DECLARATION
OF
COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
THE VENUE

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR THE VENUE ("ECR" or "Declaration") is made effective as of this 22nd day of January, 2018 ("Effective Date"), by **ONE VENUE, LLC** ("Developer"), a Kentucky limited liability company, with a mailing address of 148 Malabu Drive, Suite 160, Lexington, Kentucky 40503.

RECITALS:

A. Developer is the developer of certain real property and improvements located in Lexington, Kentucky, which is being developed as a commercial shopping center known as "The Venue" ("Shopping Center" or "Property"), the current legal description for which is set forth on Exhibit A attached hereto and the current boundary of which is shown on Exhibit A-1 attached hereto.

B. 2420 Holding Company, LLC ("2420 Holding") the fee simple owner of the real property upon which the Shopping Center is constructed, and has ground leased such real property to 2420 Development Company, LLC ("2420 Development") pursuant to a Triple Net Ground Lease Agreement dated as of December 30, 2014, as amended by the First Amendment to Triple Net Ground Lease dated as of July 31, 2015, and by the Second Amendment to Triple Net Ground Lease dated as of March 31, 2016 (collectively, and as the same may be amended from time to time, "Ground Lease"). 2420 Development has sub-leased such real property to the Developer pursuant to a Triple Net Ground Sublease Agreement dated as of March 29, 2016 (as the same may be amended from time to time, "Sublease").

C. Developer desires to establish, create and memorialize certain rights, obligations, easements, covenants, conditions and restrictions related to the development and operation of the Shopping Center.

NOW, THEREFORE, Developer, for itself, its successors and assigns, hereby declares that the Shopping Center shall be developed, held, occupied, used, rented, enjoyed, transferred, conveyed and mortgaged subject to, and shall be otherwise encumbered by, the following easements, covenants, conditions, restrictions, rights and obligations:

1. DEFINITIONS. Certain capitalized terms used in this ECR are defined elsewhere herein. The following terms shall have the following meanings:

(a) "Applicable Laws" collectively means all laws, rules, orders, ordinances, directions, regulations and requirements of federal, state and/or local authorities that affect or pertain to the ownership, development and/or use of the Shopping Center, including, without limitation, local zoning ordinances.

RETURN TO:
Cheryl L. Voll, Paralegal
Dickinson Wright PLLC
300 West Vine Street, Suite 1700
Lexington, Kentucky 40507

(b) "Building" means any building constructed from time to time upon any portion of the Shopping Center.

(c) "CAM" collectively means "Common Area Operating Expenses" and "Common Area Insurance Costs," as those terms are defined herein.

(d) "Common Area" collectively means all areas, spaces, facilities, equipment, and special services from time to time made available by or through Developer for the common use and benefit of all Owners, Occupants and Permittees of the Shopping Center, as the same may be designated from time to time, including, without limitation, sidewalks, parking areas, roadways, access roads, drive aisles, landscaped areas, truck service ways, loading docks and pedestrian malls, courts or stairs.

(e) "Common Area Insurance Costs" collectively means all premiums, deductibles, costs and expenses of all insurance coverage carried by the Developer or Manager with respect to the Common Area pursuant to Section 4.4.

(f) "Common Area Operating Expenses" collectively means all reasonable expenses, costs and disbursements of every kind and nature that the Manager shall pay or become obligated to pay because of, or in connection with, (i) the ownership, operation and/or maintenance of the Pylon Sign and (ii) the ownership, operation and maintenance of the Common Area or any portion thereof (excluding real estate taxes), including, but not limited to, Common Area Insurance Costs, fire, security and other reasonable service fees and monitoring services; all maintenance and utility costs and expenses incurred with respect to the Common Area, including electricity, water, and waste disposal; supplies used in the management, operation, maintenance and repair of the Common Area; marketing costs and expenses; painting, repairs and other maintenance and janitorial costs and fees for the Common Area; all reasonable costs in connection with the repair of improvements, personal property fixtures, machinery, equipment, systems and apparatus located in or used in connection with the Common Area; salaries, wages, fees and reimbursements paid to employees or independent contractors employed or engaged by the Manager to provide on-site or off-site services to the Manager in connection with the operation, maintenance and repair of the Common Area, including payroll taxes, mileage reimbursements and fringe benefits for employees who perform duties in connection with the operation, maintenance and repair of the Common Areas; property management fees including administration and on-site labor and supervision; landscaping and other exterior maintenance; inspection, permits and license fees; service contracts for the repair and maintenance of the Common Area; all repair and maintenance of the parking areas, drive aisles and sidewalks in the Common Area, including resurfacing, sealing and line painting, security, landscaping, lighting, snow removal; all trash removal from the Common Area; and all seasonal decorations displayed in, and music supplied to, the Common Area, provided, however, that Common Area Operating Expenses shall exclude depreciation of the original costs of constructing, erecting and installing the Common Area and the costs of other replacements and improvements made to the Common Area that would be capitalized under generally accepted accounting principles. Notwithstanding anything herein to the contrary, in the event one or more of the elements of the Common Area Operating Expenses (other than utilities, property taxes and permit and license fees) for a calendar year increases by more than five percent (5%) from the preceding

calendar year, the Developer shall solicit at least three (3) competing bids for such services in order to ensure that such services are being provided on a cost-effective basis.

(g) "Daily Offerings Lease" means that certain Lease Agreement dated effective as of November 4, 2017, from One Venue to Larkfield Partners LLC, doing business as Daily Offerings Coffee Roastery, as the same may be amended and/or assigned from time to time as permitted thereunder.

(h) "Eye Care Center Lease" means that certain Lease Agreement dated effective as of September 20, 2017, from One Venue to Eye Care Center Optometrist, P.S.C., as the same may be amended and/or assigned from time to time as permitted thereunder.

(i) "Floyd's 99 Lease" means that certain Lease Agreement dated effective as of January 17, 2018, from One Venue to LexCuts 1, LLC, doing business as Floyd's 99 Barbershop, as the same may be amended and/or assigned from time to time as permitted thereunder.

(j) "Jason's Deli Lease" means that certain Lease Agreement dated effective as of February 6, 2017, from One Venue to Jen-Tex Deli's, Inc., as amended by that certain First Amendment to Lease Agreement dated effective as of January 15, 2018, doing business as Jason's Deli, as the same may be amended and/or assigned from time to time as permitted thereunder.

(k) "La Petite Lease" means that certain Lease Agreement dated effective as of May 10, 2017, from One Venue and La Petite Academy, Inc., as the same may be further amended and/or assigned from time to time as permitted thereunder.

(l) "Manager" shall mean any one or more Persons employed or engaged by the Developer to perform any of the duties, powers or functions of the Developer under this ECR. Until such time as 2420 Holding no longer owns any portion of the Shopping Center in fee simple and the Developer has no leasehold interest in any portion of the Shopping Center and/or ownership in any of the improvements, the Developer shall have the exclusive right to select and engage the Manager. The Developer shall have the right to delegate to the Manager such of the Developer's duties hereunder as the Developer may elect in its discretion, including, without limitation, the maintenance obligations with respect to the Common Areas and the collection of CAM, all as set forth in Section 4.4.

(m) "Noodles Lease" means that certain Lease dated June 4, 2013, from M.I.A. Brookhaven, LLC to Invictus 2468, LLC, doing business as Noodles, as the same may be amended and/or assigned from time to time as permitted thereunder, which pertains to certain real property located near the Shopping Center at 2468 Nicholasville Road, Lexington, Kentucky.

(n) "Occupant" means any Person who is from time to time entitled to the use and occupancy of any portion of the Shopping Center pursuant to a lease, sublease, license, concession or similar agreement with an Owner or a tenant of an Owner.

(o) "Owner" means, at any time, any Person who owns all or any portion of the Shopping Center at such time, including, without limitation, Developer.

(p) "Parcel" means any parcel of real property located within the boundary of the Shopping Center (as the same may be modified from time to time) that is currently, or from time to time hereafter may be, subdivided as a separate parcel in accordance with Applicable Laws.

(q) "Permittee" means all officers, directors, employees, agents, contractors, customers, vendors, guests, suppliers, visitors and invitees of an Owner or Occupant insofar as their activities relate to the intended use of a Parcel.

(r) "Person" means any individual, partnership, corporation, limited liability company, firm, association, trust or any other form of business or governmental entity.

(s) "Pylon Sign" means the pylon sign for the Shopping Center, located as generally shown on Exhibit B attached hereto.

(t) "Recording Office" means the County Clerk's Office of Fayette County, Kentucky.

(u) "Rite Aid Lease" means that certain Lease dated June 30, 2006, from M.I.A. Brookhaven, LLC to Rite Aid of Kentucky, Inc., as the same may be amended and/or assigned from time to time as permitted thereunder, which pertains to the certain real property located adjacent to the Shopping Center at 100 Malabu Drive, Lexington, Kentucky.

(v) "Spectrum Lease" means that certain Lease Agreement dated effective as of July 17, 2017, from One Venue to Insight Kentucky Partners II, L.P., as the same may be amended and/or assigned from time to time as permitted thereunder.

2. EASEMENTS.

2.1 Vehicular and Pedestrian Access. Developer hereby establishes and creates for the benefit of, and as an appurtenance to, each Parcel and for the benefit of each Owner and Occupant of each Parcel from time to time and their respective Permittees, perpetual non-exclusive rights, privileges and easements for the passage of vehicles and pedestrians over, across and through the roadways, driveways, curbcuts, aisles, walkways, sidewalks and stairs located within the Common Area, as the same may from time to time be constructed and maintained for such uses including, without limitation, any access easements expressly shown on any current or future plat of the Shopping Center or any portion thereof. Neither the Developer or Manager nor any Owner or Occupant of any Parcel shall erect any barrier, gate or other structure, or otherwise take any action, that would materially limit the use and enjoyment of the access easements established hereby. Neither the Developer or Manager nor any Owner or Occupant of any Parcel shall effect any grade change upon a Parcel that would materially impede or interfere with any Common Area located upon such Parcel or the free flow of vehicular and pedestrian traffic to and from such Parcel, or in any manner unreasonably restrict or interfere with the use and enjoyment of the rights and easements created in this ECR. Without limiting the generality of the foregoing, neither the Developer or Manager nor any Owner or Occupant shall restrict or remove any currently existing points of ingress and egress from Surfside Drive or Malabu Drive into the Shopping Center. Developer shall have the right, but not the obligation, to erect stop signs and to establish reasonable rules and regulations with respect to traffic within the Common Area, including, without limitation, speed limits.

2.2 Parking. Developer hereby establishes and creates for the benefit of and as an appurtenance to each Parcel, and for the benefit of each Owner of each Parcel from time to time and their respective Occupants and Permittees, perpetual non-exclusive rights, privileges and easements for vehicular parking in all parking spaces located in the Common Area other than the four (4) parking spaces shown on Exhibit C, which are designated for the exclusive use of the Occupant under the La Petite Lease and such Occupant's Permittees. Neither the Developer or Manager nor any Owner or Occupant of any Parcel shall in any manner unreasonably restrict or interfere with the use and enjoyment of the portions of the Common Area located on such Parcel that are designated for vehicular parking. Neither the Developer or Manager nor any Owner or Occupant of any Parcel shall reduce the number of parking spaces located on such Parcel except in accordance with Applicable Laws.

2.3 Utilities. Developer hereby establishes and creates for the benefit of, and as an appurtenance to, each Parcel, perpetual non-exclusive rights, privileges and easements in, to, over, under, along and across the Common Area for the purpose of (a) installing, operating, using, maintaining, repairing, replacing, relocating, and removing lines, equipment and facilities for the delivery of utility services to each Parcel and the Buildings and other improvements from time to time located thereon, including, but not limited to, sanitary sewer, storm sewer, water, gas, electrical, telephone and communications lines and other similar facilities (collectively, "Utility Lines") and (b) connecting and tying into the common Utility Lines for such utilities which are installed from time to time within the Common Area for such purpose and using such common Utility Lines in connection with the delivery of such utility services to each Parcel and the Buildings and other improvements from time to time located thereon. In addition:

(a) If any Utility Line is to be installed pursuant hereto, the location of such Utility Line shall be subject to the prior written approval of the Owner whose Parcel is to be burdened thereby, such approval being subject to the terms of any leases affecting the Parcel (if applicable) and not to be unreasonably withheld, conditioned or delayed; provided, however, an Owner's approval may be withheld for any reason with respect to a Utility Line proposed to be located within any area on such Parcel where a Building either is located or is expected to be located in the future. The easement area related thereto shall be no larger than whatever is necessary to reasonably satisfy the utility company, as to an easement to a public utility, or five (5) feet on each side of the centerline of the Utility Line, as actually installed, as to a private easement.

(b) Any Owner of a Parcel installing and/or connecting to a Utility Line on the Parcel of another party pursuant to this Section 2.3 (i) shall pay all costs and expenses with respect to such work, (ii) shall cause all work in connection therewith (including general clean-up and surface and/or subsurface restoration) to be completed using first-class materials and in a good and workmanlike manner as quickly as possible and in a manner so as to minimize interference with the use of the Common Area and not interfere with the conduct or operation of the business of the Owner whose Parcel is affected or any Occupant of such

Parcel, (iii) shall not increase the cost of the utility services to the other parties served by such Utility Line and shall not interrupt, diminish, or otherwise interfere with the utility services to the other parties served by such Utility Line (except during periods other than during the normal business operating hours of such other parties and during such periods as otherwise approved by such other parties), (iv) shall comply in all respects with Applicable Laws, and (v) shall promptly, at its sole cost and expense, clean the area (as needed) and restore the affected portion of the Common Area and facilities therein (including, without limitation, any disturbed landscaping improvements and irrigation facilities) to a condition equal to or better than the condition which existed prior to the commencement of such work.

(c) Each Owner shall be responsible for all connection charges, meter fees and charges, user fees, tap-on fees, impact fees, acreage fees, and similar fees and charges imposed as a result of the connection of any Utility Line to the Building(s) constructed upon its Parcel.

(d) Developer and/or the Owner of any Parcel on which such Utility Lines are located shall have the right to dedicate and convey to appropriate governmental entities and public utility companies any Utility Lines installed pursuant to this Section 2.3, provided any such dedication or conveyance shall not adversely affect the use and enjoyment of such Utility Lines by the Owners and Occupants of the Parcels, and to grant any other easements or licenses to such appropriate governmental entities and public utility companies as are reasonably necessary or desirable for obtaining adequate utility service for the benefit of the Parcels, provided such easements and licenses shall not interfere with the use and enjoyment of the encumbered Parcel(s) and are located outside of the areas on the Parcel(s) where a Building either is located or is expected to be located in the future. The Owners shall cooperate with and assist Developer and/or any such other Owner and shall join in and consent to such dedications and conveyances if requested by Developer or any such other Owner, at no cost to such cooperating Owner.

(e) The Owner of the Parcel benefiting from any Utility Line installed pursuant to this section agrees to defend, protect, indemnify, and hold harmless the Owner of the burdened Parcel from and against all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including reasonable attorney's fees and costs of suit, arising out of or resulting from the exercise of the right to install, maintain and operate such Utility Line.

2.4 Storm Water Drainage. Developer hereby establishes, creates and grants a perpetual, reciprocal, non-exclusive easement upon, over and across the Shopping Center for the benefit of the other Owners and Occupants, to discharge surface water across each Parcel as may be reasonably necessary for the flow of storm water run-off and to use any storm water drainage or detention system now or hereafter located on each Parcel, so long as such drainage shall not cause any damage to the Parcel across which such storm water is being drained or any improvements thereon. There is hereby reserved to Owner of any portion of the Shopping Center where storm water drainage lines and facilities are currently or hereafter located the right to dedicate and convey such lines and facilities to appropriate governmental entities, provided any such dedication or conveyance shall not adversely affect the use and enjoyment of such lines and facilities by the other Owners and Occupants. Any connection line installed to effectuate the utilization of storm water drainage lines and facilities pursuant to this Section 2.4, shall be considered a "Utility Line" as the same is defined in Section 2.3 of this ECR.

2.5 Maintenance of Common Area. There shall be reserved for the benefit of the then-current Developer (for use by such Developer and any then-current Manager appointed by the Developer and their respective agents, employees and contractors), a perpetual, non-exclusive easement on, over, under, through and across each Parcel of the Shopping Center as may be reasonable or necessary for the discharge of the Developer's obligations to operate, maintain and repair the Common Area as set forth in this ECR. The Developer's or Manager's exercise of its rights under this Section 2.5 shall be done in a manner so as to minimize interference with an Owner's or Occupant's use of, or operations on, any Parcel. No Owner or Occupant of any Parcel shall in any manner unreasonably restrict or interfere with the Developer's, any Manager's or any of their agents', employees' and contractors' access to or entry upon the Common Area located on such Parcel for such purposes.

2.6 Maintenance of Pylon Sign. There shall be reserved for the benefit of the then-current Developer (for use by such Developer and any then-current Manager appointed by the Developer and their respective agents, employees and contractors), a perpetual, non-exclusive easement on, over, under, through and across the Parcel upon which the Pylon Sign is located as may be reasonable or necessary for the purpose of maintaining, repairing and, as needed, replacing the Pylon Sign and individual sign panels on the Pylon Sign, and no other Owner or Occupant shall relocate, interfere with, prevent access to, take any action to reduce the visibility of, or damage, destroy, deface, cover, repair, maintain or replace the Pylon Sign.

3. BUILDINGS AND IMPROVEMENTS; SIGNAGE.

3.1 Design and Construction.

(a) Any Building constructed within the Shopping Center shall be constructed in accordance with Applicable Laws and shall, except as otherwise provided herein: (i) be designed so that the exterior elevation of such Building is architecturally and aesthetically compatible with the other Buildings in the Shopping Center, as determined by Developer in the reasonable exercise of its discretion, and no construction of a Building shall commence until an Owner has received Developer's written approval of such design; (ii) be constructed in a first class and workmanlike manner in accordance with standards customarily employed in the construction of such facilities as part of a first class retail development; and (iii) include decorative screening so as to obscure from public view all trash rooms, dumpsters, trash holding receptacles, mechanical or electrical equipment, storage facilities or bins, or other unsightly building appurtenances. Without the Developer's prior written consent and, if applicable, an amendment to the approved development plan then in effect for the Shopping Center, no Building shall be more than one story above grade or exceed the height shown for such Building shown on the then-current approved development plan for the Shopping Center, measured from finished floor elevation to the top of the highest building protrusion or appurtenance (including roof-mounted equipment and decorative roof screening, but excluding any flagpoles). A copy of the approved development plan currently in effect for the Shopping Center is attached hereto as <u>Exhibit D</u>. Notwithstanding the provision of subsection (i) of this Section 3.1(a) or any other provision of this ECR, the exterior elevations of any Occupant of the Shopping Center that is a franchisee, licensee, franchisor, or owner-operator of a national or multi-state chain or franchised concept of restaurants or other businesses shall be deemed architecturally and aesthetically compatible with the other Buildings in the Shopping Center so long as such exterior elevations are consistent with the trade dress or other recognized branding of such concept of restaurants or other businesses.

(b) Each Owner shall at all times take any and all safety measures reasonably required to protect any Owner, Person and Permittee from injury or damage caused by or resulting from any construction occurring on such Owner's Parcel. In furtherance thereof, such Owner shall erect or cause to be erected and shall maintain adequate and proper construction barricades surrounding the staging area(s) and all construction sites. Such Owner also agrees to the daily cleaning of any debris which is caused by such construction (including any construction vehicles) and to repair any damage to the parking and other Common Area caused by such construction.

(c) All construction activities within the Shopping Center shall be performed so as not to unreasonably interfere with any construction work being performed on the remainder of the Shopping Center and/or with any other Owner's, Occupant's or Permittee's use, occupancy or enjoyment of any other portion of the Shopping Center or the businesses conducted thereon.

3.2 No Build Area; Consent Required for Changes to Common Area. The cross-hatched area shown on Exhibit E is the "No Build Area," and shall be used only as paved parking lot(s), including curbs, curb cuts, access drives, traffic islands, landscaping, lighting and directional signage that does not block access to any of the parking areas or points of ingress or egress to any Parcel. Additionally, no improvements shall be constructed upon any portion of the Parcel labeled as "Lot 1-E" on Exhibit A-1 if such construction would result in fewer parking areas in the Common Area than required by Applicable Laws. Except as expressly set forth in this ECR, no Owner shall effect any change to any Common Area located on such Owner's Parcel without the prior written consent of the Developer or Manager, which consent shall not be unreasonably withheld, conditioned or delayed.

3.3 Utilities. All Utility Lines and storm drainage lines and facilities installed within the Shopping Center shall be located and installed underground, provided that this provision shall not prohibit above-ground light standards, poles and fixtures.

3.4 Pylon Sign. Regardless of the ownership of the Parcel upon which the Pylon Sign is located, each Owner of a Parcel having an address shown on Exhibit F shall be entitled to the sign panel(s) located on the Pylon Sign as shown on Exhibit F, identifying the Occupant or Occupants of such Parcel. With respect to any Owner who has more Occupants than designated sign panels on the Pylon Sign, the selection of the Occupant(s) to be included on the Pylon Sign shall be the sole decision of such Owner, provided, however, that if such Owner is, as of the date of this ECR, a party to a lease or other agreement with an Occupant pursuant to which the Owner is contractually obligated to feature such Occupant on a designated sign panel, the Owner shall comply with such lease or other agreement as long as it is in effect. Neither the Developer nor the Manager shall have any responsibility or liability to any Occupant regarding the designation of a sign panel for such Occupant on the Pylon Sign (except to the extent that the Developer or

Manager is also the "Owner" in the following provision and is contractually bound by a lease or other agreement to provide a panel on the Pylon Sign to an Occupant). No Owner shall promise or commit to provide an Occupant or proposed Occupant with a sign panel on the Pylon Sign in a location other than as shown on Exhibit F, and no Owner shall promise or commit to provide a greater number of designated sign panels on the Pylon Sign than are allocated to such Owner as set forth on Exhibit F. Any request by an Owner to change or modify a sign panel on the Pylon Sign or to reconfigure the layout of the sign panels on the Pylon Sign shall be made in writing to the Developer (or to the Manager, if one is appointed).

3.5 Other Exterior Signage. The following restrictions and requirements shall apply with regard to all signage that may be installed and maintained on any Parcel:

(a) All exterior signage to be attached to a Building shall be approved in writing by the Developer prior to installation, provided, however, that exterior signage of any Owner or Occupant of the Shopping Center that is a franchisee, licensee, franchisor, or owner-operator of a national or multi-state chain or franchised concept of restaurants or other businesses shall be deemed approved by the Developer so long as such exterior signage is consistent with the trade dress or other recognized branding of such concept of restaurants or other businesses.

(b) Subject to any more stringent limitations and requirements that may be imposed by the Lexington-Fayette Urban County Government or any other governmental authority having jurisdiction with respect to the Shopping Center: (i) flashing or rotating light or moving signs or markers of any type are prohibited; (ii) no free-standing pylon signs are permitted, <u>provided, however</u>, that this provision shall not be interpreted to prohibit directional signage or monument signs no taller than four feet (4.0') in height in locations approved in writing by the Developer; and (iii) rooftop signs are prohibited.

(c) All signage installed on any Parcel must comply with Applicable Laws.

(d) Each Owner shall be responsible, at its sole cost and expense, for obtaining all necessary governmental permits and approvals for signage to be installed on such Owner's Parcel and for fabricating, installing, operating and maintaining such signage in good working order and repair with all letters, logos and designs steadily illuminated (if such signage is illuminated).

4. MAINTENANCE AND REPAIR.

4.1 Utilities.

(a) <u>Utility Lines Exclusively Serving A Parcel</u>. Each Owner shall maintain and repair at its sole cost and expense any Utility Lines located on such Owner's Parcel that exclusively serve such Owner's Parcel (unless the same is dedicated to and accepted for public maintenance purposes by a public utility company and/or governmental authority having jurisdiction). To the extent any Utility Lines and facilities exclusively serving any Parcel also cross another Parcel, the Owner of the Parcel that is exclusively served by such Utility Lines shall also maintain and repair at its sole cost and expense such Utility Lines (unless the same are dedicated to and accepted for public maintenance purposes by a public utility company and/or a governmental authority having jurisdiction). Any maintenance and repair under this 4.1(a) of any such non-dedicated Utility Lines located on another Parcel shall be performed after normal business hours whenever possible and otherwise in such manner as to cause as little disturbance in the use of such other Parcel and the business or businesses operated thereon as is practicable under the circumstances, and, except in the case of emergency (in which event as much prior notice as reasonably possible shall be given), only after at least five (5) days' prior written notice to the Owner of the Parcel upon which such work is to be performed. Any party performing or causing to be performed maintenance or repair work under this Section 4.1(a) agrees to promptly pay all costs and expenses associated therewith, to diligently complete such work as quickly as possible, to comply in all respects with Applicable Laws and to promptly clean the area (as needed) and restore the affected area to a condition equal to or better than the condition which existed prior to the commencement of such work.

(b) <u>All Other Utility Lines</u>. The Owner of a Parcel on which are located Utility Lines that are not subject to Section 4.1(a) (and that are not dedicated to and accepted for public maintenance purposes by the appropriate public utility and/or governmental authority having jurisdiction), shall maintain and repair such Utility Lines at its sole cost and expense except for repair or maintenance costs resulting from the negligent acts or omissions of any other Owner or an Occupant, for which costs such other Owner or Occupant shall be solely responsible.

4.2 Buildings and Non-Common Area Improvements. After the construction of a Building or other improvement (not including any improvement that constitutes Common Area) on a Parcel, the Owner of such Parcel shall maintain, repair, replace and keep, or cause to be maintained, repaired, replaced, and kept, all such Buildings and improvements in a good, safe, clean and attractive condition and state of repair, in compliance with Applicable Laws and this ECR. Each Owner shall cause compliance with the foregoing requirements by its respective Occupants.

4.3 Casualty. In the event any Building or other improvements on a Parcel (not including any improvement that constitutes Common Area) are damaged by fire or other casualty (whether insured or not), the Owner upon whose Parcel such Building or improvements are located shall promptly remove the debris resulting from such event, and within a reasonable time thereafter shall: (a) repair or restore the Building or improvements so damaged, such repair or restoration to be performed in accordance with Applicable Laws and the provisions of this ECR; (b) erect other Buildings or improvements in such location, in accordance with Applicable Laws and the provisions of this ECR; or (c) demolish the damaged portion of such Building or improvements, restore any remaining improvements (if any) to an architectural whole, remove all rubbish, and restore the area to a neat, orderly, sanitary and attractive condition.

4.4 Common Area and Pylon Sign. Except as otherwise provided in this ECR regarding the installation, repair and maintenance of Utility Lines, the Developer shall operate and maintain the Pylon Sign and all Common Area located in the Shopping Center in good condition and repair. In connection with the Developer's obligations under this Section 4.4 (any and/or all of which may be carried out by the Manager, including without limitation, the estimation, collection and reconciliation of CAM set forth herein), the following provisions shall apply:

(a) Insurance. The Developer shall obtain and maintain (or shall cause the Manager to obtain and maintain) general public liability insurance insuring all Owners and Occupants of the Shopping Center (provided that the Manager has received written notice of an Occupant's interest) and their respective Permittees against claims for personal injury, death or property damage occurring in, upon or about the Common Area. Such insurance shall be written with an insurer in good standing and licensed to do business in the Commonwealth of Kentucky. The limits of liability of all such insurance shall be at least Three Million and No/100 Dollars ($3,000,000.00) combined single limit for personal injury or death or for property damage arising out of any one occurrence, but the Developer may, as it deems reasonably prudent, increase such limits from time to time in order to conform to customary practice for properties similar to the Shopping Center in the Lexington, Kentucky, area. The Developer shall cause to be issued certificates evidencing the coverage required hereunder to each of the Owners of the Parcels comprising the Shopping Center, which certificates shall provide that such insurance shall not be canceled or amended without at least thirty (30) days prior written notice to such Owners. If the Developer shall fail to cause to be maintained the insurance required under this Section 4.4(a) and shall fail to cure such default within ten (10) business days of written notice from any Owner regarding same, then such Owner may cure such default by obtaining such insurance and billing the Developer for the premium paid by such Owner in obtaining such insurance.

(b) Maintenance Obligations. The Developer's maintenance obligations shall include, but shall not be limited to:

(1) Maintaining all paved surfaces of Common Area, including cleaning, restriping, repairing and resurfacing such Common Area as needed;

(2) Managing the parking areas located in the Common Area, including the installation of handicap parking and loading/unloading areas (if applicable);

(3) Removing all paper, trash, refuse and debris from the Common Area (except to the extent that such removal is the obligation of any Owner or Occupant under any express provision of this ECR;

(4) Installing, maintaining in good repair and replacing directional signs, speed limit signs, curb stops, benches and monument signs located in the Common Area;

(5) Installing and maintaining in good repair the Pylon Sign for the Shopping Center and providing utilities to the Pylon Sign;

(6) Installing and maintaining all landscaping in the Common Area and removing all snow and ice from the Common Area;

(7) Maintaining and repairing all parking lot lights, landscape lights and up-lighting on Buildings (except to the extent that the maintenance of any exterior light at the Shopping Center is the responsibility of Kentucky Utilities Company or any successor thereto);

(8) Mowing and otherwise maintaining and tending all landscaped areas in the Common Area, and promptly removing and replacing diseased or dead shrubs and other landscaping as determined to be necessary in the Manager's discretion; and

(9) Employing or engaging such personnel, contractors, subcontractors, managers and other Persons required or appropriate for the operation or maintenance of the Common Area.

(c) Maintenance Contribution. Each Owner shall pay to the Developer its proportionate share of the CAM in accordance with the following:

(1) Each Owner's proportionate share of CAM shall be calculated based on the ratio between the total square footage of the Building(s) located on such Owner's Parcel(s) to the total square footage of the Buildings located in the Shopping Center, as the same may be constituted from time to time. For purposes of the foregoing calculation, the total square footage of the Buildings located in the Shopping Center shall include an assumed square footage of 2,500 square feet for Building B as shown on Exhibit D until such time as Building B is actually constructed. As of the date of this ECR, the current square footages of the Buildings shown on Exhibit D are as follows:

Building A:	6,462
Building C:	12,594
Building D:	16,141
Building E:	5,051

(2) Each Owner shall pay to the Developer monthly, in advance, such Owner's proportionate share of the estimated CAM, on or before the first (1^{st}) day of each calendar month.

(3) Within ninety (90) days following the end of each calendar year, the Developer shall furnish each Owner with a written statement in reasonable detail of the actual amount of the CAM and the amount of such Owner's proportionate share thereof for the preceding year ("Reconciliation Statement"). If the actual amount of an Owner's proportionate share due for such year exceeds the aggregate of such Owner's actual payments for such year, such Owner shall pay to the Developer such deficiency within thirty (30) days after receipt of the Reconciliation Statement. If an Owner's payments for such year exceed the actual amount of such Owner's proportionate share for such year, the surplus paid by such Owner shall be paid to Owner within thirty (30) days after receipt of the Reconciliation Statement. The obligation as between the Developer and each Owner to make the foregoing adjustment shall survive the sale or other disposition of such Owner's Parcel for a period of one (1) year. The Developer shall maintain or cause to be maintained records respecting CAM and determine the same in accordance with sound accounting and management practices consistently applied.

(4) Each Owner, acting through an authorized representative, shall have the right to audit the Developer's records regarding the CAM, at such Owner's sole cost and expense (either in person at the Developer's or Manager's offices during normal

business hours or via e-mailed documents), not more often than once per calendar year, which right may be exercised within sixty (60) days of such Owner's receipt of the Reconciliation Statement. If any such audit reveals that such Owner was overcharged by more than five percent (5.0%), the Developer shall reimburse such Owner for the cost of the audit, up to a maximum of $2,500.00, within thirty (30) days after written demand therefor. The Developer shall cooperate with each Owner in the conduct of any audit by such Owner. If an audit by an Owner shall ultimately determine that such Owner has overpaid the Developer for such Owner's proportionate share of the CAM, such overpayment shall be refunded to such Owner within thirty (30) days of the conclusion of such audit. If such audit shall ultimately determine that such Owner has underpaid the Developer for its proportionate share of the CAM, such Owner shall pay to the Developer the amount of such shortfall within thirty (30) days of the date such Owner is notified of the undercharge.

(5) If all or any portion of an Owner's proportionate share of CAM is not timely paid, such unpaid amount shall be deemed delinquent, and shall bear interest at the rate of ten percent (10%) per annum until paid, and the Developer shall have a lien on the Parcel of the defaulting Owner for such unpaid amount.

(6) Commencing on January 1, 2019, the amount of an Owner's actual (not estimated) CAM payable for its Parcel for a calendar year shall not increase by more than five percent (5.0%) over the amount of such Owner's actual CAM payable for that Parcel for the immediately preceding calendar year as long as the square footage of the Building(s) located on such Parcel has not increased ("Annual CAM Cap"), provided, however, that Common Area Insurance Costs and the costs of utilities, snow and ice removal and any applicable real estate taxes shall not be subject to the Annual CAM Cap.

(d) Rules and Regulations. The Developer shall have the right, from time to time, to establish, modify and enforce reasonable, non-discriminatory rules and regulations regarding the use of the Common Area that do not impose upon any Owner or Occupant any additional fee or cost, violate the provisions of Section 2 hereof, or conflict with the provisions of any lease of any portion of the Shopping Center that is in in effect when this ECR becomes fully executed.

(e) Common Area Casualty. In the event of any destruction to all or any portion of the Common Area located on any Parcel, the Owner of such Parcel shall restore and rebuild such Common Area at its sole cost and expense and with due diligence (except damage or destruction due to the negligence or intentional act of another Owner or its Occupant, in which case such other Owner shall restore and rebuild, or cause the restoration and rebuilding of, such Common Area at its sole cost and expense), all in accordance with plans approved in writing by the Developer.

5. LIENS; TAXES AND ASSESSMENTS; INSURANCE.

5.1 Liens. In the event any mechanic's lien, materialmen's lien, or other lien is filed against the Parcel of one Owner as a result of services performed or materials furnished by a third party to another Owner, the Owner permitting or causing such lien to be so filed shall cause such lien to be released and discharged of record within thirty (30) days after notification from the Owner whose Parcel is subject to such claim of lien, either by paying the indebtedness which gave rise to such lien or by posting a bond or other security as required by law to obtain such release and discharge, and the Owner permitting or causing such lien to be so filed shall indemnify, defend, and hold harmless the other Owner and its Parcel against liability, loss, damage, costs and expenses (including reasonable attorneys' fees and costs of suit) on account of such claim of lien.

5.2 Taxes and Assessments. Each Owner shall pay, or cause to be paid, prior to delinquency, all taxes and assessments with respect to its Parcel, the Buildings and other improvements located thereon and any personal property owned or leased by such Owner and located on its Parcel; provided, however, if the taxes or assessments (or any part thereof) may be paid in installments, whether or not interest or penalties are imposed for installment payments, the Owner may pay each such installment as and when the same becomes due and payable and, in any event, prior to the delinquency thereof.

5.3 Insurance. Each Owner shall maintain or cause to be maintained in full force and effect comprehensive public liability insurance with an insurance company or companies licensed to do business and in good standing in the Commonwealth of Kentucky insuring against claims on account of loss of life, bodily injury, or property damage that may arise from, or be occasioned by, the condition, use or occupancy of such Owner's Parcel or the improvements located thereon; and such insurance shall provide for a limit of not less than One Million Dollars ($1,000,000.00) for personal or bodily injury or death to any one person and not less than Two Million Dollars ($2,000,000.00) in the aggregate for any one policy period, and a limit of not less than One Million Dollars ($1,000,000.00) in respect of any instance of property damage. Such insurance shall extend to the contractual obligation of the insured party arising out of the indemnification obligations set forth in this ECR. In addition:

(a) From and after the commencement of construction of any Building or other improvements on a Parcel, the Owner of such Parcel shall at all times carry, or cause to be carried, with an insurance company or companies licensed to do business and in good standing in the Commonwealth of Kentucky, special cause of loss form property coverage in an amount equal to the replacement cost (exclusive of the cost of excavation, foundations and footings) of the Buildings and Common Area or other improvements constructed on such Parcel, insuring against causes or events which from time to time are included as covered risks in special form cause of loss policies under standard insurance industry practices.

(b) Prior to commencing any construction activities upon a Parcel, the Owner performing or causing to be performed such construction activities shall maintain, or cause to be maintained, so long as such construction activity is occurring, at least the minimum insurance coverages set forth below:

(1) Workers' Compensation - statutory limits;

(2) Employer's Liability - $500,000.00;

(3) Comprehensive General Liability on an occurrence basis with personal injury coverage and broad form property damage with the following limits: (A) Bodily Injury - $1,000,000 per person, $2,000,000 aggregate; and (B) Property Damage - $1,000,000 per occurrence, $2,000,000 aggregate; and

(4) Commercial Automobile Liability – combined single limit of $1,000,000.00

(c) The insurance described in this Section 5.3 may be carried under (i) an individual policy covering only the location of the Owner within the Shopping Center, (ii) a blanket or umbrella policy or policies which cover(s) other liabilities, properties and locations of an Owner, so long as no occurrence with respect to other property covered by such blanket policy will impair the coverage required hereunder, or (iii) a combination of any of the foregoing insurance programs. All such insurance shall include a waiver of subrogation by the insurer against the other Owners and shall list all other then-current Owners as additional insureds. Each Owner hereby waives any rights of recovery against any other Owner, its directors, officers, members, managers, employees, agents, tenants and Occupants for any damage or consequential loss which is covered by or would be covered by the policies required to be carried by such Owner hereunder, to the extent of the proceeds payable under such policies. Upon request of Owner, each Owner shall provide evidence of any insurance required to be carried by such Owner hereunder.

(d) Each Owner of a Parcel hereby indemnifies and holds harmless the other Owners and their respective Occupants from and against any and all liability, damage, cost, expense (including, without limitation, reasonable attorneys' fees and court costs), causes of action, suits, claims and/or judgments arising from personal injury, death or property damage (collectively, "Losses") occurring on or from the indemnifying Owner's Parcel except to the extent caused by the intentional act or gross negligence of another Owner or its Occupant.

6. APPLICABLE LAWS. Each Owner shall comply with all Applicable Laws affecting or relating to the ownership, operation and/or use of its Parcel and the physical condition of the Buildings, other improvements and Common Area located on its Parcel.

7. USE RESTRICTIONS; EXISTING TENANT EXCLUSIVES AND RESTRICTIONS.

7.1 Generally. The Shopping Center shall be used for commercial purposes of the type normally found in a retail shopping center. Nothing in this Section 7 shall be interpreted to conflict with the provisions of any Applicable Law.

7.2 Tenants' Exclusives and Restricted Use Provisions.

(a) For as long as the Rite Aid Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, no portion of the Shopping Center shall be used for the conduct of any store, business, trade or profession which (i) requires or has a license or permit to conduct a pharmacy or which employs or is required to employ a registered or licensed pharmacist, (ii) for the conduct of any store, business trade or profession which is called, labeled, named or commonly known or referred to as a drug store, pharmacy or

apothecary, or (iii) for the conduct of any store, business, trade or profession which sells health and/or beauty aids.

(b) For as long as the Noodles Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, and the tenant under the Noodles Lease is occupying and continuously operating its business upon such premises, no portion of the Shopping Center shall be used by any Occupant whose primary business is a noodle and pasta restaurant.

(c) For as long as the La Petite Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, (i) no portion of the Shopping Center shall be sold, rented, leased, assigned, sublet, developed, built, constructed and/or used to or by any business or individual that stores, warehouses, fabricates, manufactures, sells, distributes or provides goods and/or services related to marijuana, pornography, erotic/exotic dancing, and adult entertainment (This prohibition includes but is not limited to dance clubs, go-kart centers, tattoo parlors, bowling alleys, abortion clinics, hookah bars, smoke shops and any similar establishment.); and (ii) no portion of the Shopping Center (other than the premises defined in the La Petite Lease) shall be sold, rented, leased, assigned, sublet, developed, built, constructed and/or used to or by any Person whose primary business is the provision of child care services.

(d) For as long as the Spectrum Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, no portion of the Shopping Center (other than the premises defined in the Spectrum Lease) shall be used, rented, leased, licensed or sold to any Person for the sale of internet, wireless, cellular and cable/digital television services.

(e) For as long as the Jason's Deli Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, no portion of the Shopping Center (other than the premises defined in the Jason's Deli Lease) shall be used as a delicatessen or other restaurant whose operations are the same or similar to the tenant under the Jason's Deli Lease or the competitors named within this section or to any tenant whose primary menu items are soups, sandwiches and salads. For the purposes of this provision, primary menu items shall be defined as soups, sandwiches and salads that individually comprise more than 51% of a tenant's gross sales. Without limiting the foregoing, no portion of the Shopping Center shall be leased or subleased to Panera, Atlanta Bread, La Madeline, Cosi, The Corner Bakery, Au Bon Pain, Potbelly, Snappy Salads, Schlotzsky's, Newk's Eatery, and Mc Allisters Deli.

(f) For as long as the Eye Care Center Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, no portion of the Shopping Center (other than the premises defined in the Eye Care Center Lease) shall be used, rented, leased, licensed or sold to any Person for use for the sale of prescription eyewear and the practice of optometry and/or ophthalmology.

(g) For as long as the Daily Offerings Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, no portion of the Shopping Center (other than the premises defined in the Daily Offerings Lease) shall be used, rented, leased, licensed or sold to any Person for use as a coffee house, coffee shop, tea shop or coffee roastery deriving more

than fifty-one percent (51%) of such Person's gross sales in the Shopping Center from the sale of any single one of the following items: smoothies, coffee, coffee-based beverages, baked goods, grain bowls or acai bowls.

(h) No portion of the Shopping Center other than Suite 120 of the Building designated as Building C on Exhibit D shall be used, rented, leased, licensed or sold to any Person for the conduct of any personal training services or consultations or for use as a gym or a fitness, exercise or physical training facility or studio, including general or traditional fitness and exercise uses and specialized types of fitness activities and 'boutique' fitness concepts, including yoga, Pilates, spinning, martial arts, Pure Barre, Crossfit and Orangetheory Fitness (provided, however, that the Occupant of Suite 120 of Building C may consent in writing to any of the foregoing, in the sole discretion of such Occupant, if such Occupant uses Suite 120 of Building C as a gym or a fitness, exercise or physical training facility or studio).

(i) For as long as the Floyd's 99 Lease and the tenant restrictions and/or exclusions set forth therein remain in effect, no portion of the Shopping Center (other than the premises defined in the Floyd's 99 Lease) shall be used, rented, leased, licensed or sold to any Person for use as a hair salon or barbershop.

At the request of any other Owner, the Owner of any Parcel in the Shopping Center subject to the above-referenced leases shall certify in writing whether such leases, restrictions and exclusives are then in effect.

7.3 Future Tenant Exclusives and Restrictions. Developer reserves the right to amend this ECR in writing to add additional tenant exclusive or restricted use provisions to Section 7.2 if such provisions do not violate any then-current tenant exclusive or restricted use provision, provided, however, that: (a) any tenant exclusive or restricted use provision that is not set forth in Section 7.2 shall not apply to any Parcel unless and until the Owner of such Parcel consents in writing thereto; and (b) Developer shall cause to be recorded in the Recording Office an amendment to this ECR signed by Developer and each consenting Owner. Developer shall cause the Manager to provide prompt written notice of any such amendment to all then current-Owners of Parcels within the Shopping Center.

8. NATURE OF RESTRICTIONS AND EASEMENTS. The restrictions and conditions set forth herein shall constitute covenants binding and running with the Shopping Center. None of the easements granted herein are exclusive. The granting of the easements herein shall not limit the rights of an Owner to use and enjoy the Parcel over which such easements have been granted, as long as such use and enjoyment are not inconsistent with the easement rights granted herein. Nothing contained in this ECR shall, in any way, be deemed to constitute a gift of or dedication of any portion of the Parcels to the general public or for the benefit of the general public, it being the intention of the parties hereto that this ECR shall be limited to and utilized for the purposes expressed herein. For purposes of the easements granted herein, the Parcel benefitted by each easement constitutes the dominant estate and the Parcel encumbered by each easement constitutes the servient estate. Each easement granted herein is appurtenant to and for the benefit of the Parcel owned by the grantee of the easement and shall run with title to each such Parcel and no easement may be transferred, assigned or encumbered except as an appurtenance to the benefitted Parcel, provided, however, that notwithstanding the foregoing provision, to the extent that the easements described in Section 2.5 and Section 2.6 are properly classified as easements in gross, such easements shall be deemed transferrable and assignable to a "Successor Developer," as that term is defined in Section 12. Those easements designated as being perpetual can be extinguished only by a written termination agreement signed by all then-current Owners.

9. TERM. This ECR shall be effective as of the date first above written and shall continue in full force and effect in perpetuity unless a lesser period is mandated by the laws of the Commonwealth of Kentucky or except to the extent a lesser duration is established by amendment pursuant to the terms of this ECR. Notwithstanding the foregoing, all access and utility easements created in this ECR and described herein as being perpetual or as continuing beyond the term of this ECR, shall survive the termination of this ECR as provided herein. Upon the termination of this ECR, all rights and privileges derived from and all duties and obligations created and imposed by the provisions of this ECR, except as contained in or otherwise relating to the easement provisions mentioned above, shall terminate and have no further force or effect; provided, however, the termination of this ECR shall not limit or affect any remedy at law or in equity of any party against any other party with respect to any liability or obligation arising or to be performed under this ECR prior to the date of such termination. In no event shall a breach or default under the provisions of this ECR result in the termination hereof. No breach of this ECR shall entitle any Owner to cancel, rescind, or otherwise terminate this ECR; or constitute a default under, or render invalid the lien of, any mortgage made in good faith and for value as to all or any part of the Parcels.

10. DEFAULT; LIMITATION OF LIABILITY.

10.1 Default.

(a) If the Owner of any portion of the Property fails to comply or fails to cause any Occupant or Permittee of its property to comply with any provision herein (a "Defaulting Owner"), including, without limitation, the payment of any sum of money or the performance of any other obligation pursuant to the terms of this ECR, then any other Owner (an "Affected Party") at its option and with thirty (30) days' prior written notice to the Defaulting Owner, in addition to any other remedies such Affected Party may have at law or in equity (subject to the limitations set forth in this Section 10) may proceed to perform such defaulted obligation on behalf of such Defaulting Owner (and shall have a license to do so) by the payment of money or other action for the account of the Defaulting Owner. The foregoing right to cure shall not be exercised if within the thirty (30) day notice period (i) the Defaulting Owner cures the default, or (ii) if curable, the default cannot be reasonably cured within that time period, but the Defaulting Owner begins to cure such default within such time period and thereafter diligently pursues such action to completion. The thirty (30) day notice period shall not be required if an emergency exists or if such default causes interference with the construction, operation or use of the Affected Party's fee or leasehold interest therein which requires immediate attention; and in such event, the Affected Party shall give such notice (if any) to the Defaulting Owner as is reasonable under the circumstances.

(b) Within ten (10) days of written demand therefor (including providing copies of invoices itemizing all costs and expenses incurred by the Affected Party), the

Defaulting Owner shall reimburse the Affected Party for any sum reasonably expended by the Affected Party due to the default or in correcting the same, together with interest thereon at the rate of ten percent (10%) per annum, and if such reimbursement is not paid within said ten (10) days and collection is required, the Affected Party's reasonable costs of collection, including, without limitation, reasonable attorneys' fees.

(c) Any claim of an Affected Party for reimbursement, together with interest accrued thereon and collection costs as set forth in Section 10.1(b) above, shall constitute a personal obligation and liability of the Defaulting Owner and shall be secured by an equitable charge and lien on the Parcel of the Defaulting Owner and all improvements located thereon to the extent owned by such Defaulting Owner. Such lien shall attach and be effective from the date of recording of the "Lien Notice" defined herein. Upon such recording, such lien shall be superior and prior to all other liens encumbering the property involved, other than any mortgage or similar encumbrance of record prior to the recording of such Lien Notice or any renewal, extension or modification (including increases) of a previously recorded mortgage; and any purchaser at any foreclosure sale (as well as any grantee by deed in lieu of foreclosure) under any such mortgage shall take title subject only to liens accruing pursuant to this Section 10.1(c) after the date of such foreclosure sale or conveyance in lieu of foreclosure. Furthermore, the right of leasehold interest, possession, tenancy or other occupancy of any Occupant of any Parcel encumbered by any lien accruing pursuant to this Section 10 shall not be terminated, affected or disturbed by such lien or any foreclosure thereof. To evidence a lien accruing pursuant to this Section 10.1(c), the Affected Party curing the default of a Defaulting Owner shall prepare a written notice (a "Lien Notice") setting forth (i) the amount owing and a brief statement of the nature thereof; (ii) the real property to which the payment(s) relate; (iii) the name of the Owner or reputed Owner owning such real property; and (iv) reference to this ECR as the source and authority for such lien. The Lien Notice shall be signed and acknowledged by the Affected Party and shall be recorded in the Recording Office. A copy of such Lien Notice shall be mailed to the Defaulting Owner within thirty (30) days after such recording. Any such lien may be enforced by judicial foreclosure upon the Parcel to which the lien attached in like manner as a mortgage on real property is judicially foreclosed under the laws of the Commonwealth of Kentucky. In any foreclosure, the Owner whose interest is being foreclosed shall be required to pay the reasonable costs, expenses and attorneys' fees incurred by the Affected Party in connection with the preparation and filing of the Lien Notice and the foreclosure. The Affected Party filing such Lien Notice shall notify any record mortgagee of the Parcel being foreclosed.

(d) Except as provided in Section 10.2 below, any remedies provided for in this Section 10.1 are cumulative and shall be deemed additional to any and all other remedies to which any Person may be entitled at law or in equity and shall include the right to restrain by injunction any violation or threatened violation by any Person of any of the terms, covenants, or conditions of this ECR and by decree to compel performance of any such terms, covenants, or conditions.

10.2 Limitation of Liability. Notwithstanding anything contained in this ECR to the contrary, in any action brought to enforce the obligations of any Owner, any money judgment or decree entered in any such action shall, to the extent provided by law, be a lien upon and shall be enforced against and satisfied only out of (a) the proceeds of sale produced upon execution of such judgment and levy thereon against such Owner's interest in its Parcel and the improvements owned by such Owner and located thereon, (b) the rents, issues or other income receivable from such Owner's Parcel, and (c) insurance and condemnation proceeds with respect to such Owner's Parcel, and no Owner shall have personal (including at an entity level) financial liability for any deficiency; provided, however, and notwithstanding the foregoing to the contrary, the limitations in this Section 10.2 shall not limit, impair or prejudice the right of any Owner to: (x) pursue equitable relief (not including a claim for damages based on equitable grounds); (y) recover from any other Owner losses suffered or costs incurred arising out of or in connection with such other Owner's breach of its obligation to carry insurance as required under this ECR; or (z) recover from any other Owner damages and costs incurred as a result of any fraud or misrepresentation of such other Owner in connection with any term or provision of this ECR or as a result of any other Owner's failure to pay when due any tax, assessment or lien on such other Owner's Parcel as required by this ECR.

11. NOTICES. All notices, demands, statements, and requests required or permitted to be given under this ECR must be in writing and given, delivered or served, either by personal delivery, by recognized overnight courier service with receipt, or by certified or registered U.S. mail, return receipt requested. Notices shall be effective upon receipt; provided, however, inability to make delivery due to a changed address of which no notice was given or refusal to accept delivery shall constitute receipt for purposes hereof. In the event of a sale of any portion of the Shopping Center, either the Owner of such property or the new Owner of such property shall file a notice in the Recording Office establishing the notice address of said property, which notice shall also be mailed to the Developer contemporaneously with such filing. Until the filing of the notice is accomplished, the previous Owner shall be deemed to be the agent for any such new Owner for purposes of notices hereunder. For purposes hereof, until changed as hereinabove provided, all notices to the Developer shall be given to the following addresses:

If to Developer: One Venue, LLC
Attn: Royce G. Pulliam
Attn: Mindy Jump
148 Malabu Drive, Suite 160
Lexington, KY 40503

Each Owner of any portion of the Property shall have the right from time to time and at any time, upon at least ten (10) days prior written notice thereof in accordance with the provisions hereof, to change its respective address and to specify any other address (provided, however, that such address shall not be a post office box).

12. DEVELOPER'S RIGHTS ASSIGNABLE; DEVELOPER RESIGNATION AND REMOVAL; SUCCESSOR DEVELOPER.

12.1 Resignation of Developer. If at any time the Developer desires to resign as the Developer (referred to in this Section 12 as the "Resigning Developer"):

(a) The Resigning Developer shall first offer to assign its rights and duties as the "Developer" under this ECR to an Owner selected by the Resigning Developer in its discretion. If the first Owner selected by the Resigning Developer declines to assume such rights and duties, the Resigning Developer shall then offer to assign such rights and duties to each of the other Owners, in such order as the Resigning Developer elects in its discretion, until an Owner agrees to assume such rights and duties or until all of the Owners have declined to assume such rights and duties.

(b) If all of the Owners decline to assume such rights and duties, the Resigning Developer shall send written notice to all Owners of its resignation, which resignation shall not take effect earlier than thirty (30) days following the date upon which the last of such Owners receives the notice. During such period, the Owners shall in good faith attempt to reach an agreement among themselves as to which Owner shall assume the rights and duties of the "Developer" under this ECR or, if they are unable to reach such an agreement, to form, or cause the formation of, an owners' association for the Shopping Center, which association shall assume the rights and duties of the "Developer" under this ECR.

12.2 Removal of Developer. At such time as 2420 Holding no longer owns any portion of the Shopping Center in fee simple and the Developer named in the preamble to this ECR has no leasehold interest in any portion of the Shopping Center and/or ownership in the improvements, the then-current Developer may be removed as Developer upon the affirmative written consent of the Owners of at least sixty percent (60%) of the Buildings in the Shopping Center (regardless of whether a Parcel contains more than one (1) Building), If the Developer is removed in accordance with this Section 12.2 (referred to in this Section 12 as the "Removed Developer"), the Owners who approved of such removal shall provide prompt written notice to the Removed Developer and any Owners that did not approve of such removal, which removal shall not be effective earlier than thirty (30) days following the date upon which the last of the Removed Developer and such Owners receives the notice. During such period, all of the Owners shall in good faith attempt to reach an agreement among themselves as to which Owner shall assume the rights and duties of the "Developer" under this ECR or, if they are unable to reach such an agreement, to form, or cause the formation of, an owners' association for the Shopping Center, which association shall assume the rights and duties of the "Developer" under this ECR.

12.3 Successor Developer. Any Owner who agrees to assume the rights and duties of a Resigning Developer under this ECR pursuant to Section 12.1(a) or Section 12.1(b), any Owner who agrees to assume the rights and duties of a Removed Developer under Section 12.2, and/or any owners' association formed pursuant to Section 12 (each, a "Successor Developer") shall enter into an assignment and assumption agreement with the Resigning Developer or Removed Developer, as the case may be, with respect to the rights and duties so assigned and assumed, which agreement shall be recorded in the Recording Office, whereupon the Successor Developer shall thereafter be deemed to be the "Developer" under this ECR, and the Owners shall thereafter look solely to the Successor Developer as the "Developer" under this ECR.

12.4 Actions Not Constituting Assignment of Developer's Rights. The mere sale, ground lease, lease, or other conveyance of any portion of the Shopping Center by the Developer shall not constitute an assignment to and assumption by the purchaser(s), lessee(s) or transferee(s) of the rights, powers and reservations of the Developer under this ECR.

13. ANNEXATION OF ADDITIONAL REAL PROPERTY. The Developer reserves the right to annex any additional real property that is contiguous to any then-current boundary of the

Shopping Center (unilaterally if such contiguous real property is owned by the Developer or, if not, upon the written agreement and joinder to this ECR by the owner of such contiguous real property) in order to bring such additional real property within the general plan and scheme of this ECR, which shall not require the approval of any then-current Owners if such annexation does not increase an Owner's proportionate share of CAM. Any annexation of real property permitted under this Section 13 shall be evidenced by recording in the Recording Office a notice of annexation with the respect to the real property so annexed.

14. CONDEMNATION. In the event of a condemnation or a sale in lieu thereof concerning a portion or all of the Shopping Center or any Parcel therein, the award or purchase price paid for such taking shall be paid to the Owner of the land so taken (or to such Owner's mortgagees or tenants, as their interests may appear), it being the intent of any other Owner who might have an easement or other property interest or right under this ECR in the land so taken to release and/or waive such property interest or right with respect to such award or purchase price, provided, however, such other Owner(s) shall have the right to seek an award or compensation for the loss of its or their easement rights to the extent such award or compensation paid or allocated for such loss does not reduce or diminish the amount paid to the Owner owning such land.

15. MISCELLANEOUS.

15.1 Binding Effect. The terms of this ECR are made for the direct, mutual and reciprocal benefit of each Parcel and shall be binding upon any Person acquiring any fee, leasehold or other interest in a Parcel or any part thereof. The terms of the ECR shall inure solely to the benefit of, and shall be binding upon any Owner or Occupant of a Parcel or portion thereof, provided that the respective Owner or Occupant from time to time of a Parcel or portion thereof shall be liable in money damages and subject to the action for specific performance only for breaches of the undertakings contained in this ECR occurring during their respective periods of ownership or leasehold or other occupancy, and provided further that with respect only to breaches of undertakings hereunder which occurred during the ownership of any predecessor-in-title, any successor-in-title to a Parcel or portion thereof shall be subject only to an action for specific performance. This ECR is not intended to supersede, modify, amend, or otherwise change the provisions of any prior instrument affecting the land burdened hereby.

15.2 Singular and Plural; Captions. The singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa. All section headings are included only for convenience of reference and shall be disregarded in the construction and interpretation of this ECR.

15.3 Severability. Invalidation of any of the provisions contained in this ECR, or of the application thereof to any Person by judgment or court order shall in no way affect any of the other provisions hereof or the application thereof to any other Person and the same shall remain in full force and effect.

15.4 Amendments.

(a) Until such time as 2420 Holding no longer owns any portion of the Shopping Center in fee simple and the Developer has no leasehold interest in any portion of the Shopping Center and/or ownership in the improvements, this ECR may be amended by the Developer without the consent of any other then-current Owners, provided, however, that no such amendment shall impose any materially greater obligation on, or materially impair any right of, any Owner or Occupant (including, without limitation, any amendment that would violate the terms of any tenant exclusive or tenant restriction then in effect under any lease or other agreement with an Occupant of the Shopping Center) unless such Owner or Occupant has consented to such amendment.

(b) At such time as 2420 Holding no longer owns any portion of the Shopping Center in fee simple and the Developer has no leasehold interest in any portion of the Shopping Center and/or ownership in the improvements, any amendment to this ECR (except as set forth in Section 7 and Section 13) shall require written consent from the Owners of sixty percent (60%) of the Buildings in the Shopping Center (regardless of whether a Parcel contains more than one (1) Building), provided, however, that no such amendment shall impose any materially greater obligation on, or materially impair any right of, any Owner or Occupant (including, without limitation, any amendment that would violate the terms of any tenant exclusive or tenant restriction then in effect under any lease or other agreement with an Occupant of the Shopping Center) unless such Owner or Occupant has consented to such amendment.

(c) Any Person whose consent is required to amend this ECR shall be deemed to have consented to such amendment if such Person fails to respond to a written request for consent within thirty (30) days of receipt of such request.

(d) All amendments to this ECR shall be recorded in the Recording Office.

15.5 ***Time.*** Time is of the essence of this ECR.

15.6 ***Consents.*** Whenever a Person's consent or approval is required under or pursuant to this ECR, such consent or approval must be in writing and, unless otherwise provided in this ECR, the decision as to whether or not to grant such consent or approval shall be made based on a standard of reasonableness.

15.7 ***Excusable Delays.*** Whenever performance is required of the Owner of any portion of the Property hereunder, that Owner shall use all due diligence to perform and take all necessary measures in good faith to perform, provided, however, that if completion of performance shall be delayed at any time by reason of weather, acts of God, war (declared or undeclared), civil disturbance, riots, strikes, lockouts, picketing or other labor disputes, malicious mischief, failure of transportation, unavailability or shortage of labor, equipment or materials, fire or other casualty, condemnation or public requisition, governmental delays, restrictions or controls, or other causes beyond the reasonable control of the party responsible for such performance, then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused. Notwithstanding the foregoing, unless the party entitled to such extension shall give notice to the other interested party(s) of its claim to such extension within thirty (30) days after the event giving rise to such claim shall have occurred, there shall be excluded in computing the number of days by which the time for performance of the act in question shall be extended, the number of days which shall have elapsed between the occurrence of such event and the actual giving of such notice.

15.8 Minimization of Damages. In all situations arising out of this ECR, all parties shall attempt to the extent commercially reasonable to avoid and minimize the damages resulting from the conduct of any other party.

15.9 Non-Waiver. The failure of any Owner to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies that Owner may have hereunder or at law or equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.

15.10 Counterparts. This ECR may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which shall constitute one and the same instrument, and shall become effective when one or more counterparts have been signed by each of the parties hereto.

15.11 Estoppel Letter. An Owner of a Parcel ("Requesting Party") may request that another Owner ("Issuing Party") issue a written estoppel letter setting forth whether, to the Issuing Party's knowledge: (a) the Requesting Party is in compliance with its obligations under this ECR (including, without limitation, the obligation to pay costs and expenses enumerated herein) or, if not, describing such non-compliance or amounts due; (b) this ECR has been supplemented, modified or amended in any way (and if it has, stating the nature thereof); and (c) this ECR as of that date is in full force and effect.

15.12 Rights and Obligations of Lenders. Any mortgage or other instrument encumbering any portion of the Shopping Center and recorded after the date of this ECR shall at all times be subject and subordinate to the terms of this ECR, and the holder of any such mortgage or other instrument shall promptly execute and deliver confirmation of such subordination, in recordable form, upon the request of any then-current or prospective Owner or Occupant. Any holder of a mortgage or other instrument encumbering any portion of the Shopping Center who forecloses thereon (or who obtains title to any portion of the Shopping Center via a deed in lieu of such foreclosure) shall acquire title to such property subject to all of the terms and conditions of this ECR.

15.13 Entire Agreement. This ECR, including the Recitals and all exhibits and attachments hereto, all of which are incorporated herein by reference, collectively embody the entire agreement and understanding of the parties hereto with respect to the subject matter herein contained, and supersedes all prior agreements, correspondence, arrangements and understandings relating to the subject matter hereof, provided, however, that the provisions of this ECR shall not negate or amend any provision of any lease from an Owner to an Occupant or by One Venue to any Occupant.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the Effective Date.

ONE VENUE, LLC

By: Royce G. Pulliam, Manager

("Declarant")

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 30 day of January, 2018, by Royce G Pulliam as Manager of **ONE VENUE, LLC**, a Delaware limited liability company, for and on behalf of the limited liability company.

WITNESS my hand and official seal:

Notary Public

My commission expires: 11-17-2021

MINDY JUMP NOTARY PUBLIC STATE AT LARGE, KENTUCKY

CONSENT OF FEE OWNER
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

Pursuant to that certain deed dated December 30, 2014, of record in Deed Book 3284, Page 713, in the Fayette County Clerk's Office, and that certain deed dated March 31, 2016, of record in Deed Book 3386, Page 352, in the aforesaid office, the undersigned, **2420 HOLDING COMPANY, LLC** ("Fee Owner") is the owner in fee simple of the real property described on Exhibit A (collectively, "Real Property") of the Easements with Covenants and Restrictions Affecting Land ("ECR") to which this Consent is attached. Fee Owner hereby joins in and consents to the encumbering of the Real Property to the terms and conditions of the ECR.

IN WITNESS WHEREOF, the undersigned has caused this Consent to be duly executed as of this 26 day of January, 2018.

2420 HOLDING COMPANY, LLC

By: ______________________
Royce G. Pulliam, Manager
("Fee Owner")

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 26th day of January, 2018, by Royce Pulliam as Manager of **2420 HOLDING COMPANY, LLC**, a Delaware limited liability company, for and on behalf of the limited liability company.

WITNESS my hand and official seal:

____
Notary Public

My commission expires: 11-17-2021

MINDY JUMP NOTARY PUBLIC STATE AT LARGE, KENTUCKY

CONSENT AND SUBORDINATION BY LENDER
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **CENTRAL BANK & TRUST CO.** ("Lender"), is the owner and holder of the mortgages and related documents listed on Schedule 1 attached hereto (collectively, and as any may be amended and/or modified from time to time, "Mortgage Documents"). Lender hereby joins in, consents to and subordinates the lien of the Mortgage Documents to the Easements with Covenants and Restrictions Affecting Land ("ECR") to which this Consent and Subordination is attached, and agrees that the ECR shall survive any foreclosure of the Mortgage Documents (or deed given in lieu of foreclosure with respect to any of the real property encumbered by the Mortgage Documents) and the exercise of any other remedy by Lender under the Mortgage Documents.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 22nd day of January, 2018.

CENTRAL BANK & TRUST CO.

By: [signature]

Its: Vice President

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 22nd day of January, 2018, by Gary Loucks as Vice President of **CENTRAL BANK & TRUST CO.**, a Kentucky corporation, for and on behalf of the corporation.

WITNESS my hand and official seal:

Sharon B Sullivan
Notary Public #516-528

My commission expires: 08-30-18

SCHEDULE 1
TO CONSENT AND SUBORDINATION BY LENDER TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

1. Mortgage dated May 13, 2016, of record in Mortgage Book 8543, Page 505 in the Fayette County Clerk's Office ("Office")

2. Assignment of Leases, Rents and Profits dated May 13, 2016, of record in Deed Book 3396, Page 587 in the Office

3. Fixture Filing of record in Fixture Filings Book 77, Page 625 in the Office

4. Mortgage dated July 18, 2017, of record in Mortgage Book 8890, Page 465 in the Office

5. Assignment of Leases, Rents and Profits dated July 18, 2017, of record in Deed Book 3509, Page 614 in the Office

6. Fixture Filing of record in Fixture Filings Book 81, Page 253 in the Office

7. Mortgage dated July 18, 2017, of record in Mortgage Book 8890, Page 475 in the Office

8. Assignment of Leases, Rents and Profits dated July 18, 2017, of record in Deed Book 3509, Page 622 in the Office

9. Fixture Filing of record in Fixture Filings Book 81, Page 257 in the Office

10. Mortgage dated July 18, 2017, of record in Mortgage Book 8890, Page 496 in the Office

11. Assignment of Leases, Rents and Profits dated July 18, 2017, of record in Deed Book 3509, Page 638 in the Office

12. Fixture Filing of record in Fixture Filings Book 81, Page 269 in the Office

13. Assignment of Leases, Rents and Profits dated May 13, 2016, of record in Deed Book 3396, Page 603 in the Office

14. Fixture Filing of record in Fixture Filings Book 77, Page 629 in the Office

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **2420 DEVELOPMENT COMPANY, LLC**, being the tenant under that certain Triple Net Ground Lease Agreement dated as of December 30, 2014, as amended by First Amendment to Triple Net Ground Lease dated as of July 31, 2015, and by Second Amendment to Triple Net Ground Lease dated as of March 31, 2016, from 2420 Holding Company, LLC (collectively, and as the same may be amended and/or modified from time to time, "Ground Lease"), does hereby consent and subordinate the Ground Lease and its leasehold interest in and to the real property subject to the Ground Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 26th day of January, 2018.

2420 DEVELOPMENT COMPANY, LLC

By: ______________________
Royce G. Pulliam, Manager

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 26th day of January, 2018, by Royce Pulliam as Manager of **2420 DEVELOPMENT COMPANY, LLC**, a Delaware limited liability company, for and on behalf of the limited liability company.

WITNESS my hand and official seal:

____
Notary Public

My commission expires: ~~11-21~~
11-17-2021

NOTARY PUBLIC
STATE AT LARGE, KENTUCKY

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **JEN-TEX DELI'S, INC., D/B/A JASON'S DELI**, being the tenant under that certain Lease Agreement dated as of February 6, 2017 (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 1st day of Feb, 2018.

JEN-TEX DELI'S, INC., D/B/A JASON'S DELI

By: ______________________
Jay Tortorice, President

STATE OF Texas)
) ss.
COUNTY OF Jefferson)

The foregoing instrument was acknowledged before me this 2 day of Feb, 2018, by Jay Tortorice, as President of **JEN-TEX DELI'S, INC., D/B/A JASON'S DELI**, a Texas corporation, for and on behalf of the corporation.

WITNESS my hand and official seal:

____
Notary Public

My commission expires: 9/18/19

[SEAL]

MALLORY LEBOUEF
Notary Public, State of Texas
My Commission Expires
September 18, 2019

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **ONE.23 BRANDS MANAGEMENT, LLC**, being the tenant under that certain Lease Agreement dated as of September 29, 2017 (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 26th day of January, 2018.

ONE.23 BRANDS MANAGEMENT, LLC

By: ______________________
Royce G. Pulliam, Manager

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 26th day of January, 2018, by Royce G. Pulliam, as Manager of **ONE.23 BRANDS MANAGEMENT, LLC**, a Kentucky limited liability company, for and on behalf of the limited liability company.

WITNESS my hand and official seal:

____
Notary Public

My commission expires: 11-17-2021

MINDY JUMP NOTARY PUBLIC STATE AT LARGE, KENTUCKY

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **LA PETITE ACADEMY, INC.**, being the tenant under that certain Lease Agreement dated as of May 10, 2017 (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 5 day of Feb, 2018.

LA PETITE ACADEMY, INC.

By: David Baratta
David Baratta, Senior Vice President

STATE OF MICHIGAN)
) ss.
COUNTY OF OAKLAND)

The foregoing instrument was acknowledged before me this 5th day of FEBRUARY, 2018, by David Baratta, as Senior Vice President of **LA PETITE ACADEMY, INC.**, a Delaware corporation, for and on behalf of the corporation.

WITNESS my hand and official seal:

Notary Public

My commission expires: 10/25/2019

[SEAL]

CHARLES G. CALIO
NOTARY PUBLIC, STATE OF MI
COUNTY OF OAKLAND
MY COMMISSION EXPIRES Oct 25, 2019
ACTING IN COUNTY OF OAKLAND

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **INSIGHT KENTUCKY PARTNERS II, L.P.**, being the tenant under that certain Lease Agreement dated as of July 17, 2017, as further evidenced by that certain Short Form of Lease Agreement dated July 17, 2017, of record in Deed Book 3515, Page 546 in the Fayette County Clerk's Office (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 23rd day of January, 2018.

INSIGHT KENTUCKY PARTNERS II, L.P.

By: Insight Kentucky Partners I, L.P., its General Partner

By: Insight Communications of Kentucky, L.P., its General Partner

By: Insight Midwest Holdings, LLC, its General Partner

By: Charter Communications, Inc., its Manager

By: [signature]

Name: Kavey Givan

Title: V.P., Real Estate

STATE OF Colorado)
) ss.
COUNTY OF Arapahoe)

The foregoing instrument was acknowledged before me this 23rd day of January, 2018, by Kavey Givan as VP Real Estate of Charter Communications, Inc., as Manager of Insight Midwest Holdings, LLC, as General Partner of Insight Communications of Kentucky, L.P., as General Partner of Insight Kentucky Partners I, L.P., as General Partner of **INSIGHT KENTUCKY PARTNERS II, L.P.**, a Delaware limited partnership, for and on behalf of the limited partnership.

WITNESS my hand and official seal:

[signature]
Notary Public

My commission expires: Oct 21, 2019
[SEAL]

MARY ANN STAROSTA
NOTARY PUBLIC - STATE OF COLORADO
My Identification # 20154041433
Expires October 21, 2019

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **EYE CARE CENTER OPTOMETRIST, P.S.C.**, being the tenant under that certain Lease Agreement dated as of September 20, 2017 (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 24 day of January, 2018.

EYE CARE CENTER OPTOMETRIST, P.S.C.

By: Anthony C. Harris, OD

Its: Vice- President

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 24 day of January, 2018, by Anthony C. Harris, as Vice President of **EYE CARE CENTER OPTOMETRIST, P.S.C.**, a Kentucky professional services corporation, for and on behalf of the corporation.

WITNESS my hand and official seal:

Notary Public

My commission expires: 05/15/18

NOTARY PUBLIC STATE AT LARGE, KY

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **LARKFIELD PARTNERS LLC, D/B/A DAILY OFFERINGS COFFEE ROASTERY**, being the tenant under that certain Lease Agreement dated as of November 4, 2017 (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 29 day of January, 2018.

LARKFIELD PARTNERS LLC, D/B/A DAILY OFFERINGS COFFEE ROASTERY

By: ______________________

Its: Member

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 29 day of January, 2018, by Lood Kotze, as member of **LARKFIELD PARTNERS LLC, D/B/A DAILY OFFERINGS COFFEE ROASTERY**, a Kentucky limited liability company, for and on behalf of the limited liability company.

WITNESS my hand and official seal: ______________________
Notary Public

My commission expires: November 17, 2021

MINDY JUMP NOTARY PUBLIC STATE AT LARGE

CONSENT AND SUBORDINATION OF LEASE
TO
EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

The undersigned, **LEXCUTS1, LLC, D/B/A FLOYD'S 99 BARBERSHOP**, being the tenant under that certain Lease Agreement dated as of January 17, 2018 (as the same may be amended and/or modified from time to time, "Lease"), does hereby consent and subordinate the Lease and its leasehold interest in and to the real property subject to the Lease to the foregoing Easements with Covenants and Restrictions Affecting Land to which this Consent and Subordination is attached.

IN WITNESS WHEREOF, the undersigned has caused this Consent and Subordination to be duly executed as of this 26th day of January, 2018.

LEXCUTS1, LLC, D/B/A FLOYD'S 99 BARBERSHOP

By: ______________________
Royce G. Pulliam, Manager

STATE OF KENTUCKY)
) ss.
COUNTY OF FAYETTE)

The foregoing instrument was acknowledged before me this 26 day of January, 2018, by Royce G. Pulliam, as Manager of **LEXCUTS1 LLC, D/B/A FLOYD'S 99 BARBERSHOP**, a Kentucky limited liability company, for and on behalf of the limited liability company.

WITNESS my hand and official seal:

____
Notary Public

My commission expires: 11-17-2021

MINDY JUMP
NOTARY PUBLIC
STATE AT LARGE, KENTUCKY

THIS INSTRUMENT PREPARED BY:

Kimberly H. Bryant

Kimberly H. Bryant, Esq.
DICKINSON WRIGHT PLLC
300 West Vine Street, Suite 1700
Lexington, Kentucky 40507
899-899-8700

EXHIBIT A

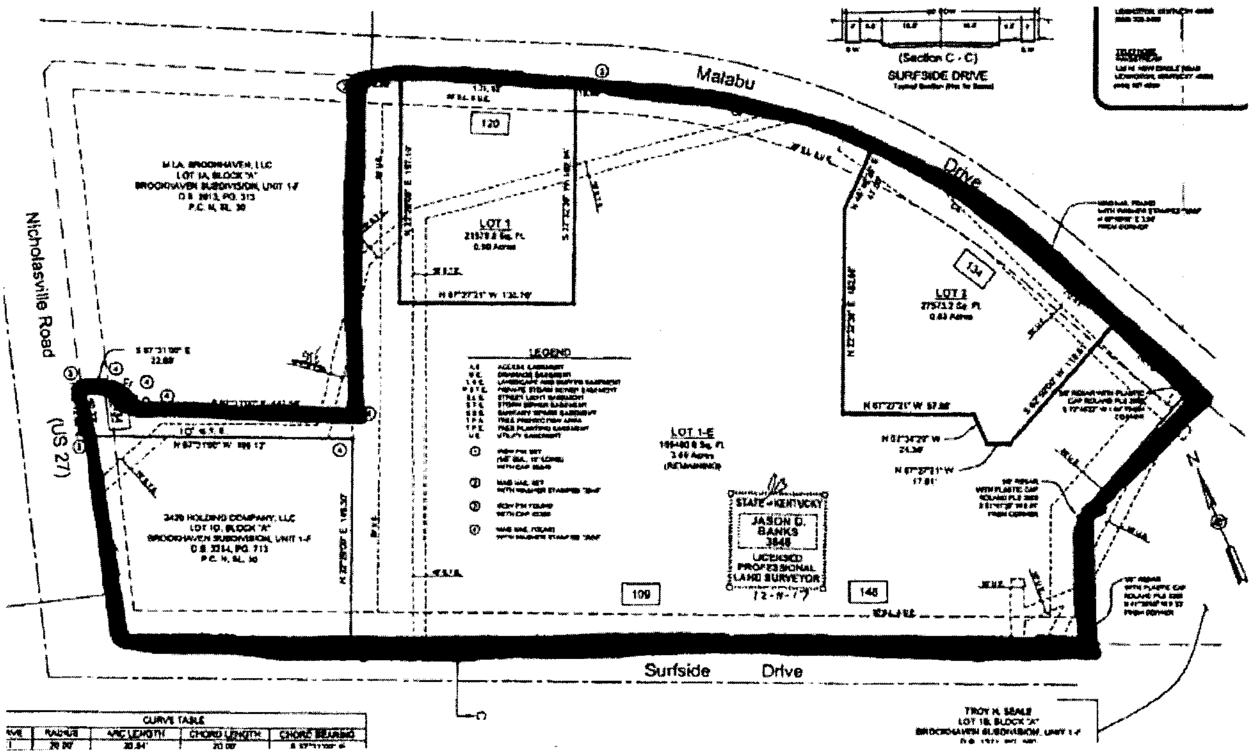
LEGAL DESCRIPTION

Being all of Lots 1, 2 and 1-E, as shown on the Amended Final Record Plat of BROOKHAVEN Subdivision, to the City of Lexington, Fayette County, Kentucky, of record in Plat Cabinet R, Slide 755, in the Fayette County Clerk's Office ("Office"); and

All of Lot 1D (including Parcel 3), Block "A," as shown on the Consolidation and Corrected Amended Easement Minor Plat for Lots 1, 1A, 1C, 1D Brookhaven Subdivision Block "A," Unit 1-F of record in Plat Cabinet N, Slide 30 in the Office.

Being all of the same property acquired by 2420 Holding Company LLC, by two (2) deeds (i) dated December 30, 2014, of record in Deed Book 3284, Page 713, in the Fayette County Clerk's Office, and (ii) dated March 31, 2016, of record in Deed Book 3386, Page 352, in the aforesaid office.

EXHIBIT A-1



Malabu Drive
Nicholasville Road
(US 27)
Surfside Drive
(Section C - C)
SURFSIDE DRIVE
LOT 1
LOT 2
LOT 1-E
LEGEND
120
134
109
148
STATE of KENTUCKY
JASON D.
BANKS
LICENSED
PROFESSIONAL
LAND SURVEYOR
CURVE TABLE

EXHIBIT B
PYLON SIGN LOCATION

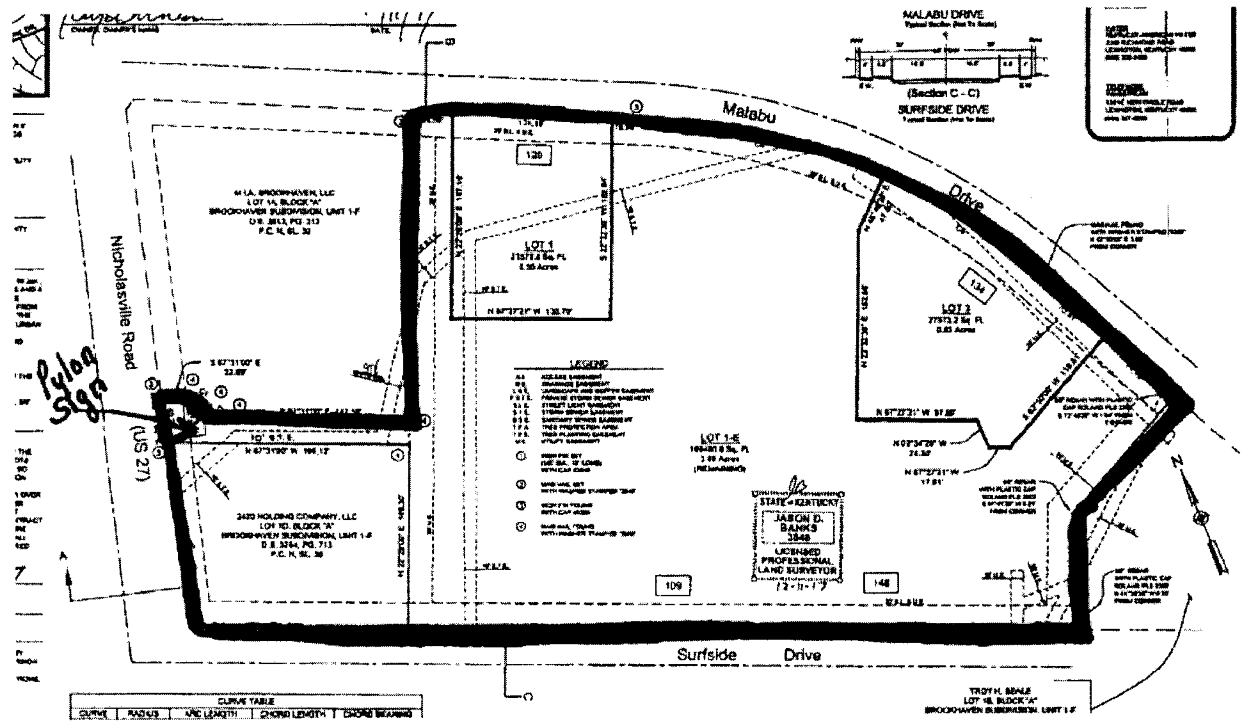


EXHIBIT C

EXCLUSIVE PARKING – LA PETITE

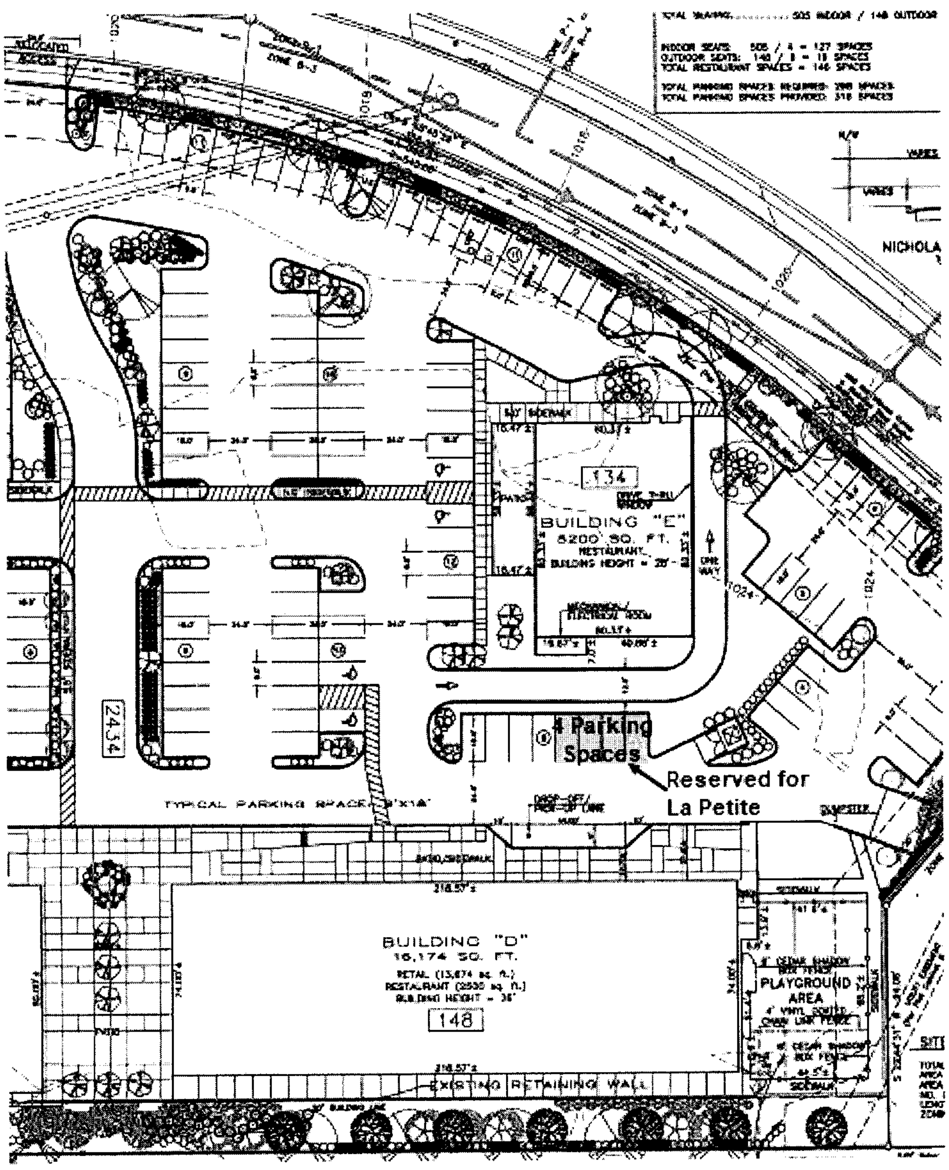


EXHIBIT D
DEVELOPMENT PLAN

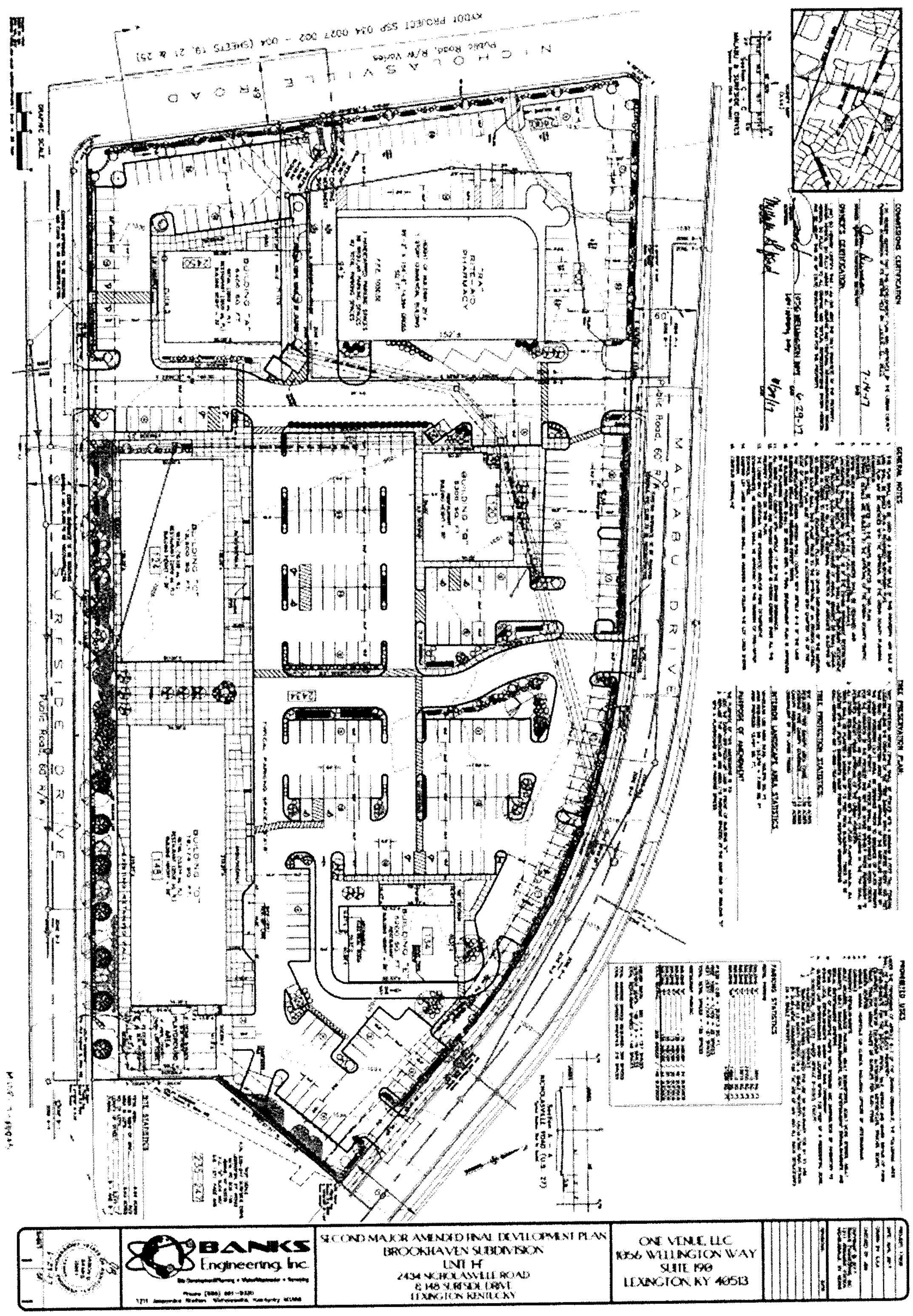


EXHIBIT E
NO BUILD AREA

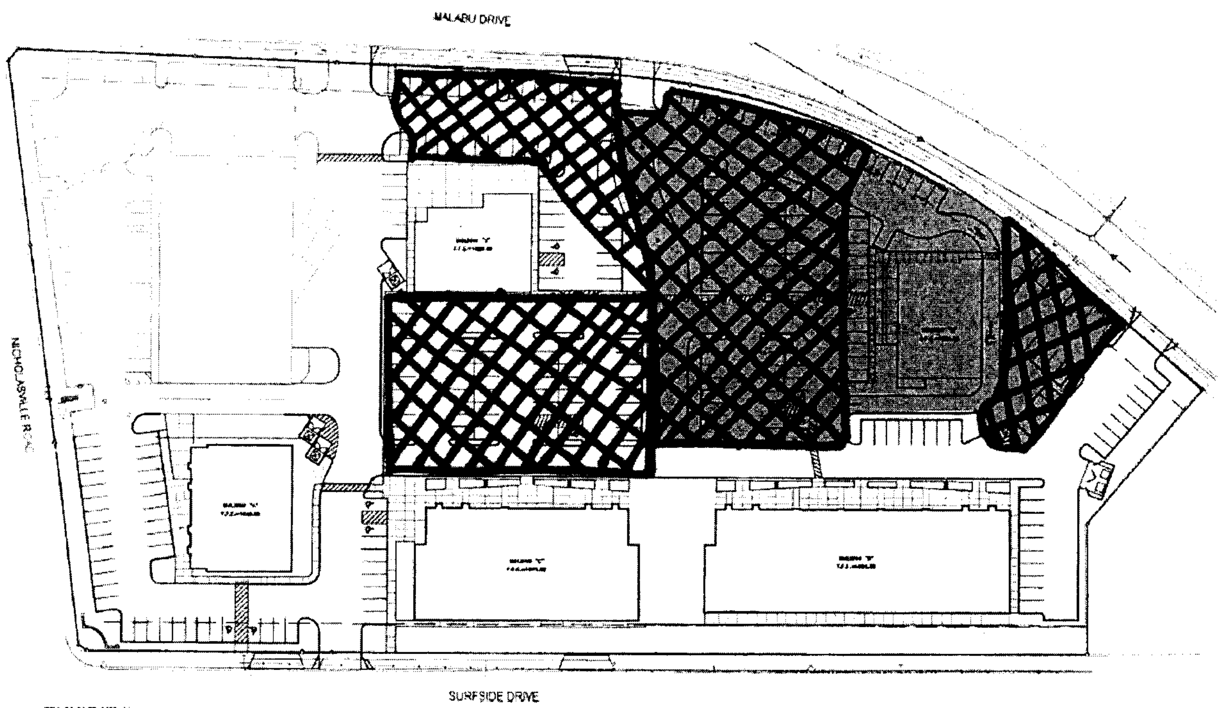
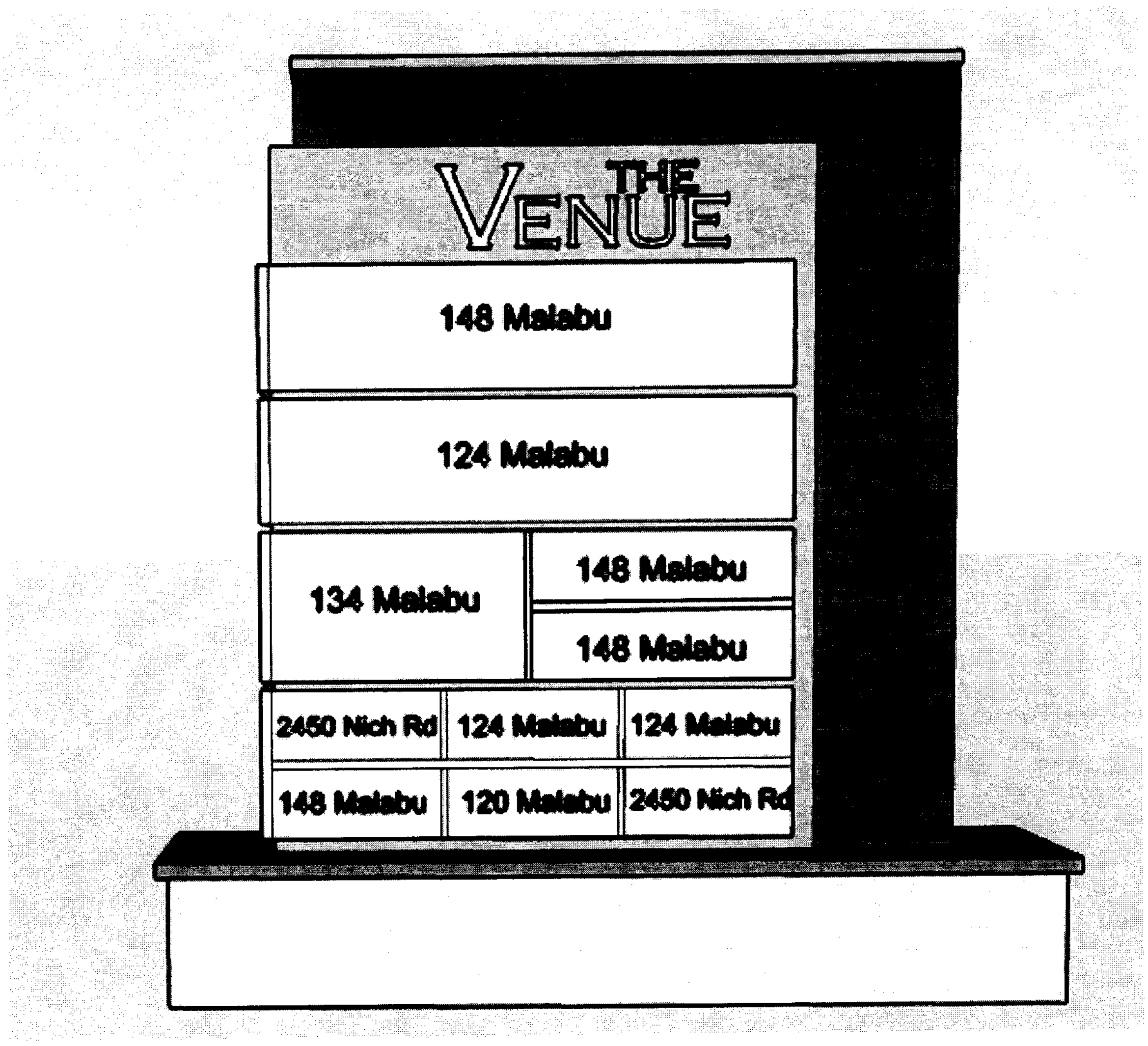


EXHIBIT F

PYLON SIGN PANELS



I, Donald W Blevins Jr, County Court Clerk
of Fayette County, Kentucky, hereby
certify that the foregoing instrument
has been duly recorded in my office.

By: SHEA BROWN ,dc

201802080220

February 8, 2018 14:50:42 PM

Fees	$136.00	Tax	$.00

Total Paid $136.00

THIS IS THE LAST PAGE OF THE DOCUMENT

45 Pages

362 - 406