

Cross Reference: [deed for sale of property, to be recorded]

DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS ("Declaration") is made, imposed and declared on this __day of _____, 2026, by Bob Tiplick Inc., an Indiana corporation ("Grantor").

WITNESSETH:

WHEREAS, Grantor is the owner of land with the common address of 3141 Kentucky Avenue, Indianapolis, IN on parcel _____ (the "Property") more particularly described on Exhibit A attached hereto and incorporated herein; AND

WHEREAS, Grantor has entered into a Purchase Agreement with _____ ("Grantee") to sell Grantee the Property; AND

WHEREAS, Grantor desires to impose certain restrictions to burden the Property for the benefit of Grantor; AND

WHEREAS, Grantor is transferring its fee interest in the Property to Grantee by and through that certain deed that shall be recorded simultaneously herewith.

NOW THEREFORE, in accordance with the foregoing preambles, which are incorporated herein, in consideration of the respective representations, warranties, covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

1. **Restrictive Covenants**. Grantor hereby declares and Grantee accepts the following restrictive covenants on the Property ("Restrictive Covenants"):
 - a. Grantee, themselves, their heirs, successors, and assigns, shall not use the Property for a retail store or outlet or business in which spirituous, vinous, malt, or intoxicating alcohol or liquor, tobacco products, tobacco accessories, e-liquids, electronic cigarettes, nicotine analogues, hemp or products containing THC are sold, traded, or given away upon the Property hereby conveyed for off premises consumption ("Improper Businesses"). For purposes of this restricted covenant, tobacco products mean a product that: (1) contains tobacco or nicotine, including e-liquid; and (2) is intended for human consumption.
 - b. Improper Businesses include, but are not limited to the following types of businesses:
 - i. Package liquor stores
 - ii. Grocery stores
 - iii. Convenience stores
 - iv. Gas Stations
 - v. Tobacco stores
 - vi. Other businesses selling hemp, CBD products or products containing THC.

2. **Binding Effect, Assignment, and Remedies.** The Restrictive Covenants shall run with the land and shall be binding upon Grantee, its successors and assigns and all parties claiming under them and shall inure to the benefit of Grantor who shall have the right to enforce such restrictions by seeking specific performance, injunctive or other equitable relief, requiring Grantee or its successors in interest to comply with the Restrictive Covenants. Every person who now or hereafter owns or acquires any right, title or interest in or to the Property or any portion thereof, is and shall be conclusively deemed to have consented and agreed to every covenant, condition, and restriction contained herein, whether or not any reference is contained in the instrument by which such person acquired an interest in the Property or a portion thereof.
3. **Severability.** Each provision of this Declaration shall be construed independent of any other provision. The invalidity or unenforceability of any particular provision of this Declaration shall be construed in all respects as if such invalid or unenforceable provision were omitted.
4. **Recording.** This Agreement shall be recorded against the Property in the Marion County Recorder's Office in Indianapolis, Indiana at the closing transaction for the purchase of the Property.
5. **Miscellaneous.**
 - a. Any notice required or permitted to be given under this Declaration shall be in writing and shall be deemed to have been given three (3) days after deposit in the United States mail as certified mail, return receipt requested, first class postage prepaid, or upon deposit with a recognized overnight courier delivery service, postage prepaid, and addressed to the party being notified at the address listed below or at the address which any party may designate for itself from time to time hereafter by written notice to the other parties.
 - i. To Grantor:
Bob Tiplick Inc.
8155 CASTLE LAKE RD,
Indianapolis, IN, 46256
Email:
Phone:
 - ii. To Grantee:

 - b. In the event any provision or portion of this Declaration is held by final judgment of any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect to the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part

hereof.

- c. Nothing contained herein shall be construed or interpreted as creating a partnership, joint enterprise or joint venture between or among the parties. It is understood that the relationship between the parties is an arm's length one that shall at all times be and remain separate. No party shall have the right to act for or on behalf of another party, as agent or otherwise, unless expressly authorized to do so by a separate written instrument signed by the party to be charged or bound.
- d. This Declaration is to be governed, construed and enforced in accordance with the laws of the State of Indiana.
- e. The failure of Grantor to exercise any right or remedy hereunder at any time shall in no way be construed to be a waiver of any such right or remedy or affect Grantor's right to thereafter enforce the same or any other right or remedy as to the same or any other event or condition.
- f. This Declaration may be modified, rescinded, or amended, in whole or in part, only by an instrument executed by the then-current owner(s) of the Property and Grantor and duly recorded in the real estate records of Marion County, Indiana
- g. This Declaration may be executed in multiple counterparts, each of which shall constitute an original, but all of which, when taken together, shall constitute but one Declaration. Electronic, facsimile, or PDF signatures shall be deemed originals for purposes of this Agreement.

IN TESTIMONY WHEREOF, witness the signature of Grantor and Grantee as of the date and year first above written.

GRANTOR:
Bob Tiplick Inc.

GRANTEE:

By: _____
Robert Tiplick
Owner

By: _____

STATE OF _____ §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this ____ day of _____, 2026, did personally appear Robert Tiplick, as Owner of Bob Tiplick Inc., an Indiana corporation, who acknowledged this instrument and stated that he executed same on behalf of said corporation.

Notary Public, State of Indiana

County of Residence: _____

Commission Number: _____

STATE OF INDIANA §
COUNTY OF MARION §

BEFORE ME, the undersigned authority, on this ____ day of _____, 2026, did personally appear _____, as _____ of _____, who acknowledged this instrument and stated that he executed same on behalf of said corporation.

Notary Public, State of Indiana

County of Residence: _____

Commission Number: _____

I AFFIRM, UNDER THE PENALTIES FOR PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT, UNLESS REQUIRED BY LAW. KELLY M. SHAW

THIS INSTRUMENT WAS PREPARED BY AND RETURN TO: KELLY M. SHAW, ATTORNEY AT LAW, CLARK, QUINN, MOSES, SCOTT & GRAHN, LLP, 320 N. MERIDIAN STREET, SUITE 1100, INDIANAPOLIS, IN 46204