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# RIVER RIDGE

## COMMERCE CENTER

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### AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

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**AMENDED AND RESTATED  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

**RIVER RIDGE COMMERCE CENTER  
CLARK COUNTY, INDIANA**

**THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS** ("Declaration"), is made this \_\_\_\_\_ day of November, 2019 (the "Effective Date"), by **RIVER RIDGE DEVELOPMENT AUTHORITY**, an authorized local reuse authority in accordance with Indiana Code, Title 36, Article 7, Chapter 30, et seq. ("RRDA"), with regard to the real property hereinafter described, as follows:

**RECITALS:**

A. RRDA has undertaken the development of the real property located in Clark County, Indiana, known as the "River Ridge Commerce Center" (the "RRCC") as a master planned and landscaped industrial, research, commercial and office park, to provide employment opportunities and enterprise for the residents of Clark County, Indiana (the "County"), and the surrounding areas, to enhance the tax base of the County, and generally to expand economic development opportunities for all the residents of the County, and as the Declarant thereunder, executed and recorded that certain Declaration of Restrictions and Development Covenants recorded as instrument number I200713623 in the Recorder's Office of Clark County, Indiana (the "2007 Declaration").

B. RRDA imposed the 2007 Declaration on the real property subject thereto as mutually beneficial restrictions under a general plan and scheme of improvement for the benefit of such property as well as any lands subsequently annexed to the RRCC (collectively, the "RRCC Property"), requiring that the lots and parcels created from the RRCC Property be developed, maintained and used in accordance with the terms and conditions stated therein.

C. The 2007 Declaration was amended and restated pursuant to that certain First Amended Declaration of Restrictions dated as of January 31, 2012, recorded as instrument number I201202828 in the aforesaid Recorder's Office (the "2012 Declaration").

D. Certain parcels of RRCC Property were conveyed by RRDA to others subject to the 2007 Declaration and prior to the recording of the 2012 Declaration, including those parcels which are more fully described by the instruments listed on **Exhibit A-1** attached hereto and by this reference incorporated herein (collectively, the "2007 Declaration Parcels").

E. Certain parcels of RRCC Property have been conveyed by RRDA to others subject to the 2012 Declaration after the adoption thereof, including those parcels which are more fully described by the instruments listed on **Exhibit A-2**

attached hereto and by this reference incorporated herein (collectively, the "2012 Declaration Parcels").

F. RRDA has further conveyed certain parcels of RRCC Property to others which were agreed by RRDA to be exempt from the 2012 Declaration, and which parcels were subjected instead to restrictions, covenants, easements and conditions substantially similar to those set forth in this Declaration as the same were set forth in the respective deeds for each such parcels which include those parcels described by those deeds which are listed on Exhibit A-3 attached hereto and by this reference incorporated herein (collectively, the "Directly Restricted Parcels").

G. The remaining RRCC Property currently owned by RRDA is more fully described and/or depicted on Exhibit A-4 attached hereto and by this referenced incorporated herein (the "Remaining RRCC Property").

H. RRDA now desires to amend and restate the 2012 Declaration as hereinafter set forth, intending that the covenants, conditions and restrictions set forth in this Declaration run with the land and bind the Remaining RRCC Property and any real property hereafter annexed to RRCC as hereafter provided in this Declaration, as well as bind the 2007 Declaration Parcels, the 2012 Declaration Parcels and the Directly Restricted Parcels to the greatest extent permitted by the 2007 Declaration, the 2012 Declaration, and the deeds for the Directly Restricted Parcels, respectively, and under applicable law, for the benefit of all owners of such parcels and the respective successors and assigns thereof, such that all such parcels be held, used, leased, sold and conveyed to the greatest extent possible subject to the covenants, conditions, and restrictions set forth in this Declaration, in seeking to enhance and protect the value, desirability, and attractiveness of all such parcels to the mutual benefit of the owners thereof and as acceptable to RRDA.

**NOW, THEREFORE,** in consideration of the foregoing premises, which are incorporated as a part of this Declaration, RRDA hereby declares that the Remaining RRCC Property and any real property hereafter annexed to RRCC as hereafter provided in this Declaration, as well as the 2007 Declaration Parcels, the 2012 Declaration Parcels and the Directly Restricted Parcels to the greatest extent permitted by the 2007 Declaration, the 2012 Declaration, and the deeds for the Directly Restricted Parcels, respectively, and under applicable law, shall be held, leased, conveyed, occupied, developed, and redeveloped subject to the following easements, restrictions, covenants, and conditions all of which are declared and agreed to be in furtherance of the development plan for the RRCC, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of said property and every part thereof as contemplated by the terms of this Declaration, and which shall be in addition to any restrictions established by the City of Jeffersonville and City of Charlestown or special permits for development which may be established by said Cities with regard to the real property subject to this Declaration.

## ARTICLE I

## GENERAL PURPOSES OF DECLARATION

The restrictions, conditions, covenants, and charges in this Declaration are hereby declared and imposed in an attempt to ensure the appropriate use and development and improvement of each Parcel in accordance with the development plans of RRDA for the RRCC; to prevent haphazard and inharmonious improvements of Parcels (as hereafter defined); and in general to provide adequately for the improvement of the property subject to this Declaration, and thereby provide opportunity for employment and enterprise to the residents of Clark County and others, and to expand the tax base of Clark County.

## ARTICLE II

### DEFINITIONS

Section 2.1. "Assessment" shall mean each assessment which is to be paid by each of the Parcel Owners, and any special charges or assessments, all as set or determined in accordance with the Association Articles, the Bylaws and Article X and the other provisions of this Declaration.

Section 2.2. "Association" shall mean and refer to the River Ridge Property Owners Association, Inc., an Indiana non-profit corporation.

Section 2.3. "Association Articles" shall mean and refer to the Articles of Incorporation of the Association which have been filed with the Indiana Department of State as instrument number \_\_\_\_\_, a copy of which is attached hereto and incorporated herein as **Exhibit D.**

Section 2.5. "Association Board of Directors" shall mean and refer to the governing body of the Association established pursuant to the Association Articles and governed by the Association Bylaws.

Section 2.6. "Association Bylaws" shall mean and refer to the Bylaws of the Association, as amended from time to time, a copy of the current version of which is attached hereto and incorporated herein as **Exhibit E.**

Section 2.7. "Best Management Practices" or "BMP" shall refer to and mean the use of Green Infrastructure techniques and devices to manage storm water volume and the discharge of pollutants to the extent required by applicable Laws.

Section 2.8. "Board of Review" shall mean and refer to the Board of Review described in Article IV hereof and as referenced within this Declaration.

Section 2.9. "Building" shall mean any professional, research, or office building or any other approved structure on the property or underground.

Section 2.10. "Common Areas" shall mean and refer to the portions of the RRCC Property (and all improvements thereon) owned by RRDA and/or the Association, leased by RRDA and/or the Association, or to which easements have been granted to RRDA and/or the Association, which are declared with permission of RRDA to be for the common use and enjoyment of the Owners. The Common Areas may include, without limitation, lakes, open space, private streets and roadways within RRCC, areas abutting public and private streets and roadways, sign easements, interior walkways and sidewalks, bikeways, jogging paths, and trails which are designated as "Common Areas" by RRDA. The Common Areas shall further include additional Parcels and easements which are hereafter dedicated or conveyed to the Association by RRDA.

Section 2.11. "Common Expenses" means and includes the actual and estimated expenses of operating the Common Areas and any reasonable reserve for such purposes as found and determined by the Association, and all sums designated Common Expenses by or pursuant to this Declaration, the Articles or Bylaws.

Section 2.12. "Declaration" shall mean and refer to this Declaration.

Section 2.13. "Development Guidelines" shall mean and refer to any "Development Guidelines" established from time to time by RRDA for a Planning Area that are separate from the requirements of the "General Development Standards" set forth in Article VII and as defined in Section 6.1. The Development Guidelines applicable to future development of and Improvements to be constructed upon Parcels may be modified from time to time by RRDA in its discretion until the Transition Date.

Section 2.14. "Diameter at Breast Height" or "DBH" shall refer to the diameter of the trunk of a tree measured at the height of four (4) feet from the surface of the ground where planted.

Section 2.15. "Drainage Features" shall refer to and mean any retention or detention basins, intermittent or perennial streams, whether located on a Parcel or a Common Element.

Section 2.16. "Governmental Bodies" or "Governmental Body" shall mean and refer to any state, local, or federal agency or body having jurisdiction over a Parcel or portion of the Project.

Section 2.17. "Green Infrastructure" or "Green Building Techniques" shall refer to and mean the use of and construction of buildings and infrastructure that are environmentally responsible and resource-efficient as outlined by the United States Environmental Protection Agency ("EPA").

Section 2.18. "Improvement" or "Improvements" shall mean buildings, outbuildings, roads, driveways, parking areas, fences, screening walls and barriers, retaining walls, stairs, decks, waterlines, sewers, electrical and gas distribution facilities, hedges, windbreaks, plantings, planted trees and shrubs, poles, signs, loading areas, and all other structures, installations, and landscaping of every type and kind, whether above or below the land surface.

Section 2.19. "INDOT" shall mean the Indiana Department of Transportation and any successor thereto established by the State of Indiana.

Section 2.20. "Laws" shall mean and refer to all applicable laws, rules, ordinances, codes, and regulations of Governmental Bodies.

Section 2.21. "Map" or "Maps" shall mean and refer to any or all of the Maps and/or Parcel Maps referred to in **Exhibit A-4**, and any map subsequently recorded by RRDA which includes real property within RRCC as contemplated by or provided in this Declaration.

Section 2.22. "Member" shall mean and refer to a person or entity entitled to membership in the Association as provided herein.

Section 2.23. "Mortgage" shall include a deed of trust as well as a mortgage.

Section 2.24. "Mortgagee" shall include a beneficiary or a holder of a deed of trust as well as a mortgagee.

Section 2.25. "Mortgagor" shall include the trustor of a deed of a trust as well as a mortgagor.

Section 2.26. "Occupant" shall mean that entity or individual who leases or uses a Parcel under an agreement with or permission from the Owner but is not the Owner.

Section 2.27. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Parcel or Parcel within RRCC, but excluding entities having an interest merely as security for the performance of an obligation. If a Parcel or Parcel is sold under a recorded contract of sale, the purchaser (rather than the fee Owner) will be considered the "Owner" for purposes of this Declaration for so long as the purchaser remains in possession of the subject Parcel and has not defaulted on the applicable contract of sale; provided, however, that the fee Owner of the subject Parcel shall remain responsible in all events for (a) ensuring compliance with this Declaration by such purchaser, and (b) the payment of all Assessments in the event the same are not paid as and when due and payable by the purchaser under such a contract of sale.

Section 2.28. "Parcel" shall mean and refer to any separate subdivided parcel created and offered for sale or sold by RRDA, or designated as a Common Element, within the RRCC, including, without limitation, the 2007 Declaration Parcels, the 2012 Declaration Parcels, the Directly Restricted Parcels and Parcels created from the property described on **Exhibit A-4** or pursuant to any subsequently recorded map of any portion of the RRCC Property or real property hereafter annexed to the RRCC pursuant to or as contemplated by this Declaration, but excluding parcels of real property dedicated by RRDA to the City of Jeffersonville, Town of Utica, City of Charlestown, Clark County E911, the Clark County Sheriff's Department, the Charlestown Volunteer Fire Department, acreage which comprises regional detention facilities, and/or to any other governmental entity. If any such Parcel is further subdivided or re-subdivided with the permission of RRDA until the Transition Date, and

thereafter with the permission of the Association, each of the parcels resulting from such subdivision or re-subdivision shall be considered as a Parcel as such Parcel is so created. In the event of re-subdivision of any Parcel created by RRDA, the transfer of membership in the Association among the subdivided Parcels shall be in accordance with Section 8.3 of this Declaration.

Section 2.29. "Person" means a natural person, a corporation, a partnership, a limited liability company, a trustee, or other legal entity.

Section 2.30. "Planning Area" or "PA" shall mean and refer to areas within RRCC designated by RRDA from time to time that represent a different target market, industry and/or intended use of the Parcels to be created and sold therein. The current Planning Areas as established by RRDA are known as "Tier I" and "Tier II" and are represented graphically on Exhibit B attached hereto and incorporated herein, which exhibit and the Planning Areas depicted thereby may be modified by RRDA from time to time, and the current characteristics thereof are described in Article V hereof and/or in the then current version of the Development Guidelines published by RRDA.

Section 2.31. "Project" shall have the same meaning as RRCC.

Section 2.32. "Property" and "RRCC Property" shall mean and refer to the real property subject to this Declaration, including as described and/or depicted on Exhibit A-4, and all Improvements erected or to be erected thereon, and such additions thereto as may hereafter be brought within the jurisdiction of RRCC and made subject to this Declaration, and all property, real, personal or mixed, intended for use in connection therewith.

Section 2.33. "Regional Retention and Detention Areas" shall refer to areas designated within RRCC that will capture and treat storm water from multiple districts, Parcels, Common Areas and/or other areas within RRCC.

Section 2.34. "RRCC" shall mean River Ridge Commerce Center.

Section 2.35. "RRDA" shall mean and refer to River Ridge Development Authority, and the successors and assigns to the rights thereof under this Declaration.

Section 2.36. "ROW" shall mean Right-of-Way.

Section 2.37. "Sign" shall mean any structure, device, or contrivance, electric or non-electric, upon or within which any poster, bill, bulletin, printing, lettering, painting, device, or other advertising of any kind whatsoever is used, placed, posted, tacked, nailed, pasted, or otherwise fastened or affixed.

Section 2.38. "Street" or "Streets" shall mean any street, highway, road, thoroughfare, or designated right-of-way within or adjacent to the property and shown on any recorded subdivision or Parcel map or record of survey, whether designated thereon as street, boulevard, place, drive, road, court, terrace, way, lane, circle, or otherwise.



Section 2.39. "Transportation Corridor" or "TC" shall mean and refer to the rail and roadway project connecting the Port of Indiana-Jeffersonville to the RRCC.

Section 2.40. "Visible from Neighboring Property" shall mean, with respect to any given object on a Parcel, that such object is or would be visible to a person six (6) feet tall, standing on any part of any adjacent Parcel or other property at an elevation no greater than the elevation of the base of the object being viewed.

Section 2.41. "Sub-Association" shall mean an Indiana non-profit corporation in the nature of the Association that is organized and established or authorized pursuant to or in connection with a Supplemental Declaration, and whose membership is composed of Owners of Parcels within the portion of the subject property covered by the Supplemental Declaration.

Section 2.42. "Supplemental Declaration" shall mean any declaration of covenants, conditions and restrictions and reservations of easements or any similar document which hereafter may be recorded on any portion of the Remaining RRCC Property in accordance with Article III of this Declaration. A Supplemental Declaration may provide that the real property subject to the Supplemental Declaration shall be made subject to the Supplemental Declaration at different times.

Section 2.43. "Zoning Code" shall mean and refer to the zoning code, regulations and ordinances of a Governmental Body which are applicable to a Parcel or Parcel at issue.

### **ARTICLE III**

#### **THE PROJECT; DIVISION OF PROPERTY**

Section 3.1. Description of Project. The Project consists of (a) the RRCC Property, including the underlying real property described in Exhibits A-1 through A-4 to this Declaration, (b) the Common Areas, and (c) any real property hereafter annexed to RRCC by RRDA and made subject to this Declaration.

Section 3.2. Use and Dedication of Common Areas. Each of the Parcels in the Project shall have as easements appurtenant thereto the right of access on and over the areas of Common Areas established or designated by RRDA thereon for ingress and egress, and for the construction, maintenance, and operation of utilities through Common Areas to serve such Parcel in accordance with all Laws and the requirements of this Declaration and subject to the approval of all such construction by RRDA until the Transition Date and thereafter by the Association.

Section 3.3. Easements to Accompany Conveyance of Parcel. The appurtenant easements established and described in Sections 3.2, 3.6, 3.7 and 3.8, shall by reference thereto hereby incorporate any similar easements established or reserved to RRDA and/or the Association pursuant to the 2007 Declaration, the 2012 Declaration and/or in the deeds to any of the Directly Restricted Parcels to the extent such

easements are not amended and restated by this Declaration, and such easements shall automatically accompany the conveyance of any Parcel subject to this Declaration, even though the description in the instrument of conveyance may refer only to the fee title to the Parcel.

Section 3.4. Delegation of Use. Any Owner may delegate its right of enjoyment to, and use of, the Common Areas and facilities to its tenants or contract purchasers subject to the terms of this Declaration. Any rights so delegated shall terminate automatically upon transfer of Owner's title to the subject Parcel.

Section 3.5. Conveyance of Common Areas to Association and Obligation of Association. RRDA may deed Common Areas to the Association at any time and from time to time to be held for the benefit of the Members of the Association. The Association shall accept as Common Areas all real property and/or easements, leaseholds, or other property rights deeded or assigned to the Association by RRDA, and shall continue to own, operate, maintain, repair, and manage such Common Areas according to the provisions of this Declaration. This Section 3.5 shall not be amended without the consent of RRDA so long as RRDA owns any Parcel(s), any of Remaining RRCC Property, or any other property within the Project, including any real property hereafter annexed to the Project pursuant to this Declaration.

Section 3.6. Owners' Rights and Easements for Utilities. The rights and duties of the Owners of Parcels within the Project with respect to sanitary sewer, drainage, water, electricity, gas, communication lines and facilities, shall be as follows:

A. Whenever sanitary sewer, drainage, water, electricity, gas, communication lines or connections, conduits, ducts or flues (collectively, "Utility Facilities") are installed within the Project, which Utility Facilities or any portion thereof lie in or upon a Parcel or Parcels owned by other than the Owner of a Parcel served by said Utility Facilities, the Owners of any Parcels served thereby shall have the right, and are hereby granted an easement to the full extent necessary, to enter upon the Parcels or to have RRDA or applicable utility companies enter upon the Parcels in the Project in or upon which said Utility Facilities, or any portion thereof, lie, to repair, to replace and generally maintain said Utility Facilities as and when the same may be necessary.

B. Whenever any Utility Facilities are installed within the Project which serve more than one Parcel, the Owner of each Parcel served thereby shall be entitled to the full use and enjoyment of such portions of said Utility Facilities as serve or provide service to its Parcel.

C. In the event of a dispute between Owners with respect to the repair or rebuilding of any Utility Facilities, or with respect to the sharing of the cost thereof, then, upon written request of one of such Owners addressed to RRDA, the matter shall be submitted to arbitration first by an arbitrator appointed by RRDA and if the dispute is not resolved thereby, then to arbitration pursuant to the rules of the American Arbitration Association, and the decision of the final Arbitrator(s) shall be final and conclusive on

the parties. All costs of the arbitration shall be borne by the Owners and shall become due and payable by the Owners involved.

D. With regard to easements reserved over Parcels and otherwise within the Project:

1. Easements for installation and maintenance of utilities, storage of water, and drainage facilities are or may be shown on subdivision or Parcel maps of the RRCC Property or are of record, and the same are or shall be reserved for such use. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of the utilities, or which may impede the retention of water in basins or change the direction of flow of drainage of water through the drainage channels, or retention basins in the easements. Unless otherwise approved in writing by RRDA, the easement area of each Parcel and all Improvements in it shall be maintained continuously by the Owner of the Parcel except for those Improvements, the maintenance for which, a public authority or utility company is responsible.

2. Easements over portions of certain Parcels which have been or are subsequently dedicated by map or recorded deed in favor of the governing agency for drainage, water, recreation and other uses and controls, are reserved for such use and control by the governing agency, as the case may be.

3. Easements over certain Parcels for access roads are reserved for such use and control by RRDA or the governing agency having jurisdiction, as applicable.

4. The granting of easements for pedestrian and/or vehicular circulation within or between Parcels may be required as a condition of Board of Review approval of plans and specifications for Improvements to a Parcel.

### Section 3.7. Right to Use Common Areas.

A. Each Owner, and the tenants and invitees thereof, shall have a non-exclusive right to use the Common Areas for the intended purposes thereof as designated by RRDA, subject to the rights of RRDA and the Association to regulate, and to establish rules and regulations for, the use of the Common Areas.

B. RRDA expressly reserves the right and declares that the Association shall have the right, from time to time, to exclusively use and allow others to use the Common Areas for any reasonable purpose as determined by RRDA or the Association, including marketing and promotional events for RRDA and/or the Project, and Owners and tenants within the Project.

C. RRDA and the Association have the right to regulate parking on any Common Element and on any Parcel or Property owned thereby. Any public parking shall not count towards the required parking to be constructed on any Owner's Parcel pursuant to applicable Laws, this Declaration or applicable Development Guidelines.

D. RRDA and the Association have the right to temporarily close any portion of the Common Areas for construction and maintenance, or exclusive events as permitted thereon by RRDA or the Association, as applicable.

Section 3.8. Encroachment Easements. Each Parcel is hereby declared to have an easement over set back areas and Common Areas, located on such Parcel, for the purpose of accommodating any encroachment due to roof overhang and fences or walls which are built in accordance with the original design, plans and specifications of RRDA, or in accordance with the plan approved by RRDA or the Board of Review, or due to minor engineering errors, minor errors in original construction, settlement or shifting of the building, or similar causes. There shall be valid easements for the maintenance of said encroachments as long as such encroachments shall exist, and the rights and obligations of Owners shall not be altered in any way by said encroachment, and settlement or shifting; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurred due to the willful misconduct of said Owner or Owners. In the event a structure is partially or totally destroyed, and then repaired or rebuilt, the Owners of each adjoining lot agree that minor encroachments over set back areas and Common Areas shall be permitted and that there shall be valid easements for the maintenance of said encroachments so long as such encroachments shall exist.

Section 3.9. Annexation or Removal. Until the Transition Date RRDA, and thereafter the Association (subject to the limitations set forth in Section 3.11), shall have the right to (a) bring within the scheme of this Declaration, and/or to remove from this Declaration, additional parcels of real property in fee, as well as easements, leaseholds, service areas, water intake or discharge points, or other property interests without the consent of any other Owners being required, and (b) exempt from the application of this Declaration areas within the Project which are being used by governmental agencies or authorized service providers with the permission of RRDA, under lease or otherwise, for the provision of municipal and public safety services such as fire protection, EMS and police stations. Any such additions or removals of property or property interests from this Declaration shall be made by filing of record a Declaration of Annexation annexing said additional property to the Project and extending the application of the Declaration (including the obligations of the Association) thereto, or, in the case of removal of Property, by filing of record a Declaration removing said property from the application of the Declaration. Such Declaration of Annexation or removal may contain such complementary additions and modifications of this Declaration as may be necessary to reflect the different character, if any, of the added properties and are compatible in the judgment of RRDA with or appropriate for the Project. This Section 3.9 shall not be amended without the prior written consent of RRDA for so long as RRDA owns any Parcel(s), any of the Remaining RRCC Property, or any other real property within the

Project, including any real property hereafter annexed to the Project pursuant to this Declaration.

Section 3.10. Acquisition of Additional Common Areas. In addition to the Common Areas described in Section 3.5, until the Transition Date RRDA, may convey or assign to the Association additional real property or property interests owned or held thereby, or allow the conveyance or assignment to the Association of real property or property interests owned or held by others, as RRDA deems necessary or appropriate with regard to the Project, to be held by the Association as Common Areas. Such real property or property interests so conveyed or assigned to the Association may include, without limitation, open space areas, easement areas, leaseholds, service areas, and Drainage Features, including water retention or intake or discharge points, whether or not located within or adjacent to the RRCC Property, which real property or property interests, upon conveyance, assignment or dedication to the Association, shall be accepted by the Association and thereafter be maintained by the Association, at its expense, as Common Areas pursuant to this Declaration. This Section 3.10 shall not be amended without the prior written consent of RRDA for so long as RRDA owns any Parcel(s), any of the Remaining RRCC Property, or any other real property within the Project, including any real property hereafter annexed to the Project pursuant to this Declaration.

Section 3.11. Limitation on the Addition of Common Areas. Upon the Transition Date the Association shall succeed to the rights and power of RRDA to annex other property to the Project and made subject to this Declaration, or to remove property from the Project and from this Declaration, as provided in Section 3.9, and the Association shall thereafter have the right to acquire additional real property or property interests, or to allow the conveyance or assignment to the Association of real property or property interests owned or held by others, as the Association deems necessary or appropriate with regard to the Project, to be held by the Association as Common Areas, subject to the following limitations:

(a) The vote or written consent of a majority of the total voting power of the Association shall be required for the annexation by the Association of additional real property to the Project and subject to this Declaration;

(b) The vote or written consent of at least sixty percent (60%) of the total voting power of the Association shall be required for the removal by the Association of real property from the Project and this Declaration; and

(c) The vote or written consent of a majority of the total voting power of the Association shall be required for any acquisition of Common Areas which is reasonably projected or estimated by the Association at the time of acquisition to result in an increase in the annual Assessment (computed on a per Parcel basis) in excess of fifteen percent (15%) over the same Assessment for the previous fiscal year. For example, if the Assessment for the fiscal year ending prior to the year in which the acquisition by the Association of a new Common Element occurs was One Hundred

Dollars (\$100.00) per acre, then the Association, upon approval of the Association Board of Directors, may unilaterally acquire a designated Common Element if the increase in the per acre Assessment, solely attributable to the acquisition of the new Common Element, is reasonably projected by the Association at the time of acquisition thereof to be less than Fifteen Dollars (\$15.00), and the proposed Annexation would require the approval (as stated above) of a majority of the total voting power of the Association, if the increase in the per acre Assessment, solely attributable to the acquisition of the new Common Element, is reasonably projected by the Association at the time of acquisition thereof to be Fifteen Dollars (\$15.00) or more. Nothing contained in this Section 3.11 shall be construed to act as a restriction upon the authority of the Association Board of Directors to increase Assessments as the increases might be necessitated or appropriate for any provision of Article III or this Declaration other than Section 3.10 above.

## **ARTICLE IV**

### **BOARD OF REVIEW**

Section 4.1. Duties. The Board of Review shall be responsible for the orderly and expeditious review of all projects subject to the provisions of this Declaration. Except as otherwise specifically provided herein, the Board of Review shall make recommendations to RRDA as to the matters which come before it and shall advise RRDA of its recommendations. Until installment of the Board of Review, all reviews, powers, duties and approvals thereof shall be by RRDA.

#### Section 4.2. Members.

A. The Board of Review shall consist of a minimum of three (3) members, who shall constitute the total membership thereof, and shall be appointed to perform the functions of the Board of Review set forth in this Declaration. RRDA shall appoint the initial members of the Board of Review and shall have the exclusive right to make all replacing appointments until such time as RRDA is no longer in control of the Association and no longer owns any Parcel(s), any of Remaining RRCC Property, or any other real property within the Project, including any real property hereafter annexed to the Project pursuant to this Declaration (such date being hereafter referred to as the "Transition Date"). After the Transition Date the Board of Review shall be appointed by the Association Board of Directors.

B. Until the Transition Date, RRDA may replace any member of the Board of Review at any time with or without cause. In the event of death or resignation of any member of the Board of Review, until the Transition Date RRDA shall, and thereafter the Association Board of Directors shall, appoint a replacing member within ninety (90) days from such death or resignation. Pending the replacement of such deceased or resigned member, the remaining member or members of the Board of Review shall have full authority to act as the Board of Review under this Declaration.

C. At any time prior to the Transition Date RRDA may, in its sole discretion, assign the right of appointing and replacing Board of Review members to the Association Board of Directors.

D. Owners or representatives of Owners may serve on the Board of Review.

E. It is recommended by RRDA that after the Transition Date, at least one architect, landscape architect or engineer serve as a member of the Board of Review at all times.

Section 4.3. Assistance. The Board of Review shall assist and cooperate with Owners, and related architects and site developers, in an effort to facilitate the development of RRCC in accordance with the terms of this Declaration for the mutual protection of Owners and RRDA.

Section 4.4. Submissions.

A. The Board of Review shall be responsible for determining the adequacy of submissions by Owners with respect to compliance with the provisions and intent of this Declaration. All plans, specifications and requests for authority to construct, remodel or alter or otherwise change, any Improvements upon a Parcel must be submitted to the Board of Review for review and approval in advance. No building, landscaping or other Improvement which is inconsistent with the plans as approved by the Board of Review shall be altered, placed, removed, or erected on any Parcel without a written recommendation from the Board of Review to RRDA and written approval from RRDA.

B. The Board of Review shall use its commercially reasonable business judgment in an effort to ensure that the provisions and intent of this Declaration are met in the review of the external appearance of any Improvements to be constructed on or made to a Parcel, and will not unreasonably withhold its approval. The Owner shall be responsible for ensuring that all Improvements upon or to a Parcel are in compliance with all applicable Laws. The Board of Review is not responsible for reviewing compliance with Laws, including any building codes and ordinances, nor shall any approval of any plans by the Board of Review be deemed as approval in accordance with applicable Laws.

Section 4.5. Non-Liability. None of the Board of Review, RRDA, or the Association, nor any member, employee, or agent thereof, shall be liable to any Owner or Occupant, or to anyone submitting plans for approval, or to any other party, person or entity, by reason of mistake in judgment, negligence, or nonfeasance arising out of or in connection with the review, approval, disapproval, or failure to approve any such plans or for any other action in connection with its or their respective rights and duties under this Declaration. Likewise, anyone so submitting plans to the Board of Review for approval, by submitting such plans, and any person when he or it becomes an Owner or Occupant, agrees that such Owner or Occupant will not bring any action or suit to recover any damages against the Board of Review, RRDA, or the Association, or

against any member, employee, or agent the Board of Review, RRDA, or the Association.

## ARTICLE V

### REGULATIONS OF OPERATIONS, PERMITTED USES AND LAND USE TYPES

Section 5.1. Permitted Uses. The RRCC and the Parcels therein, including the 2007 Declaration Parcels, the 2012 Declaration Parcels and the Directly Restricted Parcels, are part of a master planned industrial, research, commercial and office park under development by RRDA, and all Parcels and Parcels shall be used for only such purposes as permitted under the 2007 Declaration, the 2012 Declaration, the deeds for the Directly Restricted Parcels and this Declaration, as applicable to the property respectively subject thereto. Allowable uses shall be located within the proper Planning Area, but are subject to modification by the Board of Review, and by RRDA until the Transition Date, from time to time. The Board of Review must specifically consent in writing and in advance to each proposed use of a Parcel unless such proposed use has been pre-approved by RRDA as a matter of right with respect to such Parcel, and all uses must be confined within a building, including storage, unless otherwise approved by the Board of Review or by RRDA prior to the Transition Date. Planning Area classifications, along with associated permitted uses, are as follows:

A. Tier I Planning Area – The Gateway Office Park.

1. Location – The Tier I Planning Area is known as the “Gateway Office Park”, and the area thereof as currently designated by RRDA is depicted as “Tier I” on Exhibit B.

2. Permitted Uses – Parcels within the Gateway Office Park may be used for corporate office, research and development, medical, institutional campus, and commercial uses, in each case as such proposed use of a Parcel is approved in advance by RRDA until the Transition Date and by the Association thereafter. This requirement for pre-approval of uses within the Gateway Office Park supersedes any prior list of uses permitted within the Project as a matter of right which was approved by RRDA, including, without limitation, the provisions of Resolution No. 61-2013.

3. Prohibited Uses - The land uses prohibited pursuant to Section 5.2 are prohibited in the Gateway Office Park, and in addition, the following operations and uses shall not be permitted within the Gateway Office Park:

- a. Heavy Manufacturing;
- b. Light-medium Industrial; and
- c. Distribution and Warehousing.



B. Tier II Planning Area.

1. Location - The Tier II Planning Area (the "Tier II PA") is the remainder of the Remaining RRCC Property excluding the Gateway Office Park, and the area of the Tier II PA as currently designated by RRDA is depicted as "Tier II" on **Exhibit B**.

2. Permitted Uses – Parcels within the Tier II PA may be used for office, distribution, warehousing, manufacturing, and industrial uses not otherwise prohibited pursuant to Section 5.2, although RRDA may target certain areas of the Tier II PA for certain uses that it determines should be grouped together or are otherwise compatible.

3. Prohibited Uses - All land uses prohibited pursuant to Section 5.2 are prohibited in the Tier II PA.

4. Conditional Uses – The following uses may be permitted within the Tier II PA upon the granting of a Conditional Use Permit by the Board of Review and the requisite approvals from all Governmental Bodies having jurisdiction over the subject Parcel:

- a. Airports and heliports;
- b. Aviaries and zoos;
- c. Clubs (private and proprietary);
- d. Excavation (minor);
- e. Hospitals, institutions, nursing homes and homes for the infirmed and aged;
- f. Libraries, museums, historical buildings and grounds, arboretums, aquariums, and art galleries (not for profit);
- g. Day care centers, day nurseries, nursery schools and kindergartens;
- h. Kennels;
- i. Lakes (commercial);
- j. Marinas and boat rentals;
- k. Oil, gas and hydrocarbon extraction; and
- l. Sewage plants.

C. In addition to the applicable requirements of the 2007 Declaration, the 2012 Declaration, the restrictions imposed by the deeds to the Directly Restricted Parcels, and the provisions of this Declaration, uses within RRCC will be subject to the

Development Guidelines and to applicable Laws, including the Zoning Code applicable to the subject Parcel. Subject to compliance with applicable Laws, including the applicable Zoning Code, the approval or denial of a particular land use upon a Parcel shall be final as determined by RRDA, or its successors or assigns.

D. An approved use shall be performed and carried out entirely within a building that is so designed and constructed that the enclosed operations and uses do not, in the sole opinion of RRDA until the Transition Date and thereafter the Association, cause or produce a nuisance to other Parcels, such as, but not limited to, vibration, sound, electromechanical disturbances, electromagnetic disturbances, radiation, air or water pollution, dust, or emission of odorous, toxic or nontoxic matter, including steam. Certain activities that cannot be carried on within a Building may be permitted upon a Parcel, provided that RRDA specifically consents to such activity in writing and further provided such activity is screened so as not to be Visible from Neighboring Property and streets. All lighting of any such activity is to be shielded so as not to be Visible from Neighboring Property to the greatest extent practical.

E. Retail uses upon Parcels shall be as allowed as set forth in Resolution 61-2013 of RRDA for so long as the same remains in effect, and as such resolution may be hereafter modified, irrespective of the Planning Area within which a Parcel is located.

Section 5.2. Prohibited Uses. The following operations and uses shall not be permitted on any Parcel subject to this Declaration:

- A. Strip clubs, spas and adult bookstores;
- B. Any adult entertainment establishment as deemed inappropriate by RRDA until the Transition Date and thereafter by the Association, or by the Board of Review;
- C. Pawn shops, tattoo parlors, night clubs, bars or the sale of fireworks;
- D. Residential use of any type other than a residence occupied by a caretaker or grounds person employed by RRDA;
- E. Trailer courts or recreation vehicle campgrounds;
- F. Jail, private prison, juvenile detention facility, honor farm, or any other facility, public or private designed for use as an incarceration facility;
- G. Labor or migrant worker camp;
- H. Truck or boat or other motor vehicle storage, including house trailers, boat trailers and automobiles, or terminals (provided, that incidental truck usage and parking as necessary and appropriate for an approved use of a Parcel shall be specifically permitted);

I. Raising, keeping or breeding of any animals, livestock, reptiles or poultry, except for laboratory use and then only inside the Building located on the Parcel;

J. Racetracks and other vehicle endurance or racetracks (excluding test tracks related to an approved use of a Parcel);

K. Distillation of bones;

L. Sales lots for new or used automobiles, trucks, motorcycles, boats or other motorized vehicles;

M. Commercial parking lots or structures not directly supporting an otherwise approved building;

N. Dumping, disposal, incineration, reduction or treatment of garbage, sewage (except as permitted under Section 5.1G.12), offal, of rubbish or debris;

O. Fat rendering;

P. Refining of petroleum or its products;

Q. Smelting of tin, iron, zinc or other ores;

R. Cemeteries, mausoleums, crematories or funeral homes;

S. Drilling for water;

T. Excavation for stone, gravel, sand, dirt, earth minerals, oil, gas, or hydrocarbons, except for the construction of Improvements, the plans and specifications for which have been approved by the Board of Review or as may be necessary to complete public improvements; and

U. Aerials for radio or television, antenna, tower, or transmitting or receiving aerials or the support thereof which are not within the enclosed portion of an individual Building or otherwise screened from view in a manner acceptable to and approved in writing by RRDA until the Transition Date and thereafter by the Association.

Section 5.3. Nuisances. No nuisance, as determined in the opinion of RRDA until the Transition Date and thereafter in the opinion of the Association, shall be permitted to exist or operate upon any Parcel so as to be unreasonably offensive or detrimental to any other Parcel or Owner or Occupants thereof in light of the nature of and other uses within the Project. A "nuisance" shall include, but not be limited to, any of the following conditions (provided, that RRDA and the Association shall have no obligation to enforce existing Laws or to take action against any Person or Owner alleged or found to be in violation of any Laws):

A. Any use, excluding reasonable construction activity, of the Parcel that violates any Laws with respect to the emission of dust, sweepings, dirt, cinders, fumes, odors, radiation, gases or vapors into the atmosphere, or the discharge of liquid, solid wastes, or other harmful matter into the atmosphere or any lake, stream, river, or other waterway in violation of any Laws. No waste nor any substance or materials of any kind shall be discharged into any public sewer serving the subject Parcel or the Project in violation of any Laws.

B. The escape or discharge of any fumes, odors, gases, vapors, steam, acids or other substance into the atmosphere, which in the opinion of RRDA until the Transition Date and thereafter in the opinion of the Association, may be detrimental to the health, safety, or welfare of any Person or may interfere with the authorized use of another Parcel or the comfort of Persons within the area or may be harmful to property or vegetation.

C. The radiation or discharge of intense glare or heat, or atomic, electromagnetic, microwave, ultrasonic, laser, or other radiation which in the opinion of RRDA until the Transition Date and thereafter in the opinion of the Association, may be detrimental to the health, safety, or welfare of any Person or may interfere with the authorized use of another Parcel or the comfort of Persons within the area or may be harmful to property or vegetation. Any operation producing intense glare or heat or such other radiation shall be performed only within an enclosed screened area and then only in such manner that the glare, heat, or radiation emitted will not be discernible from any point exterior to the Parcel upon which the operation is conducted, nor shall it create any hazard to any other Parcel or any of Remaining RRCC Property.

D. Sound levels of any machine, device, or any combination of same, from any individual business or operation, which are in violation of any Laws. Further, unless otherwise approved in writing by RRDA until the Transition Date, and thereafter by the Association, the maximum sustained noise level within RRCC shall not exceed 85 decibels measured 100 feet from the source. Any sustained noise exceeding 85 decibels shall be considered a nuisance and prohibited by this Section 5.3. RRDA until the Transition Date, and thereafter the Association, shall have the right in the sole discretion thereof, to determine whether a noise is a nuisance, including, without limitation, because of its volume, duration, intermittent beat, frequency or shrillness. Notwithstanding the foregoing, the following shall not be deemed to be a nuisance under this Section 5.3:

1. Sound emitted by required emergency work, safety signals, safety devices, and unregulated safety valves;
2. Sound emitted by authorized emergency vehicles;
3. Burglar alarms on motor vehicles or buildings;
4. Nondomestic farm animals and agricultural activities;

5. National Weather Service systems used to warn the community of weather events or public danger;

6. Any aircraft operated in conformity with, or pursuant to, applicable Laws and air traffic control and instructions. Any aircraft operating under technical difficulties in any kind of distress, under emergency orders of air traffic control, or being operated pursuant to and subsequent to the declaration of an emergency under applicable Laws is also exempt;

7. Public celebrations, parades, events, and concerts which are approved by RRDA until the Transition Date, and thereafter by the Association;

8. Surface carriers engaged in commerce by railroad when the noise sources in question are trains in motion, train horns and whistles;

9. Emergency electricity generators in use during an emergency electrical grid outage;

10. Construction and demolition activity to the extent such activity is properly permitted by the applicable Laws and Governmental Bodies;

11. Lawn, garden and mowing equipment operated by the owner or occupant, or on behalf of the owner or occupant, of a Parcel on which the equipment is being operated between dawn and dusk, except that such equipment may not be operated prior to 7:00 a.m. on Sunday;

12. Sound emitted by authorized municipal vehicles while in performance of official municipal functions (including, but not limited to, snowplows);

13. Sound emitted by trash and solid waste haulers; and

14. Such other sounds as may from time to time be determined to be exempt hereunder by RRDA until the Transition Date, and thereafter by the Association.

E. Exterior loudspeakers and unshielded lights, unless such loudspeakers or lights are installed with permission of RRDA until the Transition Date and thereafter the Association.

F. Noxious or offensive activities carried on, in, or upon any Parcel, and anything done therein, willfully or negligently, that in the opinion of RRDA until the Transition Date and thereafter in the opinion of the Association may be or become an annoyance or nuisance to other Owners or Occupants, or shall unreasonably interfere

with the peaceful and rightful possession of other Parcels by the Owners and Occupants thereof.

G. Any other use made of any Parcel in violation of any Laws.

Section 5.4. Subdivision. No Parcel shall be subdivided, and no dedication of any part of a Parcel for a public road or private right-of-way or other public use, shall be made, without the prior written consent of RRDA until the Transition Date and thereafter the Association. Any subdivision must adhere to this Declaration and all applicable Laws, including the applicable Zoning Code.

Section 5.5. Use Exceptions. Until the Transition Date RRDA shall have the exclusive right in its discretion to grant exceptions from the requirements of this Article V. After the Transition Date the Board of Review shall have the exclusive right to grant exceptions from the requirements of Article V of this Declaration with respect to any given Parcel, as the Board of Review, in its sole discretion, shall determine is necessary for the successful development of the Project, provided that the Board of Review finds that the variance will not materially and adversely affect the Owners of adjoining Parcels or the Occupants thereof. Any variance granted hereunder shall be effective upon, and only upon, issuance by RRDA or the Board of Review of a written Notice of Variance executed thereby.

Section 5.6. Other Operations and Uses. Other operations and uses that are neither specifically prohibited nor specifically authorized by this Declaration may be permitted in a specific case if operational plans and specifications are submitted to and approved in writing by RRDA until the Transition Date, and thereafter the Association. Approval or disapproval of such operational plans and specifications shall be based upon the assessment by RRDA or the Association, as applicable, of the effect of such operations or uses on other Parcel(s) and property subject to this Declaration and/or upon other Owners and Occupants, and shall be granted in the sole discretion of the Board of Review and RRDA until the Transition Date and thereafter the Association.

## **ARTICLE VI**

### **CONSTRUCTION OF IMPROVEMENTS**

Section 6.1. Approval of Plans Required. No Improvements shall be erected, altered, maintained, or permitted to remain on any Parcel by any Owner or Occupant until final plans and specifications have been submitted in duplicate over the authorized signature of the Owner or Occupant, or both, of the Parcel, or the authorized agent thereof, and approval received by Owner in writing from the Board of Review, in accordance with this Declaration and the applicable Development Guidelines. Such approval shall be in addition to those approvals required by applicable Governmental Bodies and under applicable Laws. Prior to creation of the Board of Review, the right of all reviews and approvals stipulated in this Section 6.1 shall be conducted by RRDA. Such plans and specifications shall be in such form and shall contain such information

as may be required by RRDA or the Board of Review, as applicable, but shall in all events meet the requirements of this Declaration and the applicable Development Guidelines established from time to time by RRDA, as well as the requirements of Article VII of this Declaration (the "General Development Standards"). The Development Guidelines and the process and/or requirements of plan approval provided for therein and in this Declaration may be modified from time to time by RRDA until the Transition Date as deemed necessary by RRDA, and thereafter by the Association.

Section 6.2. Basis for Approval.

A. Approval of the subject plans and specifications with respect to Improvements and use of a Parcel pursuant to Section 6.1 shall be based upon, among other things, compliance thereof with this Declaration, the General Development Standards and the applicable Development Guidelines, and the evaluation by the Board of Review in the discretion thereof of the adequacy of Parcel dimensions, the conformity and harmony of the landscaping plans, the compatibility and harmony of external design with neighboring structures and uses, the effect of location and use of proposed Improvements upon neighboring Parcels and other property and uses, the proper facing of the main elevation with respect to nearby streets, the adequacy of screening of mechanical, air-conditioning, or roof-top installations, and the conformity of the plans and specifications to the purpose and general plan and intent of this Declaration.

B. The Board of Review shall not arbitrarily or unreasonably withhold its approval of any plans and specifications properly submitted thereto in accordance with this Declaration and the applicable Development Guidelines. The Board of Review shall have the right to disapprove any plans and specifications submitted hereunder on any reasonable grounds, including, but not limited to, the following:

1. Failure to comply with any of the provisions of this Declaration and/or applicable Development Guidelines;
2. Failure to include information in such plans and specifications, or supplemental submissions, as may have been reasonably requested by RRDA or the Board of Review;
3. Objection to the exterior design, the appearance of materials, or materials employed in any proposed Improvement;
4. Objection on the grounds of incompatibility of any proposed structure or use with existing structures or uses upon other Parcels or property in the vicinity of the subject Parcel;
5. Objection to the location of any proposed Improvement with reference to other Parcels or property in the vicinity;

6. Objection to the grading or landscaping plan for any Parcel;
7. Objection to the color scheme, finish, proportions, style of architecture, height, bulk, or appropriateness of any improvement;
8. Objection to the number or size of parking spaces, or to the design of the parking area;
9. Failure to provide for the underground installation of power, electrical, communications and other utility lines from the property line to buildings; and
10. Any other matter that, in the judgment of the Board of Review or RRDA until the Transition Date and thereafter the Association, would render the proposed Improvements or use inharmonious with the general plan for improvement of the subject Parcel or with Improvements located upon other Parcels or property in the vicinity, or with the general purposes and conditions set forth in and intent of this Declaration.

Section 6.3. Review Fees.

A. The charges for the review of plans and specifications with regard to any Parcel and Improvements thereon (the "Plan Review Fees") shall be set from time to time by RRDA prior to the Transition Date, and by the Association thereafter, and shall be payable to the Board of Review, RRDA or the Association, as applicable, at such time as plans and specifications are submitted. The amount of Plan Review Fees may also be set forth in the then current Development Guidelines.

B. The Board of Review has the right to retain, at the expense of the subject Owner or Occupant, services of one or more consulting architects, landscape architects, or engineers to advise and assist the Board of Review in approving or disapproving any such submitted plans and specifications.

Section 6.4. Result of Inaction. If the Board of Review, as applicable, fails either to approve or disapprove plans and specifications submitted thereto for approval within sixty (60) days after the submission thereof, it shall be conclusively presumed that said plans and specifications have been disapproved.

Section 6.5. Approval. The Board of Review may approve plans and specifications as submitted, or as altered or amended, or it may grant approval to the same subject to specific conditions. Upon approval or conditional approval by the Board of Review of any plans and specifications submitted, a copy of such plans and specifications, together with any conditions, shall be deposited for permanent record with RRDA until the Transition Date and thereafter with the Association.



Section 6.6. Proceeding with Work. Upon receipt of approval from the Board of Review pursuant to Section 6.5, the Owner or Occupant to whom the approval is given, as applicable, shall as soon as practicable, satisfy any and all conditions of such approval and shall diligently proceed with the commencement and completion of all approved excavation, construction, refinishing, construction and alterations contemplated by the approved plans and specifications. Notwithstanding the prior sentence, in all cases work shall commence within one (1) year from the date of approval, and if work is not so commenced, approval shall be deemed revoked unless the Board of Review, pursuant to written request made and received prior to the expiration of said one (1) year period, extends the period of time within which work must be commenced.

Section 6.7. Manner of Construction. All construction activities within RRCC shall not:

- A. Cause unreasonable increase in cost for improvements on another Parcel.
- B. Unreasonably interfere with construction work on another Parcel.
- C. Cause any Building located on another Parcel to be in violation of any Laws.
- D. Interfere with use of Common Areas.
- E. Unreasonably interfere with use of shared service drives within a Parcel.

Section 6.8. Completion of Work. Unless otherwise provided in an instrument recorded in the office of the Recorder of Clark County, Indiana, any Improvements commenced pursuant to this Article VI shall be completed within two (2) years from the date of Board of Review approval of the plans and specifications therefor, or within such other period agreed by RRDA at the time of the sale of the subject Parcel or approval of the applicable plans and specifications therefor, subject to delay due to strike, fire, national emergency, natural disaster, or other supervening force beyond the control of the Owner or Occupant, as applicable, in which case the Board of Review may, upon written request made and received prior to the expiration of the two (2) year period, extend the period of time within which work must be completed. In addition to any repurchase rights reserved in favor of RRDA or other remedies otherwise provided in an instrument recorded in the office of the Recorder of Clark County, Indiana, failure to comply with this Section 6.8 shall constitute a breach of this Declaration and subject the party in breach to the enforcement procedures set forth in Section 11.1. Within three (3) months of substantial construction completion, the Owner or Occupant, as applicable, shall submit to RRDA until the Transition Date, and thereafter to the Association, as-built drawings in both a hard copy and digital format (e.g. CADD).

Section 6.9. Right to Inspect. Any member of the Board of Review or any authorized agent, representative or employee thereof, may from time-to-time at any

reasonable hour or hours, enter and inspect any portion of said Parcel for the purpose of inspecting any improvement or construction that requires or has received the necessary approvals under this Declaration.

Section 6.10. No Liability. None of RRDA, the Association or the Board of Review, or the members or officers thereof, shall be liable for any damage, loss, or prejudice suffered or claimed by any person on account of:

A. The approval or disapproval of any plans, drawings, and specifications, whether or not in any way defective;

B. The construction or installation of any improvement, or performance of any work, whether or not pursuant to approved plans, drawings, and specifications; or

C. The development of any Parcel within RRCC.

Section 6.11. Construction without Approval. If any Improvement shall be erected, placed, or maintained upon any Parcel, or any new use commenced upon any Parcel, other than in accordance with the approval by the Board of Review pursuant to the provisions of this Article VI, such alteration, erection, placement, maintenance, or use shall be deemed to have been undertaken in violation of this Declaration, and upon written notice from the Board of Review, or from RRDA until the Transition Date or from the Association thereafter, any such Improvement so altered, erected, placed, maintained, or used upon any Parcel in violation of this Declaration shall be removed or altered so as to conform to this Declaration and any such use shall cease or shall be amended so as to conform to this Declaration. Should such removal or alteration or cessation or amendment not be accomplished within thirty (30) days after receipt of such notice, then the party in breach of this Declaration shall be subject to the enforcement procedures set forth in Section 11.1 of or as otherwise set forth in this Declaration.

Section 6.12. Amendments. Any plans or specifications approved by the Board of Review may be amended with the approval thereof, and application of such amendment shall be processed by the Board of Review in the same time and manner, but at then current rate of Plan Review Fees, as herein provided for action by the Board of Review on the original plans and specifications submitted for review.

Section 6.13. Amendment. RRDA may from time to time amend the General Development Standards, and may publish and amend Development Guidelines from time to time, all of which shall be made available to applicants submitting plans and specifications for approval pursuant to this Article VI.

Section 6.14. Landscaping Plans. From time to time RRDA until the Transition Date, and the Association thereafter, may develop landscaping plans for various portions of the Common Areas, which plans may include irrigation systems in such areas as deemed appropriate thereby. RRDA and the Association, as and when

applicable, shall have the right to cause any such landscape plan to be implemented either by the Owner of the Parcel which includes an affected Common Element, or may choose to implement the landscaping plan directly, and shall have an easement for access, ingress, egress and use on and over each Parcel upon which an affected Common Element is located sufficient to reasonably implement any such approved landscape plan; provided, that the implementation of any such plans and the plantings and improvements contemplated thereby shall not unreasonably interfere with the use of any affected Parcel by the Owner and/or Occupants thereof.

## **ARTICLE VII**

### **GENERAL DEVELOPMENT STANDARDS**

Section 7.1. Site Design and Planning. In making Improvements on any Parcel the provisions of this Article VII shall apply as General Development Standards to be met by each Owner and Occupant, provided that any of the following requirements shall be subject to modification from time to time as set forth in the then existing Development Guidelines applicable to a subject Parcel:

A. Site Improvements and Building Placement. Unless specifically approved otherwise in writing by the Board of Review in the sole discretion thereof or provided otherwise in any applicable Development Guidelines:

1. Adverse environmental impact should be minimized, and Improvements should be made and located to preserve significant natural vegetation, to the extent reasonably possible.

2. The minimum Parcel size for approved commercial uses shall be one (1) acre, and the minimum Parcel size for approved industrial uses shall be three (3) acres.

B. Preservation of Sensitive Site Features. Unless specifically approved otherwise in writing by the Board of Review in the sole discretion thereof or provided otherwise in any applicable Development Guidelines:

1. Any sensitive archeological, geographic and naturalized areas upon a Parcel which have been designated as "Common Areas" upon the Parcel at the time of conveyance thereof by RRDA shall not thereafter be disturbed, and any approved disturbance shall otherwise be in compliance with all applicable Laws.

2. Any existing canopy trees 10" DBH and larger, and existing native understory trees 3" DBH and larger, located on a Parcel shall not be removed, and any trees removed without such prior approval shall be mitigated on-site at a 3:1 DBH ratio.

3. Existing vegetation to remain after completion of Improvements to a Parcel shall be protected during the entirety of construction and development activities out to drip line with construction type fencing.

4. A one hundred (100) foot buffer shall be maintained for all karst features, caves, lakes and perennial streams located on or adjacent to any Parcel (i.e. non-disturbance within one hundred (100) feet of centerline of stream or one hundred (100) feet from the outer most boundary of a karst, cave or lake). It is the sole responsibility of each Owner to determine the limits of any karst feature located within the boundaries of or adjacent to the Parcel owned thereby.

5. A fifty (50) foot buffer shall be maintained for all intermittent streams located on or adjacent to any Parcel (i.e. non-disturbance within fifty (50) feet of centerline).

6. When earth moving activities are conducted on any Parcel outside of the required one hundred (100) foot buffer from a cave, sinkhole, spring or underground stream, but still within the drainage basin of such cave, sinkhole, spring or underground stream, the Owner shall maintain all necessary and appropriate silt fencing and hay bales to control erosion and prevent debris from entering the cave, sinkhole, spring or underground stream, but in all events such precautions shall be maintained in place in compliance with applicable Laws.

7. Forest cover disturbance and pesticide application are prohibited within the Jenny Lind Run and Little Battle Creek drainages. In drainage areas other than Jenny Lind Run and Little Battle Creek the limited use of registered pesticides to control weeds shall be permitted, subject in all events to the requirements of applicable Laws.

8. Unless otherwise provided to the contrary in this Declaration, a fifteen (15) foot buffer shall be located along and against all Drainage Features that run within the RRCC Property, and grading up to such a buffer area shall not exceed a 4:1 slope.

C. Grading and Drainage. Unless specifically approved otherwise in writing by the Board of Review in the sole discretion thereof or provided otherwise in any applicable Development Guidelines:

1. The use of BMP devices and techniques (such as bioswales, rain gardens, vegetated green roofs, pervious pavements) is recommended, and proven water quality techniques and devices shall be open to consideration for approval by the Board of Review. Each Owner is required to maintain and repair all storm water BMP devices and techniques located within its Parcel, including porous pavement if appropriate for the permitted use, to prevent any malfunction or clogging of said system. Pursuant to Section 6.8 of this Declaration, RRDA until the Transition Date and thereafter the Association, has the right to inspect

any Parcel reasonably believed to be causing, or to have caused, damage to an adjacent property due to inadequate maintenance or repair of the storm water system located on such Parcel.

2. Drainage swales, detention and retention areas shall maintain a naturalized appearance and native vegetation, or other vegetation required by applicable Laws, including Zoning Codes, shall be utilized when landscaping these areas. Vegetation that is known to be invasive to Southern Indiana is prohibited. Mowing of drainage areas and swales shall be kept to a minimum in order to promote the growth of native vegetation therein. Slopes for any mown area shall not exceed 3:1.

3. Drainage swales, basins and ways shall be designed to take advantage of the natural contour of a Parcel, shall not be impervious and shall not be linear or geometric in design.

4. Buildings must be sited to minimize cut and fill operations, gentle slopes and smooth transitions should be maintained when grading, and abrupt grade transitions and constant slopes should be avoided.

5. All storm water conveyance (e.g. pipes, ditches, and the like) and detention/retention structures shall be designed in accordance with the standards and specifications required under applicable Laws, including Zoning Codes.

6. The maximum allowable impervious area for any site shall not exceed seventy-five percent (75%), subject in all cases to compliance with applicable Laws.

7. Where regional storm water systems exist, drainage swales and basins shall connect to the regional storm water management system.

D. Air Quality. If an Owner's or Occupant's use or operations will result in the release of waste gasses or particles from a Parcel, the Owner must provide to the Board of Review in advance a written confirmation from Indiana Department of Environmental Management (IDEM) Office of Air Quality and/or other applicable Governmental Bodies that no permit is required therefrom, or that the Owner or Occupant of the subject Parcel possesses all required permits, for the intended operations. Any such operations and use shall be subject to the requirements of this Declaration, including, without limitation, Article V hereof, irrespective of whether IDEM or other permits have been issued or are not required with regard to such operations and use.

Section 7.2. Minimum Setbacks. No Improvements of any kind, and no part thereof, shall be placed within the minimum setbacks from the boundary between a Parcel and another Parcel, or from a right-of-way bordering upon said Parcel, as set

forth in the Development Guidelines applicable thereto or as may otherwise be approved by the Board of Review in the discretion thereof.

Section 7.3. Vehicular Circulation. Unless specifically approved otherwise in writing by the Board of Review in the sole discretion thereof or provided otherwise in any applicable Development Guidelines, and in any event subject to compliance with applicable Laws:

A. Site Access.

1. No direct access from Indiana Highway 62 shall be provided to any Parcel fronting on Patrol Road or other major thoroughfares, and in any event without specific approval from INDOT and other Governmental Bodies as applicable.

2. There shall be a minimum of one hundred seventy-five (175) feet distance between curb cuts, and curb cut distance shall be measured from the centerline of the adjacent intersections.

3. When any proposed curb cuts are within one hundred seventy-five (175) feet from any existing curb cuts and are on opposite sides of the street, the centerline of the proposed curb cuts must align with the centerline of existing curb cuts to form 4-way intersections.

B. Roadway Design Standards.

1. Any roadway within a Parcel shall be a minimum of twenty-four (24) feet wide and a maximum of thirty-six (36) feet wide.

2. Roadways shall be paved with asphalt, concrete, brick, or porous pavement so as to provide dust-free, all weather surfaces.

3. Roadways shall be defined and protected by a concrete curb with a minimum dimension of 6" width and 6" height, and extruded curb and gutter sections (median curb with 6" gutter or full curb and gutter with 18-24" gutters) are permitted.

4. Roadways to be constructed by an Owner or Occupant shall include street trees on either side in compliance with applicable landscaping requirements of this Declaration or applicable Development Guidelines, and in compliance with applicable Laws.

Section 7.4. Pedestrian Circulation. Unless specifically approved otherwise in writing by the Board of Review in the sole discretion thereof or provided otherwise in any applicable Development Guidelines:

A. Internal Site Pedestrian Circulation.

1. All Parcels shall include a sidewalk that connects the building(s) on the Parcel to the approved parking lots, and a sidewalk connecting such building(s) to any adjacent community pedestrian circulation systems (e.g. a sidewalk/trail ROW).

2. All Parcels shall include a sidewalk within the street ROW located adjacent to such Parcel if such a sidewalk does not currently exist at the time of development of the Parcel.

B. Sidewalk Design Standards.

1. Sidewalks must be a minimum of five (5) feet in width or such greater width as required by applicable Laws.

2. Sidewalks shall be paved with concrete, brick, or porous pavement so as to provide dust free, all weather surfaces.

3. Curvilinear walks must have minimum radius of ten (10) feet or such greater radius as required by applicable Laws.

Section 7.5. Landscaping. Unless specifically approved otherwise in writing by the Board of Review in the sole discretion thereof or provided otherwise in any applicable Development Guidelines, all development of a Parcel shall adhere to the following requirements:

A. Design.

1. All landscaping on a Parcel, shall be in compliance with applicable Laws, including applicable Zoning Codes, as well as the requirements of the applicable Development Guidelines.

2. To the extent practical, landscapes should be designed to (a) minimize maintenance needs, irrigation water requirements and the use of herbicides and pesticides, (b) provide buffering of outdoor areas and structures from adverse climatic conditions, and (c) reduce overall heat island effect in paved areas and adjacent to building structures.

B. Performance standards.

1. Each Parcel shall be landscaped in accordance with the plans and specifications approved by RRDA until the Transition Date, and thereafter by the Association, within one hundred twenty (120) days following completion of construction of all Improvements on a Parcel, or by the date any portion of a building on the Parcel is occupied, whichever shall occur first, unless an extension of time is approved in writing by the Board of Review solely to allow for the proper planting time or due to force majeure.

2. It shall be the responsibility of the Parcel Owner to promptly, and in any event within thirty (30) days after request of RRDA, the Board of Review or the Association, remove and replace all diseased, dead and dying plant material

with the same or equal plant material, unless an extension of time is approved in writing by the Board of Review solely to allow for the proper planting time or due to force majeure.

3. After completion all landscaping as is herein required shall be maintained by the subject Owner in an attractive and kempt condition. If, in the reasonable opinion of RRDA until the Transition Date, or the Association thereafter, such required landscaping is not maintained in a kempt condition, the determining entity shall be entitled to the remedies set forth in Section 7.23 and Article XI of, and as may otherwise be provided in this Declaration, and as may be provided in any applicable Development Guidelines.

C. Buffers and Perimeters.

1. Landscape buffers shall be maintained along public or to-be-dedicated street frontage, and along other property lines, as may be set forth in the Development Guidelines applicable to a Parcel. Such buffers shall be landscaped by the Parcel Owner with a combination of trees, shrubs, berms and/or other ground cover stated as acceptable under the applicable Development Guidelines or as otherwise approved by the Board of Review.

2. The perimeter of parking areas on each Parcel shall be landscaped by the Parcel Owner with a combination of landscaped berms and plant material so as to screen said areas from view from adjacent streets and properties to the extent practical and extending at least forty-eight (48) inches above the high point of the finished pavement in said parking area, within trees planted at a minimum of 1 per fifty (50) linear feet of parking area, unless otherwise required by applicable Development Guidelines or approved in writing by the Board of Review.

D. Vehicular Use and Loading Areas.

1. All outdoor parking lots located on a Parcel shall be landscaped in accordance with applicable Development Guidelines, or in the absence of such Development Guidelines, then for any outdoor parking lot containing fifteen (15) or more parking stalls (a) not less than ten percent (10%) of the interior of such parking lot shall be landscaped, (b) the strips between parking bays of such parking lot shall also be landscaped with ground cover and deciduous trees, and (c) all landscape islands will be landscaped at a minimum rate of one (1) shade tree and five (5) shrubs per one hundred sixty (160) square feet of island area, as shall be acceptable and approved by the Board of Review.

2. All loading areas located on a Parcel shall be landscaped in accordance with applicable Development Guidelines, or in the absence of such Development Guidelines, landscaped by the Parcel Owner with a combination of landscaped berms and plant material approved by the Board of Review as



appropriate to screen said loading areas from view from adjacent streets and properties to the extent practical.

E. Buildings and Structures.

1. Each building façade shall be landscaped in accordance with applicable Development Guidelines.

2. All maintenance equipment, utilities, dumpsters or other similar feature shall be screened from view by a combination of landscaping and walls stated as acceptable in any applicable Development Guidelines or in the absence thereof as shall be approved by the Board of Review.

3. Landscaping shall be required around monument sign bases stated as acceptable in any applicable Development Guidelines or in the absence thereof as shall be approved by the Board of Review.

Section 7.6. Signs. No sign shall be permitted on any Parcel unless stated as acceptable in any applicable Development Guidelines or in the absence thereof as shall be approved by the Board of Review in writing prior to installation.

Section 7.7. Fences. No fences or walls shall be permitted on any Parcel unless such fence or wall is necessary for security or screening purposes and is stated as acceptable in any applicable Development Guidelines, or is otherwise approved by the Board of Review. The Board of Review shall have the right to approve the location and design of all fences, and no fence shall be constructed without the prior written approval of the Board of Review. Unless stated as acceptable in any applicable Development Guidelines, or in the absence thereof, unless approved by the Board of Review in its discretion:

A. Maximum fence height shall not exceed eight (8) feet.

B. No chain link fence shall be permitted in the Gateway Office Park. Any chain link fencing permitted by the Board of Review in other areas of RRCC must be black or green vinyl coated.

C. No security wire of any sort shall be permitted on any Parcel.

Section 7.8. Parking Areas. All off-street parking requirements of the applicable Governmental Bodies, as appropriate by jurisdiction, shall be observed for other uses not stated below:

A. Off-street parking adequate to accommodate the parking needs of the Owner or Occupant and the employees and visitors thereof shall be provided by the Owner or Occupant of each Parcel. No on-street parking shall be permitted except for occasional and intermittent parking by public transportation vehicles. If parking

requirements increase as the result of a change in the use of a Parcel or in the number of persons employed by the Owner or Occupant, additional off-street parking shall be promptly provided by the Owner or Occupant at its cost so as to satisfy the intent of this Section 7.8.

B. The minimum off-street parking required for each Parcel shall be set forth in the Development Guidelines applicable thereto or as may otherwise be approved by the Board of Review in the sole discretion thereof. .

C. All parking areas shall conform to the standards set forth in the applicable Development Guidelines, or in the absence thereof the following standards:

1. Parking areas and roadways shall be paved with asphalt, concrete, brick, or porous pavement so as to provide dust free, all weather surfaces. Each parking space provided shall be designated by white painted lines upon the paved surface and shall be adequate in area. All parking areas shall provide, in addition to parking spaces, adequate driveways and space for the movement of all types of vehicles which are anticipated to access the parking areas.

2. All parking lot perimeters and interior landscape islands shall be defined and protected by a concrete curb with a minimum dimension of six (6) inches in width and six (6) inches in height. Extruded curb and gutter sections (median curb with six (6) inch gutter or full curb and gutter with eighteen to twenty-four (18-24) inch gutters) are permitted. Parking lot islands designated for stormwater treatment shall provide curb cuts to allow the infiltration of water.

3. Parking structures may be permitted by the Board of Review to meet minimum parking requirements.

Section 7.9. Storage and Loading Areas. Storage, maintenance and loading areas must be constructed, maintained and used in accordance with the following requirements and the provisions of any applicable Development Guidelines:

A. Outside storage of materials, supplies, and/or equipment is prohibited unless otherwise approved by the Board of Review in the sole discretion thereof, and then in accordance with applicable Laws.

B. Provision shall be made on each Parcel for any necessary vehicle loading or unloading, and no on-street or driveway vehicle loading or unloading shall be permitted.

C. All loading dock areas and associated vehicle maneuvering areas shall be paved with concrete or asphalt so as to provide a dust free, all weather surface.

Section 7.10. Condition of Property. The Owner and any Occupant of any Parcel shall at all times be responsible for keeping the Parcel and the buildings,

improvements, and appurtenances thereon in good condition and repair and otherwise in a safe, clean, and wholesome condition, and shall comply, at its own expense, in all respects with all applicable Laws and requirements of Governmental Bodies, including, without limitation, those related to health, fire and safety, and the Owner and any Occupant shall at regular and frequent intervals remove at its own expense any rubbish of any character whatsoever that may accumulate upon such Parcel. In addition, any Owner or its Occupants shall be responsible for repairing any damages caused by that Owner or its Occupants that occur upon any ROW, public property, property owned by RRDA, or Common Areas.

Section 7.11. Maintenance of Grounds.

A. Each Owner shall be responsible for the maintenance and repair of all parking areas, driveways, walkways, landscaping on its Parcel and any Improvements located in its Parcel and constructed by Owner or Occupant, even if a portion of the Parcel being maintained is classified as a Common Element (unless otherwise specified or approved in writing by the Board of Review in its discretion with regard to such Common Element). Such maintenance and repair obligations shall be performed in accordance with all applicable Laws, and shall otherwise include, without limitation, the following:

1. Maintenance of all parking areas, driveways, and walkways in a clean and safe condition, including the paving and repairing or resurfacing of such areas when necessary with the type of material originally installed thereon or such substitute therefor as shall, in all respects, be equal thereto in style, quality, appearance, and durability and as shall be approved by the Board of Review in advance;
2. The removal of debris and waste material and the washing and sweeping of paved areas and the removal of snow and ice;
3. The painting and repainting of striping markers and directional signals as necessary and appropriate and as required by RRDA prior to the Transition Date and thereafter by the Association;
4. Cleaning, maintenance, and re-lamping of all external lighting fixtures, except such fixtures as may be the property of any public utility or Governmental Body; and
5. Performance of all necessary maintenance for all landscaping to keep the same in healthy condition, including the trimming, watering, and fertilization of all grass, groundcover, shrubs, or trees; the removal of dead or waste materials; and the replacement of any dead or diseased grass, groundcover, shrubs, or trees with the same quality that was previously in place. Parcels located along Patrol Road with Hwy 62 frontage and other designated areas by RRDA until the Transition Date and thereafter the Association shall be

required to mow grass and remove trash as part of their regular mowing schedule out to the Hwy 62 pavement edge.

B. The Owner of any vacant or undeveloped Parcel shall keep the same free of all trash and debris, and shall be required to periodically mow such Parcel as deemed necessary by RRDA until the Transition Date and the Association thereafter. No dumping of any kind shall be allowed on any Parcel.

Section 7.12. Temporary Improvements. No temporary buildings, or other Improvements of a temporary nature, including, without limitation, trailers, tents, sheds, or shacks, shall be permitted on any Parcel. Temporary improvements used solely in connection with the construction of approved Improvements may be permitted provided that the same are approved in advance by the Board of Review and are located as inconspicuously as possible and are removed upon completion of such construction.

Section 7.13. Storage Tanks. All storage tanks to be placed on any Parcel, including, but not limited to, those to be used for storage of water or propane gas, shall be placed as required by the applicable Development Guidelines or as may otherwise be approved by the Board of Review in its sole discretion. The Board of Review may require any such permitted storage tank to be screened with landscape and/or fencing or a wall from a neighboring property or street as it may deem appropriate.

Section 7.14. Mailboxes. Mail may be delivered via free standing mailboxes, postal carrier delivery or building wall/door mail slot. All free-standing mailbox locations must be approved in advance by the Board of Review and the United States Postal Service prior to installation.

Section 7.15. Architecture. The use of appropriate and available Green Building Techniques (e.g. green roofs, green walls, and the like) is permitted. Architectural plans, elevations and material charts shall be submitted to the Board of Review for review and approval prior to any development upon or improvement to a Parcel. All buildings and structures must be constructed, maintained and used in accordance with the terms of this Declaration and the requirements set forth in any applicable Development Guidelines and the other then applicable requirements of the Board of Review.

Section 7.16. Lighting. All lighting upon any Parcel shall be constructed, maintained and used in accordance with the applicable Development Guidelines and the other then applicable requirements of the Board of Review.

Section 7.17. Refuse Collection Areas. No refuse collection area shall be permitted between a street and the front of a building, and all outdoor refuse collection areas shall be visually screened in accordance with the applicable Development Guidelines and the other then applicable requirements of the Board of Review. Each Owner or Occupant shall arrange for regular removal of trash or garbage at the sole

expense thereof, and on such minimum schedules as may be required by RRDA prior to the Transition Date and by the Association thereafter.

Section 7.18. Repair of Buildings. No building or structure upon any Parcel shall be permitted to fall into disrepair, and each such building and structure shall at all times be kept in good condition and repair and adequately painted or otherwise finished as shall be acceptable to RRDA prior to the Transition Date and to the Association thereafter.

Section 7.19. Public Utilities.

A. RRDA until the Transition Date, and the Association thereafter, shall have the following rights (subject to the required approvals of all applicable Governmental Bodies and the requirements of applicable Laws):

1. The sole right to grant consents and easements, as applicable, for the construction and operation of public utilities within RRCC, including, but not limited to, railways, poles or lines for electricity, communication lines, above or below ground conduits, and gas pipes in and upon any and all streets and rights-of-way now existing or hereafter established, upon which any portion of a Parcel may now or hereafter front or abut.

2. The right to terminate contracts with those services contemplated under subpart 7.19.A.1 above and to choose another service provider.

3. The exclusive right to grant consents and to petition the proper Governmental Bodies for any and all street improvements, such as grading, seeding, tree planting, sidewalks, paving, and sewer and water installation, whether it be on the surface or subsurface, which in the opinion of RRDA until the Transition Date and the Association thereafter are necessary on or to the RRCC.

4. Each utility connection to a Parcel from an easement or right-of-way is subject to advance written approval by the Board of Review.

5. Notwithstanding any provision of this Declaration to the contrary, the exclusive right to approve above ground utility lines across the Property or any portion thereof on a temporary basis for the purpose of construction and such lines shall be permitted when required by an appropriate Governmental Body.

B. Further with regard to utility services to each Parcel:

1. Wires, conduits and associated infrastructure for the transmission of electricity, communications and other purposes, public sewers, storm drain pipes, water and gas mains, or pipes shall be placed beneath the surface of the

ground, except that street light standards, and similar electrical equipment may be placed (or re-placed) upon the surface after the Board of Review has approved the design, location and, where required by the Board of Review or applicable Laws, the proposed screening. Above ground utility infrastructure (e.g., switchgear, risers, and the like) along Highway 62 shall be located on the east side of Patrol Road within the building setback of a Parcel. Final location of above ground infrastructure shall be subject to the prior written approval of the Board of Review prior to installation.

2. All temporary poles necessary for the transmission of electricity, communications and other purposes during the original period of construction of Improvements shall be subject to the prior written approval of the Board of Review prior to installation.

3. RRDA until the Transition Date, and the Association thereafter, shall have the right to require an Owner to contribute a fair and reasonable sum toward the cost of construction of additional storm sewer capacity to serve any Improvements to be constructed on a Parcel.

4. Neither RRDA nor the Association shall be liable to any Owner for, and each Owner hereby releases RRDA and the Association from, any and all liability for any personal injury or damage to or loss of personal property due to any interruption of utility services to any Parcel or other portion of RRCC.

Notwithstanding the foregoing provisions of this Section 7.19, the construction and operation of public utilities in rights-of-way dedicated to the public must be approved by the appropriate Governmental Body and utility provider(s).

Section 7.20. Utility Lines and Antennas. No lines or devices for telecommunication or transmission of electric current, power, or signals, including telephone, television, microwave or radio signals, shall be constructed, placed, or maintained anywhere in or upon any portion of a Parcel other than within buildings or structures, unless the same shall be contained in conduits or cables constructed, placed, or maintained underground or concealed in or under buildings or other structures, or are otherwise, together with supporting above-ground infrastructure, appropriately screened in a manner approved by the Board of Review. No antenna or satellite dish for the transmission or reception of telephone, television, microwave, or radio signals shall be placed on any Parcel unless the prior written consent of the Board of Review thereto has been obtained, subject in all events to applicable Laws regarding access and location.

Section 7.21. Mechanical Equipment. The Board of Review may in its sole discretion require that mechanical equipment, utility meters, storage tanks, air-conditioning equipment, and similar items be screened with landscaping or acceptable architectural features integrated into a structure, as acceptable to the Board of Review.

Section 7.22. Mineral Exploration. No operation on any Parcel shall be used in any manner to explore for or to remove any steam, heat, oil, gas or other hydrocarbons, gravel, earth or any earth substances or other minerals of any kind; provided, however, that this Section 7.22 shall not prevent the excavation of earth in connection with the grading or construction of Improvements within the Parcel or the use of geothermal heating and cooling systems in accordance with all applicable Laws, and water may otherwise be extracted to the extent permitted by appropriate Governmental Bodies and subject to applicable Laws.

Section 7.23. Remedies for Failure to Maintain and Repair.

A. Remedies. If any Owner shall fail to perform the maintenance, replacement or repairs as required in this Article VII, or as required under any applicable Development Guidelines, then RRDA prior to the Transition Date, and the Association thereafter, after fifteen (15) days' prior written notice to such non-compliant or defaulting Owner (a "Defaulting Owner"), shall have the right, but not the obligation, to perform such maintenance, replacement and/or repairs and to charge the Defaulting Owner with all costs incurred for such work, together with interest thereon at the rate of twelve percent (12%) per annum, or such lower maximum rate of interest permitted under applicable Laws (the "Default Rate"), from the date of the advancement of funds for such work to the date of reimbursement by the Defaulting Owner. If the Defaulting Owner shall fail to reimburse RRDA or the Association, as applicable, for such costs within ten (10) days after demand therefor, RRDA or the Association, as applicable, shall have a lien upon the applicable Parcel and may, at any time within two (2) years after such advance (or such shorter period as permitted under applicable Laws), file of record in the Office of the County Clerk of Clark County, Indiana, a claim of lien signed by RRDA or the Association, as applicable, for the amount of such charge together with the amount of accrued and unpaid interest thereon at the Default Rate (such lien being hereafter referred to as a "Maintenance Lien"). The Maintenance Lien created and allowed by this Section 7.23.A. shall be effective to establish a lien against the interest of the Defaulting Owner in the Parcel owned together with interest at the Default Rate on the amount of such costs from the date incurred, in addition to recording fees, the cost of any title search obtained in connection with such lien or the foreclosure thereof, and court costs and reasonable attorney's fees that may be incurred in the enforcement of such a Maintenance Lien.

B. Foreclosure of Maintenance Lien. A Maintenance Lien, when so established and recorded against the Parcel described therein, shall be prior or superior to any right, title, interest, lien, or claim that may be or may have been acquired in or attached to the real property interests subject to the Maintenance Lien subsequent to the time of the recording thereof, shall be for the benefit of the claimant thereunder and may be enforced and foreclosed in a like manner as a real estate mortgage is foreclosed in the State of Indiana but without redemption.

C. Cure. If a default for which a notice of claim of Maintenance Lien was filed is cured, the claimant thereunder shall file or record a rescission of such notice, upon

payment by the defaulting Owner of the costs of preparing and filing or recording such rescission, and other reasonable costs, interest, or fees that have been incurred by RRDA or the Association, as applicable.

D. Nonexclusive Remedy. The Maintenance Lien and the rights to foreclose thereunder shall be in addition to, and not in substitution for, all other rights and remedies that the claimant may have under this Declaration and in equity and under applicable Laws, including any suit to recover a money judgment for amounts due. If RRDA or the Association, as applicable, should fail to exercise its rights and remedies under this Section 7.23 against a Defaulting Owner, then any other Owner, after thirty (30) days' prior written notice and opportunity to cure to the Defaulting Owner and RRDA prior to the Transition Date, and to the Association thereafter, shall have the right, but not the obligation, to perform such maintenance, replacement and/or repair required of the Defaulting Owner, and shall have the same rights and remedies with respect thereto as are provided in this Section 7.23 to RRDA and the Association.

## **ARTICLE VIII**

### **ASSOCIATION, ADMINISTRATION, MEMBERSHIP, AND VOTING RIGHTS**

Section 8.1. Association to Own and Manage Common Areas. RRDA shall on or prior to the Transition Date quitclaim its entire interest in and to the Common Areas to the Association as contemplated by this Declaration, and the Association shall thereafter manage the Common Areas in accordance with the provisions of this Declaration, the Articles and the Bylaws. The Association may also manage other property within RRCC which is owned by RRDA, a Governmental Body or other property Owners, if such authority to manage other properties is granted by RRDA to the Association.

Section 8.2. Membership. The Owner of each Parcel acquired after the Effective Date, as well as each of the Owners of the Directly Restricted Parcels to the extent provided in the deed to the respective Directly Restricted Parcel, shall automatically become a member of the Association (an "Association Member") as of the Effective Date. Any Owner of a Parcel in RRCC which has not or does not automatically become an Association Member on or after the Effective Date may elect to become an Association Member by the execution and delivery, together with execution and delivery by all applicable Mortgagees, of a joinder to this Declaration (a "Declaration Joinder") which is acceptable in form and substance to RRDA prior to the Transition Date, and to the Association thereafter. An acceptable Declaration Joinder shall be recorded with the Recorder of Clark County, Indiana, and the applicable Parcel shall become subject to all provisions of this Declaration in substitution and replacement for the 2007 Declaration, the 2012 Declaration or the restrictions imposed by RRDA by the deeds for the Directly Restricted Parcels, as applicable. The membership of an Association Member in the Association shall be appurtenant to and may not be separated from ownership of a Parcel, and shall be held by each Owner subject to this Declaration in accordance with the Articles and Bylaws. The Association may also elect from time to



time to offer voluntary membership classifications therein (a "Voluntary Membership"), with such privileges and obligations associated therewith as the Association may elect in its discretion, to the owners of property within RRCC which do not elect to become subject to this Declaration.

Section 8.3. Transfer of Membership. The membership of an Association Member in the Association shall not be transferred, encumbered, pledged or alienated in any way, except upon the sale or encumbrance of the Parcel to which it is appurtenant, and then only to the purchaser (in the case of a sale) or Mortgagee (in the case of an encumbrance) of such Parcel, and shall pass automatically to the purchaser upon transfer of title to the Parcel. A Voluntary Membership may only be transferred in accordance with the terms and conditions thereof imposed by the Association. A Mortgagee shall not have membership rights in the Association unless and until the Mortgagee becomes an Owner by foreclosure or the proper recording of a deed in lieu thereof. Any attempt to transfer a membership in the Association in violation of this Declaration shall be void ab initio. If an Association Member should fail or refuse to transfer the Association membership registered in its name to the purchaser of its Parcel, the Association shall have the right to record the transfer upon its books and thereupon the membership of the selling Owner shall automatically become null and void.

Section 8.4. Voting. Association Members shall have the right to vote on Association business as provided in the Articles and Bylaws.

Section 8.5. Right to form Sub-Associations and Supplemental Declarations. RRDA shall have the right prior to the Transition Date to form a Sub-Association for any specific portion of the Remaining RRCC Property or any Parcels, including all or all or any portion of a PA. RRDA intends to annex the Remaining RRCC Property to RRCC in stages. RRDA may also choose to impose one or more Supplemental Declarations upon each portion of the Remaining RRCC Property as annexed to RRCC, as it may elect in its discretion. If RRDA elects to subject any portion(s) of the Remaining RRCC Property to a Supplemental Declaration, said Declaration may impose differing conditions, covenants, restrictions, land uses and limitations as RRDA may deem advisable. In the event of any direct conflict between any Supplemental Declaration and this Declaration, the Supplemental Declaration shall control. The inclusion in any Supplemental Declaration of conditions, covenants, land uses and limitations which are more restrictive or more inclusive than the restrictions contained in this Declaration shall not be deemed to constitute a conflict with this Declaration. In the event, however, that the real property subject to any Supplemental Declaration is annexed to RRCC pursuant to a legal structure of ownership not presently contemplated by this Declaration, then the Supplemental Declaration may specify the manner in which the provisions of this Declaration shall be interpreted to apply to such property and the owners thereof; provided, however, that no Supplemental Declaration shall negate any provision of this Declaration with respect to any real property then subject to this Declaration unless all Owners of such real property consent thereto in writing.

## **ARTICLE IX**

### **DUTIES AND POWERS OF THE ASSOCIATION**

Section 9.1. Duties. The duties of the Association shall be as enumerated in the Articles and Bylaws, and as elsewhere provided in this Declaration.

Section 9.2. Powers. The powers of the Association shall be as enumerated in the Articles and Bylaws, and as elsewhere provided in the Declaration.

## **ARTICLE X**

### **COVENANT FOR ASSESSMENTS**

Section 10.1. Assessments, Creation of Lien and Personal Obligation. Each Owner of a Parcel subject to this Declaration, whether or not it shall be so expressed in the deed or other conveyance therefor, shall be deemed to covenant and agree to pay to the Association the Assessments due with respect to such Parcel as provided in this Declaration, the Articles and the Bylaws. The Assessments as so established, together with interest and costs and reasonable attorney's fees and court costs incurred in the collection of same, shall be a continuing lien upon the Parcel against which such Assessment is made. Each Assessment, together with interest and costs and reasonable attorneys' fees and court costs incurred in the collection of same, shall also be the personal obligation of the Owner of the Parcel at the time when the Assessment fell due, and shall pass jointly and severally also to the Owner's successors in title whether or not expressly assumed thereby. Upon the purchase of a Parcel, the Owner thereof shall, unless waived by RRDA, pay to the Association an appropriately prorated portion of the Assessment for the year of the conveyance. No Parcel Owner shall be entitled to receive a refund of any Assessment or other sum paid to the Association pursuant to this Declaration as a result of any sale or conveyance of such Owner's Parcel.

Section 10.2. Purpose of Assessments. The Assessments levied by the Association shall be used for the purposes contemplated by this Declaration, the Articles and Bylaws, including the cost of repairs, replacements and additions to the Common Areas, the cost of related labor, equipment, utility services, materials, management and supervision, the procurement and maintenance of insurance, the establishment of adequate reserves for anticipated capital expenditures, the employment of attorneys and other professionals to represent the Association when necessary, and such other needs as may arise in connection with the performance by the Association of its rights, duties and obligations as contemplated by this Declaration, the Articles and the By-laws.

### Section 10.3. Annual Assessment; Supplemental Assessments.

A. Annual Assessment. The Board of Directors of the Association (the "Association Board") shall annually assess each Parcel Owner subject to this Declaration, and otherwise subject thereto, an amount payable to the Association (such amount being hereinafter referred to as an "Annual Assessment"), to be applied to the expenses and approved reserves of the Association for the assessment year determined by the Association (an "Assessment Year"). Such Annual Assessment shall be paid by each Parcel Owner by the date specified by the Association Board, without benefit or right of set-off and regardless of challenge. The Assessment Year shall be fixed from time to time by the Association Board and specified in the By-laws of the Association or a resolution of the Association Board. The Association Board shall determine the amount of the Annual Assessment in its discretion, and may base Annual Assessments upon one or more of the following factors: (i) Parcel size; (ii) Parcel value; (iii) value of improvements on a Parcel; or (iv) a flat or minimum amount per Parcel; and the amount of Annual Assessment, and any method of computation thereof specified by the Board, may vary by Planning Area, although the factors and methods used to make an Annual Assessment shall be applied in a non-discriminatory manner throughout each applicable Planning Area.

B. Supplemental Assessments. Until the Transition Date, RRDA will have the obligation to fund any deficiency between (a) the aggregate amounts of Annual Assessments and other revenue of or contributions to the Association, and (b) the aggregate amount of the annual expenses of the Association, as provided in the Articles and Bylaws. If after the Transition Date the Association Board determines that the aggregate amount of Annual Assessments levied by the Association Board and other revenue of and contributions to the Association will prove in the judgment thereof to be insufficient for the payment of the estimated costs and expenses of the Association with respect to the applicable Assessment Year, the Board shall be entitled to so notify all Owners of the Parcels subject to an Annual Assessment (collectively, the "Assessable Parcels"), and to assess against each Assessable Parcel a supplemental amount (a "Supplemental Assessment"), to be assessed on generally the same method as the Annual Assessment payable by the Parcel Owner, sufficient to cover such revised estimate by the Association Board of the costs and expenses of the Association for the applicable Assessment Year. Such Supplemental Assessments shall be paid by the Parcel Owners subject thereto without benefit or right of set-off and regardless of challenge (the Annual Assessments and any Supplemental Assessments are collectively referred to as an "Assessment"). The due date for payment of any Supplemental Assessment shall be as specified in the resolution of the Association Board authorizing such Supplemental Assessment, but not earlier than thirty (30) days after the sending of notice to the Parcel Owners subject to such Supplemental Assessment.

C. Expense Statement. On or before the date falling one hundred twenty (120) days after the end of an Assessment Year, the Association shall deliver to the Owner of each Assessable Parcel a statement of the aggregate costs and expenses of

the Association (including such reserves as established by the Association Board in the discretion thereof) for the previous Assessment Year (the "Expense Statement"). If, after the end of an Assessment Year falling after the Transition Date, such costs and expenses of the Association for such year are (i) greater than the aggregate amount of the Assessments for such period, the Association Board shall so notify the Assessable Parcel Owners of such shortfall and each Assessable Parcel Owner shall pay to the Association, within thirty (30) days after the sending of such statement, its appropriate share of such deficiency as specified by the Association Board, or (ii) less than the aggregate amount of Assessments for such period, the Association shall retain such overpayment as a reserve for purposes of paying expenses incurred in discharging its obligations under this Declaration, the Articles and Bylaws. The failure of the Association to provide any Expense Statement shall not relieve the Owner of an Assessable Parcel from any of its obligations under this Declaration.

D. Examination of Records. Each Assessable Parcel Owner shall have the right, upon thirty (30) days prior written notice (or such shorter notice period imposed by applicable Laws) delivered to the Association within thirty (30) days after such Assessable Parcel Owner's receipt, or deemed receipt, whichever is earlier, of an Expense Statement (such notice being hereinafter referred to as the "Audit Notice"), to require the Association to make available its books and records relating to the costs and expenses for the Assessment Year covered by the Expense Statement to an independent certified public accountant retained by the Assessable Parcel Owner and reasonably acceptable to the Association (the "CPA"), for inspection and audit. Should such inspection and audit by the CPA disclose that the Assessable Parcel Owner delivering the Audit Notice has overpaid any assessment or other amount due to the Association, such overpayment shall be retained by the Association as a reserve and the overpaying Assessable Parcel Owner shall be entitled to a credit in the amount of such overpayment against the next Assessment or other amount due and payable to the Association pursuant to this Declaration. Notwithstanding any dispute or challenge, or the delivery of the Audit Notice, with respect to any Expense Statement or amounts due and payable to the Association, each Assessable Parcel Owner shall pay to the Association, without benefit of right or set-off and regardless of challenge, all Assessments levied by, and all other amounts due to, the Association, pending resolution of any such dispute. Each Expense Statement, and the books and records of the Association, shall be deemed final and not subject to any dispute, challenge or question, if the Audit Notice is not delivered to Association within the thirty (30) day period (or such shorter period imposed by applicable Laws) as provided above.

Section 10.4. Effect of Nonpayment of Assessments: Remedies of the Association. Any Assessment or any other amount due to the Association not paid by the due date shall bear interest from the due date at a rate to be determined from time to time by the Association Board, which rate shall not exceed the maximum legal rate. The Association may but shall not be obligated to place of public record (unless otherwise required by applicable Laws) a notice and claim of lien on an applicable Parcel for any unpaid Assessment or other amounts due to the Association, and may bring an action at law against the Parcel Owner personally obligated to pay the

Assessment and other amounts due, all of which unpaid Assessments and other amounts due shall constitute a charge on and lien against the applicable Parcel, and/or may foreclose the lien against the Parcel, and interest, costs, and reasonable attorney's fees and court costs of such action or foreclosure shall be added to the amount of the Assessment or other amount due. No Parcel Owner may waive or otherwise escape liability for Assessments by abandonment of the Parcel or by claiming non-use of, or no benefit from, the Parcel or the Common Areas.

Section 10.5. Subordination of the Lien to First Mortgages. The lien of the Assessments provided for herein shall be subordinate to the lien of any valid and bona fide first mortgage to a financial institution. Sale or transfer of any Parcel shall not affect the Assessment lien or other liens provided for in this Declaration.

## **ARTICLE XI**

### **GENERAL PROVISIONS**

#### Section 11.1. Enforcement.

A. Abatement; Suit; Other Remedies. The Owner of each Parcel shall be primarily liable, and the Occupant, if any, secondarily but jointly liable, for the violation or breach of any covenant, condition, or restriction in this Declaration. In addition to the remedies available under Section 7.23 of this Declaration and in addition to such other remedies as may be available at law or in equity, if any violation or breach of any covenant, condition, or restriction in this Declaration (a "Default") is not cured within thirty (30) days after written notice thereof to the Owner and/or Occupant in question, then RRDA until the Transition Date, and the Association thereafter, shall have the right, privilege, and license to (i) enter upon the Parcel where said violation or breach exists and to summarily abate and remove, at the expense of the Owner and/or Occupant thereof, any Improvement, structure, thing, or condition that may be or exist thereon contrary to the intent and meaning of the provisions of this Declaration, (ii) to prosecute a proceeding at law or in equity against the person or persons who have violated or are attempting to violate any of such covenants, conditions, or restrictions to enjoin or prevent them from doing so, to cause said violation to be remedied, and/or (iii) to recover damages for said violation. Neither RRDA nor the Association, nor the respective officers, employees or agents thereof, shall be subject to liability to the Owner or Occupant of said Parcel for such entry or for any action taken to remedy, abate or remove a violation. The cost of any abatement, remedy, or removal hereunder shall be a binding personal obligation on the applicable Owner and/or Occupant, as applicable, which is in violation of any provision of this Declaration, as well as a lien (enforceable in the same manner as a mortgage) upon the Parcel in question (an "Enforcement Lien"). Any such Enforcement Lien shall not be valid as against a bona fide purchaser or mortgagee for value of the Parcel in question unless a suit to enforce said Enforcement Lien shall have been filed in a court of record in Clark County, Indiana, prior to the recordation of the deed or mortgage conveying or encumbering the Parcel in question to such purchaser or mortgagee, respectively. Further, to the extent

permitted under applicable Laws, RRDA may during the continuation of any Default deny to the defaulting Owner or Occupant, or refuse to permit to the defaulting Owner or Occupant, as applicable, the benefit of any privileges or benefits which RRDA has obtained from Governmental Bodies or under applicable Laws with regard to RRCC, including, without limitation, participation in and/or qualification under any Urban Enterprise Zone (UEZ) program established for RRCC as permitted under Ind. Code 5-28-15.

B. Right of Entry. During reasonable hours and upon reasonable notice and subject to reasonable security requirements, RRDA until the Transition Date, and the Association thereafter, and the respective officers, employees and agents thereof, shall have the right to enter upon and inspect any Parcel and the Improvements thereon for the purpose of ascertaining whether or not the provisions of this Declaration have been or are being complied with, and neither RRDA nor the Association, nor the respective officers, employees or agents thereof, shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection.

C. Remedies as to Nuisances. Every remedy allowed by law and/or in equity shall be available with respect to any nuisance as defined in Section 5.3, and may be exercised by RRDA prior to the Transition Date and by the Association thereafter.

D. Reasonable Attorney's Fees. In any legal or equitable proceeding for the enforcement of this Declaration or any provision hereof, whether it be an action for damages, declaratory relief, or injunctive relief, or any other action, the losing party or parties shall pay the attorney's fees of the prevailing party or parties, in such reasonable amount as shall be fixed by the court in such proceedings or in a separate action brought for that purpose. The prevailing party shall be entitled to said attorney's fees even though said proceeding is settled prior to final judgment. All remedies provided herein or at law or in equity shall be cumulative and not exclusive.

E. Failure to Enforce Is No Waiver. The failure of RRDA or the Association to enforce any requirement, restriction, or standard set forth in this Declaration shall in no event be deemed to be a waiver of the right to do so thereafter or in other cases, nor of the right to enforce any other requirement, restriction or standard under this Declaration.

#### Section 11.2. Amendment and Modification.

A. Procedure. Except as may be otherwise expressly provided in this Declaration, this Declaration or any provision hereof, or any covenant, condition, or restriction contained herein, may be terminated, extended, modified, or otherwise amended, as to the real property subject hereto or any portion thereof, with the written consent of the Owners of eighty percent (80%) of the Property, based upon the number of square feet of the Parcel owned as compared to the total number of square feet of Parcels subject to these covenants, conditions, and restrictions; provided, however, that for so long as RRDA owns a Parcel or any of the Remaining RRCC Property, no such

termination, extension, modification, or other amendment shall be effective without the prior written approval of RRDA in the sole discretion thereof. No such termination, extension, modification, or other amendment shall be effective if it conflicts with or violates any applicable Laws and until a proper instrument in writing has been executed and acknowledged by the required Owners and RRDA, and recorded in the land records of the Clark County, Indiana Recorder.

B. Modification by RRDA. For so long as RRDA owns a Parcel or any of the Remaining RRCC Property, RRDA acting alone may modify or amend the provisions of this Declaration; provided, however, that (i) any such modification or amendment must be within the spirit and overall intention of the Project as set forth herein, (ii) prior to any such modification or amendment RRDA shall obtain the approval of any Governmental Body to such modification or amendment where such approval is necessary, and (iii) any modification or amendment shall not provide for any type of Improvements or use not presently permitted by this Declaration nor modify any minimum setbacks. No such modification or amendment shall be effective until the Owners have been given thirty (30) days' prior written notice of the proposed change and a proper instrument in writing has been executed, acknowledged, and recorded in the land records of the Clark County, Indiana Recorder.

C. Governmental Regulation. All valid applicable Laws are deemed to be a part of this Declaration, and to the extent that the same conflict with any provision, covenant, condition, or restriction hereof, said conflicting applicable Laws shall control and the provision, covenant, condition, or restriction hereof in conflict therewith shall be deemed (i) amended to the extent necessary to bring it into conformity with said applicable Laws while still preserving the intent and spirit of the provision, covenant, condition, or restriction to the greatest extent possible, or (ii) stricken from this Declaration should no amendment conforming to the applicable Laws be capable of preserving the intent and spirit of said provision, covenant, condition or restriction.

Section 11.3. Runs with Land. All covenants, conditions, restrictions and agreements set forth in this Declaration (i) are made for the direct, mutual and reciprocal benefit of each and every Parcel, the Remaining RRCC Property and the other real property subject to this Declaration, (ii) create mutual equitable servitudes upon each parcel of real property subject hereto in favor of every other parcel, (iii) create reciprocal rights and obligations between respective Owners and Occupants of all parcels of real property subject hereto and privity of contract and estate between all grantees of said parcels of real property and the respective heirs, personal representatives, successors and assigns thereof, and (iv) as to the Owner and Occupant of each parcel of real property subject hereto and the respective heirs, personal representatives, successors and assigns thereof, operate as covenants running with the land, for the benefit of all other parcels of real property subject hereto, except as may be provided otherwise in this Declaration.

Section 11.4. Waiver. Neither RRDA nor the Association, nor the respective successors or assigns thereof, shall be liable to any Owner or Occupant by reason of

any mistake in judgment, negligence, nonfeasance, action, or inaction or for the enforcement or failure to enforce any provision of this Declaration. Every Owner or Occupant by acquiring its interest in a Parcel agrees that it will not bring any action or suit against RRDA or the Association to recover any such, damages or to seek equitable relief because of same.

Section 11.5. Rights of Mortgages. No breach of any covenant, condition or restriction of this Declaration, or any enforcement thereof, shall defeat or render invalid the lien of any mortgage now or hereafter executed upon a Parcel or a portion thereof; provided, however, that if any portion of said Parcel is sold under a foreclosure of any mortgage, any purchaser at such sale and its successors and assigns shall hold any and all property so purchased subject to all of the covenants, conditions and restrictions contained in this Declaration.

Section 11.6. Singular and Plural; Exhibits. The singular and plural number and the masculine, feminine and neutral gender shall each include the other where the context requires. All exhibits attached and referred to in this Declaration as a designated "Exhibit" are incorporated as a part of this Declaration.

Section 11.7. Assignment. Any and all of the rights, powers and reservations of RRDA herein contained may be assigned to any Person that will assume the duties of RRDA pertaining to the particular rights, powers and reservations assigned, and upon any such Person evidencing its consent in writing to accept such assignment and assume such duties, such Person shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by RRDA herein. If at any time RRDA ceases to exist and has not made such an assignment, a successor to RRDA may be appointed in the same manner as this Declaration may be modified or amended under Section 11.2.A. Any assignment or appointment made under this Article shall be in reasonable form and shall be recorded in the land records of the Clark County, Indiana Recorder.

Section 11.8. Captions. The captions of Articles and Sections herein are used for convenience only and are not intended to be a part of this Declaration or in any way to define, limit, or describe the scope and intent of the particular article or section to which they refer.

Section 11.9. Invalidity. If any provision of this Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

Section 11.10. Constructive Notice and Acceptance. Every Person who now or hereafter owns, occupies, or acquires any right, title, or interest in or to any portion of the real property subject to this Declaration is and shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained in this Declaration, whether or not any reference to this Declaration is contained in the instrument by which such Person acquired an interest in such real property.



Section 11.11. Duration. The covenants, conditions, restrictions, and charges set forth in this Declaration shall be binding on all parties and all Persons claiming under them for a period of twenty-five (25) years from the date this Declaration is recorded, after which time all covenants, conditions, restrictions, and charges shall be automatically extended for successive periods of ten (10) years, unless and until an instrument approved or signed by the then Owners of record of more than eighty (80%) percent of the square footage in all the Parcels subject to this Declaration has been recorded in the Clark County, Indiana Recorder's Office agreeing to change said covenants, conditions, restrictions, and charges, in whole or in part.

Section 11.12. Interpretation. RRDA until the Transition Date, and the Association Board of Directors thereafter by majority vote, shall have the right to construe and interpret the provisions of this Declaration and, in the absence of an adjudication by a court of competent jurisdiction to the contrary, the construction or interpretation thereof shall be final and binding as to all Persons or property benefited or bound by the provisions of this Declaration.

Section 11.13. Notices. Any notice, permitted or required by this Declaration, Articles or Bylaws, may be delivered personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States mail, postage prepaid, return receipt requested, addressed to each person at the current address given by such person to RRDA prior to the Transition Date, or the Secretary of the Association thereafter, or addressed to the Parcel if no such address has been given to such Secretary.

WITNESS the signature of RRDA as of the Effective Date of this Declaration.

RIVER RIDGE DEVELOPMENT AUTHORITY

By:   
Jerry G. Acy, Executive Director

STATE OF INDIANA )  
 )SS:  
COUNTY OF CLARK )

On December \_\_, 2019, before me, David A. Lewis, a Notary Public in and for said County and State, personally appeared Jerry G. Acy, as Executive Director of **RIVER RIDGE DEVELOPMENT AUTHORITY**, an authorized local reuse authority in accordance with Indiana Code, Title 36, Article 7, Chapter 30, et seq., who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she is over the age of 18 years, and acknowledged the execution of the foregoing instrument.

I certify under PENALTY OF PERJURY that the foregoing paragraph is true and correct.

Witness my hand and official seal.

David A. Lewis  
Notary Public

(SEAL)

Printed Name: David A. Lewis

County of Residence: Clark

My commission expires: July 21, 2022



EXHIBIT LIST:

- Exhibit A-1 – List of 2007 Declaration Parcels
- Exhibit A-2 – List of 2012 Declaration Parcels
- Exhibit A-3 – List of Directly Restricted Parcels
- Exhibit A-4 – Description/Depiction of Remaining RRCC Property
- Exhibit B – Depictions of Planning Areas
- Exhibit C – Copy of Association Articles
- Exhibit D – Copy of Association Bylaws

**EXHIBIT A-1**

**LIST OF 2007 DECLARATION PARCELS**

**[ATTACHED BEHIND THIS COVER SHEET AND AS HIGHLIGHTED IN GREEN ]**

RRDA Tract	Size (ac)	Army Parcel Area	Transferred to	Closing Date
Land Tract 1	68.843	L1	Alliance River Ridge (Capstone)	April 14, 2006
Land Tract 2 & 4 (tract 3 merged with Tract 4)	7.36	J2	RCR Investment Properties, LLC (River Ridge Three, LLC)	August 18, 2006
	0.462	G1		
	2.635	J2		
	2.003	L2		
Land Tract 2	1.505	G1	RCR Investment Properties, LLC (River Ridge Three, LLC)	December 6, 2007
Land Tract J1	24.35	J1	Jesse Ballew	September 6, 2006
Land Tract 7A	30.44	D1	River Ridge - Crossdock 700 LLC	June 28, 2007
Land Tract 7B	16.171	D1	River Ridge - Crossdock 800 LLC	
	21.309	G1		
Land Tract 7C	18.564	D2	River Ridge - Crossdock 900 LLC	
	34.351	G1		
	1.559	G2		
Land Tract 8A	3.532	D1	CMF Properties, LLC	February 27, 2008
Land Tract 8	0.775	D1	Allan Parnell (Mr P Express)	May 16, 2008
	11.226	G1		
Land Tract 5	10.611	D1	Bridgeway Development, LLC	May 30, 2008
Land Tract 6	27.707	D1	River Ridge Four, LLC	April 9, 2008
Land Tract 4A	4.299	G1	Maloney Realty, LLC	February 16, 2010
	1.423	L2		
Land Tract WWTP1	7.691	G1	City of Jeffersonville, Indiana	March 11, 2010
	7.905	G2		
			State of Indiana	
Land Tract H1A	20.0	H1	City of Charlestown, Indiana	no closing
Land Tract 4B	2.0	L2	Bridgeway Development 2, LLC	January 7, 2011
	-2.0	L2	REPURCHASED BY RRDA	
Parcel 8B	3.455	G1	Mlster P Realty Partnership LTD, LLP	July 14, 2011
	0.058	G2		
Parcel 9A	11.96	D2	KTR Indy II, LLC	March 16, 2012
	0.28	G1		
	1.030	G2		
	2.84	G2A		
Parcel 8C	0.617	G1	Mister P Realty Partnership LTD, LLP	June 21, 2012
	5.298	G2		
Parcel 12A	4.110	G1	America Place at River Ridge, LLC	09/18/12
	33.700	G2		
	0.130	G3		
	-8.500		REPURCHASED BY RRDA	
Parcel 6A	2.544	G1	River Ridge Four, LLC	April 9, 2013
Parcel 14A	20.50	D2	River Ridge Five, LLC	April 9, 2013
	3.32	G2		
	1.17	G2A		
Parcel 12B	15.624	G2	American Fuji Seal	June 13, 2013
	0.138	G2A		
	7.24	G4		
Parcel 12B (area B)	1.998	G5	American Fuji Seal	tbd
Parcel 14B	12.20	D2	Catamaran LLC	August 30, 2013
	1.83	D2A		
Parcel 4B	2.0	L2	Seven Development (River Ridge Retail I, LLC)	October 18, 2013
Parcel 22A	3.979	D3	Duke Energy	November 1, 2013
Parcel 11A	32.611	G1	America Place at River Ridge, LLC	

## **EXHIBIT A-2**

### **LIST OF 2012 DECLARATION PARCELS**

**[ATTACHED BEHIND THIS COVER SHEET HIGHLIGHTED IN YELLOW]**

RRDA Tract	Size (ac)	Army Parcel Area	Transferred to	Closing Date
Land Tract 1	68.843	L1	Alliance River Ridge (Capstone)	April 14, 2006
Land Tract 2 & 4 (tract 3 merged with Tract 4)	7.36	J2	RCR Investment Properties, LLC (River Ridge Three, LLC)	August 18, 2006
	0.462	G1		
	2.635	J2		
	2.003	L2		
Land Tract 2	1.505	G1	RCR Investment Properties, LLC (River Ridge Three, LLC)	December 6, 2007
Land Tract J1	24.35	J1	Jesse Ballew	September 6, 2006
Land Tract 7A	30.44	D1	River Ridge - Crossdock 700 LLC	June 28, 2007
Land Tract 7B	16.171	D1	River Ridge - Crossdock 800 LLC	
	21.309	G1		
Land Tract 7C	18.564	D2	River Ridge - Crossdock 900 LLC	
	34.351	G1		
	1.559	G2		
Land Tract 8A	3.532	D1	CMF Properties, LLC	February 27, 2008
Land Tract 8	0.775	D1	Allan Parnell (Mr P Express)	May 16, 2008
	11.226	G1		
Land Tract 5	10.611	D1	Bridgeway Development, LLC	May 30, 2008
Land Tract 6	27.707	D1	River Ridge Four, LLC	April 9, 2009
Land Tract 4A	4.299	G1	Maloney Realty, LLC	February 16, 2010
	1.423	L2		
Land Tract WWTP1	7.691	G1	City of Jeffersonville, Indiana	March 11, 2010
	7.905	G2		
			State of Indiana	
Land Tract H1A	20.0	H1	City of Charlestown, Indiana	no closing
Land Tract 4B	2.0	L2	Bridgeway Development 2, LLC	January 7, 2011
	-2.0	L2		
			REPURCHASED BY RRDA	
Parcel 8B	3.455	G1	Mister P Realty Partnership LTD, LLP	July 14, 2011
	0.058	G2		
Parcel 9A	11.96	D2	KTR Indy II, LLC	March 16, 2012
	0.28	G1		
	1.030	G2		
	2.84	G2A		
Parcel 8C	0.617	G1	Mister P Realty Partnership LTD, LLP	June 21, 2012
	5.298	G2		
Parcel 12A	4.110	G1	America Place at River Ridge, LLC	09/18/12
	33.700	G2		
	0.130	G3		
	-8.500			
			REPURCHASED BY RRDA	February 20, 2014
Parcel 6A	2.544	G1	River Ridge Four, LLC	April 9, 2013
Parcel 14A	20.50	D2	River Ridge Five, LLC	April 9, 2013
	3.32	G2		
	1.17	G2A		
Parcel 12B	15.624	G2	American Fuji Seal	June 13, 2013
	0.138	G2A		
	7.24	G4		
Parcel 12B (area B)	1.998	G5	American Fuji Seal	tbd
Parcel 14B	12.20	D2	Catamaran LLC	August 30, 2013
	1.83	D2A		
Parcel 4B	2.0	L2	Seven Development (River Ridge Retail I, LLC)	October 18, 2013
Parcel 22A	3.979	D3	Duke Energy	November 1, 2013
Parcel 11A	32.611	G1	America Place at River Ridge, LLC	

Parcel 11A	17.389	G3	America Place at River Ridge LLC	February 20, 2014
			Town of Utica	
Parcel 5A	1.430	C	Duke Energy	March 13, 2014
Parcel 15A	22.128	D2	River Ridge - Crossdock, LLC (100 River Ridge, LLC) - Autoneum	March 27, 2014
	0.527	D2A		
Parcel 4C	0.414	G1	River Ridge Retail I, LLC	August 22, 2014
Parcel 8D	0.007	G1	America Place at River Ridge, LLC	October 14, 2014
	0.578	G2		
Parcel 10A	8.261	G1	Mister P Realty Partnership LTD, LLP	January 7, 2015
	7.699	L1		
Land Tract WWTP2	24.400	G3	City of Jeffersonville, Indiana	no closing
Parcel 23A	22.968	H2	Setzer Properties RRTAI, LLC & Tandy Four, LLC	April 23, 2015
Parcel 15B	18.626	D2	Jim Patterson Development (Genpak)	June 1, 2015
	3.731	D2A		March 15, 2016
Parcel 11B	13.797	G1	America Place at River Ridge, LLC	
	9.797	G3		July 30, 2015
Parcel 12C	13.728	G2	America Place at River Ridge, LLC	
	14.803	G4		
Parcel 9B	11.017	D2	America Place at River Ridge, LLC	September 30, 2015
Parcel 15C	15.001	D2	Gray Industrial Realty, Inc.	November 2, 2015
Parcel 22C	26.900	D3/H2	1250 Patrol Road Ventures, LLC (Crossdock, LLC)	November 20, 2015
Parcel 15D	32.960	D2	PG/River Ridge, LLC	December 17, 2015
Parcel 11C	0.816	G3	America Place at River Ridge, LLC	February 11, 2016
	10.199	G6B		
Parcel 12F	18.846	G2	Van Trust Real Estate, LLC; Intl and Hilton Development, LLC	May 19, 2016
	21.155	G4		
Parcel 12E	16.577	G5	Opus Development Company, LLC	April 12, 2016
	3.198	G2A		
	4.873	G2		
Parcel 14C	36.434	D5	River Ridge Parkway - River Ridge Ventures LLC	August 3, 2016
	0.001	D2A		
Parcel 14D	5.196	D2/D2A	River Ridge Parkway Partners, LLC	June 23, 2016
Parcel 8D	0.585	G2	America Place at River Ridge, LLC	October 14, 2014
Parcel 12D	84.097	G2/ G3/G4	Exeter Hilton Land, LLC	February 17, 2017
	5.342	H7A/H7B	DA, Inc.	February 6, 2017
Parcel 16A	84.560	G5/G6A	America's Place; Louisville Warehouse Company	November 18, 2016
Parcel 14E	6.767	G5/G2/G2A	River Ridge Six, LLC	August 31, 2017
Parcel 13A	65.696	G2/G5/G2B/G4	Medline Industries, Inc.	October 27, 2017
	8.815	G2	Duke Energy Indiana, LLC	September 19, 2017
			Charlestown Vol Fire Department	
Parcel 10D	20.882	G1/L1	Gray Industrial Realty, I, Inc.	February 9, 2018
Parcel 16B	30.025	G5/G6A	River Ridge Jeffersonville Properties, LLC	May 22, 2018
			Town of Utica	
			City of Jeffersonville, Indiana	
Parcel 4D		D1/G1	Gray Industrial Realty IV, LLC	May 28, 2019
Parcel 10F	18.017	L1/G1	Mr. P Realty Partnership Ltd, LLC	May 6, 2019
	14.374/8.693		Hughes Development, LLC	October 3, 2019
Parcel 15E	24.620		Layn USA, Inc.	
Parcel 10	22.900		Gray Industrial Realty VI, LLC	
Parcel 10E	19.100		Gray Industrial Realty V, LLC	
Parcel 17A			VanTrust Real Estate, LLC	



**EXHIBIT A-3**

**LIST OF DIRECTLY RESTRICTED PARCELS**

**[ATTACHED BEHIND THIS COVER SHEET]**

RRDA Tract	Size (ac)	Army Parcel Area	Transferred to	Closing Date
Land Tract 1	68.843	L1	Alliance River Ridge (Capstone)	April 14, 2006
Land Tract 2 & 4 (tract 3 merged with Tract 4)	7.36	J2	RCR Investment Properties, LLC (River Ridge Three, LLC)	August 18, 2006
	0.462	G1		
	2.635	J2		
	2.003	L2		
Land Tract 2	1.505	G1	RCR Investment Properties, LLC (River Ridge Three, LLC)	December 6, 2007
Land Tract J1	24.35	J1	Jesse Ballew	September 6, 2006
Land Tract 7A	30.44	D1	River Ridge - Crossdock 700 LLC	June 28, 2007
Land Tract 7B	16.171	D1	River Ridge - Crossdock 800 LLC	
	21.309	G1		
Land Tract 7C	18.564	D2	River Ridge - Crossdock 900 LLC	
	34.351	G1		
	1.559	G2		
Land Tract 8A	3.532	D1	CMF Properties, LLC	February 27, 2008
Land Tract 8	0.775	D1	Allan Parnell (Mr P Express)	May 16, 2008
	11.226	G1		
Land Tract 5	10.611	D1	Bridgeway Development, LLC	May 30, 2008
Land Tract 6	27.707	D1	River Ridge Four, LLC	April 9, 2009
Land Tract 4A	4.299	G1	Maloney Realty, LLC	February 16, 2010
	1.423	L2		
Land Tract WWTP1	7.691	G1	City of Jeffersonville, Indiana	March 11, 2010
	7.905	G2		
			State of Indiana	
Land Tract H1A	20.0	H1	City of Charlestown, Indiana	no closing
Land Tract 4B	2.0	L2	Bridgeway Development 2, LLC	January 7, 2011
	-2.0	L2	REPURCHASED BY RRDA	
Parcel 8B	3.455	G1	Mister P Realty Partnership LTD, LLP	July 14, 2011
	0.058	G2		
Parcel 9A	11.96	D2	KTR Indy II, LLC	March 16, 2012
	0.28	G1		
	1.030	G2		
	2.84	G2A		
Parcel 8C	0.617	G1	Mister P Realty Partnership LTD, LLP	June 21, 2012
	5.298	G2		
Parcel 12A	4.110	G1	America Place at River Ridge, LLC	09/18/12
	33.700	G2		
	0.130	G3		
	-8.500			
Parcel 6A	2.544	G1	River Ridge Four, LLC	February 20, 2014
	20.50	D2		
Parcel 14A	3.32	G2	River Ridge Five, LLC	April 9, 2013
	1.17	G2A		
Parcel 12B	15.624	G2	American Fuji Seal	June 13, 2013
	0.138	G2A		
	7.24	G4		
Parcel 12B (area B)	1.998	G5	American Fuji Seal	tbd
Parcel 14B	12.20	D2	Catamaran LLC	August 30, 2013
	1.83	D2A		
Parcel 4B	2.0	L2	Seven Development (River Ridge Retail I, LLC)	October 18, 2013
Parcel 22A	3.979	D3	Duke Energy	November 1, 2013
Parcel 11A	32.611	G1	America Place at River Ridge, LLC	

Parcel 5A	17.389	G3	Town of Utica	February 20, 2014
Parcel 5A	1.430	C	Duke Energy	March 13, 2014
Parcel 15A	22.128	D2	River Ridge - Crossdock, LLC (100 River Ridge, LLC) - Autoneum	March 27, 2014
Parcel 15A	0.527	D2A		
Parcel 4C	0.414	G1	River Ridge Retail I, LLC	August 22, 2014
Parcel 8D	0.007	G1	America Place at River Ridge, LLC	October 14, 2014
Parcel 8D	0.578	G2		
Parcel 10A	8.261	G1	Mister P Realty Partnership LTD, LLP	January 7, 2015
Parcel 10A	7.699	L1		
Land Tract WWTP2	24.400	G3	City of Jeffersonville, Indiana	no closing
Parcel 23A	22.968	H2	Setzer Properties RRTAI, LLC & Tandy Four, LLC	April 23, 2015
Parcel 15B	18.626	D2	Jim Patterson Development (Genpak)	June 1, 2015
Parcel 15B	3.731	D2A		March 15, 2016
Parcel 11B	13.797	G1	America Place at River Ridge, LLC	July 30, 2015
Parcel 11B	9.797	G3		
Parcel 12C	13.728	G2	America Place at River Ridge, LLC	
Parcel 12C	14.803	G4		
Parcel 9B	11.017	D2	America Place at River Ridge, LLC	September 30, 2015
Parcel 15C	15.001	D2	Gray Industrial Realty, Inc.	November 2, 2015
Parcel 22C	26.900	D3/H2	1250 Patrol Road Ventures, LLC (Crossdock, LLC)	November 20, 2015
Parcel 15D	32.960	D2	PG/River Ridge, LLC	December 17, 2015
Parcel 11C	0.816	G3	America Place at River Ridge, LLC	February 11, 2016
Parcel 11C	10.199	G6B		
Parcel 12F	18.846	G2	Van Trust Real Estate, LLC; Intl and Hilton Development, LLC	May 19, 2016
Parcel 12F	21.155	G4		
Parcel 12E	16.577	G5	Opus Development Company, LLC	April 12, 2016
Parcel 12E	3.198	G2A		
Parcel 12E	4.873	G2		
Parcel 14C	36.434	D5	River Ridge Parkway - River Ridge Ventures LLC	August 3, 2016
Parcel 14C	0.001	D2A		
Parcel 14D	5.196	D2/D2A	River Ridge Parkway Partners, LLC	June 23, 2016
Parcel 8D	0.585	G2	America Place at River Ridge, LLC	October 14, 2014
Parcel 12D	84.097	G2/ G3/G4	Exeter Hilton Land, LLC	February 17, 2017
Parcel 12D	5.342	H7A/H7B	DA, Inc.	February 6, 2017
Parcel 16A	84.560	G5/G6A	America's Place; Louisville Warehouse Company	November 18, 2016
Parcel 14E	6.767	G5/G2/G2A	River Ridge Six, LLC	August 31, 2017
Parcel 13A	65.696	G2/G5/G2B/G4	Medline Industries, Inc.	October 27, 2017
Parcel 13A	8.815	G2	Duke Energy Indiana, LLC	September 19, 2017
Parcel 10D	20.882	G1/L1	Charlestown Vol Fire Department	February 9, 2018
Parcel 16B	30.025	G5/G6A	River Ridge Jeffersonville Properties, LLC	May 22, 2018
Parcel 4D		D1/G1	Gray Industrial Realty IV, LLC	May 28, 2019
Parcel 10F	18.017	L1/G1	Mr. P Realty Partnership Ltd, LLC	May 6, 2019
Parcel 10F	14.374/8.693		Hughes Development, LLC	October 3, 2019
Parcel 15E	24.620		Layn USA, Inc.	
Parcel 10	22.900		Gray Industrial Realty VI, LLC	
Parcel 10E	19.100		Gray Industrial Realty V, LLC	
Parcel 17A			VanTrust Real Estate, LLC	

## EXHIBIT A-4

### DESCRIPTION/DEPICTION OF REMAINING RRCC PROPERTY

Situate in the State of Indiana, County of Clark, Charlestown and Utica Townships, being a part of the Illinois Land Grant Numbers Twenty-Five (25), Twenty-Seven (27), Thirty-Seven (37), Thirty-Eight (38), Forty (40), Fifty- One (51), Fifty-Two (52), Fifty-Three (53), Fifty-Four (54), Fifty-Five (55), Fifty-Six (56), Seventy-One (71), Seventy-Two (72), Seventy-Three (73), Seventy-Four (74), Ninety-Five (95) and Ninety-Six (96) and being all of Illinois Land Grant Numbers Twenty-Six (26) and Thirty-Nine (39), being more particularly described as follows:

Commencing at P.K. Nail found (Indiana East Zone State Plane Coordinates, North 1132072.200, East 322620.682) marking the West Corner of said Grant Twenty-Five (25); thence with the grant line dividing Grants "24" and "37", South 54°56'26" West, 73.12 feet to a P.K. Nail found; thence leaving the grant line, North 35°07'34" West, 200.70 feet to a pinched pipe found in a chain link fence and the POINT OF BEGINNING;

Thence with the chain link fence the following six (6) courses, North 52°04'58" East, 1755.78 feet to a Metal Post; thence North 63°51'09" East, 900.67 feet to a Metal Post; thence South 82°40'10" East, 252.20 feet to a Metal Post; thence South 45°53'27" East, 737.41 feet to a Metal Post; thence South 46°00'06" East, 1725.67 feet to a Metal Post; thence South 65°44'10" East, 191.00 feet to a 5/8" Rebar found; thence leaving the chain link fence, South 16°46'56" East, 181.03 feet to a Stone found; thence North 54°16'50" East, 157.73 feet to a 5/8" Rebar set in a chain link fence; thence with the chain link fence the following seventeen (17) courses, South 65°53'13" East, 730.21 feet to a 5/8" Rebar found; thence South 57°36'52" East, 2160.75 feet to a 5/8" Rebar found in the grant line dividing Grants 16 and 25; thence South 57°36'52" East, 68.54 feet to a 5/8" Rebar set; thence South 71°58'01" East, 693.96 feet to a Metal Post; thence South 66°23'50" East, 556.53 feet to a Metal Post; thence South 88°39'50" East, 866.13 feet to a Metal Post; thence North 43°13'49" East, 3123.00 feet to a 5/8" Rebar found, passing through 5/8" Rebars found at 842.41 feet and at 2784.87 feet; thence North 05°15'55" East, 1039.97 feet to a Metal Post; thence North 22°18'11" West, 473.48 feet to a Metal Post; thence North 07°31'18" East, 125.92 feet to a Metal Post; thence North 39°46'12" East, 399.64 feet to a Metal Post; thence North 59°17'41" East, 221.47 feet to a Metal Post; thence North 66°26'18" East, 252.90 feet to a Metal Post; thence North 52°07'33" East, 290.10 feet to a Metal Post; thence North 59°24'39" East, 132.30 feet to a Metal Post; thence South 63°44'01" East, 225.91 feet to a Metal Post; thence North 21°18'19" East, 88.49 feet to a Metal Post; thence leaving the chain link fence, South 63°45'01" East, 47.00 feet to a Mag Nail set in a paved road; thence North 75°19'45" East, 42.74 feet to a 5/8" Rebar found; thence North 36°15'24" West, 108.02 feet to a 5/8" Rebar found on the northeasterly side of Waterline Road; thence along the north- easterly side of Waterline Road the following eighteen (18) courses, North 59°22'32" West, 440.19 feet to a 5/8" Rebar found; thence North 35°19'45" West, 299.18 feet to a 5/8" Rebar found; thence North 12°20'18" West, 513.30 feet to a 5/8" Rebar found; thence North 16°05'06" West, 651.48 feet to a 5/8" Rebar found; thence North 28°46'37" West, 343.47 feet to a 5/8" Rebar found; thence North 67°45'11" West, 739.97 feet to a 5/8" Rebar found; thence North 16°09'18" West, 333.63 feet to a 5/8"

Rebar found; thence North 12°56'38" West, 248.60 feet to a 5/8" Rebar found; thence North 36°55'57" West, 312.19 feet to a 5/8" Rebar found; thence North 19°58'36" West, 668.00 feet to a 5/8" Rebar found; thence North 04°59'11" West, 460.14 feet to a 5/8" Rebar found; thence North 22°00'43" West, 313.82 feet to a 5/8" Rebar found; thence North 17°38'38" West, 732.62 feet to a 5/8" Rebar found; thence North 31°13'45" West, 527.10 feet to a 5/8" Rebar found; thence North 46°14'52" West, 378.35 feet to a 5/8" Rebar found; thence North 28°09'55" West, 531.92 feet to a 5/8" Rebar found; thence North 41°18'25" West, 636.69 feet to a 5/8" Rebar found; thence North 47°37'15" West, 790.08 feet to a 5/8" Rebar found at the northeast corner of an intersection; thence along the east and north side of a road the following five (5) courses, North 07°59'22" East, 1073.65 feet to a 5/8" Rebar found; thence North 23°47'05" East, 796.80 feet to a 5/8" Rebar found; thence North 67°11'28" West, 697.30 feet to a 5/8" Rebar found; thence North 27°53'22" West, 160.15 feet to a 5/8" Rebar found; thence North 04°36'25" West, 702.68 feet to a 5/8" Rebar found; thence leaving the road, South 75°08'49" West, 1154.43 feet to a 5/8" Rebar found on the northeast side of Eighth Street; thence along the east side of Eighth Street the following three (3) courses, North 21°04'25" West, 1032.26 feet to a 5/8" Rebar found; thence North 01°47'32" East, 234.28 feet to a 5/8" Rebar found; thence North 21°23'37" East, 384.96 feet to a 5/8" Rebar found; thence leaving the east side of Eighth Street and along a chain link fence, North 67°03'47" West, 1373.20 feet to a 5/8" Rebar found; thence leaving the fence, North 23°11'38" East, 1421.25 feet to a 5/8" Rebar set on the northeast side of 20th Street; thence leaving the north side of said street, North 23°11'38" East, 1008.12 feet to a 5/8" Rebar found; thence South 70°24'51" East, 2495.30 feet to a 5/8" Rebar found; thence South 83°17'50" East, 1488.55 feet to a 5/8" Rebar found; thence North 79°58'59" East, 1133.45 feet to a 5/8" Rebar found; thence North 19°31'05" East, 1057.90 feet to a 5/8" Rebar found; thence South 38°45'02" East, 338.31 feet to a 5/8" Rebar found; thence South 20°51'34" East, 907.94 feet to a 5/8" Rebar found; thence North 65°25'09" East, 289.23 feet to a 5/8" Rebar found; thence North 20°03'15" West, 884.76 feet to a 5/8" Rebar found; thence North 60°02'07" West, 436.21 feet to a 5/8" Rebar found; thence North 11°01'47" West, 394.95 feet to a 5/8" Rebar found; thence North 52°36'13" West, 454.55 feet to a 5/8" Rebar found; thence North 04°44'06" West, 284.20 feet to a 5/8" Rebar found; thence North 22°58'47" East, 1258.61 feet to a 5/8" Rebar found; thence North 66°11'35" West, 808.52 feet to a 5/8" Rebar found; thence North 24°46'14" East, 986.77 feet to a 5/8" Rebar found in the grant line dividing Grants 55 and 56; thence leaving the grant line, South 74°17'25" East, 1342.50 feet to a 5/8" Rebar found; thence North 61°53'53" East, 926.06 feet to a 5/8" Rebar found; thence North 16°19'54" East, 1083.55 feet to a 5/8" Rebar found; thence North 30°56'41" West, 2658.53 feet to a 5/8" Rebar found; thence North 32°02'59" West, 799.70 feet to a 5/8" Rebar found; thence North 47°23'39" East, 793.19 feet to a 5/8" Rebar found; thence North 42°45'14" West, 2542.45 feet to a 5/8" Rebar found in the grant line dividing Grants "74" and "96" (said rebar being located North 54°28'13" East, 3170.14 feet from the Grant Corner marking the common corner of Grants "73", "74", "95" and "96" and being South 54°28'13" West, 1852.88 feet from the Grant Corner marking the common corner of Grants "74", "75", "96" and "97"); thence leaving said grant line, North 42°45'14" West, 606.29 feet to a 5/8" Rebar found; thence North 55°11'07" East, 694.68 feet to a 5/8" Rebar found; thence North 00°09'52" East, 1599.78 feet to a Metal Post found; thence North

47°07'37" West, 1110.60 feet to a Metal Post found; thence South 52°51'14" West, 1625.10 feet to a 5/8" Rebar set in Charlestown Landing Road; thence with said road the following two (2) course, North 40°54'36" West, 197.59 feet to a 5/8" Rebar set; thence North 36°45'54" West, 466.79 feet to a Railroad Spike set; thence with the southerly right-of-way line of Charlestown Landing Road, North 34°48'42" West, 763.16 feet to a 5/8" Rebar set at a point where the easterly right-of-way line of State Road #62 intersects with the southerly right-of-way line of Charlestown Landing Road; thence along the easterly right-of-way line of State Road #62 the following twenty-four (24) courses, South 28°30'47" West, 412.91 feet to a 5/8" Rebar set; thence with a curve to the left having a radius of 10353.58 feet, an arc distance of 1002.92 feet, a chord bearing of South 25°44'17" West and a chord distance of 1002.53 feet to a 5/8" Rebar set; thence South 22°57'47" West, 2238.99 feet to a 5/8" Rebar set; thence with a curve to the left having a radius 11394.74 feet, an arc distance of 394.58 feet, a chord bearing of South 21°58'16" West and a chord distance of 394.56 feet to a 5/8" Rebar set; thence South 17°29'02" West, 126.26 feet to a 5/8" Rebar set; thence South 17°32'22" West, 198.87 feet to a 5/8" Rebar set; thence South 17°21'52" West, 99.35 feet to a 5/8" Rebar set; thence South 17°26'26" West, 99.30 feet to a 5/8" Rebar set; thence South 17°16'03" West, 198.54 feet to a 5/8" Rebar set; thence South 17°15'59" West, 199.88 feet to a 5/8" Rebar set; thence South 17°09'32" West, 300.54 feet to a 5/8" Rebar set; thence South 18°09'30" West, 200.75 feet to a 5/8" Rebar set; thence South 18°05'15" West, 200.75 feet to a 5/8" Rebar set; thence South 19°11'17" West, 301.12 feet to a 5/8" Rebar set; thence South 19°37'21" West, 200.74 feet to a 5/8" Rebar set; thence South 20°20'33" West, 301.11 feet to a 5/8" Rebar set; thence South 21°20'30" West, 634.62 feet to a 5/8" Rebar set; thence South 19°58'52" East, 30.81 feet to a 5/8" Rebar set; thence South 63°26'26" West, 30.81 feet to a 5/8" Rebar set; thence South 21°38'26" West, 321.00 feet to a 5/8" Rebar set; thence South 21°43'47" West, 500.00 feet to a 5/8" Rebar set; thence South 21°26'36" West, 200.00 feet to a 5/8" Rebar set; thence South 21°43'47" West, 800.00 feet to a 5/8" Rebar set; thence South 22°03'18" West, 176.21 feet to a 5/8" Rebar set; thence leaving the East right-of-way line of State Road #62 and running with a line 20.00 feet from and parallel to the Indiana Arsenal Security fence the following three (3) courses, South 38°18'58" East, 940.30 feet to a 5/8" Rebar set; thence South 05°38'08" East, 1273.71 feet to a 5/8" Rebar set; thence South 55°20'41" West, 1846.19 feet to a 5/8" Rebar set; thence North 66°22'16" West, 287.56 feet to a 5/8" Rebar set in the east right-of-way line of State Road 62; thence along the east right-of-way of State Road 62 the following thirteen (13) courses, South 19°04'47" West, 1346.83 feet to a 5/8" Rebar set; thence with a curve to the left, having a radius of 11373.63, an arc distance of 727.86 feet, a chord bearing of South 17°14'47" West and a chord distance of 727.73 feet to a 5/8" Rebar set; thence South 15°24'47" West, 973.37 feet to a 5/8" Rebar set; thence with a curve to the left, having a radius of 8509.37 feet, an arc distance of 1257.44 feet, a chord bearing of South 11°10'47" West and a chord distance of 1256.29 feet to a 5/8" Rebar set; thence South 07°13'16" West, 547.85 feet to a 5/8" Rebar set; thence with a curve to the right having a radius of 4668.99 feet, an arc distance of 1184.32 feet, a chord bearing of South 14°12'47" West and a chord distance of 1181.15 feet to a 5/8" Rebar set; thence South 21°28'47" West, 927.23 feet to a 5/8" Rebar set; thence with a curve to the right having a radius of 2401.95 feet, an arc distance of 994.95 feet, a chord bearing of South 33°20'47" West

and a chord distance of 987.85 feet to a 5/8" Rebar set; thence South 45°12'47" West, 2406.80 feet to a 5/8" Rebar set; thence with a curve to the left having a radius of 2777.78 feet, an arc distance of 1081.14 feet, a chord bearing of South 34°03'47" West and a chord distance of 1074.33 feet to a 5/8" Rebar set; thence South 22°54'47" West, 4779.34 feet to a 5/8" Rebar set; thence with a curve to the left having a radius of 11374.88 feet, an arc distance of 1058.83 feet, a chord bearing of South 20°14'47" West and a chord distance of 1058.45 feet to a 5/8" Rebar set; thence South 17°34'47" West, 2063.77 feet to a 5/8" Rebar set; thence leaving the east right-of-way line of State Road 62 and with a chain link fence the following seven (7) courses, South 44°39'23" East, 24.68 feet to a Metal Post; thence South 15°22'15" East, 560.00 feet to a 5/8" Rebar set; thence South 67°07'57" East, 1079.52 feet to a Pinched Pipe found, passing through a Pinched Pipe found at 647.00 feet; thence North 70°25'33" East, 1287.54 feet to a Pinched Pipe found; thence South 57°03'53" East, 824.89 feet to a Pinched Pipe found; thence South 69°43'52" East, 797.53 feet to a Metal Post; thence North 52°04'58" East, 372.87 feet to the POINT OF BEGINNING.

The foregoing description is intended to include, whether specifically included by metes and bounds or not, land tracts identified as C, D1, D2, D3, G1, G2, J1, J2, L1 and L2 on the Map of the Indiana Army Ammunition Plant Land Tracts and QD Arcs included on page A-5 of this Exhibit as may be revised from time to time.

The foregoing description is intended to exclude, whether specifically included by metes and bounds or not, land tracts identified as A, B1, B2, E1, E2, F1, F2, F3, F4 and I on the Map of the Indiana Army Ammunition Plant Land Tracts and QD Arcs included on page A-5 of this Exhibit as may be revised from time to time.

All containing 5869.035 acres, more or less, and being subject to all legal rights-of-way and easements.

Less and Except:

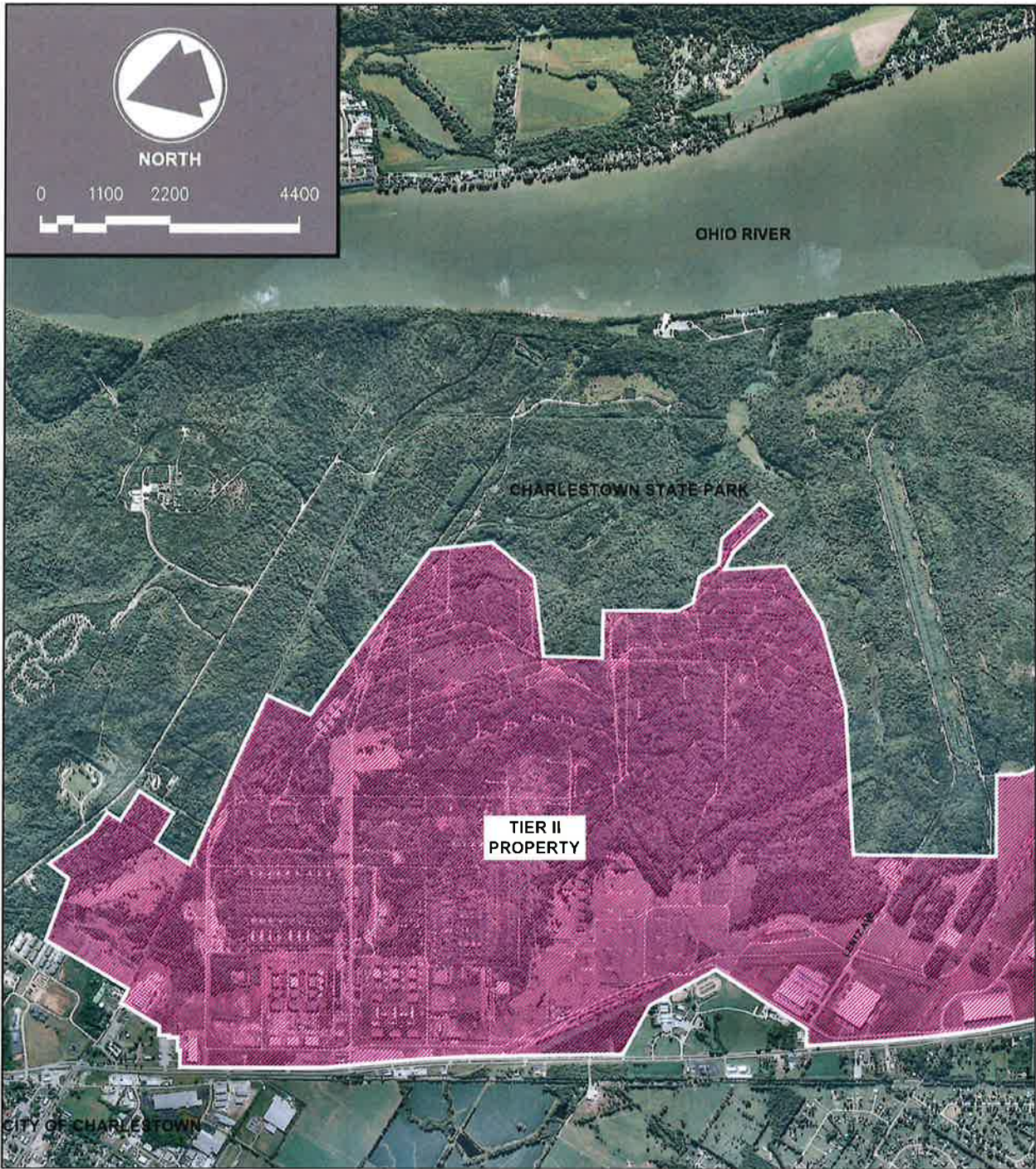
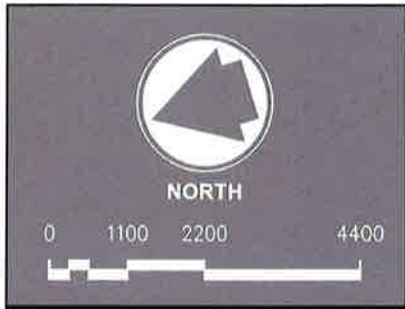
1. The land tracts identified as C1, G3, G4, G5, H1, H2, H3, H4 and J3 on the Map of the Indiana Army Ammunition Plant Land Tracts and QD Arcs attached following this page of this Exhibit, as may be revised from time to time;
2. The 2007 Declaration Parcels;
3. The 2012 Declaration Parcels;
4. The Directly Restricted Parcels;

## **EXHIBIT B**

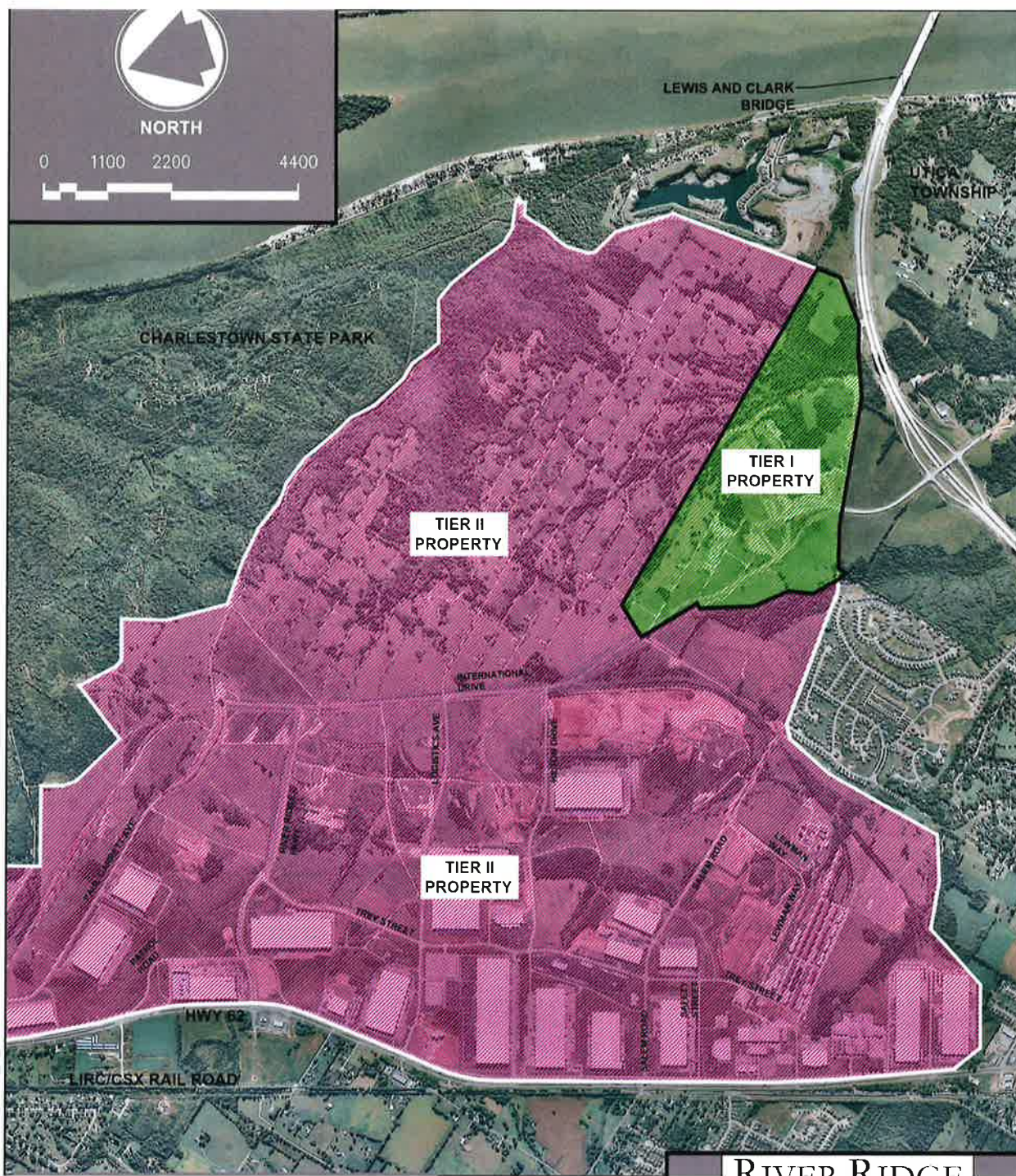
### **DEPICTIONS OF TIER I AND TIER II PLANNING AREAS**

**[ATTACHED BEHIND THIS COVER SHEET]**









**EXHIBIT C**

**COPY OF ASSOCIATION ARTICLES**

**[ATTACHED BEHIND THIS COVER SHEET]**

**ARTICLES OF INCORPORATION**  
**OF**  
**RIVER RIDGE PROPERTY OWNERS ASSOCIATION, INC.**

The undersigned incorporator, desiring to form a corporation pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the "**Act**"), executes the following Articles of Incorporation:

**ARTICLE I**  
**NAME**

**Section 1.01. Name.** The name of the corporation shall be RIVER RIDGE PROPERTY OWNERS ASSOCIATION, INC. (hereinafter the "**Corporation**").

**Section 1.02. Type of Corporation.** The Corporation is a mutual benefit corporation.

**Section 1.03. Definitions.** Terms which are capitalized herein and not otherwise defined, shall have the meaning as defined in a certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for the River Ridge Commerce Center (hereinafter the "**RRCC**") recorded in the Office of the Recorder of Clark County, Indiana on the \_\_\_\_ day of \_\_\_\_\_, 2019 as Instrument No. \_\_\_\_\_, and all subsequent supplements and amendments thereto (the "**Declaration**").

**ARTICLE II**  
**PURPOSES AND POWERS**

**Section 2.01. Purposes.**

(a) **Purposes Permitted by Law.** The purposes for which this Corporation is formed are to own, manage, maintain, reserve, repair and reconstruct the Common Areas and to exercise all of the power and privileges, and perform all of the duties and obligations, of the Corporation as set forth in the Declaration. In addition, the Corporation is formed for the promotion of the health, safety and welfare of the Members of the RRCC and other nonprofitable purposes that are authorized by the Act and permitted to be carried on by an organization exempt from Federal income taxation under the provisions of the Code.

(b) **Declaration.** The Corporation is further organized for the purposes contemplated by the Declaration, and shall act as the Association under the Declaration.

**Section 2.02. Specific Powers.** Subject to any specific written limitations or restrictions imposed by the Act, by the Code, by other law, or by the Declaration or these Articles, and solely in furtherance of but not in addition to the purposes set forth in Section 2.01 of these Articles, the Corporation shall have the following specific powers:

(a) **Common Areas.** To manage, maintain, repair, improved and/or replace, and otherwise act with respect to, the Common Areas as and to the extent provided or permitted under the Declaration.



(b) **Assessments.** To fix, levy and collect the Assessments (including Annual Assessments and Supplemental Assessments) as provided in the Declaration and as may be further contemplated by the Bylaws of the Corporation (the “**Bylaws**”), and to enforce payment thereof by all lawful means.

(c) **Rules.** To promulgate such rules and regulations and perform such deeds as are deemed necessary to achieve the aforesaid purposes and as may otherwise be provided in the Declaration.

(d) **Insure.** To secure from insurers licensed and approved in the State of Indiana, appropriate fire/property damage coverage, comprehensive general liability coverage and such other forms of insurance as may be deemed necessary or appropriate or as required by the Declaration.

(e) **Services.** To secure professional managerial services by employing a professional manager, contracting with a professional management service or entity, or otherwise, which services may include administrative, managerial, bookkeeping, legal, architectural, engineering, maintenance, repair, construction and other services.

(f) **Property.** To acquire by gift, purchase or other means, to own, hold, enjoy, lease, operate, maintain, convey, sell, transfer, mortgage or otherwise encumber or dedicate for public use, real or personal property in connection with the purposes of the Corporation, subject to and as may otherwise be provided in the Declaration.

(g) **Borrowing.** To borrow money and, subject to the provisions of the Declaration, to give, as security therefore, a mortgage or other security interest in any or all real or personal property owned by the Corporation, or a pledge of monies to be received pursuant to the provisions of the Declaration of any supplemental declaration , and to assign and pledge its right to make Assessments and its rights to claim a lien therefor.

(h) **Fiscal Agent.** To appoint any person as its fiscal agent to collect all Assessments and charges levied by the Corporation and to enforce the Corporation’s liens for unpaid Assessments and charges or any other lien held by the Corporation.

(i) **Contracts.** To enter into, perform, cancel and rescind all kinds of contractual obligations, including the guarantee of the obligations and performance of others.

(j) **Acting with Others.** To perform any act which the Corporation acting alone has the power and capacity to perform by acting as a partner or otherwise in association with any person or persons, whether legally constituted or informally organized.

(k) **Expenses.** To pay all operating expenses, including all licenses, taxes or governmental charges, if any, levied or imposed against Common Areas or the Property to the extent the same is separately assessed against the Property.

(l) **Otherwise Act.** To have and to exercise any and all powers, rights and privileges which a corporation organized under the Act may now or hereafter have or exercise.

### **Section 2.03. Limitations.**

(a) **Earnings.** No member of the Corporation shall have or receive any earnings from the Corporation, except a member may receive payments of principal and interest at a rate not exceeding that from time to time permitted by the Act on funds loaned or advanced by the member to the Corporation with the approval of the Association Board and as permitted by applicable law.

(b) **Loans to Directors Prohibited.** The Corporation shall make no advancements for services to be performed in the future, nor any loan of money or property to any director or officer of the Corporation.

(c) **Dissolution.** In the event of dissolution of the Corporation, all assets remaining after payment of all debts of the Corporation, including advances and loans of members of the Corporation, and, if so authorized by the Association Board, distribution to members of the Corporation of such amounts as may be authorized by the Act, shall be dedicated by the Association Board to an appropriate public agency to be used for purposes similar to those for which this Corporation was organized. In the event such dedication is refused, such assets shall be transferred by the Association Board to the State of Indiana or any instrumentality or subdivision thereof exclusively for public purposes, or to any nonprofit corporation which purposes are substantially the same as those of the Corporation and which, at the time of transfer, is exempt from Federal taxation under Section 501(c)(3), 501(c)(4) or 528 of the Code or the corresponding provisions of any subsequent federal tax laws. . Any such assets not so dedicated or transferred by the Association Board shall be disposed of in accordance with the Act. No member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any assets of the Corporation on dissolution of the Corporation, except as otherwise provided in these Articles or the Act.

(d) **Prohibited Activities.**

(i) No part of the net earnings of the Corporation shall inure to the benefit of any member, director or officer of the Corporation, or to any private individual;

(ii) No substantial part of the activities of the Corporation shall be devoted to attempting to influence legislation by propaganda or otherwise within the meaning of the prospective provisions of the Code.

(iii) The Corporation shall not directly or indirectly participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office;

(iv) Notwithstanding any other provision of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by any organization exempt from Federal taxation under Section 528 of the Code and Regulations issued pursuant thereto, as amended, if the effect thereof is to subject the gross income of the Corporation to federal income taxation at rates established for the corporations engaged in business for profit unless the purposes of the Corporation set forth in Section 2.01 of these Articles cannot otherwise be achieved.

### **ARTICLE III PERIOD OF EXISTENCE**

**Section 3.01. Period of Existence.** The period during which the Corporation shall continue is perpetual.

### **ARTICLE IV REGISTERED AGENT AND REGISTERED OFFICE**

**Section 4.01. Registered Agent.** The name and address of the Registered Agent in charge of the Corporation's registered office is Jerry G. Acy, River Ridge Development Authority, 6200 E. Highway 62, Suite 600, Jeffersonville, Indiana 47130.

**Section 4.02. Registered Office.** The post office address of the register office of the Corporation is 6200 E. Highway 62, Suite 600, Jeffersonville, Indiana 47130.

### **ARTICLE V MEMBERSHIP**

#### **Section 5.01. Membership.**

(a) **No Capital Stock; Membership.** The Corporation shall have no capital stock, and shall have two (2) classes of membership (each, a "**Member**") as hereinafter set forth and as contemplated by the Declaration and the Bylaws: (i) the Association Members (as defined in Section 8.2 of the Declaration); and (ii) RRDA as the Class B Member. The Association Board may also elect from time to time to offer voluntary membership classifications in the Corporation (a "**Voluntary Membership**"), with such privileges and obligations associated therewith as the Association Board may determine in its discretion, to the owners of property within RRCC which are not automatically, and do not elect to become, subject to the Declaration.

(b) **Shared Privileges of Parcel Owner.** If a Parcel is owned by more than one Owner, all co-Owners shall share the privileges of the membership associated therewith, subject to reasonable Association Board regulation and the restrictions on voting set forth below and in the By-Laws, and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners.

(c) **Termination of Membership.** Membership in the Corporation shall lapse and terminate when a Member ceases to be an Owner.

(d) **Suspension of Membership Rights.** No Member may be expelled from membership in the Corporation for any reason. The Board of Directors shall have the right to suspend the voting rights of a Member for a period during which any Assessment or charge owed by the Member remains unpaid in excess of thirty (30) days.

#### **Section 5.02. Voting.**

(a) **Association Members.** Association Members shall be entitled to one vote each; provided, however, that no Association Member shall be entitled to its respective vote until conversion of the Class B membership as described in 5.02(b) below.

(b) **Class B Membership.** RRDA shall be the sole Class B Member of the Corporation, and shall initially not be an Association Member. The membership interest of RRDA in the Corporation shall be converted and RRDA shall become an Association Member, and the Class B membership of RRDA shall terminate, upon the earliest to occur of the following events (the “**Conversion**”):

- (i) When, in its sole discretion, RRDA so determines; or
- (ii) When RRDA no longer owns any portion of the RRCC Property or any other real property hereafter made subject to the Declaration pursuant to the terms thereof.

RRDA shall be the sole voting Member of the Corporation until the Conversion.

**Section 5.03. Alteration of Voting Rights; Suspension of Vote.** Voting rights for a Member class may not be altered without both (i) amendment of the Declaration, and (ii) the unanimous consent of the Members of the particular Member class. In any situation in which a Member is entitled personally to exercise the vote(s) for the Parcel owned thereby and there is more than one Owner of a particular Parcel, the vote(s) for such Parcel shall be exercised as such co-Owners determine among themselves and advise the Secretary of the Corporation in writing prior to any meeting. Absent such notice, the vote with respect to such Parcel shall be suspended if more than one (1) person seeks to exercise it.

**Section 5.04. Meetings of Members.** All meetings of the Members shall be held at such place within the State of Indiana as may be designated by the Association Board pursuant to the provisions of the By-Laws.

**Section 5.05. No Preferences.** There shall be no other preferences, limitations, or restrictions with respect to the relative rights of the Members, other than with respect to voting as provided in these Articles and in the Bylaws.

## **ARTICLE VI DIRECTORS**

### **Section 6.01. Association Board.**

(a) **Number of Directors.** The initial Association Board shall consist of three (3) individual directors (each, a “**Director**”), and until Conversion the Directors shall be appointed, removed and replaced solely by the Association Board of RRDA. Upon Conversion the number of Directors shall be increased to five (5), which shall thereafter be the minimum number of Directors, and all members of the Association Board shall thereupon stand for election by the Class A Members. The maximum number of Directors shall be seven (7). Such persons shall serve as Directors in accordance with the By-Laws of the Corporation and as contemplated by the Declaration.



**Section 6.02. Names and Post Office Addresses.** The names and post office addresses of the initial Directors are as follows:

Jerry G. Acy  
6200 E. Highway 62, Suite 600  
Jeffersonville, IN 47130

Tom Vittitow  
6200 E. Highway 62, Suite 600  
Jeffersonville, IN 47130

David A. Lewis  
6200 E. Highway 62, Suite 600  
Jeffersonville, IN 47130

**Section 6.03. No Liability of Directors.** The Directors shall not be liable for any debt or obligation of this Corporation solely by reason of being Directors, nor be liable to the Corporation or the Members for monetary damages for breach of his or her duties as a Director.

**Section 6.04. Indemnification.**

(a) **As Permitted under the Act.** The Corporation shall, to the fullest extent permitted by, and in accordance with the provisions of, the Act, indemnify each Director, officer and employee of the Corporation against expenses (including, without limitation, reasonable attorney's fees), judgments, taxes, fines and amounts paid in settlement incurred by such person in connection with, and shall advance expenses (including, without limitation, reasonable attorney's fees) incurred by such person in defending, any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) to which such person is, or is threatened to be made, a party by reason of the fact that such person is or was a Director, officer or employee of the Corporation, or is or was serving at the request of the Corporation as a director, officer, member, partner, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust or other enterprise. Advancement of expenses shall be made upon receipt of an undertaking, with such security, if any, as the Association Board may reasonably require, by or on behalf of the person seeking indemnification to repay amounts advanced if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized herein.

(b) **Non-exclusivity of Indemnification.** The indemnification provided for by this Section 6.04 shall not be deemed exclusive of any other rights to which directors, officers or employees of the Corporation may be entitled under any statute, agreement or action of the Association Board, or otherwise, and shall continue as to a person who has ceased to be a Director, officer or employee of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such a person.

**ARTICLE VII  
INCORPORATOR**

**Section 7.01. Name and Address of Incorporator.** The name and post office address of the incorporator of the Corporation is David A. Lewis, 6200 E. Highway 62, Suite 600, Jeffersonville, Indiana 47130.

**ARTICLE VIII**  
**PROVISIONS FOR REGULATION AND CONDUCT OF THE AFFAIRS OF THE CORPORATION**

**Section 9.01. Management of Corporation.** The affairs of the Corporation shall be managed by the Association Board.

**Section 9.02. By-Laws.** Until Conversion the Association Board shall have the power, without the assent of the Members, to make, alter, amend, or repeal the By-Laws, and upon Conversion the Bylaws may be thereafter altered or amended only as then provided therein.

**Section 9.03. Officers.** The officers of the Corporation shall consist of a President, Vice President, a Secretary, a Treasurer, and such other officers as may be prescribed by the By-Laws or prescribed by resolution of the Association Board in the manner specified by the By-Laws. The offices of President and Secretary shall not be held by the same person.

**Section 9.04. Term of Office of Directors and Officers.** Each officer and Director shall hold office for the term specified in the By-Laws, but no term shall end until a successor is elected and qualified; provided, that until the Conversion, the Directors shall from time to time be appointed, removed and replaced by the Board of Directors of RRDA acting in the sole discretion thereof.

**Section 9.05. Amendment of Articles of Incorporation.** The Corporation reserves the right to amend, alter, change or repeal any provision contained in the Articles or any amendment hereto, in any manner now or hereafter prescribed or permitted by the Act or any amendment thereto; but such power of amendment does not authorize any amendment that would (i) permit any part of the net earnings of the Corporation to inure to the benefit of any private individual, (ii) have the effect of disqualifying the Corporation as an organization exempt from Federal taxation under the provisions of Section 528 of the Code, as amended, or such equivalent provision as may hereafter exist from time to time, or (iii) be in conflict with the provisions of the Declaration.

**ARTICLE X**  
**ADOPTION**

**Section 10.01. Adoption by Incorporator.** The undersigned, being the sole Incorporator does hereby adopt these Articles of Incorporation, representing by his execution hereof to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list of the Corporation for which a Certificate of Incorporation is hereby applied for has heretofore been opened in accordance with the Act and that at least one (1) person has signed such membership list.

**IN WITNESS WHEREOF,** the undersigned executes these Articles of Incorporation and verifies, subject to penalties of perjury, that the facts contained herein are true this \_\_\_\_ day of November, 2019.

\_\_\_\_\_  
David A. Lewis

Incorporator



**EXHIBIT D**

**COPY OF ASSOCIATION BYLAWS**

**[ATTACHED BEHIND THIS COVER SHEET]**



**BY-LAWS  
OF  
RIVER RIDGE PROPERTY OWNERS ASSOCIATION, INC.**

THESE BY-LAWS OF RIVER RIDGE PROPERTY OWNERS ASSOCIATION, INC., an Indiana nonprofit mutual benefit corporation as defined in Ind. Code §23-17-2-19 (the “Corporation”) formed pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the “Act”), have been adopted by the Board of Directors (as hereafter defined) of the Corporation as of the \_\_\_\_ day of November, 2019, pursuant to the Articles of Incorporation of the Corporation (the “Articles”), filed with the Indiana Secretary of State on November \_\_\_, 2019, and as contemplated by the Amended and Restated Declaration of Covenants, Conditions and Restrictions for River Ridge Commerce Center dated November 18, 2019, bearing Instrument No. \_\_\_\_\_, in the Office of the Recorder of Clark County, Indiana (the “Declaration”). Capitalized terms used and not otherwise defined in these Bylaws will have the respective meanings ascribed thereto in the Declaration.

**ARTICLE I  
OFFICES**

1.1 Principal Office. The principal office of the Corporation in the State of Indiana shall be located in Jeffersonville, Indiana. The Corporation may have such other offices, either within or without the State of Indiana, as the business of the Corporation may require from time to time.

1.2 Registered Office. The registered office of the Corporation may be, but need not be, identical with its principal office in the State of Indiana. The address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE II**

**NO CAPITAL STOCK**

2.1 No Capital Stock. The Corporation shall have neither capital stock nor stockholders, and its business and affairs shall not be conducted for private pecuniary gain or profit, nor shall any of its gain, profit, or property inure to the incorporator thereof, nor to any officer or Director (as hereafter defined) thereof, nor any other individual or any member of the Corporation, except as otherwise provided in the Articles or these Bylaws as to compensation for services rendered, but its entire gain, profit, net earnings, and property shall be devoted exclusively to the uses and purposes set out in the Articles.

**ARTICLE III  
MEMBERS**

3.1 Classes of Membership.

(a) The Corporation shall have two (2) classes of membership as hereinafter set forth and as contemplated by the Declaration and the Articles: (i) the Association Members (as defined in Section 8.2 of the Declaration); and (ii) RRDA as the sole Class

B Member. The Board of Directors may also elect from time to time to offer voluntary membership classifications in the Corporation (a “**Voluntary Membership**”), with such privileges and obligations associated therewith as the Board of Directors may determine in its discretion, to the owners of property within RRCC which are not automatically, and do not elect to become, subject to the Declaration.

(b) Association Members shall be entitled to one vote each; provided, however, that no Association Member shall be entitled to its respective vote until Conversion of the Class B membership as described in 3.1(c) below.

(c) RRDA shall be the sole Class B Member of the Corporation, and shall initially not be an Association Member. The membership interest of RRDA in the Corporation shall be converted and RRDA shall become an Association Member, and the Class B membership of RRDA shall terminate, upon the earliest to occur of the following events (the “**Conversion**”):

(i) When, in its sole discretion, RRDA so determines; or

(ii) When RRDA no longer owns any portion of the RRCC Property or any other real property hereafter made subject to the Declaration pursuant to the terms thereof.

(d) The holders of Voluntary Memberships in the Corporation shall have no voting rights.

(e) RRDA shall be the sole voting Member of the Corporation until the Conversion.

3.2 Annual Meetings. The annual meeting of the members of the Corporation (collectively, the “**Members**” or individually, a “**Member**”) shall be held at such time, place and on such date as the chief executive officer may designate, the date to be no later than six (6) months following the end of the Corporation’s fiscal year or within such shorter period as may be required by the Act. The purpose of such meetings shall be the election of Directors and the transaction of such other business as may properly come before it. If the election of Directors shall not be held on the day designated for an annual meeting, or at any adjournment thereof, the Board of Directors of the Corporation (the “**Board of Directors**”) shall cause the election to be held at a special meeting of the Members to be held as soon thereafter as may be practicable; provided, however, that until the Conversion, the members of the Board of Directors shall be appointed, removed and replaced solely by the act of the board of directors of RRDA (the “**RRDA Board**”).

3.3 Special Meetings. Special meetings of the Members may be called by the chief executive officer, by a majority of the Board of Directors or by Members holding not less than one-third (1/3) of the voting power of all Members entitled to vote at such meeting.

3.4 Place of Special Meetings. The Board of Directors may designate any place within or without the State of Indiana as the place for any special meeting of the Members called by the Board of Directors. A waiver of notice signed by all Members may include a designation of any place, either within or without the State of Indiana, as the place for the holding of such meeting. If no designation is properly made, or if a special meeting be otherwise called, the place of meeting shall be at the registered office of the Corporation in the State of Indiana.

3.5 Notice of Annual or Special Meetings. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 10 days nor more than 35 days before the date of the meeting, either personally or by mail, by or at the direction of the president or the Secretary, or the person calling the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope addressed to the Member at his or her address as it appears on the records of the Corporation, with postage prepaid.

3.6 Waiver of Notice. Any Member may waive notice of any meeting. The attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, unless the Member attends the meeting for the sole express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Whenever any notice is required to be given under the provisions of these By-laws, the Articles, or otherwise by law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

3.7 Quorum. Unless otherwise stated herein, Members holding twenty percent (20%) of the votes then entitled to be cast on the matter to be voted upon, represented in person or by proxy, shall constitute a quorum at any such meeting.

3.8 Action by Consent of Members. Any action required to be taken, or which may be taken, at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof. Such written consent shall have the same force and effect as a unanimous vote at a meeting.

## **ARTICLE IV**

### **DIRECTORS**

4.1 Number, Tenure and Qualifications. The initial Board shall consist of three (3) individual directors (each, a "**Director**"), and until the Conversion the Directors shall be appointed, removed and replaced solely by the act of the RRDA Board. Upon the Conversion the number of Directors shall be increased from three (3) Directors to five (5) Directors, which shall thereafter be the minimum number of Directors, and all members of the Board of Directors shall thereupon stand for election by the Class A Members. The maximum number of Directors shall be seven (7). Such persons shall serve as Directors in accordance with these By-Laws, the Articles and as contemplated by the Declaration. Each Director shall hold office for the term for

which he or she was elected and until his or her successor shall be appointed by RRDA, or otherwise elected and qualified, as applicable, whichever period is longer. The Directors need not be residents of the State of Indiana.

4.2 Powers. The Board of Directors shall have power to exercise for the Corporation all powers, duties and authority vested in or delegated to the Corporation (i) under the Act and otherwise by law, (ii) by the Articles, and (iii) by the Declaration, and by any similar set of deed restrictions applicable to RRCC, unless the power, duty or authority is reserved to the membership by other provisions of these Bylaws, the Articles or the Declaration.

4.3 Duties. The Board of Directors shall have the following duties in addition to those as may be set forth in the Articles and/or Declaration:

(a) Fix the Annual Assessment at an amount sufficient to meet the obligations imposed by the Declaration or otherwise undertaken by the Corporation, set the date(s) assessments are due, and decide what interest rate is to be applied to assessments which remain unpaid after the due date;

(b) Send written notice [either by United States mail or electronic mail (email)] of each assessment to every Parcel Owner subject to assessment at least thirty (30) days in advance of the due date of the Annual Assessment or the first installment thereof if the Board of Directors elects to permit installment payments;

(c) Furnish upon demand by any Parcel Owner a certificate signed by an officer or representative of the Corporation setting forth whether the assessments on a specified Parcel have been paid, for which a reasonable charge may be made;

(d) Prepare an annual budget for the Corporation;

(e) Procure and maintain adequate liability and hazard insurance on property owned by, or for activities conducted under the direction of, the Corporation, to the extent that such insurance is readily available at a reasonable premium as determined by the Board of Directors. All property owned by the Corporation shall be insured for its full replacement cost. All insurance coverage shall be written in the name of, and the proceeds shall be payable to, the Corporation, and insurance proceeds payable as a result of property damage shall be used by the Corporation for the repair or replacement of the property for which the insurance was carried.

4.4 Removal and Resignations. Directors may be removed from office for good cause, which may include absences from three (3) successive regular meetings of the Board of Directors. Such action shall be taken by the Board of Directors by adopting a corporate resolution. Any Director may resign from the Board of Directors at any time by giving written notice to the President or Secretary of the Corporation, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Provided, that until the Conversion the Directors shall be appointed, removed and replaced solely by the act of the RRDA Board.

4.5 Annual and Regular Meetings. An annual meeting of the Board of Directors shall be held without other notice than this bylaw immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, either within or without the State of Indiana, for the holding of regular meetings without other notice than such resolution.



4.6 Special Meetings. Special meetings of the Board of Directors may be called by, or at the request of, the Chairman, President or by any two Directors. All special meetings of the Board of Directors shall be held at the principal office of the Corporation or such other place as may be specified in the notice of the meeting.

4.7 Notice. Notice of any special meeting shall be (i) personally delivered or telephoned to each Director at least twenty-four (24) hours prior thereto, or (ii) mailed to each Director at his or her business address at least two (2) days prior to the time of the meeting, or (iii) emailed, with delivery and read receipts, to each Director at his or her email address on record with the Corporation at least two (2) days prior to the time of the meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If emailed, such notice shall be deemed delivered as of the date of delivery. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

4.8 Quorum. A majority of the number of Directors fixed by, or determined in accordance with, the Articles shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; provided, if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

4.9 Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless otherwise required by law, by the Articles, or by these Bylaws.

4.10 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors; provided, that until the Conversion the Directors shall be appointed, removed and replaced solely by the act of the RRDA Board. A Director elected or appointed, as applicable, to fill a vacancy on the Board of Directors shall be elected for the unexpired term of his or her predecessor in office.

4.11 Compensation. By resolution of the Board of Directors each Director may be paid his or her expenses, if any, of attendance at each meeting of the Board of Directors, and may be paid a stated annual stipend as Director or a fixed sum for attendance at each meeting of the Board of Directors. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

4.12 Action by Written Consent. Any action required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

4.13 Chairman and Vice-Chairman of the Board. The Board of Directors may appoint one of its members Chairman of the Board of Directors. The Board of Directors may also appoint one of its members as Vice-Chairman of the Board of Directors, and such individual shall serve in the absence of the Chairman and perform such additional duties as may be assigned to him or her by the Board of Directors.

4.14 Executive Committee. It shall be competent for the Board of Directors by resolution to provide for an Executive Committee. The Executive Committee shall have such authority as is usual and necessary for an Executive Committee to have to act for the Board of Directors.

4.15 Other Committees. It shall be competent for the Board of Directors by an appropriate bylaw or resolution to provide for such other committees as may appear necessary for the effective management of the business of the Corporation, and to give such committees such powers and duties as may seem proper, and to provide when and how often any such committee shall meet, how its meetings shall be called, and at what times those meetings may be held.

## **ARTICLE V**

### **OFFICERS**

5.1 Offices. The officers of the Corporation shall consist of a President, Vice President, a Secretary, a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two of the offices of Vice President, Secretary and Treasurer may be held by the same person, but the offices of President and Secretary shall not be held by the same person. Any officer may be, but need not be, a Director.

5.2 Election and Term of Office. The officers of the Corporation shall be appointed by the Board of Directors at the first, and thereafter at each annual, meeting of the Board of Directors. If the appointment of officers shall not be held at any such meeting, such appointment shall be held as soon thereafter as is practicable. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall be duly elected or hereinafter provided.

5.3 Removal and Resignations. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights. Any officer of the Corporation may resign at any time by giving written notice to the President or Secretary of the Corporation, or to any Director, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

5.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

5.5 Chairman of the Board of Directors. The Chairman of the Board of Directors, if that office be created and filled, may, at the discretion of the Board of Directors, be the chief executive officer of the Corporation and, if such, shall, in general, supervise and control the affairs and business of the Corporation, subject to control by the Board of Directors. The Chairman of the Board shall preside at all meetings of the Members and Board of Directors.

5.6 President. The President, unless a Chairman is appointed and designated chief executive officer pursuant to Section 5.5, shall be the chief executive officer of the Corporation. If no Chairman has been appointed or, in the absence of the Chairman, the President shall preside at all meetings of the Members and of the Board of Directors. The President may sign any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. The President shall, in general, perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the Corporation to attend, act and vote at any meetings of shareholders of any corporation in which the Corporation may hold stock, and at any such meeting shall hold and may exercise all rights incident to the ownership of such stock which the Corporation, as owner, would have had and exercised if present. The Board of Directors may confer like powers on any other person or persons.

5.7 Vice-President. In the absence of the President, or in the event of his or her inability or refusal to act, the Vice-President (or, in the event there be more than one Vice-President, the Vice-Presidents in order designated at the time of their election, or in the absence of any designation, then in the order of their election), if that office be created and filled, shall perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

5.8 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies and other depositories as shall be selected in accordance with the provisions of these Bylaws; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Chairman of the Board, the President or the Board of Directors. If required by the Board of Directors or the Act, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

5.9 Secretary. The Secretary shall keep the minutes of the Members' meetings and of the Board of Directors' meetings in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal, if any, of the Corporation; keep a register of the mailing address of each Member and Director; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Chairman of the Board, the President or by the Board of Directors.

5.10 Assistant Treasurers and Assistant Secretaries.

(a) The Assistant Treasurer, if that office be created and filled, shall, if required by the Board of Directors or the Act, give bond for the faithful discharge of his or her duty in such sum and with such surety as the Board of Directors shall determine.

(b) The Assistant Treasurers and Assistant Secretaries, in general, shall perform such additional duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Chairman of the Board, the President or the Board of Directors.

5.11 Other Officers. Other officers and agents of the Corporation shall have such authority and perform such duties in the management of the Corporation as shall be assigned to them by the Chairman of the Board, the President or the Board of Directors.

5.12 Compensation. The compensation of the officers of the Corporation shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such compensation by reason of the fact that he or she is also a Director of the Corporation.

## **ARTICLE VI**

### **COMMITTEES**

6.1 Appointment of Committees. The Board of Directors may authorize its Chairman or the President to appoint such other committees as it deems desirable.

6.2 Duties. Each committee so appointed in accordance with this Article VI shall receive complaints from the Members with respect to any matter involving the Corporation's activities within such committee's field of responsibility. Each committee shall dispose of such complaints as it deems appropriate or shall refer them to an appropriate Director or officer of the Corporation for further review.

## **ARTICLE VII**

### **ASSESSMENTS**

7.1 Payment of Annual Assessments. Annual Assessments shall be payable as follows:

(a) Annual Assessments shall be payable in advance on the payment date established therefor by the Board of Directors.

(b) If a Parcel is sold by RRDA during a calendar year, the amount of the Annual Assessment for that calendar year shall be prorated in accordance with the Declaration, and the purchaser of the Parcel shall be liable for Assessments only for the portion of the calendar year beginning on the date of purchase of the Parcel.

(c) No Member shall be entitled to a refund of any Annual Assessment upon the sale of a Parcel.

7.2 Payment of Supplemental Assessments. The Corporation may levy Supplemental Assessments as provided in Section 10.3.B of the Declaration.

## **ARTICLE VIII**

### **INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES**

8.1 Indemnification. The Corporation shall, to the fullest extent permitted by, and in accordance with the provisions of, the Act, indemnify each Director, officer and employee of the Corporation against expenses (including reasonable attorney's fees), judgments, taxes, fines and amounts paid in settlement incurred by such person in connection with, and shall advance expenses (including reasonable attorney's fees) incurred by such person in defending, any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) to which such person is, or is threatened to be made, a party by reason of the fact that such person is or was a Director, officer or employee of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, member, partner, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust or other enterprise. Advancement of expenses shall be made upon receipt of an undertaking, with such security, if any, as the Board of Directors may reasonably require, by or on behalf of the person seeking indemnification to repay amounts advanced if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized herein.

8.2 Non-exclusivity of Indemnification. The indemnification provided for by this Article VIII shall not be deemed exclusive of any other rights to which Directors, officers or employees of the Corporation may be entitled under any statute, agreement or action of the Board of Directors of the Corporation, or otherwise, and shall continue as to a person who has ceased to be a Director, officer or employee of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such a person.

## **ARTICLE IX**

### **CONTRACTS, LOANS, CHECKS AND DEPOSITS**

9.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract and execute and deliver any instruments in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances.

9.2 Loans. No loans shall be contracted on behalf of the Corporation, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

9.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, or agent or agents, of the Corporation and in such manner as shall, from time to time, be determined by resolution of the Board of Directors.

9.4 Deposits. All funds of the Corporation not otherwise employed shall be deposited, from time to time, to the credit of the Corporation in such banks, trust companies and other depositories as the Board of Directors may select.

## **ARTICLE X**

### **MISCELLANEOUS**

10.1 Amendments. The Board of Directors shall have the power and authority to alter, amend or repeal these Bylaws by the vote of a majority of the entire Board of Directors; provided, that after Conversion, these Bylaws may only be amended by the vote of sixty-five percent (65%) or more of the Board of Directors.

10.2 Fiscal Year. The Board of Directors shall have the power to fix, and from time to time change, the fiscal year of the Corporation.

10.3 Construction. Unless the context specifically requires otherwise, any reference in these Bylaws to any gender shall include all other genders; any reference to the singular shall include the plural; and any reference to the plural shall include the singular.

10.5 Limitations. Notwithstanding any other provision hereof, the Corporation shall take no action contrary to the provisions of the Articles.

The above Bylaws of this Corporation were adopted by the  
Board of Directors on \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Secretary