development Instrument, or located within any such General Community Area, or (B) conveyed to or acquired by the Corporation, and its successors and assigns, together with all improvements thereto, all utility service lines or facilities located therein not maintained by a public utility company or governmental agency and all General Common Facilities located therein or used in connection therewith.

"General Community Area Access Easement" means the area designated on a Plat as a means of access to a General Community Area or Common Parking Lot.

"General Plan of Development" means that plan prepared by Declarant and approved, if necessary, by appropriate public agencies that outlines the total scheme of development and general uses of land in the Development Area, attached to this Declaration as Exhibit C, as such may be modified by Declarant from time to time.

"Hazardous Substances" means (1) those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances," "solid waste" or "infectious waste" in any of the Environmental Laws; and (2) such other substances, materials and wastes which are or become regulated under applicable local, state or federal law, or which are classified as hazardous, toxic or infectious under present or future Environmental Laws or other federal, state, or local laws or regulations.

"Horizontal Property Regime" means a horizontal property regime established in the Property pursuant to I.C. 32-1-6 or any successor provision authorizing the creation of a Condominium.

"Initial Assessment" means the initial Assessment required by Paragraph 16(c).

"Landscape Easement" means a portion of a Lot denoted on a Plat as an area to be landscaped.

"Limited Common Facilities" means any Path Lights, Common Lighting or Site Furniture and Facilities located within a Limited General Community Area and other personal property of a Supplemental Association.

"Limited General Community Area" means any Recreation Center and Fire Protection System and (i) Ponds, (ii) Private Streets, (iii) Entry Ways, (iv) Planting Areas, (v) Parks, (vi) Drainage System, (vii) Paths, (viii) Common Parking Lots, and (ix)

other areas of land or improvements shown on any Plat, that are (A) designated as Limited General Community Area on any Plat or in any Supplemental Declaration or Development Instrument, or located within any such Limited General Community Area, (B) conveyed to or acquired by a Supplemental Association, or (C) required by this Master Declaration to be maintained by a Supplemental Association, together with all improvements thereto, all utility service lines or facilities located therein not maintained by a public utility company or governmental agency and any Limited Common Facilities located therein or used in connection therewith.

"Living Unit" means a room or combination of rooms designed for year-round habitation, containing a bathroom and kitchen facilities, and designed for or used as a permanent residence by at least one Person.

"Lot" means (i) any plot of land intended as a building site shown upon any recorded Plat, with the exception of Community Area and Common Parking Lots, (ii) any Condominium or, in the case of Paragraph 16 of the Declaration, a Horizontal Property Regime, (iii) any part of the Property designated in a recorded instrument as a "Lot", and (iv) any other part of the Property acquired by an Owner or used by Declarant for the construction or operation of, or occupancy as, one or more Units.

"Lot Development Plan" means (i) a site plan prepared by a licensed engineer or architect, (ii) foundation plan and proposed finished floor elevations, (iii) building plans, including elevation and floor plans, (iv) material plans and specifications, (v) landscaping plan, (vi) exterior lighting plan, (vii) tree preservation plan and (viii) all other data or information that the applicable Design Review Board may request with respect to the improvement or alteration of a Lot (including but not limited to the landscaping thereof) or the construction or alteration of a Unit, Multifamily Structure, Multiuse Structure or other structure or improvement thereon.

"maintain," as it refers to any physical item means maintain, repair, replace and remove as necessary or appropriate.

"Maintenance Costs" means all of the costs necessary to keep the facilities to which the term applies operational and in good condition, including but not limited to the cost of all upkeep, maintenance, repair, and replacement of all or any part of any such facility, payment of all insurance premiums for public liability, casualty and other insurance maintained with respect thereto, all utility charges relating to such facilities, all taxes imposed on the facility and on the underlying land, leasehold, easement or right-of-way, and any other expense related to the continuous maintenance, operation or improvement of the facility.

"Mortgagee" means the holder of a first mortgage on a Lot, a Unit, a Multifamily Structure or a Multiuse Structure.

"Multifamily Structure" means a structure with two or more Living Units under one roof, except when such Living Units are situated upon their own individual Lots, are Condominiums or are located in a Multiuse Structure.

"Multiuse Structure" means a structure which contains one or more Nonresidential Units and one or more Living Units.

"Nonresidential Lot" means each established building site or platted lot on which a Nonresidential Unit, a Multifamily Structure or a Multiuse Structure has been or is intended to be constructed.

"Nonresidential Unit" means any structure or portion thereof (including common areas) situated upon the Property which is designed and intended for use and occupancy for such non-residential purposes as are permitted under the Zoning Ordinance exclusive of home-based offices and other uses accessory to the use and enjoyment of a Residential Lot. A Nonresidential Unit may be a Condominium.

"Occupant" means any Person who is in possession of a Unit either as an Owner or as a tenant pursuant to a lease or other occupancy agreement.

"Off-Site Drainage Easement" means an appurtenant easement benefiting the Property or any part thereof granted to DCLP and/or Declarant and contained in an instrument recorded in the Office of the Recorder of Boone County, Indiana.

"Off-Site Landscape Easement" means an easement in gross granted to DCLP and/or Declarant and contained in an instrument recorded in the Office of the Recorder of Boone County, Indiana.

"Owner" means a Person, including Declarant, who at the time has or is acquiring legal title to a Lot except a Person who has or is acquiring such title merely as security for the performance of an obligation.

"Parcel" means each platted subdivision or part thereof, parcel of land or Horizontal Property Regime consisting of one or more Lots within the Development Area that are subject to the same Supplemental Declaration or are declared by Declarant to constitute a "Parcel". One or more Lots may be included in more than one Parcel. A Parcel may be comprised of more than one type of use and may include noncontiguous lots, platted subdivisions or parcels of land.

"Parcel Applicable Date" means the date specified in the applicable Supplemental Declaration as the "Parcel Applicable Date" for that Parcel.

"Parcel Assessment" means an Assessment made pursuant to a Supplemental Declaration for a Parcel to be used for such purposes as are authorized by the Supplemental Declaration.

"Park" means such land as may be denoted on a Plat as "Park" or designated as "Park" in any recorded instrument executed by Declarant.

"Part of the Development Area" means any part of the Development Area not included in the Property.

"Paths" means those walkways, sidewalks and/or bikeways installed outside of a public right-of-way pursuant to Paragraph 10 and such other real estate or interest therein as is conveyed or granted to the Corporation for the purpose of being used for walkways and/or bikeways.

"Path Lights" means the light standards, conduits, wiring, bulbs and other appurtenances, if any, installed to illuminate the Paths.

"Permitted Title Holder" means (i) the Corporation, (ii) any Supplemental Association, (iii) a public or private educational institution, or (iv) a nonprofit corporation having perpetual existence or a governmental entity designated, in either case, by Declarant.

"Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.

"Plat" means (i) a final secondary plat, (ii) a Detailed (Secondary) Development Plan pursuant to the Zoning Ordinance of a portion of the Development Area executed by Declarant and recorded in the Office of the Recorder of Boone County, Indiana or (iii) where a final secondary plat or Detailed (Secondary) Development Plan is not required by the Zoning Ordinance, a map or drawing prepared by Declarant showing a portion of the Development Area (which may show the division of that portion of the Development Area into Lots, the dedication of right-of-way or the creation of easements thereon) and recorded in the Office of the Recorder of Boone County, Indiana.

"Pond" means a body of water either located in a Community Area or located outside the Development Area but utilized for controlled drainage from the Property pursuant to easement or other agreements requiring the Declarant and/or the Corporation or applicable Supplemental Association to maintain such bodies of water, and "Ponds" means all of such bodies of water.

"Planting Area" means a landscaped area located in the right-of-way of a public street, on or adjacent to a Common Parking Lot or in a Park or in or on other Community Area.

"Private Street" means a privately-held right-of-way, with the exception of alleys, open for the purposes of vehicular and pedestrian travel, which may also afford access to abutting property, whether referred to as a street, road or any other term commonly applied to a right-of-way for said purposes. A private street may be comprised of pavement, shoulders, gutters, curbs, sidewalks, parking space, and the like. Private Street does not include a driveway located entirely on a single Lot.

"Property" means certain property located in Eagle, Perry and Worth Townships, Boone County, Indiana, as described in Exhibit B to this Declaration and such other real estate as may from time to time be annexed thereto under the provisions of Paragraph 3 hereof.

"Recreation Center" means any recreational facility intended for the use and enjoyment of the Owners and Occupants of Lots or Units in a particular Parcel and designated in a Supplemental Declaration, Plat or Development Instrument as a Recreation Center.

"Residential Lot" means a Lot which is used or intended to be used primarily for residential purposes except where the Lot is improved by the construction thereon of a Multifamily Structure or a Multiuse Structure.

"Restrictions" means the covenants, conditions, easements, charges, liens, restrictions, rules, regulations, policies and procedures and all other provisions set forth in this Declaration, all applicable Supplemental Declarations, any Plats, any Development Instruments, the Design Handbook and any rules, regulations, policies and procedures adopted by Corporation and/or a Supplemental Association, as the same may from time to time be amended.

"Retail Facility" means a Nonresidential Unit which is used for the on-site sale of goods or services to the public.

"Round-About" means a square, green or traffic circle in Anson.

"Service Unit" means Declarant's good faith estimate of a quantitative indicator of the extent or degree of the assumed demand of a Lot or Unit (including a Horizontal Property Regime) for services subject to the General Assessment.

"Site Furniture and Facilities" means any furniture, trash containers, sculpture or other furniture, fixtures, equipment or facilities constructed, installed or placed in the Development Area by Declarant, the Corporation or a Supplemental Association and intended for the common use or benefit of some, if not all, of the Owners and Occupants.

"Special Assessment" means an Assessment made pursuant to any provision of this Declaration or any Supplemental Declaration authorizing the levying of a Special Assessment.

"Street Trees" means the trees, shrubs and other plantings planted by Declarant, the Corporation or Supplemental Association pursuant to Section 12(b) of this Declaration, as the same may be replaced from time to time.

"Supplemental Association" means any nonprofit corporation established pursuant to a Supplemental Declaration to carry out functions specified in such Supplemental Declaration.

"Supplemental Declaration" means any supplemental declaration of covenants, conditions or restrictions or any declaration of horizontal property regime which may be recorded and which extends the provisions of this Declaration or any previously recorded Supplemental Declaration to a Parcel and contains such complementary or supplementary provisions for such Parcel as are specified by Declarant.

"Total Estimated Costs" means the amount, as determined by the Corporation of the costs of providing each group of services subject to the General Assessment.

"Unit" means any Living Unit or Nonresidential Unit, and "Units" means all Living Units and Nonresidential Units.

"Water Access Easement" means the area designated on a Plat as a means of access to a Pond.

"Zoning Authority" with respect to any action means the Director of the Boone County Area Plan Commission or, where he lacks the capacity to take action, or fails to take such action, the governmental body or bodies, administrative or judicial, in which authority is vested under applicable law to hear appeals from, or review the action, or the failure to act, of the Director.

"Zoning Ordinance" means the ordinance adopted by the Boone County, Indiana Board of Commissioners, establishing the District.

DECLARATION OF COVENANTS AND RESTRICTIONS

EXHIBIT B

THE PROPERTY

Tract 1:

A part of the East Half of the Northeast Quarter of Section 1, Township 17 North, Range 1 East of the Second Principal Meridian, Perry Township, Boone County, Indiana, more particularly described as follows:

Beginning at the Northeast Corner of said tract, thence South, along the East line thereof, a distance of 1563.97 feet, to the center of the East Service Road of Interstate Highway Number 65; thence North 43 degrees 57 minutes West along the center of said Service Road, a distance of 1912.29 feet, to the West line of the East Half of the Northeast Quarter of said Section 1; thence North, along said West line a distance of 165.2 feet, to the Northwest Corner of said Half Quarter Section; thence East, along the North line of said Half Quarter Section, a distance of 1332.45 feet to the Place of Beginning.

AND

Part of the East Half of the Southeast Quarter of Section 36, Township 18 North, Range 1 East, being more particularly described as follows:

Beginning at a point on the South line of said Section 36 that is 1090 feet West of the Southeast Corner thereof; thence East on and along said South line 1090 feet to the Southeast Corner of said Section; thence North on and along the East line of said Section 36 a distance of 300 feet to a point; thence in a Southwesterly direction in a straight line to the Place of Beginning.

(Beaver Creek)

Tract 2:

A part of the Northwest Quarter of Section 6, Township 17 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows:

BEGINNING at the Northwest Corner of the Northwest Quarter of Section 6, Township 17 North, Range 2 East; thence North 88 degrees 09 minutes 48 seconds East (the bearing system is based upon Indiana West Zone NAD 83 State Plane Coordinate System) 1,524.45 feet along the North Line of said Northwest Quarter to the northwestern corner of eighty-five acres off the east end of said Northwest Quarter; thence South 01 degree 20 minutes 52 seconds East 1,661.79 feet along the western boundary of said eighty-five acre tract of land to the northern right-of-way line of State Road 334 (INDOT Project No. STI-65-5(E), Fiscal Year 1994, Sheets 6 and 9), said point being on a non-tangent curve concave to the south and being North 18 degrees 07 minutes 08 seconds West 3,338.16 feet from the radius point of said curve; thence westerly and southwesterly 427.34 feet along the northern right-of-way line of State Road 334 and along said curve to a point being North 25 degrees 27 minutes 13 seconds West 3,338.16 feet from the radius point of said curve; thence South 80 degrees 44 minutes 03 seconds West 69.37 feet along the northern right-of-way line of State Road 334 to the northeastern right-of-way line of Perryworth Road (ISHC "I" Project No. 03-4(11), Fiscal Year 1957, sheets 8 and 10), the following four (4) courses are along the northeastern right-of-way line of Perryworth Road; 1)

thence North 72 degrees 10 minutes 02 seconds West 167.09 feet; 2) thence South 88 degrees 41 minutes 00 seconds West 469.22 feet; 3) thence North 71 degrees 26 minutes 27 seconds West 345.39 feet; 4) thence North 45 degrees 09 minutes 19 seconds West 227.37 feet to the West Line of said Northwest Quarter; thence North 00 degrees 44 minutes 31 seconds East 1,471.60 feet along the West Line of said Northwest Quarter to the POINT OF BEGINNING.

(C&W)

Tract 3:

A part of the Northwest Quarter of Section 6, Township 17 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows:

BEGINNING at the Southeast Corner of the Southwest Quarter of Section 31, Township 18 North, Range 2 East; thence North 88 degrees 22 minutes 38 seconds East (the bearing system is based upon the Indiana West Zone NAD 83 State Plane Coordinate System) 257.40 feet along the North Line of the Northwest Quarter of Section 6, Township 17 North, Range 2 East to the Northeast Corner of said Northwest Quarter; thence South 01 degree 20 minutes 52 seconds East 707.25 feet along the East Line of said Northwest Quarter to the northeastern corner of 7.77 acre tract of land described in the WARRANTY DEED recorded in Deed Record 256, page 50 by the Recorder of Boone County, Indiana; thence South 88 degrees 12 minutes 56 seconds West 385.00 feet (measured, 405.01 feet deeded) along the north boundary of said 7.77 acre tract of land to its northwestern corner; thence South 00 degrees 08 minutes 56 seconds West 823.05 feet (measured, 812.70 feet deeded) along the western boundary of said 7.77 acre tract of land to its southwestern corner on the northern right-of-way line of State Road 334 (ref: see the land description for the 1.351 acre tract of land described in the CORRECTIVE WARRANTY DEED recorded in Deed Record 251, page 478 by said Recorder); thence North 89 degrees 35 minutes 59 seconds West 35.06 feet along said right-of-way line to a point on a non-tangent curve concave to the south (said curve hereinafter referred to as "Curve #1"), said point being North 02 degrees 45 minutes 58 seconds West 3,338.16 feet from the radius point of Curve #1; thence westerly 14.96 feet along said right-of-way line and along Curve #1 to a point on the eastern boundary of the 4.298 acre tract of land described in the MEMORANDUM OF LEASE AND RIGHT OF FIRST REFUSAL recorded as instrument #9602934 by said recorder, said point being North 03 degrees 01 minute 23 seconds West 3,338.16 feet from the radius point of Curve #1; thence North 00 degrees 08 minutes 56 seconds East 266.64 feet along the eastern boundary of said 4.298 acre tract of land and along the eastern boundary of the 480 foot by 60 foot tract of land depicted on Exhibit "C" of said MEMORANDUM OF LEASE AND RIGHT OF FIRST REFUSAL; thence South 88 degrees 29 minutes 32 seconds West 480.00 feet along the northern boundary of said 480 foot by 60 foot tract of land to its northwestern corner; thence South 00 degrees 08 minutes 56 seconds West 60.00 feet along the western boundary of said 480 foot by 60 foot tract of land to its southwestern corner on the northern boundary of said 4.298 acre tract of land; thence South 88 degrees 29 minutes 32 seconds West 381.30 feet along the northern boundary of said 4.298 acre tract of land and along the northern boundary of the 1.937 acre tract of land described in said MEMORANDUM OF LEASE AND RIGHT OF FIRST REFUSAL to its northwestern corner (a stone was found marking this corner); thence South 00 degrees 40 minutes 53 seconds East 343.03 feet along the western boundary of said 1.937 acre tract of land to the said northern right-of-way line of State Road 334 and a point on Curve #1, said point being North 18 degrees 00 minutes 57 seconds West 3,338.16 feet from the radius point of Curve #1; thence westerly 15.66 feet along the northern right-of-way line of State Road 334 and along Curve #1 to the West Line of the East Half of said Northwest Quarter, said point being North 18

degrees 17 minutes 05 seconds West 3,338.16 feet from the radius point of Curve #1; thence North 00 degrees 51 minutes 54 seconds West 1,665.45 feet along the West Line of the East Half of said Northwest Quarter to the Northwest Corner of the East Half of said Northwest Quarter; thence North 88 degrees 09 minutes 48 seconds East 1,059.97 feet along the North Line of said Northwest Quarter to the POINT OF BEGINNING containing 34.273 acres, more or less.

(Schooler)

Tract 4:

A part of the Northeast Quarter of the Southwest Quarter of Section 31, Township 18 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows:

BEGINNING at the Northeast Corner of the Southwest Quarter of Section 31, Township 18 North, Range 2 East; thence South 00 degrees 24 minutes 48 seconds West (the basis of bearing is the Indiana West Zone NAD 83 State Plane Coordinate System) 1,355.55 feet along the East Line of said Southwest Quarter to the Southeast Corner of the Northeast Quarter of said Southwest Quarter (said corner being the midpoint of the East Line of said Southwest Quarter); thence South 88 degrees 12 minutes 40 seconds West 1,317.97 feet along the South Line of the Northeast Quarter of said Southwest Quarter to the Southwest Corner of the Northeast Quarter of said Southwest Quarter; thence North 00 degrees 22 minutes 28 seconds East 1,336.58 feet along the West Line of the Northeast Quarter of said Southwest Quarter to the Northwest Corner of the Northeast Quarter of said Southwest Quarter; thence North 88 degrees 15 minutes 27 seconds East 852.94 feet along the North Line of said Southwest Quarter to the northwestern corner of the 1.00 acre tract of land described in the WARRANTY DEED recorded in Deed Record 187, page 153 by the Recorder of Boone County, Indiana, the following three (3) courses are along the boundary of said 1.00 acre tract of land; 1) thence South 01 degree 44 minutes 33 seconds East (South 01 degree 16 minutes 0 seconds East by deed) 217.00 feet; 2) thence North 88 degrees 15 minutes 27 seconds East (North 88 degrees 44 minutes 0 seconds East by deed) 200.00 feet; 3) North 01 degree 44 minutes 33 seconds West (North 01 degree 16 minutes 0 seconds West by deed) 217.80 feet to the North Line of said Southwest Quarter; thence North 88 degrees 15 minutes 27 seconds East 265.90 feet along the North Line of said Southwest Quarter to the POINT OF BEGINNING containing 39.409 acres, more or less.

(CPF Farms 1)

(**LESS AND EXCEPT:** Legal Description: A portion of the Northeast Quarter of the Southwest Quarter of Section 31, Township 18 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows:
BEGINNING at a point on the East Line of the Southwest Quarter of Section 31, Township 18 North, Range 2 East, said point of beginning being South 00 degrees 24 minutes 48 seconds West (the basis of bearing is the Indiana West Zone NAD 83 State Plane Coordinate System) 988.92 feet from the Northeast Corner of said Southwest Quarter; thence South 00 degrees 24 minutes 48 seconds West 346.63

feet along the East Line of said Southwest Quarter to the Southeast Corner of the Northeast Quarter of said Southwest Quarter (said corner being the midpoint of the East Line of said Southwest Quarter); thence South 88 degrees 12 minutes 40 seconds West 1,034.52 feet along the South Line of the Northeast Quarter of said Southwest Quarter; thence North 00 degrees 22 minutes 28 seconds East 385.69 feet parallel with the West Line of the Northeast Quarter of said Southwest Quarter; thence South 89 degrees 37 minutes 32 seconds East 1,034.02 feet to the POINT OF BEGINNING.)

(Deeded to New Hope)

Tract 5:

A part of the Southwest Quarter of Section 31, Township 18 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows:

BEGINNING at the Southeast Corner of the West Half of the Southwest Quarter of Section 31, Township 18 North, Range 2 East, said point of beginning being South 88 degrees 09 minutes 48 seconds West (Indiana West Zone NAD 83 State Plane Coordinate System) 1,317.11 feet from the Southeast Corner of said Southwest Quarter; thence South 88 degrees 09 minutes 48 seconds West 978.14 feet along the South Line of said Southwest Quarter to the southwestern corner of the 60.00 acre tract of land ("Parcel 2") described in the QUITCLAIM DEED recorded as instrument #0305521 by Recorder of Boone County, Indiana; thence North 00 degrees 22 minutes 28 seconds East 534.80 feet along the western boundary of said 60.00 acre tract of land; thence North 88 degrees 09 minutes 48 seconds East 978.14 feet parallel with the South Line of said Southwest Quarter to the East Line of the West Half of aid Southwest Quarter; thence South 00 degrees 22 minutes 28 seconds West 534.80 feet along the East Line of the West Half of aid Southwest Quarter to the POINT OF BEGINNING containing 12.000 acres, More or less.

(CPF Farms 2)

Tract 6:

A part of the Southwest Quarter of Section 31, Township 18 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows:

Commencing at the Southeast Corner of the Southwest Quarter of Section 31, Township 18 North, Range 2 East, thence South 88 degrees 09 minutes 48 seconds West (Indiana West Zone NAD 83 State Plane the Southeast Corner of the West Half of Coordinate System) 1,317.11 feet along the South Line of said Southwest Quarter to the Southeast Corner of the West Half of said Southwest Quarter; thence South 88 degrees 09 minutes 48 seconds West 978.14 feet along the South Line of said Southwest Quarter to the southwestern corner of the 60.00 acre tract of land ("Parcel 2") described in the

QUITCLAIM DEED recorded as instrument #0305521 by Recorder of Boone County, Indiana; thence North 00 degrees 22 minutes 28 seconds East 534.80 feet along the western boundary of said 60.00 acre tract of land to the POINT OF BEGINNING of this description; thence North 00 degrees 22 minutes 28 seconds East 2,140.00 feet along the western boundary of said 60.00 acre tract of land to its northwestern corner on the North Line of said Southwest Quarter; thence North 88 degrees 15 minutes 27 seconds East 978.08 feet along the North Line of said Southwest Quarter to the Northeast Corner of the West Half of said Southwest Quarter; thence South 00 degrees 22 minutes 28 seconds West 2,138.39 feet along the East Line of the West Half of said Southwest Quarter to a point being North 88 degrees 09 minutes 48 seconds East (parallel with the South Line of said Southwest Quarter) of the point of beginning; thence South 88 degrees 09 minutes 48 seconds West 978.14 parallel with the South Line of said Southwest Quarter to the POINT OF BEGINNING containing 48.000 acres, more or less.

(CPF Farms 3)

Tract 7:

Part of the Northeast Quarter of Section 6, Township 17 North, Range 2 East, Eagle Township, Boone County, Indiana, more particularly described as follows:

Beginning at the Southwest corner of said Quarter Section; thence North 00 degrees 10 minutes 48 seconds West along the West line of said Quarter Section a distance of 1115.50 feet to a point on the southern right of way line of State Road No. 334 as set forth within the Right of Way Plans for State Highway Project No. S-556 (2); thence North 89 degrees 49 minutes 12 seconds East along the said southern right of way line 25.00 feet to the eastern right of way line of County Road 650 East; thence South 00 degrees 10 minutes 48 seconds East along said eastern right of way line 50.02 feet to a point on the southern right of way line of State Road 334 as set forth within the Right of Way Plans for State Highway Project No. STI-65-5 (E) R/W; thence along said southern right of way line by the next three (3) calls: 1) North 38 degrees 45 minutes 45 seconds East 72.34 feet; 2) North 88 degrees 15 minutes 20 seconds East 200.00 feet; 3) North 78 degrees 19 minutes 45 seconds East 203.04 feet to a point on the southern right of way line of State Road No. 334 as set forth within the Right of Way Plans for State Highway Project No. S-556 (2); thence along said southern right of way line by the next three (3) calls: 1) North 88 degrees 15 minutes 20 seconds East 502.26 feet; 2) South 88 degrees 52 minutes 56 seconds East 100.12 feet; 3) North 88 degrees 15 minutes 20 seconds East 245.04 feet to the northerly extension of an existing fence; thence South 00 degrees 07 minutes 37 seconds East along said existing fence and the extension thereof 1213.23 feet to the South line of said Quarter Section; thence North 88 degrees 59 minutes 04 seconds West along said South line 1315.64 feet to the place of beginning.

(Eiteljorg)

Tract 8:

Legal Description: A part of the Northeast Quarter of Section 6, Township 17 North, Range 2 East located in Eagle Township, Boone County, Indiana, being bounded as follows:

Commencing at the Southwest Corner of the Southwest Quarter of Section 32, Township 18 North, Range 2 East; thence North 88 degrees 07 minutes 39 seconds East (assumed bearing) 269.49 feet along the South Line of said Southwest Quarter to the Northeast Corner of the Northeast Quarter of Section 6, Township 17 North, Range 1 East; thence South 01 degree 05 minutes 27 seconds East 1,433.27 feet along the East Line of said Northeast Quarter to its point of intersection with the easterly extension of a fence line; thence South 87 degrees 32 minutes 54 seconds West 243.95 feet along said fence line and its extensions to a corner post; thence South 01 degree 14 minutes 52 seconds East 98.90 feet along a fence line to the Northern right-of-way line of State Road 334 as per plans for State Highway Project No. S-556(2), said point being on a non-tangent curve concave to the South (said curve hereinafter referred to as Curve #1) and being North 02 degrees 02 minutes 43 seconds West 34,415.19 feet from the radius point of Curve #1, the following five (5) courses are along said right-of-way line; 1) thence Westerly 166.40 feet along Curve #1 to the Point Of Beginning of this description, said point of beginning being North 02 degrees 19 minutes 20 seconds West 34,415.19 feet from the radius point of Curve #1; 2) thence Westerly 5.95 feet along Curve #1 to a point being North 02 degrees 19 minutes 56 seconds West 34,415.19 feet from the radius point of Curve #1; 3) thence North 89 degrees 33 minutes 24 seconds West 100.25 feet to a point on a non-tangent curve concave to the South, said curve is concentric with Curve #1 and said point is North 02 degrees 29 minutes 56 seconds West 34,420.19 feet from the radius point of said curves; 4) thence Westerly 248.22 feet along said curve to a point being North 02 degrees 54 minutes 43 seconds West 34,420.19 feet from the radius point of said curves; 5) thence South 87 degrees 05 minutes 16 seconds West 35.71 feet; thence North 01 degree 20 minutes 52 seconds West 989.33 feet; thence North 88 degrees 39 minutes 08 seconds East 442.64 feet to the Western right-of-way of proposed relocated County Road 700 East, the following three (3) courses are along the Western right-of-way of proposed relocated County Road 700 East; 1) thence South 08 degrees 57 minutes 10 seconds West 221.84 feet to the point of curvature of a curve to the left, said point of curvature being North 81 degrees 02 minutes 50 seconds West 805.00 feet from the radius point of said curve; 2) thence Southerly 144.72 feet along said curve to its point of tangency, said point of tangency being South 88 degrees 39 minutes 08 seconds West 805.00 feet from the radius point of said curve; 3) thence South 01 degree 20 minutes 52 seconds East 623.30 feet to the Point Of Beginning.

(Soni)

(**LESS AND EXCEPT**: A part of the Northeast Quarter of Section 6, Township 17 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows: Commencing at the Southwest Corner of the Southwest Quarter of Section 32, Township 18 North, Range 2 East; thence North 88 degrees 26 minutes 09 seconds East (the basis of bearing is the Indiana West Zone NAD 83 State Plane Coordinate System) 269.53 feet along the South Line of said Southwest Quarter to the Northeast Corner of the Northeast Quarter of Section 6, Township 17 North, Range 2 East; thence South 00 degrees 46 minutes 22 seconds East 1,429.36 feet along the East Line of said Northeast Quarter to the northeastern corner of the 0.778 acre tract of land described in the WARRANTY DEED recorded in Deed Record 177, page 587 by the Recorder of Boone County, Indiana; thence North 89 degrees 45 minutes 41 seconds West 237.43 feet (computed, 242.00 feet by deed) along the northern boundary of said 0.778 acre tract of

land to its northwestern corner; thence South 01 degree 05 minutes 49 seconds West 112.93 feet along the western boundary of said 0.778 acre tract of land to the northern right-of-way line of State Road 334 as per plans for State Highway Project No. S-556(2), said point being on a non-tangent curve concave to the south (said curve hereinafter referred to as Curve #1) and being North 01 degree 49 minutes 25 seconds West 34,417.47 feet from the radius point of Curve #1, the following five (5) courses are along said right-of-way line; 1) thence westerly 169.39 feet along Curve #1 to a point being North 02 degrees 06 minutes 20 seconds West 34,417.47 feet from the radius point of Curve #1; 2) thence North 89 degrees 19 minutes 48 seconds West 16.42 feet to a point on the western right-of-way line of proposed (March 2004) relocated County Road 700 East and to the POINT OF BEGINNING of this description; 3) thence North 89 degrees 19 minutes 48 seconds West 83.83 feet to a point on a non-tangent curve concave to the south, said curve is concentric with Curve #1 and said point is North 02 degrees 16 minutes 20 seconds West 34,422.47 feet from the radius point of said curves; 4) thence westerly 248.22 feet along said curve to a point being North 02 degrees 41 minutes 07 seconds West 34,422.47 feet from the radius point of said curves; 5) thence South 87 degrees 18 minutes 53 seconds West 35.71 feet; thence North 01 degree 01 minute 47 seconds West 991.80 feet; thence North 88 degrees 58 minutes 13 seconds East 438.28 feet to said western right-of-way line of proposed relocated County Road 700 East, the following four (4) courses are along said western right-of-way of proposed relocated County Road 700 East; 1) thence South 08 degrees 57 minutes 10 seconds West 213.35 feet to the point of curvature of a curve to the left, said point of curvature being North 81 degrees 02 minutes 50 West 805.00 feet from the radius point of said curve; 2) thence southerly 144.72 feet along said curve to its point of tangency, said point of tangency being South 88 degrees 39 minutes 08 seconds West 805.00 feet from the radius point of said curve; 3) thence South 01 degree 20 minutes 52 seconds East 608.48 feet; 4) thence South 44 degrees 32 minutes 52 seconds West 34.82 feet to the POINT OF BEGINNING, containing 9.000 acres, more or less.)

(Deeded to Cornerstone)

(ALSO LESS AND EXCEPT A part of the Northeast Quarter of Section 6, Township 17 North, Range 2 East located in Eagle Township, Boone County, Indiana being bounded as follows: Commencing at the Southwest Corner of the Southwest Quarter of Section 32, Township 18 North, Range 2 East; thence North 88 degrees 26 minutes 09 seconds East (the basis of bearing is the Indiana West Zone NAD 83 State Plane Coordinate System) 269.53 feet along the South Line of said Southwest Quarter to the Northeast Corner of the Northeast Quarter of Section 6, Township 17 North, Range 2 East; thence South 00 degrees 46 minutes 22 seconds East 1,429.36 feet along the East Line of said Northeast Quarter to the northeastern corner of the 0.778 acre tract of land described in the WARRANTY DEED recorded in Deed Record 177, page 587 by the Recorder of Boone County, Indiana and to the POINT OF BEGINNING of this description; thence North 89 degrees 45 minutes 41 seconds West 237.43 feet (computed, 242.00 feet by deed) along the northern boundary of said 0.778 acre tract of land to its northwestern corner; thence South 01 degree 05 minutes 49 seconds West 14.05 feet along the western boundary of said 0.778 acre tract of land to a southern boundary line (the South 88 degrees 42 minutes 57 seconds West 243.95 foot course) of the 94.760 acre tract of land described in the SPECIAL WARRANTY DEED recorded as instrument #0412186 by said Recorder; thence North 87 degrees 48 minutes 49 seconds East 237.93 feet along said southern boundary line to its eastern terminus on the East Line of aid Northeast Quarter; thence North 00 degrees 46 minutes 22 seconds West 3.98 feet along

the East Line of said Northeast Quarter to the POINT OF BEGINNING containing 0.049 acres, more or less. **AND FURTHER EXCEPTING** -Commencing at the Southwest Corner of the Southwest Quarter of Section 32, Township 18 North, Range 2 East; thence North 88 degrees 26 minutes 09 seconds East (the basis of bearing is the Indiana West Zone NAD 83 State Plane Coordinate System) 269.53 feet along the South Line of said Southwest Quarter to the Northeast Corner of the Northeast Quarter of Section 6, Township 17 North, Range 2 East; thence South 00 degrees 46 minutes 22 seconds East 1,142.04 feet along the East Line of said Northeast Quarter to the POINT OF BEGINNING of this description; thence South 00 degrees 46 minutes 22 seconds East 287.32 feet along the East Line of said Northeast Quarter to the northeastern corner of the 0.778 acre tract of land described in the WARRANTY DEED recorded in Deed Record 177, page 587 by the Recorder of Boone County, Indiana; thence North 89 degrees 45 minutes 41 seconds West 237.43 feet (computed, 242.00 feet by deed) along the northern boundary of said 0.778 acre tract of land to its northwestern corner; thence South 01 degree 05 minutes 49 seconds West 14.05 feet along the western boundary of said 0.778 acre tract of land to a southern boundary line (the South 88 degrees 42 minutes 57 seconds West 243.95 foot course) of the 94.760 acre tract of land described in the SPECIAL WARRANTY DEED recorded as instrument #0412186 by said Recorder; thence South 87 degrees 48 minutes 49 seconds West 4.59 feet along said southern boundary line to a corner of said 94.760 acre tract of land; thence South 01 degree 10 minutes 00 seconds East 98.72 feet (measured, 98.90 feet in said SPECIAL WARRANTY DEED) along an eastern boundary of said 94.760 acre tract of land to its southern terminus on the northern right-of-way line of State Road 334 as per plans for State Highway Project No. S-556(2), said point being on a non-tangent curve concave to the south and being North 01 degree 49 minutes 29 seconds West 34,417.47 feet from the radius point of said curve; thence westerly 25.14 feet along said right-of-way line to a point on the western right-of-way line of proposed (June 2005) relocated County Road 700 East, said point being North 01 degree 51 minutes 59 seconds West 34,417.47 feet from the radius point of said curve; thence North 46 degrees 46 minutes 06 seconds West 35.10 feet along said proposed western right-of-way line; thence North 01 degree 20 minutes 52 seconds West 369.14 feet along said proposed western right-of-way line to a point being South 88 degrees 39 minutes 08 seconds West of the point of beginning; thence North 88 degrees 39 minutes 08 seconds East 295.83 feet to the POINT OF BEGINNING containing 2.040 acres, more or less.)

(Deeded to Boone REMC)

Tract 9:

Legal Description: A part of the Northwest Quarter of Section 6, Township 17 North, Range 2 East of the Second Principal Meridian, Eagle Township, Boone County, Indiana, more particularly described as follows:

Commencing at a rebar found marking the Southeast Corner of the Northwest Quarter of said Section, the basis of bearings for this description is the Indiana State right-of-way of State Road 334, recorded in Deed Record 251, page 478-481 recorded in the Boone County Recorder's Office; thence North 00 degrees 44 minutes 23 seconds West 1323.63 feet along the East line of said Quarter Section to the Point of Beginning; thence continue North 00 degrees 44 minutes 23 seconds West 780.71 feet along the East line of said Quarter Section; thence South 87 degrees 15 minutes 22 seconds West 405.01 feet parallel with a farm field fence that is 50 feet perpendicular

distance to described line; thence South 00 degrees 32 minutes 24 seconds West 812.70 feet parallel with, and 50 feet perpendicular to the East line of a parcel of land that is leased to Crystal Flash Corporation by Charles and Verlene Schooler recorded in the Boone County Recorder's Office as Miscellaneous Record 104, pages 891-893, to the North line of the Indiana State right-of-way of State Road 334, as now located and established, recorded in Boone County Recorder's Office in Deed Book 251, pages 478-481; thence with said right-of-way, South 89 degrees 00 minutes 00 seconds East 343.41 feet; thence with said right-of-way, North 43 degrees 21 minutes 67 seconds East 78.51 feet to the intersection of the West right-of-way line of County Road 650 East and the North right-of-way line of State Road 334 as described in Deed Book 251 pages 478-481; thence North 89 degrees 15 minutes 37 seconds East 25.02 feet to the Point of Beginning.

(Cornerstone)

Tract 10:

Legal Description: A part of the Southeast Quarter of the Southwest Quarter of Section 31, Township 18 North, Range 2 East, Eagle Township, Boone County, Indiana, being more particularly described as follows:

283.25 feet by parallel lines off the entire Western side of the Southeast Quarter of the Southwest Quarter of Section 31, Township 18 North, Range 2 East, containing 8.691 acres, more or less.

(New Hope)

Tract 11:

Part of the Southeast quarter of Section 36, Township 18 North, Range 1 East in Boone County, Indiana, being more particularly described as follows:

Beginning at the Northeast corner of said Southeast quarter section; thence South 00 Degrees 26 Minutes 18 Seconds West along the East line of said quarter section 930.59 feet; thence North 90 Degrees 00 Minutes 00 Seconds West 1339.17 feet to the East line of the Northwest quarter of said Southeast quarter section; thence North 00 Degrees 24 Minutes 53 Seconds East along said East line 931.12 feet to the Northeast corner of the Northwest quarter of said Southeast quarter section; thence South 89 Degrees 58 Minutes 38 Seconds East along the North line of said Southeast quarter section 1339.56 feet to the beginning point. And Lots 1 through 8, Lot 10 and Lots 12 through 20, inclusive, in Schmidt and Allen Subdivision in Eagle Township, Boone County, Indiana, as recorded July 27, 1960, at Page 172, Plat Book 4, Recorder's Office, Boone County, Indiana.

(Ottinger & Trout)

Tract 12:

Lot 9 in Schmidt and Allen Subdivision in Eagle Township, Boone County, Indiana, as recorded July 27, 1960, at Page 172, Plat Book 4, Recorder's Office, Boone County, Indiana.

(Ottinger)

Tract 13:

Lot 11 in Schmidt and Allen Subdivision in Eagle Township, Boone County, Indiana, as recorded July 27, 1960, at Page 172, Plat Book 4, Recorder's Office, Boone County, Indiana.

(Trout)

ANSON

Illustrative Master Site Plan

EXHIBIT C

Duke

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16

GENERAL ASSESSMENT RATES FOR ALL UNITS

PRIOR TO THE DETERMINATION DATE

Type of Unit	Amount of Assessment for Calendar Year 2006[1]
1. Each Single Family Detached Living Unit:	**$200.00 per year**
2. Each (i) Living Unit in a Multifamily Structure or Multiuse Structure (including Living Units that are Condominiums) or (ii) Living Unit attached to another Living Unit developed side by side for sale as Condominiums, or as fee simple dwellings where land is sold with the dwelling:	**$275.00 per year**
3. Each Nonresidential Unit:	**Per square foot of the Nonresidential Unit[2]:**
(a) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is industrial, including warehousing and distribution	
0-25,000 square feet	$0.080 per square foot
25,000-50,000 square feet	$0.075 per square foot
50,000-100,000 square feet	$0.070 per square foot
100,000-250,000 square feet	$0.065 per square foot
250,000-500,000 square feet	$0.060 per square foot
500,000-1,000,000 square feet	$0.050 per square foot
more than 1,000,000 square feet	$0.045 per square foot
(b) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is office\medical office\flex office	
0-10,000 square feet	$0.180 per square foot
10,000-25,000 square feet	$0.170 per square foot
25,000-50,000 square feet	$0.160 per square foot
50,000-100,000 square feet	$0.150 per square foot
100,000-200,000 square feet	$0.140 per square foot
more than 200,000 square feet	$0.130 per square foot

[1] Each rate of assessment set forth herein may be adjusted annually to reflect annual increases in the Consumer Price Index for All Urban Consumers (CPI-U), all items index (Base 1982-84=100), for the Midwest Region (Size Class A), provided that no such increase shall exceed five percent (5%) for any one year.

[2] Square footage is determined by the plans submitted for approval to the applicable Design Review Board. Square footage is subject to adjustment upon completion of construction of the Unit.

(c) Nonresidential Units where the predominant use is not one of the uses described in 3 (a) or 3 (b) above

0-10,000 square feet	$0.180 per square foot
10,000-25,000 square feet	$0.170 per square foot
25,000-50,000 square feet	$0.160 per square foot
50,000-100,000 square feet	$0.150 per square foot
100,000-200,000 square feet	$0.140 per square foot
more than 200,000 square feet	$0.130 per square foot

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16(b)(ii)(1)

GENERAL ASSESSMENT RATES FOR RESIDENTIAL LOTS (OTHER THAN CONDOMINIUMS)

AFTER THE DETERMINATION DATE

After the Determination Date, each Residential Lot (other than Condominiums) will be assessed a share of the Total Estimated Costs (as determined by the Corporation) for each service described below, in accordance with the appropriate method of calculation. Each Residential Lot is equal to one (1) Service Unit. The Total Number of Service Units is an amount equal to the sum (i) of all Residential Lots, plus (ii) all Service Units attributable to all other Lots. All examples are for illustrative purposes only.

Type of Service	Method of Calculation of Assessment
1. Ponds/Drainage System	**Calculation Defined:** An amount equal to (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) one (1). **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Calculation: $100,000 / 1000 = 100 x 1 = $100.00 per Service Unit In the foregoing example the Owner of a Residential Lot would be assessed $100.00 for these services.
2. Maintenance of the Community Area, including Common Lighting, Parks, Paths and Path Lights, Site Furniture and Facilities, and Anson Community Buildings	**Calculation Defined:** An amount equal to (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) one (1). **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Calculation: $100,000 / 1000 = 100 x 1 = $100.00 per Service Unit In the foregoing example the Owner of a Residential Lot would be assessed $100.00 for these services.
3. Maintenance of Entry Ways, Landscape Easements, Planting Areas, Roundabouts and Street Trees	**Calculation Defined:** An amount equal to (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) one (1). **Illustrative example:** Total Estimated Costs = $100,000

	Total Number of Service Units = 1000 Calculation: $100,000 / 1000 = 100 x 1 = $100.00 per Service Unit In the foregoing example the Owner of a Residential Lot would be assessed $100.00 for these services.

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16(b)(ii)(2)(A)

GENERAL ASSESSMENT RATES FOR UNIMPROVED NONRESIDENTIAL LOTS

AFTER THE DETERMINATION DATE

After the Determination Date, each Unimproved Nonresidential Lot will be assessed a share of the Total Estimated Costs (as determined by the Corporation) for each service described below, in accordance with the appropriate method of calculation (including the method for calculating the number of Service Units attributable to an unimproved Nonresidential Lot). The Total Number of Service Units is an amount equal to the sum of (i) all Residential Lots, plus (ii) all Service Units attributable to all other Lots. All examples are for illustrative purposes only.

Type of Service	Method of Calculation of Assessment
1. Ponds/Drainage System	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every three (3) acres of the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Acres of subject Lot = 10 acres Number of Service Units = 10 x 1/3 = 3.33 Service Units Calculation: $100,000 / 1000 = 100 x 3.33 = $333.00 In the foregoing example the Owner of a 10-acre Unimproved Nonresidential Lot would be assessed $333.00 for these services.
2. Maintenance of the Community Area, including Common Lighting, Parks, Paths and Path Lights, Site Furniture and Facilities, and Anson Community Buildings	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every six (6) acres of the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Acres of subject Lot = 10 acres Number of Service Units = 10 x 1/6 = 1.67 Service Units

	Calculation: $100,000 / 1000 = 100 x 1.67 = $167.00 In the foregoing example the Owner of a 10-acre Unimproved Nonresidential Lot would be assessed $167.00 for these services.
3. Maintenance of Entry Ways, Landscape Easements, Planting Areas, Roundabouts and Street Trees	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every six (6) acres of the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Acres of subject Lot = 10 acres Number of Service Units = 10 x 1/6 = 1.67 Service Units Calculation: $100,000 / 1000 = 100 x 1.67 = $167.00 In the foregoing example the Owner of a 10-acre Unimproved Nonresidential Lot would be assessed $333.00 for these services.

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16(b)(ii)(2)(B)

GENERAL ASSESSMENT RATES FOR NONRESIDENTIAL LOTS IMPROVED WITH A MULTIFAMILY STRUCTURE OR MULTIUSE STRUCTURE AND LOTS IMPROVED WITH A HORIZONTAL PROPERTY REGIME

AFTER THE DETERMINATION DATE

After the Determination Date, each Nonresidential Lot improved with a Multifamily Structure or Multiuse Structure and each Lot improved with a Horizontal Property Regime will be assessed a share of the Total Estimated Costs (as determined by the Corporation) for each service described below, in accordance with the appropriate method of calculation (including the method for calculating the number of Service Units attributable to such improved Nonresidential Lot. The Total Number of Service Units is an amount equal to the sum of (i) all Residential Lots plus (ii) all Service Units attributable to all other Lots. All examples are for illustrative purposes only.

Type of Service	Method of Calculation of Assessment
1. Ponds/Drainage System	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every 2,000 square feet of building improvements located on the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Square Footage of building improvements = 40,000 Number of Service Units = 40,000 x 1/2,000 = 20 Service Units Calculation: $100,000 / 1000 = 100 x 20= $2,000.00 In the foregoing example the Owner of a Nonresidential Lot improved with a Multifamily Structure or Multiuse Structure or the association of a Horizontal Property Regime having 40,000 square feet of building improvements would be assessed $2,000.00 for these services.
2. Maintenance of the Community Area, including Common Lighting, Parks, Paths and Path Lights, Site Furniture and Facilities, and Anson Community Buildings	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (i) for every

	Living Unit and (ii) for every 2,000 square feet of each Nonresidential Unit contained in the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Number of Units in the Lot= 50 Number of Service Units = 50 Calculation: $100,000 / 1000 = 100 x 50 = $5,000.00 In the foregoing example, the Owner of a Nonresidential Lot improved with a Multifamily Structure or the association of a Horizontal Property Regime containing 50 Living Units would be assessed $5,000.00. Using the same method of calculation, the Owner of a Multiuse Structure containing two Living Units and one Nonresidential Unit containing 2,000 square feet would be assessed for 3 Service Units, or $300.00, for these services.
3. Maintenance of Entry Ways, Landscape Easements, Planting Areas, Roundabouts and Street Trees	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (i) for every Living Unit and (ii) for every 2,000 square feet of each Nonresidential Unit contained in the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Number of Living Units in the Lot = 50 Number of Service Units = 50 Calculation: $100,000 / 1000 = 100 x 50 = $5,000.00 In the foregoing example, the Owner of a Nonresidential Lot improved with a Multifamily Structure or the association of a Horizontal Property Regime containing 50 Living Units would be assessed $5,000.00. Using the same method of calculation, the Owner of a Multiuse Structure containing two Living Units and one Nonresidential Unit containing 2,000 square feet would be assessed for 3 Service Units, or $300.00, for these services.

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16(b)(ii)(2)(C)

GENERAL ASSESSMENT RATES FOR IMPROVED NONRESIDENTIAL LOTS NOT IMPROVED WITH A MULTIFAMILY STRUCTURE OR MULTIUSE STRUCTURE

AFTER THE DETERMINATION DATE

After the Determination Date, each improved Nonresidential Lot not improved with a Multifamily Structure or a Multiuse Structure will be assessed a share of the Total Estimated Costs (as determined by the Corporation for each service described below, in accordance with the appropriate method of calculation (including the method for calculating the number of Service Units attributable to an improved Nonresidential Lot not improved with a Multifamily Structure or a Multiuse Structure). The Total Number of Service Units is an amount equal to the sum of (i) all Residential Lots plus (ii) all Service Units attributable to all other Lots. All examples are for illustrative purposes only.

Type of Service	Method of Calculation of Assessment
1. Ponds/Drainage System	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every 2,000 square feet of building improvements located on the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Square Footage of Building Improvements = 20,000 Number of Service Units = 20,000 x 1/2,000 = 10 Service Units Calculation: $100,000 / 1000 = 100 x 10 = $1,000.00 In the foregoing example the Owner of a 20,000 square foot improved Nonresidential Lot (not improved with a Multifamily Structure or a Multiuse Structure) would be assessed $1,000.00 for these services.
2. Maintenance of the Community Area, including Common Lighting, Parks, Paths and Path Lights, Site Furniture and Facilities, and Anson Community Buildings	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every 2,000 square feet of building improvements located on the Lot.

	Illustrative example: Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Square Footage of building improvements = 40,000 Number of Service Units = 40,000 x 1/2,000 = 20 Service Units Calculation: $100,000 / 1000 = 100 x 20 = $2,000.00 In the foregoing example the Owner of a 40,000 square foot improved Nonresidential Lot (not improved with a Multifamily Structure or a Multiuse Structure) would be assessed $2,000.00 for these services.
3. Maintenance of Entry Ways, Landscape Easements, Planting Areas, Roundabouts and Street Trees	**Calculation Defined:** An amount equal to: (i) the Total Estimated Costs, divided by (ii) the Total Number of Service Units, multiplied by (iii) the number of Service Units attributable to the Lot. **Service Unit Defined:** One (1) Service Unit (or fraction thereof) for every 2,000 square feet of building improvements located on the Lot. **Illustrative example:** Total Estimated Costs = $100,000 Total Number of Service Units = 1000 Total Square Footage of building improvements = 40,000 Number of Service Units = 40,000 x 1/2,000 = 20 Service Units Calculation: $100,000 / 1000 = 100 x 20 = $2,000.00 In the foregoing example the Owner of a 40,000 square foot improved Nonresidential Lot (not improved with a Multifamily Structure or a Multiuse Structure) would be assessed $2,000.00 for these services.

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16(c)

INITIAL ASSESSMENT RATES FOR ALL LOTS AND UNITS

Type of Lot or Unit	Amount of Assessment for Calendar Year 2006[3]
1. Each Lot for a Single Family Detached Living Unit:	**$325.00 per year**
2. Each (i) Living Unit in a Multifamily Structure or Multiuse Structure (including Living Units that are Condominiums) or (ii) Living Unit attached to another Living Unit developed side by side for sale as Condominiums, or as fee simple dwellings where land is sold with the dwelling:	**$325.00 per year**
3. Each Nonresidential Unit:	**Per square foot of the Nonresidential Unit[4]:**
(a) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is industrial, including warehousing and distribution	
0-25,000 square feet	$0.050 per square foot
25,000-50,000 square feet	$0.045 per square foot
50,000-100,000 square feet	$0.040 per square foot
100,000-250,000 square feet	$0.035 per square foot
250,000-500,000 square feet	$0.030 per square foot
more than 500,000 square feet	$0.025 per square foot
(b) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is office\medical office\flex office	
0-10,000 square feet	$0.100 per square foot
10,000-25,000 square feet	$0.090 per square foot
25,000-50,000 square feet	$0.080 per square foot
50,000-100,000 square feet	$0.070 per square foot
100,000-200,000 square feet	$0.060 per square foot
more than 200,000 square feet	$0.050 per square foot
(c) Nonresidential Units where the predominant use is not one of the uses described in 3 (a) or 3 (b) above	
0-10,000 square feet	$0.100 per square foot
10,000-25,000 square feet	$0.090 per square foot

[3] Each rate of assessment set forth herein may be adjusted annually to reflect annual increases in the Consumer Price Index for All Urban Consumers (CPI-U), all items index (Base 1982-84=100), for the Midwest Region (Size Class A), provided that no such increase shall exceed five percent (5%) for any one year.

[4] Square footage is determined by the plans submitted for approval to the applicable Design Review Board. Square footage is subject to adjustment upon completion of construction of the Unit.

25,000-50,000 square feet	$0.080 per square foot
50,000-100,000 square feet	$0.070 per square foot
100,000-200,000 square feet	$0.060 per square foot
more than 200,000 square feet	$0.050 per square foot

Prescribed by the
State Board of Accounts
(2005)

County Form 170

Declaration

This form is to be signed by the preparer of a document and recorder with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;

2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.

Signature of Declarant

John Girod

Printed Name of Declarant

(5)
19.00
+2NON
+1CROSS
FIRSTAMERICAN

200600007848
Filed for Record in
BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN
07-21-2006 At 03:15 pm.
COVENANTS 22.00

FIRST AMENDMENT TO MASTER DECLARATION OF COVENANTS AND RESTRICTIONS OF ANSON

THIS AMENDMENT to that certain Master Declaration of Covenants and Restrictions of Anson (the "Master Declaration"), is executed as of the 17 day of July, 2006, by DUKE REALTY LIMITED PARTNERSHIP, an Indiana limited partnership, ("Declarant"), who by the execution hereof, hereby declares that:

1. **Recitals**. The following facts are true:

(a) The Master Declaration was recorded in the Office of the Recorder of Boone County, Indiana on January 11, 2006 as Instrument Number 200600000262.

(b) Declarant has the right unilaterally to amend and revise the Master Declaration pursuant to the provisions of Paragraph 26(b) of the Master Declaration.

(c) Capitalized terms used, but not defined, herein shall have the meaning given such terms in the Master Declaration.

2. **Amendments.**

(a) The following is added as Paragraph 16(k) to the Master Declaration:

Master Billing. The Corporation may, upon request of a Supplemental Association, collect Parcel Assessments and other Assessments under a Supplemental Declaration for and on behalf of such Supplemental Association.

(b) The following is added as Paragraph 19(c) to the Master Declaration:

Maintenance of Portion of Right-of-Way Adjoining Certain Lots. Each Owner of a (i) Nonresidential Lot or (ii) Residential Lot used or intended to be used for an Attached Living Unit shall at such Owner's expense and subject to and in accordance with the requirements of any applicable governmental authority, keep that portion of the public-right-of-way between such Lot and the back of curb of the street located in such right-of-way in good order and repair and free of debris including, but not limited to, the seeding, watering, and mowing of any Planting Area; the pruning, cutting and replacement of all Street Trees and shrubbery; the maintenance and repair of any Site Furniture and Facilities therein; and the maintenance, including removal of snow and ice, resurfacing and repair of any paved areas, including sidewalks. All such maintenance and repair shall be performed in a manner and with such frequency as is consistent with good property management as determined by the Board of Directors.

In the event an Owner of a Lot subject to this Paragraph 19(c) shall fail to keep and maintain such portion of the right-of-way as provided herein, the Corporation, after notice to the Owner as provided by the By-Laws and approval by two-thirds (2/3) vote of the Board of Directors, shall have the right to correct drainage and to repair, replace, maintain and restore any of the foregoing to be maintained and repaired by the Owner. All costs related to such correction, repair or restoration shall become a Special Assessment upon such Lot.

(c) The following is added as Paragraph 40 to the Master Declaration, and is entitled "Anson Medallions":

The external façade of the principal building on each Nonresidential Lot in Anson must include a stone medallion of size, design and materials specified by Declarant and displaying the Anson logo and stating the year in which such building was constructed. Such medallion shall be placed at a location on a corner of such building approved by the applicable Design Review Board as part of its approval of a Lot Development Plan.

(d) Exhibit A, "Definitions," is amended to add the following definition of "Attached Living Unit":

"Attached Living Unit" means a Living Unit attached to another Living Unit developed side by side for sale as Condominiums, or as fee simple dwellings where land is sold with the dwelling.

(e) The definition of "Multifamily Structure" in Exhibit A, "Definitions," is hereby deleted and the following is inserted in lieu thereof:

"Multifamily Structure" means a structure with two or more Living Units under one roof, except when such Living Units are Attached Living Units or are located in a Multiuse Structure.

(f) The definition of "Nonresidential Unit" in Exhibit A, "Definitions," is hereby deleted and the following is inserted in lieu thereof:

"Nonresidential Unit" means any (i) structure (including common areas) or (ii) portion of a Multiuse Structure which is designed and intended for use and occupancy for such non-residential purposes as are permitted under the Zoning Ordinance exclusive of home-based offices and other uses accessory to the use and enjoyment of a Residential Lot. A Nonresidential Unit may be a Condominium.

(g) The definition of "Owner" in Exhibit A, "Definitions," is hereby amended by deleting the phrase "or is acquiring" from each place where it is contained therein.

(h) Schedule 16 is hereby deleted and Schedule 16 attached to this First Amendment is inserted in lieu thereof.

3. **Effective Date**. Except as expressly amended hereby, the Master Declaration shall remain in full force and effect without amendment. The foregoing amendments shall be effective as of the date this First Amendment is recorded in the Office of the Recorder of Boone County, Indiana.

IN WITNESS WHEREOF, this First Amendment has been executed as of the date first above written.

DUKE REALTY LIMITED PARTNERSHIP, an Indiana limited partnership

By: Duke Realty Corporation, its general partner

By: Thomas A. Dickey
(Signature)
Thomas A. Dickey
(Printed Name)
Its: VP and Gen Mgr, Anson
(Title)

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Thomas A. Dickey, by me known and by me known to be the VP and Gen Mgr, Anson of Duke Realty Corporation, an Indiana corporation, the general partner of Duke Realty Limited Partnership, an Indiana limited partnership, who acknowledged the execution of the foregoing "First Amendment to Master Declaration of Covenants and Restrictions of Anson" on behalf of said partnership.

WITNESS my hand and Notarial Seal this 5th day of July, 2006.

My Commission Expires:

Notary Public Residing in _____ County.

(Printed Signature)

Leigh Ann Conaway, Notary Public
State of Indiana
My Commission Expires: May 10, 2008
My County of Residence: Hamilton

LEIGH ANN CONAWAY NOTARY SEAL PUBLIC STATE OF INDIANA

This instrument prepared by David R. Warshauer, Attorney at Law, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

I affirm, under penalties for perjury, that I have taken reaasonable care to redact each Social Security number in this document, unless required by law. (George H. Able, II)

DECLARATION OF COVENANTS AND RESTRICTIONS

SCHEDULE 16

GENERAL ASSESSMENT RATES FOR ALL UNITS

PRIOR TO THE DETERMINATION DATE

Type of Unit	Amount of Assessment for Calendar Year 2006[1]
1. Each Residential Lot for a Single Family Detached Living Unit:	$200.00 per year
2. Each Lot for a Living Unit attached to another Living Unit developed side by side for sale as Condominiums or as fee simple dwellings where land is sold with the dwelling:	$275.00 per year
3. Each unimproved Nonresidential Lot:	$100 per acre per year
4. Each Nonresidential Lot improved with one or more Multifamily Structures or a structure containing a Horizontal Property Regime not included within a Multiuse Structure:	$275.00 per year per Living Unit in such Multifamily Structure and Condominium in such Horizontal Property Regime
5. Each Nonresidential Lot improved with one or more Multiuse Structures (including Multiuse Structures that include a Condominium):	$275.00 per year per Living Unit in such Multiuse Structure (including Living Units that are Condominiums) and an amount per square foot of Nonresidential Units located in such Multiuse Structure determined as provided in 6(a), 6(b) or 6(c) below.
6. Each other Nonresidential Lot:	Per square foot of the Nonresidential Units[2] located on such Lot:
(a) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is industrial, including warehousing and distribution	
0-25,000 square feet	$0.080 per square foot
25,000-50,000 square feet	$0.075 per square foot
50,000-100,000 square feet	$0.070 per square foot
100,000-250,000 square feet	$0.065 per square foot
250,000-500,000 square feet	$0.060 per square foot
500,000-1,000,000 square feet	$0.050 per square foot
more than 1,000,000 square feet	$0.045 per square foot

[1] Each rate of assessment set forth herein may be adjusted annually to reflect annual increases in the Consumer Price Index for All Urban Consumers (CPI-U), all items index (Base 1982-84=100), for the Midwest Region (Size Class A), provided that no such increase shall exceed five percent (5%) for any one year.

[2] Square footage is determined by the plans submitted for approval to the applicable Design Review Board. Square footage is subject to adjustment upon completion of construction of the Unit.

(b) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is office\medical office\flex office

0-10,000 square feet	$0.180 per square foot
10,000-25,000 square feet	$0.170 per square foot
25,000-50,000 square feet	$0.160 per square foot
50,000-100,000 square feet	$0.150 per square foot
100,000-200,000 square feet	$0.140 per square foot
more than 200,000 square feet	$0.130 per square foot

(c) Nonresidential Units where the predominant use (meaning 50% or more of the gross square footage of such Units, as reasonably determined by Declarant) is not one of the uses described in 3 (a) or 3 (b) above

0-10,000 square feet	$0.180 per square foot
10,000-25,000 square feet	$0.170 per square foot
25,000-50,000 square feet	$0.160 per square foot
50,000-100,000 square feet	$0.150 per square foot
100,000-200,000 square feet	$0.140 per square foot
more than 200,000 square feet	$0.130 per square foot

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51.00
+2 NON
+1 CROSS
FIRST AMERICAN

Instrument 200600007849 PG 1 OF 21 2

200600007849
Filed for Record in
BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN
07-21-2006 At 03:15 pm.
COVENANTS 54.00

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS ANSON THE BUSINESS DISTRICT AT ANSON

This Supplemental Declaration, dated as of the 11 day of July, 2006, DUKE REALTY LIMITED PARTNERSHIP, an Indiana limited partnership, ("Declarant").

WITNESSES THAT:

WHEREAS, the following facts are true:

A. Declarant and/or Duke Construction Limited Partnership, an Indiana limited liability partnership, ("DCLP") is the owner of the fee simple title to the real estate located in Boone County, Indiana, more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Parcel").

B. This is a Supplemental Declaration as that term is defined in the Master Declaration of Covenants and Restrictions of Anson recorded in the Office of the Recorder of Boone County, Indiana on January 11, 2006 as Instrument Number 200600000262, as amended from time to time (the "Master Declaration").

C. Declarant, with the consent of DCLP, intends to convey portions of the Parcel as Lots upon each of which one or more Attached Living Units, Multifamily Structures, Multiuse Structures and Nonresidential Units may be constructed..

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

1. Definitions. Words, phrases and terms that are defined in the Master Declaration have the same meaning in this Supplemental Declaration except as herein otherwise provided. The following words, phrases and terms, as used in this Supplemental Declaration, unless the context clearly requires otherwise, mean the following:

"Architectural Control Assessment" means an Assessment made pursuant to Paragraph 5(c) of this Supplemental Declaration.

"Articles" means the Articles of Incorporation of the Association, as amended from time to time.

"Association" means The Business District at Anson Owners Association, Inc., an Indiana nonprofit corporation.

"Board of Directors", "Board" and "Directors" each means the Board of Directors of the Association.

"Building Activity" means any activity or undertaking on a Lot of a type described in the first sentence of Paragraph 6(c) of this Supplemental Declaration.

"By-Laws" means the Code of By-Laws of the Association, as amended from time to time.

"Building Guidelines" means architectural, landscaping, lighting, fencing, recreational facility and signage design guidelines, standards and requirements for Building Activity on the Parcel adopted by Declarant (including the Design Handbook) or the Design Review Board.

"Common Parking Lots" means only those Common Parking Lots located in the Parcel.

"Corporation" means Anson Governing Association, Inc., an Indiana nonprofit corporation.

"Design Review Board" means that entity established pursuant to Paragraph 6 of this Supplemental Declaration.

"Encroachment" means the encroachment upon a Lot, public right-of-way or Limited General Community Area by any Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit or any stoop, porch, steps, arcade, overhang or other structure or improvement constituting a part thereof or an appurtenance thereto as a result of the construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit substantially in accordance with a Lot Development Plan approved by the Design Review Board, or as a result of the settling or shifting thereof.

"Limited Common Facilities" means only those Limited Common Facilities Located in the Parcel or in public rights-of-way adjacent to the Parcel.

"Limited General Community Area" means only that Limited General Community Area (including any Limited Common Facilities, Common Parking Lots and Private Streets) located in the Parcel or in public rights-of-way adjacent to the Parcel.

"Lot" means a Lot located in the Parcel.

"Member" means a member of the Association.

"Owner" means any Person, including Declarant, who at any time owns the fee simple title to a Lot.

"Parcel Applicable Date" means earlier of (i) the date that Declarant has voluntarily relinquished its rights as the Declarant under this Supplement Declaration, as established in a written notice to the Association or (ii) the date that Declarant and/or DCLP no longer owns any portion of the Parcel that is not Limited General Community Area. The document by

which Declarant establishes the Parcel Applicable Date may allow Declarant to reserve the rights to require Declarant's prior written approval of certain actions by the Association.

"Parcel Service Unit" means Declarant's good faith measure of a quantitative indicator of the degree of the assumed demand of a Lot or Unit (including a Horizontal Property Regime) for services subject to the Parcel Assessment.

"Parcel Total Estimated Costs" means the annual amount, estimated by the Association, sufficient to meet the obligations imposed by the Master Declaration and this Supplemental Declaration upon the Association.

"Private Street" means only those Private Streets located on the Parcel.

2. Declaration. Declarant, with the consent of DCLP, hereby declares that, in addition to the covenants, restrictions, easements, charges and liens imposed by the Master Declaration, the Parcel shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth. The provisions of Paragraph 2 of the Master Declaration shall apply to the relation of this Supplemental Declaration and the Association to the Master Declaration and the Corporation. Notwithstanding anything herein to the contrary, each Person subject to this Supplemental Declaration, by acquiring any right, title or interest in and to, or otherwise occupying, any portion of the Parcel shall be deemed to agree that DCLP shall have no rights, duties or obligations under this Supplemental Declaration, except as an Owner, unless expressly otherwise provided herein.

3. Common Parking Lots and Private Streets; Snow Removal.

(a) Ownership. The Common Parking Lots and Private Streets in the Parcel shall remain private, and neither Declarant's execution or recording of an instrument portraying such Common Parking Lots or Private Streets, nor the doing of any other act by Declarant is, or is intended to be, or shall be construed as, a dedication to the public of such Common Parking Lots and Private Streets.

(b) Use of Common Parking Lots. Each Owner of a Lot abutting a Common Parking Lot, its tenants, customers and invitees shall have a non-exclusive right to park in such abutting Common Parking Lot subject to such reasonable regulations as may be established from time to time by the Association. Such regulations may include, but need not be limited to, designation of employee parking spaces, assignment of reserved parking spaces, limitations on the types of vehicles which may park in the Common Parking Lot and the length of time a vehicle may remain parked therein, and periodic closure of the Common Parking Lot to avoid any claim that such facility has been dedicated to the public. The Common Parking Lots may also be used by Persons making use of any Anson Community Buildings located in the Parcel.

(c) Maintenance of Common Parking Lots. The Association shall maintain the Common Parking Lots located in the Parcel, including the exterior and interior landscaping required by the Zoning Ordinance, and the Maintenance Costs thereof shall be assessed as a Parcel Assessment against all Lots which derive a substantial benefit from the availability of parking in the Common Parking Lot. In determining substantial benefit, it shall be presumed that all Owners of abutting Lots derive substantial benefit from the Common Parking Lot unless parking areas located exclusively on an Owner's Lot meet the minimum on-site parking requirement specified in the Zoning Ordinance for the use then being made of such Lot. Where a Common Parking Lot serves an Anson Community Building, a proportionate share of the Maintenance Costs of the Common Parking Lot (determined on the basis of the number of parking spaces required by the Zoning Ordinance for the Anson Community Building in relation to all parking spaces in the Common Parking Lot) shall be allocated to the Corporation and included in the General Assessment against all Lots subject to Assessment.

(d) Maintenance of Private Streets. Each Private Street shall be maintained by the Association in good condition satisfactory for the purpose for which it was constructed. The Maintenance Costs incurred by the Association in maintaining a Private Street shall be assessed as a Parcel Assessment against all Lots whose means of vehicular access to a public right-of-way, as reasonably determined by the Association, is over and across such Private Street. Estimated Maintenance Costs, including a contribution to a reserve fund for future maintenance, repair and replacement of Private Streets, shall be included in each annual budget of the Association.

(e) Snow Removal. The Association may, but shall not be obligated to, remove snow and ice from any public right-of-way within the Parcel, and the costs thereof shall be Maintenance Costs and assessed as a Parcel Assessment against all Lots in the Parcel subject to such Assessment.

(f) Reserved Rights of Declarant. Declarant reserves the right for itself and the Association to reconfigure the Common Parking Lots from time to time, which reconfiguration may increase or decrease the number of parking spaces available, provided, however, that no such reconfiguration shall reduce the number of available parking spaces below the minimum number required by the Zoning Ordinance for the uses then being made of the Lots which depend on the Common Parking Lot to meet the off-street parking requirements of the Zoning Ordinance.

(g) Conveyance of Title. Declarant may retain the legal title to the Common Parking Lots and Private Streets until the Parcel Applicable Date, but notwithstanding any provision herein, the Declarant hereby covenants that it shall, not later than the Parcel Applicable Date, convey the Common Parking Lots and Private Streets to a Permitted Title Holder, free and clear of all liens and other financial encumbrances and the lien for taxes not yet due and payable, but subject to the Master Declaration and this Supplemental Declaration.

4. The Business District at Anson Owners Association, Inc.

(a) Membership. Each Owner shall automatically be a Member of the Association and shall enjoy the privileges and be bound by the obligations contained in the Articles and By-Laws. If a Person would realize upon his security and become an Owner, he shall then be subject to all the requirements and limitations imposed by this Supplemental Declaration on other Owners, including those provisions with respect to the payment of Assessments.

(b) Powers. The Association is a Supplemental Association under the Master Declaration and, subject to the Master Declaration, shall have such powers as are set forth in the Master Declaration, this Supplemental Declaration and in the Articles, together with all other powers that belong to it by law.

(c) Classes of Members. The Association shall have a single class of Members.

(d) Voting and Other Rights of Members. The voting and other rights of Members shall be as specified in the Articles and By-Laws.

(e) Maintenance Standards. The Association shall maintain the Limited General Community Area in good condition, order and repair substantially comparable to its condition when originally constructed, installed or planted and compatible in appearance and utility with a first-class commercial center. Grass, trees, shrubs and other plantings located on the Limited General Community Area shall be kept properly irrigated and neatly cut, cultivated or trimmed as reasonably required and otherwise maintained at all times in good and sightly condition appropriate to a first-class commercial center

(f) Insurance, Taxes and Utilities. The Association shall maintain public liability and casualty insurance in prudent amounts insuring against risk of loss to the Association on account of injury to person or property and damage to property owned by the Association and shall pay all taxes assessed against such property and all utility charges incurred with respect to the Limited General Community Area.

(g) Limitations on Action by the Association. Unless at least two-thirds (2/3) of the Members have given their prior written approval, a Permitted Title Holder, the Board of Directors and the Owners may not: (i) except as authorized by Paragraph 18(a) of the Master Declaration (but subject to the limitations of Paragraph 14 of the Master Declaration), by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Limited General Community Area (but the granting of easements for public utilities or other public purposes consistent with the intended use of the Limited General Community Area shall not be deemed a transfer for the purposes of this clause); (ii) fail to maintain fire and extended coverage insurance on insurable Limited General Community Area and Limited Common Facilities on a current replacement cost basis in the amount of one hundred percent (100%) of the insurable value (based on current replacement cost); (iii) use hazard insurance proceeds for losses to any Limited General Community Area or Limited Common Facilities for other than the repair, replacement or reconstruction of the Limited General Community Area or Limited Common Facilities; or (iv) by act or omission change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of Units, or the maintenance and upkeep of the Limited General Community Area.

(h) Mergers. Upon a merger or consolidation of another corporation with the Association, its properties, rights and obligations may, as provided in its articles of incorporation, by operation of law be transferred to another surviving or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may by operation of law be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Supplemental Declaration within the Parcel together with the covenants and restrictions established upon any other properties as one scheme. No merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Supplemental Declaration within the Parcel except as hereinafter provided.

5. Assessments.

(a) Creation of the Lien and Personal Obligation of Assessments. Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association the following: (1) Parcel Assessments, (2) Architectural Control Assessments (to the extent levied) and (3) Special Assessments, such Assessments to be established and collected as hereinafter provided. The Assessments described in the preceding sentence are in addition to Assessments imposed under the Master Declaration.

If two (2) or more Lots originally shown on a Plat are consolidated as a single Lot by virtue of partial vacation of a Plat, or if a Lot is divided by conveyance of portions thereof to owners of adjacent Lots, then, in either such event, so long as the consolidated or divided Lot is used in its entirety by one or more Owners of contiguous Lots, the vacated or divided Lot(s) shall cease to be Lot(s) for purposes of Assessments under this Paragraph 5.

All Assessments, together with interest thereon and costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon the Lot against which each Assessment is made until paid in full. Each Assessment, together with interest thereon and costs of collection thereof, shall

also be the personal obligation of the Person who was the Owner of the Lot at the time when the Assessment became due.

(b) Parcel Assessment.

(i) Purpose of Assessment. The Parcel Assessment levied by the Association shall be used exclusively to promote the health, safety, and welfare of the Owners of Lots and Occupants of Units in the Parcel and for the improvement, maintenance, repair, replacement and operation of the Limited General Community Area.

(ii) Calculation of Assessment. In addition to the Parcel Assessments that may be assessed against particular Lots pursuant to Paragraphs 3(c) and 3(d), each Lot or Unit in the Parcel shall be assessed an amount equal to (i) the Parcel Total Estimated Costs, divided by (ii) the total number of Parcel Service Units, multiplied by (iii) the number of Parcel Service Units attributable to the Lot or Unit in accordance with clause 5(b)(iii) of this Supplemental Declaration.

(iii) Basis for Assessment.

(1) Unimproved Residential Lots and Attached Living Units. One (1) Parcel Service Unit shall be attributed to each unimproved Residential Lot and each Attached Living Unit.

(2) Nonresidential Lots.

(A) One Parcel Service Unit for every three (3) acres or fraction thereof shall be attributed to each unimproved Nonresidential Lot.

(B) One Parcel Service Unit for every two thousand (2,000) square feet or fraction thereof of building improvements thereon shall be attributed to each Lot improved with a Multifamily Structure, Multiuse Structure or Nonresidential Unit. For such purposes, square footage is determined by the plans submitted for approval to the Design Review Board, and is subject to adjustment upon completion of construction of the Multifamily Structure, Multiuse Structure or Nonresidential Unit.

(3) Condominiums. Every Condominium, whether an Attached Living Unit or part of a Multifamily Structure or Multiuse Structure, to each Lot improved with a Horizontal Property Regime, shall be assessed through the horizontal property regime association having jurisdiction thereof, provided that each Condominium shall be subject to the lien therefore in the amount of the Parcel Assessment allocable to it.

(4) Lots Owned by a Permitted Title Holder. Notwithstanding the foregoing provisions of this subparagraph (iii), no Lot owned by a Permitted Title Holder shall be assessed by the Association except such Lots as have been improved by the construction thereon of Units, which improved Lots shall be subject to assessment as provided in Clauses (1) or (2) above; provided, however, Lots improved by the construction thereon of Anson Community Buildings or an Education Facility shall in no event be subject to Assessments.

(5) Lots Owned by Declarant or DCLP. Notwithstanding the foregoing provisions of this subparagraph (iii), prior to the Parcel Applicable Date, the Declarant may satisfy the obligation for assessments on Lots or Units owned by Declarant and Lots or Units owned by DCLP either by paying such assessments in the same manner as any other Owner or by paying the difference between the amount of the assessments levied on all other Lots and Nonresidential Units subject to assessment and the amount of actual expenditures by the Association during the fiscal year. Unless Declarant otherwise notifies the Board of Directors in writing at least thirty (30) days before the beginning of each fiscal year, Declarant shall be deemed to have elected to continue paying on the same basis as during the immediately preceding fiscal year. Regardless of Declarant's election, Declarant's obligations hereunder may be satisfied by cash or by "in kind" contributions of services or materials, or by a combination thereof. After the Parcel Applicable Date, Declarant and DCLP shall pay assessments on Lots or Nonresidential Units owned by them in the same manner as any other Owner.

(6) Change in Basis. The basis for assessment may be changed upon recommendation of the Board of Directors if such change is approved by (i) two-thirds (2/3) of the Members who are voting in person or by proxy at a meeting of Members duly called for this purpose; provided, however, if a proposed change would adversely affect the Owners of a particular class of property, such change in the basis for assessment may be made only if approved by a majority of the Owners adversely affected.

(iv) Method of Assessment. By a vote of a majority of the Directors, the Board of Directors shall, on the basis specified in subparagraph (ii), fix the Parcel Assessment for each assessment year of the Association at an amount sufficient to meet the Parcel Total Estimated Costs. The Board of Directors shall establish the date(s) the Parcel Assessment shall become due, and the manner in which it shall be paid.

(c) Architectural Control Assessment. If any Owner or Person acting for and on behalf of, or pursuant to the authorization or acquiescence of, an Owner fails to comply with the Building Guidelines or other requirements for construction of improvements, landscaping, lighting, signage and other Building Activities or maintenance of a Lot (including but not limited to the filing of a Lot Development Plan) or any other Restriction set forth in this Supplemental Declaration, then the Association may, upon not less than thirty (30) days prior written notice to the Owner of such Lot at the address for mailing of real property tax statements, levy against the Lot owned by such Owner an Architectural Control Assessment in an amount determined by the Board of Directors which does not exceed One Thousand Dollars ($1,000.00) for each day that such failure continues after written notice thereof is given by Declarant or the Association to such Owner. Such Architectural Control Assessment shall constitute a lien upon the Lot of such Owner and may be enforced in the manner provided in subparagraph (f) below. The levy of an Architectural Control Assessment shall be in addition to, and not in lieu of, any other remedies available to Declarant, the Corporation and/or the Association provided in the Master Declaration or this Supplemental Declaration, at law or in equity in the case of the failure of an Owner to comply with the provisions of the Master Declaration, a Supplemental Declaration, or the Building Guidelines.

(d) Special Assessment. The Board of Directors may annually prepare a capital reserve budget, which shall take into account the number and nature of the Limited General Community Area, including fixtures and personal property relating thereto or any Limited Common Facilities located on the Parcel, the expected life of each asset, and the expected repair or replacement cost. In addition to such other Special Assessments as may be authorized herein, the Association may levy in any fiscal

year a capital reserve Special Assessment in an amount sufficient to meet the projected capital needs of the Association, as shown on the capital reserve budget. Any Special Assessment pursuant to this subparagraph (d) shall be allocated equally among all Lots in the Parcel.

(e) Date of Commencement of Assessments. The Parcel Assessment shall commence with respect to assessable Lots within the Parcel on the first day of the month following conveyance of the first Lot in the Parcel to an Owner who is not Declarant or DCLP. The initial Parcel Assessment on any assessable Lot shall be adjusted according to the days remaining in the month in which the Lot became subject to assessment.

(f) Effect of Nonpayment of Assessments; Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date may upon resolution of the Board of Directors bear interest from the due date at a percentage rate no greater than the current statutory maximum annual interest rate, to be set by the Board of Directors for each assessment year. The Association shall be entitled to institute in any court of competent jurisdiction any lawful action to collect a delinquent Assessment plus any expenses or costs, including attorneys' fees, incurred by the Association in collecting such Assessment. If the Association has provided for collection of any Assessment in installments, upon default in the payment of any one or more installments, the Association may accelerate payment and declare the entire balance of said Assessment due and payable in full. No Owner may waive or otherwise escape liability for the Assessments provided for herein by nonuse of the Limited General Community Area or by abandonment of its Lot.

(g) Subordination of the Lien to Mortgages. To the extent specified herein, the lien of the Assessments provided for herein against a Lot shall be subordinate to the lien of any recorded first mortgage covering such Lot and to any valid tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. Sale or transfer of any Lot shall not affect the lien of any Assessment. The sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such Assessments as to payments which became due more than six (6) months prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof.

(h) Certificates. The Association shall, upon demand by an Owner, at any time, furnish a certificate in writing signed by an officer of the Association that the Assessments by the Association on a Lot have been paid or that certain of such Assessments remain unpaid, as the case may be.

(i) Annual Budget. By a majority vote of the Directors, the Board of Directors shall adopt an annual budget for the subsequent fiscal year, which shall provide for allocation of expenses in such a manner that the obligations imposed on the Association by the Master Declaration and this Supplemental Declaration will be met.

(j) Initial Assessment. In addition to the Assessments under this Supplemental Declaration, each Owner other than Declarant or DCLP shall be required to pay to the Corporation the Initial Assessment in the amount and at the time provided in the Master Declaration.

6. Architectural Control and Construction.

(a) The Design Review Board. A Design Review Board consisting of at least three (3) members shall be established by the Board of Directors of the Association. Prior to the Parcel Applicable Date, the members of the Design Review Board shall be appointed by Declarant. Thereafter, a majority of the members of the Design Review Board shall be appointed by the Board of Directors of the Corporation and the other member(s) shall be appointed by the Board of Directors of the Association.

(b) Purpose. The Design Review Board shall regulate the external design, appearance, use, location and maintenance of the Parcel and of all improvements thereon in such manner as to preserve and enhance values, to maintain a harmonious relationship among structures, improvements and the natural vegetation and topography consistent with the design theme of the Parcel established by Declarant, to implement the development standards and guidelines set forth in the Zoning Ordinance and to assure compliance with the Design Handbook and the Building Guidelines established by Declarant for the Parcel.

(c) Building Activity. Except as otherwise expressly provided in this Supplemental Declaration, no improvements, alterations, repairs, change of colors, excavations, changes in grade, planting, installation or modification of signage, advertising or other work that in any way alters any Lot or the exterior of the improvements located thereon from its natural or improved state existing on the date such Lot was first conveyed in fee by Declarant to another Owner (including, but not limited to, (i) construction, erection or alteration of any Unit, other building, fixture, equipment, fence, wall, parking area, or other structure on a Lot, or (ii) any plantings, other landscaping or exterior lighting on a Lot, or (iii) the installation or alteration of any signage on any Lot or Unit, shall be made or done without the prior approval of the Design Review Board of a Lot Development Plan therefor. Prior to commencement by any Owner other than Declarant of any Building Activity, a Lot Development Plan with respect thereto shall be submitted to the Design Review Board, and no Building Activity shall be commenced or continued by any Person other than Declarant without the prior written approval of the Design Review Board of a Lot Development Plan relating to such Building Activity. Such approval shall be in addition to, and not in lieu of, all approvals, consents, permits and/or variances required by law from governmental authorities having jurisdiction over the Parcel, and no Owner shall undertake any Building Activity within the Parcel unless all legal requirements have been satisfied. Approval by the Design Review Board of a Lot Development Plan shall not be deemed to imply compliance with approvals, consents, permits and/or variances required by law from governmental authorities having jurisdiction over the Parcel. Each Owner shall complete all improvements to a Lot strictly in accordance with the Lot Development Plan approved by the Design Review Board. As used in this subparagraph (c), "plantings" does not include flowers, bushes, shrubs or other plants having a height of less than eighteen (18) inches.

(d) Procedures. In the event the Design Review Board fails to approve, modify or disapprove in writing a Lot Development Plan within sixty (60) days after notice of such plan has been duly filed with the Design Review Board in accordance with procedures established by Declarant or, subsequent to the Parcel Applicable Date, the Board of Directors, approval will be deemed denied. A decision of the Design Review Board (including a denial resulting from the failure of such Board to act on the plan within the specified period) may be appealed to the Board of Directors which may reverse or modify such decision (including approving a Lot Development Plan deemed denied by the failure of the Design Review Board to act on such plan within the specified period) by a two-thirds (2/3) vote of the Directors then serving.

(e) Building Requirements and Guidelines. The Owners of Lots in the Parcel shall at all times comply with the Building Guidelines adopted by Declarant or the Design Review Board. The Design Review Board shall have the power to establish and modify from time to time such Building Guidelines written architectural, landscaping, lighting, fencing, recreational facility and signage design guidelines and standards as it may deem appropriate to achieve the purpose set forth in subparagraph (b) to the extent that such design guidelines and standards are not in conflict with the specific provisions of the Master Declaration, this Supplemental Declaration, the Zoning Ordinance or, prior to the Parcel Applicable Date, the Building Guidelines established by Declarant. Any such guideline or standard may be appealed to the Board of Directors which may terminate or modify such guideline or standard by a two-thirds (2/3) vote of the Directors then serving. The Building Guidelines may

establish different standards and requirements for various Lots in the Parcel based on the size, location and use of such Lots and the improvements to be located thereon.

(f) Application of Guidelines and Standards. The Design Review Board shall apply the Building Guidelines in a fair, uniform and reasonable manner consistent with the discretion inherent in the design review process. In disapproving any Lot Development Plan, the Design Review Board shall furnish the applicant with specific reasons for such disapproval and may suggest modifications in such plan which would render the plan acceptable to the Design Review Board if resubmitted. Notwithstanding the foregoing, the Design Review Board shall have the right to disapprove any signage which in its absolute unfettered discretion it deems inappropriate and such disapproval may be based solely on aesthetic considerations.

(g) Design Consultants. The Design Review Board may utilize the services of architects, engineers and other Persons possessing design expertise and experience in evaluating Lot Development Plans. No presumption of any conflict of interest or impropriety shall be drawn or assumed by virtue of the fact that any of such consultants are affiliated with Declarant or a Designated Builder or may, from time to time, represent Persons filing Lot Development Plans with the Design Review Board.

(h) Existing Violations of Supplemental Declaration. The Design Review Board shall not be required to consider any Lot Development Plan submitted by an Owner who is, at the time of submission of such Lot Development Plan, in violation of the requirements of the Master Declaration, this Supplemental Declaration and/or the provisions of the Zoning Ordinance, unless such Owner submits to the Design Review Board with such Lot Development Plan an irrevocable agreement and undertaking (with such surety as the Board may reasonably require) to remove from the Owner's Lot any improvements, landscaping, exterior lighting or signage constructed and/or installed prior to the submission of a Lot Development Plan (or constructed and/or installed in violation of a previously approved Lot Development Plan) to the extent any such previously constructed and/or installed improvement, landscaping, exterior lighting or signage is not subsequently approved by the Design Review Board. The Design Review Board shall have the power to recommend to the Board of Directors that the Association assess an Architectural Control Assessment against any Owner who fails to comply with the requirements of this Supplemental Declaration or the provisions of the Zoning Ordinance. Under no circumstances shall any action or inaction of the Design Review Board be deemed to be unreasonable, arbitrary or capricious if, at the time of such decision, the Person having submitted a Lot Development Plan for approval by the Design Review Board has violated this Supplemental Declaration or the provisions of the Zoning Ordinance and such violation remains uncured.

(i) Exercise of Discretion. Declarant intends that the members of the Design Review Board exercise discretion in the performance of their duties consistent with the provisions of subparagraph (f), and every Owner by the purchase of a Lot shall be conclusively presumed to have consented to the exercise of discretion by such members. In any judicial proceeding challenging a determination by the Design Review Board and in any action initiated to enforce this Supplemental Declaration in which an abuse of discretion by the Design Review Board is raised as a defense, abuse of discretion may be established only if a reasonable Person, weighing the evidence and drawing all inferences in favor of the Board, could only conclude that such determination constituted an abuse of discretion.

(j) Liability of Board. Neither the Design Review Board, or any member or agent thereof, nor Declarant or DCLP shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Board does not make, and shall not be deemed by virtue of any action of approval

or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.

(k) Construction. All Building Activity shall be undertaken and completed strictly in accordance with the Building Guidelines and the Lot Development Plan approved by the Design Review Board. Unless a delay is caused by strikes, war, court injunction or acts of God, the Owner of any Lot which on the date of purchase from Declarant is not improved with an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit shall commence construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit upon the Lot within one (1) year from the date the Owner acquired title thereto and shall complete construction thereof within two (2) years after the date of commencement of the building process. Without limiting the foregoing, once commenced, all construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit shall be diligently pursued to completion. If the Owner fails to commence or complete construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit within the time periods specified herein, or if the Owner should, without Declarant's written approval, sell, contract to sell, convey, or otherwise dispose of, or attempt to sell, convey or otherwise dispose of, the Lot before completion of construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit on the Lot, then, in any of such events, Declarant may:

(i) re-enter the Lot and divest the Owner of title thereto by tendering to the Owner or to the Clerk of the Circuit Court of Boone County the lesser of (a) the same net dollar amount as was received by Declarant from such Owner as consideration for the conveyance by Declarant of the Lot, together with such actual costs, if any, as the Owner may prove to have incurred in connection with the commencement of construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit on the Lot and (b) the then fair market value of the Lot, as determined by averaging two (2) appraisals made by qualified appraisers appointed by the Judge of the Circuit or Superior Court of Boone County;

(ii) obtain injunctive relief to force the Owner to proceed with construction of any Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit, a Lot Development Plan for which has been approved by the Design Review Board upon application by such Owner; or

(iii) pursue such other remedies at law or in equity as may be available to Declarant.

The failure of the Owner of a Lot to apply for approval of, or receive approval from, the Design Review Board of a Lot Development Plan shall not relieve such Owner from his obligation to complete construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit upon the Lot within the time period specified herein. For the purposes of this subparagraph (k), construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit will be deemed "completed" when the exterior of the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit (including but not limited to the foundation, walls, roof, windows, entry doors, gutters, downspouts, exterior trim, paved driveway, landscaping and yard light) has been completed in conformity with the Lot Development Plan.

(l) Inspection. Members of the Design Review Board may inspect work being performed to assure compliance with these Restrictions and applicable regulations.

7. Minimum Hours of Operation. Prior to the Parcel Applicable Date, Declarant may, from time to time, by recorded instrument, establish minimum hours of operation by Owners or Occupants of Retail Facilities located in the Parcel. Following the Parcel Applicable Date, the Board of Directors of the Association may, from time to time, by recorded instrument, establish such hours unless a deed to a Lot contains a covenant on the part of Declarant not to establish such hours with respect to operations by the grantee designated in such deed, or its successors.

8. Master Marketing. The Association may establish a master marketing budget and include the amount thereof in the annual budget and the Parcel Assessment; provided, however, that (a) any such Assessment shall be levied only against Lots on which a Retail Facility is located and (b) the amount of such master marketing budget must be approved by not less than a majority of the Owners of Lots which would be subject to assessment for such purpose.

9. Restrictions on Use.

(a) Exclusive Uses. Declarant by deed, lease or other instrument may grant to any Owner or Occupant the exclusive right to the use in the Parcel of a Retail Facility for one or more specified retail purposes (an "exclusive use"), and no other Owner or Occupant shall use any Retail Facility for a use that constitutes an exclusive use if notice of the exclusive use is contained in an instrument of record; provided, however, that no Owner or Occupant shall be restricted in its use of a Retail Facility for a retail purpose (the "conflicting use") as a consequence of an exclusive use, notice of which was first placed of record subsequent to the commencement of such conflicting use by the Owner or Occupant.

(b) Prohibited Uses. No Lot, Unit or other structure shall be used for any of the following uses or purposes:

(i) a Living Unit other than Attached Living Units or Living Units that are part of a Multifamily Structure or a Multiuse Structure;

(ii) junk or salvage yards; unscreened outside storage of materials or supplies; trailer carts; labor camps; distillation of bones; dumping, disposal, incineration or reduction of garbage; dead animals or refuse; fat rendering; stockyard or slaughter of animals; smelting of iron, tin, zinc or other ores; refining of petroleum or of its products; cemeteries or mausoleums; jail, penal, detention or correction farms; gasoline service stations; temporary or portable sawmill; community fair; noncommercial club or lodge; privately operated sanitary landfill, sewage or treatment plant; boarding and breeding kennels; temporary religious meetings; construction contractor; funeral home; sanatorium, convalescent, rest or retirement home; adult bookstore or other establishment engaged in the business of selling, exhibiting or delivering pornographic or obscene materials; a so-called "head shop"; game room or arcade; off-track betting parlor; pawn shop; flea market; recycling facility; auditorium; sports or other entertainment viewing facility; dance hall or night club; billiard parlor; or bars and lounges;

(iii) unless approved in advance by the Design Review Board, commercial or other advertising, or television or other transmission tower;

(iv) any use which, in the ordinary course of business, creates an actionable nuisance to, or trespass against, any adjoining Lot, its owners, lessees or sublessees;

(v) any use which would create a substantial likelihood of waste to any Lot or Limited General Community Area;

(vi) any dangerous or unsafe use such as, for illustration purposes only, the use or storage of explosives;

(vii) any use which involves the generation, treatment, storage or disposal of Hazardous Substances in violation of Environmental Laws, or which poses a substantial risk of release of any Hazardous Substances into the ground, air, surface water, ground water or any other medium;

(viii) any other use prohibited by the Zoning Ordinance; or

(ix) parking or use of a vehicle in such a way as to function as a sign, including the parking of any vehicle, trailer or similar movable structure containing or supporting any signage between the right-of-way line and any public street and forward of the front building line of any Lot, with the exception of (w) vehicles actively involved in construction on or serving of the site; (x) vehicles delivering products to the site in designated loading areas; (y) vehicles parked in designated truck parking areas of a development that have been screened from or are not generally visible from the public right-of-way; or (z) passenger vehicles, pick-up trucks, and vans of a size that can fully fit within a standard parking space, containing signs painted on or permanently affixed on the doors or integral body panels that do not exceed sixteen (16) square feet in area.

(c) Change of Use. Without the prior approval of the Design Review Board, which approval shall not be unreasonably withheld, no previously approved Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit shall be used for any purpose other than that for which it was originally approved.

(d) Change of Zoning. No Owner shall seek to rezone its Lot or seek to modify or amend in any respect the zoning applicable to its Lot without the prior written approval of the Design Review Board. Declarant reserves the right to rezone the portion of the Parcel then owned by Declarant or have the existing zoning applicable to the portion of the Parcel then owned by the Developer modified or amended without the consent of the other Owners but subject to the other terms, conditions and restrictions of the Master Declaration and this Supplemental Declaration.

(e) Temporary Structures. No temporary building, trailer, garage, or building under construction, or other temporary improvements shall be occupied or located, for any purpose, on any Lot; provided, however, with the prior written consent of the Design Review Board, which consent shall not be unreasonably withheld, a temporary "construction trailer" shall be allowed on a Lot and occupied during a period of construction upon said Lot, provided that signs painted on or permanently affixed thereto do not exceed sixteen (16) square feet in area.

10. Compliance by Occupants. Each Owner shall undertake in good faith and with due diligence to cause Occupants of Units on its Lot to comply with the Zoning Ordinance, the Master Declaration, this Supplemental Declaration and all rules and regulations duly adopted by the Corporation, the Association or the Design Review Board.

11. Encroachments. A perpetual easement is hereby created on each Lot or other parcel of land in the Parcel upon which an Encroachment exists for the benefit of the Owner of the Lot containing the improvement which constitutes the Encroachment. In the event an encroaching Attaching Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit shall be partially or totally destroyed as a result of fire or other casualty or as a result of the exercise of the power of eminent domain or a conveyance in anticipation thereof, and then rebuilt in its original configuration or substantially in accordance with a Lot

Development Plan approved by the Design Review Board, any resulting Encroachment shall be permitted and a perpetual easement therefor is hereby created for the benefit of the Owner of the encroaching structure.

12. Party Walls.

(a) General Rules of Law to Apply. Each wall that is built as a part of the original construction of an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit and placed on the dividing line between Lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Paragraph 12, another Supplemental Declaration or a recorded agreement between Owners of adjoining Lots who share a party wall, the general rules of Indiana law regarding party walls shall apply thereto.

(b) Sharing of Repair and Maintenance. The cost of routine repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall unless other provision for such routine repair and maintenance is made in another Supplemental Declaration or a recorded agreement between Owners of adjoining Lots who share a party wall.

(c) Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other cause, then, unless other provision for restoration is made in another Supplemental Declaration or in a recorded agreement between Owners of adjoining Lots who share a party wall, either Owner who has used the wall may restore it, and if the other Owner thereafter makes use of the wall, it shall contribute equally to the cost of restoration thereof unless the restoring Owner has the right to call for a larger contribution from the subsequent user under a rule of law regarding liability for negligent or willful acts or omissions, in which event the subsequent user shall make such larger contribution as may be lawfully determined.

(d) Weatherproofing. An Owner who by its negligent or willful act or omission causes the party wall to be exposed to the elements shall furnish the necessary protection against such elements and shall bear the entire cost thereof.

(e) Rights and Duties Run with Land. The rights and duties of an Owner with respect to a party wall under this Paragraph 12 shall be appurtenant to such Owner's Lot and shall pass to the successor in title of such Owner.

13. Insurance. Each Owner shall obtain and maintain with respect to all Attached Living Units, Multifamily Structures, Multiuse Structures or Nonresidential Units owned by it in the Parcel insurance with respect to such Attached Living Units, Multifamily Structures, Multiuse Structures or Nonresidential Units and related building equipment insuring against any peril included within the classification "All Risks of Physical Loss" in amounts at all times sufficient to prevent the Owner from becoming a co-insurer within the terms of the applicable policies and under applicable law, but in any event such insurance shall be maintained in an amount equal to the full insurable value of the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Units and building equipment, the term "full insurable value" to mean the actual replacement cost of the Attached Living Units, Multifamily Structures, Multiuse Structures or Nonresidential Units and building equipment (without taking into account any depreciation, and exclusive of excavations, footings and foundations) determined annually by an insurer, a recognized independent insurance broker or an independent appraiser selected by the Owner. The insurance required by this Paragraph 13 shall be issued by a financially responsible insurer authorized to issue casualty insurance in the State of Indiana. Each Owner shall deliver annually to the Association evidence of the maintenance of the insurance herein required. Each Owner and Occupant shall comply with all insurance requirements and shall not bring, keep or permit any condition to exist on the Lot or in the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit which would be prohibited by an insurance requirement or would invalidate the insurance coverage required hereunder. The insurance coverage required under this Paragraph 13 may be effected under a blanket

policy or policies covering the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit and other properties and assets not constituting a part of the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit; provided that any such blanket policy shall specify the portion of the total coverage of such policy that is allocated to the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit and any sub-limit in such blanket policy applicable to the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit and shall, in any case, comply in all other respects with this Paragraph 13.

14. Maintenance, Repairs and Replacements.

(a) Buildings. Each Owner shall, at his own expense, be responsible for the maintenance, repair, decoration and replacement of the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Units and other structures and improvements owned by it, and each Owner shall promptly perform all maintenance and repair which, if neglected, might adversely affect the structural integrity or the exterior appearance thereof, including but not limited to painting of exterior wood surfaces and repainting on a regular basis of all other exterior painted surfaces. In the event that the maintenance or repair of any Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit or other structure or improvement is reasonably necessary in the discretion of the Board of Directors to preserve the structural integrity or sightliness thereof, or is otherwise necessary for the health and safety, or in the interest of the general welfare, of the Owners of Lots in the Parcel, the Board of Directors shall have the power to seek injunctive relief to compel compliance with this Restriction or the Board may undertake such maintenance or repair; provided that no such maintenance or repair shall be undertaken without a resolution of the Board of Directors and reasonable written notice to the Owner and, provided further, that the cost thereof shall be assessed against the Lot 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 said Lot 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 Paragraph 18(i) of the Master Declaration.

(b) Grounds. The Owner of each Lot shall at his expense properly irrigate and keep the grass, trees, shrubs and other plantings located thereon or in a tree lawn adjacent thereto nourished and neatly cut (at least once a week during growing season), cultivated or trimmed as reasonably necessary to maintain the same at all times in a good and sightly condition appropriate to a first-class commercial center, including, without limitation, removing any deadwood from trees and shrubs and immediately replacing any dead tree, shrub, plant or ground cover. If such Owner fails to perform such maintenance, the Association may undertake such maintenance and assess the Maintenance Costs thereof as a Special Assessment against the Lot, or the Association may seek injunctive relief to compel compliance with this Restriction.

(c) Parking Areas. Each Owner shall at his expense cause all driveways and parking areas on a Lot (other than Common Parking Areas) to be striped and kept in good repair and swept to the extent necessary to keep such areas clean of debris.

(d) Damage or Destruction. If an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit located on a Lot is damaged or destroyed as a consequence of fire, storm or other event ("Casualty") to the extent that the cost of restoration or replacement thereof is less than the replacement value of such Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit prior to the Casualty, then the Owner therefor shall promptly restore, repair, replace and rebuild the portion thereof so damaged or destroyed as nearly as possible to its quality, utility, value, condition and character immediately prior to such Casualty. Such restoration shall conform to the Lot Development Plan originally approved for such Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit except to the extent that deviations therefrom

have been approved in writing by the Design Review Board. If the cost of restoration or replacement exceeds the replacement value of the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit prior to the Casualty, then the Owner shall not be required to repair or restore (but if it elects to so repair or restore, it shall do so in accordance with this Paragraph 14(d)), and in the event the Owner elects not to repair or restore the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit, it shall, as soon as practical after such Casualty, remove all debris from the Lot and take such actions as are necessary to make the undamaged portion thereof into a functional economic unit insofar as it is possible under the circumstances. Areas of the Lot previously occupied by an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit damaged by Casualty and not restored shall be promptly landscaped in accordance with a landscaping plan approved by the Design Review Board.

15. Parking. No recreational vehicle, motor home, truck which exceeds ¾ ton in weight, trailer, boat or disabled vehicle shall be parked or stored overnight or longer on a Lot in open view from a public street.

16. Recreational Facilities. No swimming pool, basketball goal, tennis court or other outdoor recreational equipment or facility shall be located on a Lot without the prior written approval of the Design Review Board, which approval may be conditioned or denied in the unfettered discretion of the Board.

17. Garbage and Refuse Disposal. All facilities and equipment for the storage and disposal of rubbish, garbage or other waste shall be confined to a completely enclosed and gated structure out of public view and shall be maintained in a clean and sanitary manner. All rubbish, trash and other waste shall be removed promptly from the Lot prior to its accumulation.

18. Antennas and Receivers. No satellite receiver, down-link or antenna which is visible from a public way or from any other Lot, and no satellite dish greater than eighteen (18) inches in diameter shall be located on any Lot without the prior written consent of the Design Review Board. To the extent not prohibited by regulations of the Federal Communications Commission, the Design Review Board may refuse to approve any satellite dish which is visible from a public way. The Design Review Board may establish Restrictions relating to the screening of satellite receivers, down-links and dishes and antennas.

19. Utilities. All utilities serving the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Units and other improvements located on the Parcel shall be underground; provided that the foregoing shall not prohibit underground utilities to be connected with utility tie-in locations above ground on exterior walls of the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Units to be constructed on the Parcel immediately adjacent to the locations where such underground utilities penetrate the ground.

20. General Community Rules.

(a) Binding Nature. Each Lot shall be subject to the guidelines, rules, regulations and procedures adopted by the Corporation, the Association or any instrumentality thereof in accordance with the authority granted by the Master Declaration and this Supplemental Declaration.

(b) Rule-Making Authority. The Design Review Board may adopt general rules and regulations relating to the use and enjoyment of the Parcel appropriate to the maintenance of the Parcel as a first-class mixed-use business, retail and residential development. Such general rules may be amended by a two-thirds (2/3) vote of the Design Review Board. Subsequent to the Parcel Applicable Date, any such amendment may be made only after a meeting of the Board of Directors for which due notice to all affected Owners has been provided, and if such amendments are approved by a two-thirds

(2/3) vote of the Board of Directors. All general rules and any subsequent amendments thereto shall constitute Restrictions.

21. Outside Activities. No sidewalk, patio, arcade, parking area or other exterior space shall be used for any commercial or recreational purpose except in conformity with guidelines and regulations adopted by the Design Review Board.

22. Taxes. Each Owner shall pay (or cause to be paid) before delinquency all real estate taxes and assessments (herein collectively "Taxes") levied on its Lot and the improvements situated thereon. Each Owner may, at its own cost and expense by appropriate proceeding, contest the validity, applicability and/or the amount of any Taxes. Nothing in this Paragraph 22 shall require an Owner to pay any Taxes so long as it contests the validity, applicability or the amount thereof in good faith and so long as it does not allow the affected Lot to be forfeited to the imposer of such Taxes as a result of its nonpayment. If an Owner fails to comply with this Paragraph 22, the Declarant or the Association may pay the Taxes in question and, if it does, shall be entitled to prompt reimbursement from the defaulting Owner for the sums so expended with interest thereon at the rate of ten percent (10%) per annum.

23. Nuisances. Each Owner and Occupant shall operate its business or conduct its operations on the Parcel so that no nuisance will occur on its Lot or any area adjacent thereto which may be subject to the control of such Owner or Occupant and so that no other Owner or Occupant of a Lot in the Parcel will be unreasonably annoyed, disturbed or interfered with.

24. Security Operations. Each Owner and/or Occupant shall, at its sole expense, provide the security personnel and equipment it deems to be required for the protection of persons who, and property which, shall from time to time come or be upon the Lot or Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit owned by such Owner or occupied by such Occupant. None of Declarant, DCLP, the Corporation or the Association assumes any responsibility for, nor shall have any liability with respect to or as a consequence of, unlawful acts committed by Persons in, on or about the Parcel or the Limited General Community Area.

25. Environmental Matters.

(a) Compliance. Each Owner and Occupant, at its sole cost and expense, shall promptly comply with all Environmental Laws which impose any duty upon either of them with respect to the use, occupancy, maintenance or alteration of the Lot and/or the Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Units thereon. Each Owner and Occupant shall promptly comply with any notice from any source issued pursuant to Environmental Laws or with any notice from any insurance company pertaining to use, occupancy, maintenance or alteration of a Lot or Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit thereon.

(b) Restrictions. No Owner or Occupant shall cause or permit to occur:

(i) Any violation of Environmental Laws related to environmental conditions on, under, or about the Lot or an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit, or arising from use or occupancy of the Lot or an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit thereon, including, but not limited to, soil and ground water conditions.

(ii) The use, generation, release, manufacture, refining, production, processing, storage or disposal of any Hazardous Substances on, under, or about the Lot or an Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit thereon, or the transportation to or from the Lot or any such Attached Living Unit, Multifamily Structure,

Multiuse Structure or Nonresidential Unit of any Hazardous Substances, except as necessary and appropriate for retail use in which case the use, storage or disposal of such Hazardous Substances shall be performed in compliance with Environmental Laws and the highest standards prevailing in the industry.

(iii) The installation of any underground storage tank or piping used for the storage or transport of any Hazardous Substance.

(c) Notices, Affidavits, Etc. An Owner shall immediately notify Declarant and the Association of (i) any violation by Owner or an Occupant, or their respective employees, agents, representatives, customers, invitees or contractors of Environmental Laws on, under or about the Lot, or (ii) the presence or suspected presence of any Hazardous Substances on, under or about the Lot and shall immediately deliver to Declarant and the Association any notice received from any source by any of them relating to (i) and (ii) above.

(d) Rights of Declarant, DCLP and the Association.

(i) Declarant, DCLP, the Association and their respective agents shall have the right, but not the duty, upon advance notice (except in the case of emergency when no notice shall be required) to inspect a Lot and all Attached Living Units, Multifamily Structures, Multiuse Structures or Nonresidential Units thereon and conduct tests thereon at any time to determine whether or the extent to which there has been a violation of Environmental Laws or whether there are Hazardous Substances on, under or about the Lot or any Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit thereon. In exercising their rights herein, Declarant and the Association shall use reasonable efforts to minimize interference with the business being conducted on the Lot but neither Declarant or the Association (or their respective agents) shall be liable for any interference, loss, or damage to any property or business caused thereby.

(ii) If Declarant, DCLP, the Association or any governmental agency shall ever require testing to ascertain whether there has been a release of Hazardous Substances on, under or about a Lot or any Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit thereon or a violation of Environmental Laws, and such requirement arose in whole or in part because of an act or omission on the part of the Owner or Occupant of such Lot or Attached Living Unit, Multifamily Structure, Multiuse Structure or Nonresidential Unit, then the reasonable costs thereof may be assessed by the Association against the Lot as a Special Assessment.

(e) Indemnification. Each Owner shall indemnify and hold harmless Declarant, DCLP, the Association and their respective agents or employees from any and all claims, loss, liability, costs, expenses or damage, including attorneys' fees and costs of remediation, incurred by any of them in connection with any breach by an Owner or Occupant of its obligations under this Paragraph 25.

26. Amendments.

(a) Generally. This Supplemental Declaration may be amended at any time by an instrument signed by (i) the appropriate officers of the Association acting pursuant to authority granted by (A) not less than two-thirds (2/3) of the votes of the Members cast at a meeting duly called for the purpose of amending this Supplemental Declaration and (B) a majority of the Directors of the Association and (ii) to the extent required by Paragraph 24 of the Master Declaration, Declarant.

(b) By Declarant. This Supplemental Declaration may be amended at any time prior to the Parcel Applicable Date by Declarant in the same manner provided in Paragraph 26 of the Master Declaration.

(c) Limitations on Amendments. The right to amend this Supplemental Declaration is subject to the same limitations as are specified in subparagraphs (c) and (d) of Paragraph 26 of the Master Declaration.

27. Enforcement. The right to enforce each of the foregoing Restrictions by injunction or other lawful means, together with the right to cause the removal by due process of law of improvements erected or maintained in violation thereof is reserved to Declarant, the Association, the Design Review Board, the Owners of the Lots in the Parcel, their heirs and assigns, and to the Zoning Authority, their successors and assigns, who are entitled to such relief without being required to show any damage of any kind to Declarant, the Association, the Design Review Board, any Owner or Owners, or such Zoning Authority by or through any such violation or attempted violation. Under no circumstances shall Declarant, DCLP, the Association or the Design Review Board be liable for damages of any kind to any Person for failure to abide by, enforce or carry out any provision or provisions of this Supplemental Declaration. Except as expressly provided in Paragraph 6(k) of this Supplemental Declaration, there shall be no rights of reversion or forfeiture of title resulting from any violations.

28. Severability. Invalidation of any of these covenants and restrictions or any part thereof by judgment or court order shall not affect or render the remainder of said covenants and restrictions invalid or inoperative.

29. Non-Liability of Declarant and DCLP. Neither Declarant or DCLP shall have any duties, obligations or liabilities hereunder except such as are expressly assumed by Declarant and/or DCLP, as the case may be, and no duty of, or warranty by, Declarant or DCLP shall be implied by or inferred from any term or provision of this Supplemental Declaration. In addition, notice is hereby given that radio and/or other communications transmission facilities (the "Transmission Facilities") are located near the Property. The Transmission Facilities produce radio and/or other communications transmissions that may interfere with and degrade the performance of electronic devices, including, without limitation, television and radio equipment. Each Owner, Occupant and Mortgagee by virtue of accepting an interest in or otherwise occupying a Unit shall be deemed to consent to the Transmission Facilities, shall not object to or remonstrate against the Transmission Facilities or operations related thereto conducted in conformity with applicable law, and shall be deemed to release Declarant, DCLP, the owners and operators of the Transmission Facilities and their respective successors and assigns from any and all claims, liabilities or obligations with respect to the Transmission Facilities and operations therefrom.

30. General Provisions. Except as the same may be amended from time to time, the foregoing restrictions will be in full force and effect until January 1, 2050, at which time they will be automatically extended for successive periods of ten (10) years, unless by a vote of the majority of the then Owners of Lots in the Parcel it is agreed that these Restrictions shall terminate in whole or in part.

31. Perpetuities. If any of the covenants, conditions, restrictions, or other provisions of this Supplemental Declaration shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of George Herbert Walker Bush, former President of the United States of America.

IN WITNESS WHEREOF, this Supplemental Declaration has been executed as of the date first above written.

DUKE REALTY LIMITED PARTNERSHIP, an Indiana limited partnership

By: Duke Realty Corporation, its general partner

By: _____
(Signature)

_____
(Printed Name)

Its: _____
(Title)

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Howard B. Dickey, by me known and by me known to be the V.P. Senior Asset Mgr. Anson of Duke Realty Corporation, an Indiana corporation, the general partner of Duke Realty Limited Partnership, an Indiana limited partnership, who acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of The Business District at Anson" on behalf of said partnership.

WITNESS my hand and Notarial Seal this 11 day of July, 2006.

My Commission Expires:

LEIGH ANN CONAWAY NOTARY SEAL PUBLIC STATE OF INDIANA

Notary Public Residing in _____ County, _____

Leigh Ann Conaway, Notary Public
State of Indiana
My Commission Expires: May 10, 2008
My County of Residence: Hamilton

(Printed Signature)

This instrument prepared by David R. Warshauer, Attorney at Law, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.
I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (George H. Abel, II).