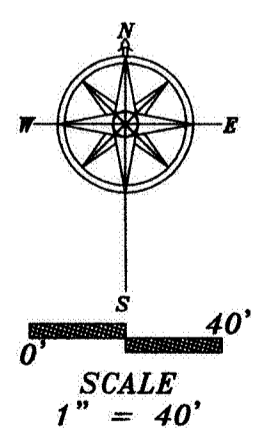


PRELIMINARY ONLY



SITE LIES IN 2 FIRM MAPS AS ZONE "X"
18035C0251 & 18035C0253
CURRENT ZONING IS BV (VARIETY BUSINESS)
NO PARKING STRIPES ON SITE

THERE IS NO OBSERVED OF CURRENT EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS.
THERE ARE NO KNOWN CHANGES IN STREET RIGHT OF WAY LINES, OR OBSERVED EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OR REPAIRS.
THERE IS NO OBSERVED EVIDENCE OF THE SITE BEING USED AS A SOLID WASTE DUMP, SUMP OR SANITARY LANDFILL.
PIPELINE EASEMENT TO LOGAN NATURAL GAS & FUEL COMPANY MISC. REC. EE(NOT DD), PAGE 306 IS A BLANKET EASEMENT AND CANNOT BE PLOTTED.
THE RIGHT OF WAY AND EASEMENT WAS RELEASED BY MISC. REC. 1970, PAGE 781 BY THE CENTRAL INDIANA GAS COMPANY.

A part of the Northeast Quarter of Section 3, Township 20 North, Range 10 East, described as follows:

Beginning at the point of intersection of the West line of the right-of-way of the L. E. & W. Railway and the North line of said Quarter Section; and running in a southerly direction along and parallel to said right-of-way, 189.5 feet, more or less; thence in a Northwest direction, 176.6 feet, more or less, to the center line of Granville Avenue; thence in a Northeast direction, 143 feet, more or less, to the intersection of the centerline of Granville Avenue and the North line of said Quarter Section; thence in an easterly direction along and parallel to the North line of said Quarter Section 154.5 feet to the place of beginning. Computed to contain 0.63 of an acre, more or less.

Excepting therefrom the following described real estate heretofore conveyed to the Board of Commissioners of the County of Delaware, City of Muncie, in the State of Indiana, described as follows, to-wit:

Beginning at a point in the North line of the Northeast Quarter of Section 3, Township 20 North, Range 10 East, 832.51 feet east of the Northwest corner of the Northeast Quarter of Section 3, Township 20 North, Range 10 East, said point also being the intersection of the North line of said Northeast Quarter with the centerline of Granville Avenue as now established; thence continuing East on said North line 158.82 feet to its intersection with the Westerly Right-of-Way line of Nickel Place Railroad; thence Southwesterly with an interior angle of 69 degrees 11 minutes 53.49 feet; thence West parallel with the North line of the said Northeast Quarter 171.87 feet to the centerline of Granville Avenue; thence Northeasterly on the centerline of Granville Avenue and with an interior angle of 57 degrees 14 minutes 19 seconds 59.40 feet to the point of beginning.

The undersigned being a registered surveyor of the State of Indiana, certifies to Quattro Development, L.L.C. an Illinois limited liability company; Midwest Real Estate Management Ltd., a Nevada L.L.C.; Fidelity National Title Insurance Company

1. This map and the survey on which it is based were made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by the American Land title Association and the American Congress on Surveying and Mapping in 2011 and meets the accuracy requirements for an Urban Survey, as defined therein, and includes items 1, 2, 3, 4, 6, 7(a), 8, 9, 11(a), 11(b), 13 14, 15 16, 17, 18 and 19 of Table A thereof. The field work was completed on March 1, 2012.

2. The survey was made on the ground on the 1st day of March, 2012 by me or under my supervision on correctly shows the metes and bounds description and the land area of the subject property, the location and type of all buildings, structures and other improvements (including sidewalks, curbs, parking areas and spaces and fences) situated on the subject property, and any other matters situated on the subject property.

3. Except as shown on the survey there are no visible easements or rights of way of which the undersigned has been advised.

4. Except as shown on the survey there are no party walls and no observable, above ground encroachments (a) by the improvements on the subject property upon adjoining properties, streets, alleys easements, or rights of way, or (b) by the improvements on an adjoining properties, streets, or alleys upon the subject property.

5. The location of each easement, right of way, servitude, and other matter (above or below ground) affecting the subject property and listed in the title insurance commitment #20120410 dated January 27, 2012, issued by Fidelity National Title Insurance Company with respect to the subject property, has been shown on the survey, together with appropriate recording references, to the extent that such matters can be located. The property shown on the survey is the property described in that title commitment. The location of all improvements on the subject property is in accord with minimum setback, side yard and rear yard lines, provisions and restriction of record for the subject property referenced in such title report.

6. The subject property has direct access to and from a duly dedicated and accepted public street or highway.

7. Except as shown on the survey, the subject property does not serve any adjoining property for drainage, utilities, structural support or ingress or egress.

8. The record description of the subject property forms a mathematically closed figure.

9. The current zoning ordinance of the City of Muncie is Business Variety. The subject property meets the current zoning ordinance requirements.

10. No portion of the property shown on the survey lies within a Special Flood Hazard Area, as described on the Flood Insurance Rate Map for the community which the subject property is located. The parties listed above and their successors and assigns are entitled to rely on the survey and this certification as being true and accurate.

Registered Land Surveyor LS80040149
Haldon L. Ashton

Surveyor's Note

The Relative Positional Accuracy (due to random errors in measurement) of the corners of the subject tract established this survey is within the specifications for an (Urban (more or less 0.07 feet) Survey.

1. In accordance with the Indiana Survey Standards as defined in Indiana Administrative Code 865 IAC 1-12-7 ("Rule 12"), the following opinions and observations are submitted regarding uncertainties in the location of the lines and corners established this survey as a result of: a. Availability, condition and integrity of reference monuments; b. Record documents; c. Lines of occupation; and d. Measurements (Theoretical Uncertainty).

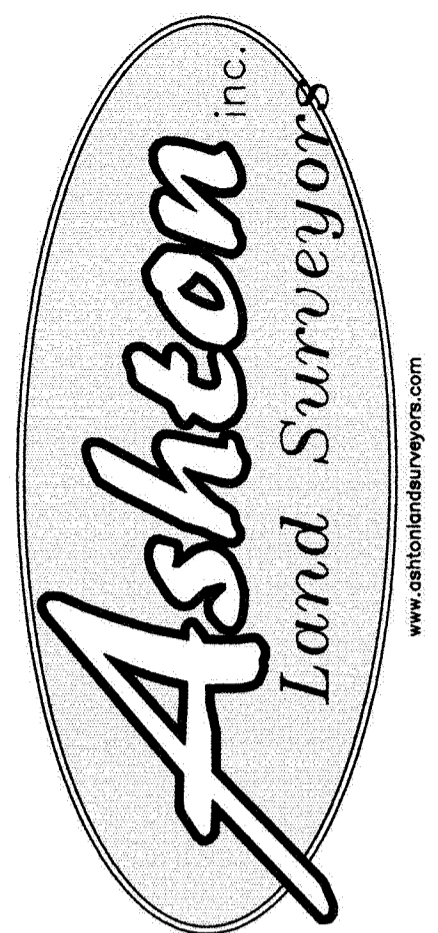
There may be unwritten rights associated with these uncertainties.

Reference Monuments

Occupation

Record Descriptions

- The within tract does not lie within that Special Flood Hazard Zone A as said tract plots by scale on Community Panel #18035C0251 D and 18035C0253 D. of the Flood Insurance Rate Maps for Delaware County, Indiana (Maps Dated: 7/4/11).
- Ownership shown hereon is per County Records or as indicated in title work provided by others.
- The within survey was performed with benefit of evidence of source of title and is subject to any statement of facts revealed by same (Fidelity National Title Insurance Company Commitment #20120410 with an effective date of January 27, 2012).



325 W. Washington St.
Muncie, IN 47305
Ph: 765-282-5594
Fax: 765-282-5596

Morrison & Assoc. d/b/a Ashton Land Surveyor, Inc.

**ALTA/ACSM SURVEY OF
3200 NORTH GRANVILLE
MUNCIE, INDIANA**

Legend

- ⊙P - Power Pole
- ⊙A - Guy Anchor
- ⊙L - Light Pole
- ⊙G - Gas Valve
- ⊙W - Water Meter
- ⊙S - Sign
- ⊙SM - Sanitary Manhole
- ⊙AC - Air Conditioner Unit
- ⊙TL - Traffic light pole
- ⊙BS - Business sign

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. Haldon L. Ashton

Revisions

No. Date: Reason:

Drawn: LNR
Date: 03-01-12
Job: 201259
Client: QUATTRO DEVELOPMENT
Crew: EHA/GPS
Field Book 316, Pg. 18
Field Date: 03-01-12