FIRST AMENDMENT TO DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP FOR THE 757 MASS AVE CONDOMINIUMS AT THE BEILOUNY BUILDING HORIZONTAL PROPERTY REGIME

THIS FIRST AMENDMENT TO DECLARATION OF HORIZONTAL PROPERTY OWNERSHIP FOR THE 757 MASS AVE CONDOMINIUMS AT THE BEILOUNY BUILDING HORIZONTAL PROPERTY REGIME (hereinafter, the “First Amendment”), made as of the 6th day of March, 2007, by MASS AVENUE DEVELOPERS, LLC, an Indiana limited liability company (the “Declarant”), evidences the following:

WITNESSETH:

WHEREAS, Declarant constructed a four and one-half (4½) story building, together with one (1) level of underground parking, commonly known as the “Beilouny Building” located at 757 Massachusetts Avenue, Indianapolis, Indiana;

WHEREAS, Declarant submitted the Beilouny Building to the Horizontal Property Law of the State of Indiana, Indiana Code § 32-1-6-1 et. seq., as the same may be amended from time to time (the “Act”), by the execution and recording of that certain Declaration of Horizontal Property Ownership for The 757 Mass Ave Condominiums at the Beilouny Building recorded May 23, 2006, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 2006-75610 (the “Declaration”);

WHEREAS, Declarant recorded a set of building floor plans (the “Floor Plans”) for The 757 Mass Ave Condominiums at the Beilouny Building (the “Condominium”), on May 23, 2006, in the Office of the Recorder of Marion County, Indiana, as Instrument No. 2006-75611;

WHEREAS, pursuant to Section 6.2 of the Declaration, Declarant may amend or supplement the Plans, from time to time, to change the interior design and arrangement of the Condominium units and to alter the boundaries between the Condominium units;

WHEREAS, pursuant to Section 11.4 of the Declaration, Declarant may amend or supplement the Declaration, from time to time, to implement any changes in the Condominium permitted to be made by the Declarant under the Declaration;

WHEREAS, subsequent to the recording of the Declaration and the Plans, Declarant changed the common boundary between Units 405 and 406, which, in doing so created
additional common area while mathematically reducing the combined total square footage of all units of the Condominium;

WHEREAS, Declarant now desires to amend and supplement the Plans to reflect the change of the common boundary between Units 405 and 406 in the Condominium as more particularly shown in the Building Plans for the Replat of Units 405-406 Beilouny Condominium (“Replat”), a copy of which is attached hereto as Attachment “1” and made a part hereof;

WHEREAS, the reduction in the total square footage of Units 405-406 results in a change to the percentage interest each Condominium Unit has assigned to it in the Declaration; and

WHEREAS, pursuant to the authority reserved to Declarant under Section 11.4 of the Declaration, Declarant desires to amend and supplement the Declaration to provide for the recalculation of the individual percentage interest each Unit has to the Common Area of the Condominium, all as more particularly described on Attachment “2”, attached hereto and made a part hereof; supplement and amend the Floor Plans for the Condominium; and, amend and restate the individual percentage interest allocated to each condominium unit as set forth in Exhibit “C” of the Declaration

NOW, THEREFORE, for and in consideration of the premises, Declarant hereby makes this First Amendment and sets forth and declares the following:

1. Incorporation of Recitals. Each of the above recitals are hereby made a part of and incorporated into this First Amendment.

2. Definitions. Unless specifically defined herein, capitalized words used herein shall have the same meanings ascribed to them in the Declaration.

3. Reconfiguration of Units 405 and 406. Declarant hereby expressly declares that the Plans shall be amended and supplemented by the Replat, attached hereto as Attachment “1”, with respect to units 405 and 406 of the Condominium.

4. Percentage Interest. The Exhibit “C” of the Declaration, which sets forth the “Percentage Interest” of each Condominium “Owner” in the “Common Areas” and the “Limited Common Areas” as described and defined in the Declaration is hereby superseded in its entirety and replaced by the Exhibit “C” attached hereto as Attachment “2”.

5. All other Terms Binding. Except as provided herein, all other terms and provisions of the Declaration shall remain unchanged and continue in effect, provided, however, should any
term or condition contained in this First Amendment conflict with any term or provision contained in the Declaration, the terms and conditions of this First Amendment shall control.

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

Mass Avenue Developers, LLC, an Indiana limited liability company

By: [Signature]

Harry J. Adams, Jr., Manager

STATE OF INDIANA

COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared Harry J. Adams, Jr., by me known to be the manager of Mass Avenue Developers, LLC, an Indiana limited liability company, who acknowledged the execution of the foregoing First Amendment to Declaration of Horizontal Property Ownership for The 757 Mass Ave Condominiums at the Beilouny Building Horizontal Property Regime, for and on behalf of said limited liability company.

Witness my hand and Notarial Seal this 6th day of February, 2007.

County of Residence:

Commission Expires:

This Instrument Prepared by David A. Shelton, Attorney at Law.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. By: David A. Shelton

3
THE BUILDING PLANS FOR THE
REPLAT OF UNITS 405-406
BELOUNY CONDOMINIUMS

SEE CHART FOR UNIT TYPE SQUARE FOOTAGE
4TH FLOOR - SCALE: N.T.S.
FINISH FLOOR ELEVATION = 75.84
CEILING ELEVATION = 76.64

STATE OF INDIANA
COUNTY OF MARION

BEFORE ME, a notary public in and for said county and state, personally appeared (Name)
(Charter, Registered Professional Engineer) and acknowledged the execution of this instrument
on (his/her) voluntary act and deed and offered his/her signature thereon.

Witness my signature and seal this 24th day of January, 2007.

My commission expires

2007
By

Limited Common Area

757 Mass Ave Condominiums
At the Belouign Building
Sheet 2A

This is to certify that the above referenced set of floor plans fully and accurately reflects the layout, location, and dimensions of the condominium unit as built.

Date of Preparation: 2007

Alex A. Baker
Registered Professional Engineer

[Signature]

757 MAINE AVENUE

[Signature]
REPLAT OF UNITS 405-406
BEILONY CONDOMINUMS

RECORD DESCRIPTION (INSTRUMENT 2008-70611)
UNITS 405 AND 406 IN THE RECORDED PLAN OF
BEILONY CONDOMINUMS, INSTRUMENT NO.
2008-70611 IN THE OFFICE OF THE RECORDER,
MARION COUNTY, INDIANA.

CROSS-REFERENCE IS HEREBY MADE TO SURVEY
PLAN RECORDED AS INSTRUMENT NUMBERED
2008070615 IN THE OFFICE OF THE
RECORDER OF MARION COUNTY, INDIANA.

NOTE
This replat is due to a change in the wall between
units 405 and 406.

REDRAWN STATEMENT
I offer, under the penalties for perjury, that I have taken reasonable care to read each Social
Security Number in this document under the law.

SURVEYOR'S CERTIFICATE
This is to certify that the line above described property was surveyed by the Schneider Corporation
under the direction of an Indiana Professional Land Surveyor and that the plat herein shown is a correct
representation of said survey. All distances are given in feet and decimals thereof.

Given under my hand and seal of Indiana, witness the 29th day of January, 2007.

[Signature]

State of Indiana

County of Marion

Before me, a duly qualified public official for said county and state, personally appeared Bryan F. Celis,
Registered Land Surveyor, and acknowledged the execution of this instrument as his/her voluntary
act and deed and offered his signature hereto.

Witneses my signature and seal the 29th day of January, 2007.

My commission expires: 1/1/08
County of residence: Marion
Printed Name: Carolyn C. Maries

[Signature]

757 MASS AVE CONDOMINUMS
AT THE BEILONY BUILDING

STATE OF INDIANA

COUNTY OF MARION

BEILONY CONDOMINUMS

INSTRUMENT NO. 2008-70611

SHEET 2
EXHIBIT “C”
Percentage Interests

Pursuant to the provisions of Section 1.4 of the Declaration of Horizontal Property Ownership for the 757 Mass Ave Condominiums at the Beilouny Building Horizontal Property Regime, the percentage interest for the twenty-six (26) units in the Building located upon the Real Estate, known as the Beilouny Building is as follows:

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<tr>
<th>Unit</th>
<th>Square Footage</th>
<th>Percentage of Whole</th>
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<tr>
<td>Commercial Unit</td>
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<tr>
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