TOWNSHIP OF BRISTOL APPEAL TO THE ZONING HEARING BOARD

| | | | Today's Date: | 10/21/13 |
|-------|---|---|---|---|
| Heari | If more space is needing Board of Bristol Tow | | wer, attach a separate sheet. Ar | appeal is hereby made to the Zoning |
| 1. | Application No. 13 | 2249 | 2. A prior appeal has | has not X been filed. |
| 3. | Applicant requests the | e Zoning Boar | rd to decide the following (chec | k all that apply): |
| | X Challenge to Grant a specie X Grant a variat | the validity of al exception or nce or variance | he Code Enforcement Officer f a Zoning Ordinance or special exceptions ses | |
| 4. | Name | e – Please prin Warner Ro | ristol Partners, L. nt clearly oad, Suite 200, King of hone Number (work and home) | E Prussia, PA 19406 |
| 5. | Owner (If different the See Attachment Name – Please print of | No. 1 | | |
| | 1 | J | | |
| | Address and Telephor | ne Number (if | f available) | |
| 6. | Attorney (if any) | Allen W. Name | . Toadvine, Esquire | |
| | | | Bellevue Ave., Langhorn nd Telephone Number | ne, PA 19047; 215-757-0344 |
| 7. | Appellant's relationsh (Owner, lessee, sub-le | | ect property: Buyer f owner, buyer, etc.) | |
| 8. | The date of the origin | al application | or request to Code Enforcemen | t Officer: |
| | N/A | | | |
| 9. | The date of the Code | Enforcement (| Officer's decision: N/A | |
| 10. | The relief requested f | rom the Zonin | ng Board includes: | |
| | | | SIGN LOT AREA EA PROPOSED BUILDIN | EXISTING BUILDING GOTHER (PLEASE SPECIFY X |
| Im | pervious surface | of 72% and | d challenge to the val | idity of a Zoning Ordinance |
| | | ····· | EXHIBIT "B" | |

| . P. | ease specify and list the Section (s) of the Zoning Ordinances upon which your application is based: |
|--|--|
| (a, | A variance from Section 205-60A - permitted uses and |
| (b) | |
| | ratio permitted. ease explain what you want to do and state the reasons why the Zoning Board should approve the lief requested: |
| | See Attachment No. 2 |
| | |
| S ATES OF SATES OF S | |
| D | escription of property: |
| T | ex Parcel Number: 05-062-001-0C1 and 05-062-001-0C11 |
| St | reet Address: 370 George Patterson Blvd. and 390 George Patterson Blvd. |
| L | ot Size: Unit #1 is 110,711 sq. ft. and Unit #2 is 122, 173 sq. ft. |
| N | umber of existing buildings: one existing to be demolished |
| В | rief description of existing buildings: 120,000 sq. ft. to be demolished |
| Z | oning classification: M-2 |
| Pı | esent use of land and buildings: 370 George Patterson - vacant building and |
| | 390 George Patterson - vacant land |
| Pr | crosed use of land and buildings: <u>Industrial Waste Burner</u> |
| | lain building proposed is 50,392 Sq. Ft. and small office building of 3,749 |
| | sq. ft. ne following items must be included with your appeal, stapled together or attached to form a packet. ou must file the original and eight (8) copies: |
| _ | Appeal from to the Zoning Hearing BoardOriginal application to Code Enforcement OfficerRejection letter of Code Enforcement Officer |
| _ | X Property plot plan Floor and elevation plans (applicable to proposed construction, only) X Deed |
| | X Lease or Agreement of Sale (if applicable) Document establishing your right to act as the agent for an interested party (if applicable) |
| | x Exhibits (such as diagrams, pictures, receipts, permits, etc.) Detailed plan of sign (in addition to plot plan), if applicable. |

PLOT PLANS: Plot plans must be accurate and they must include, along with all other information required by the zoning ordinances: exact location of subject property; dimensions and area of the lot; total area and dimensions of both existing and proposed buildings and additions; front, side and rear yard set-backs (plan must show both existing and proposed set-backs; and existing and proposed parking spaces for business and commercial uses, and right-of-way lines. PLEASE REFER TO SECTION 175 OF THE ZONING ORDINANCES TO DETERMINE IF YOUR APPEAL INVOLVES A SPECIAL FRONT YARD SET-BACK. Please note that a "building" includes all structures, including signs.

FLOOR AND ELEVATION PLANS: You must give detailed specifications (including building materials) of the proposed buildings or additions. Floor and elevation plans must be accurate.

| | SIGNS. The following information must also be provided if you are requesting relief from the Zonin Board involving a sign: | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
| | sign dimensions | | | | | | |
| | total sign area | | | | | | |
| | | | | | | | |
| | describe sign supports | | | | | | |
| | describe sign foundation | | | | | | |
| | total sign height (ground level to top of sign) | | | | | | |
| | sign manufacturer (name and address) | | | | | | |

Please note that you must include a plan of your proposed sign in your appeal packet (see Paragraph 14 above). The plan must include all dimensions, construction, materials, and manner and strength of illumination.

16. Applicant's signature:

I hereby certify that I have read the "Cover Sheet" and "Appeal to the Zoning Hearing Board" and that I agree to be bound by the terms and conditions contained therein. I understand that this Appeal is governed by the Zoning Ordinances of Bristol Township as well as the procedure adopted by the Bristol Township Zoning Hearing Board. I further swear and affirm that the information contained therein and in any other documents submitted is true and correct to the best of my knowledge, information and belief.

Sworn to and subscribed before me this

NOTARIAL SEAL JOAN BODNAR **Notary Public** ANGHORNE BOROUGH, BUCKS COUNTY

My Commission Expires Jul 22, 2014

Attachment No. 1 to Zoning Hearing Board Application

Appellant: Route 13 Bristol Partners, LP

Owner of Record:

1.) 370 George Patterson Boulevard, Tax Map Parcel #05-062-001-0C1

Owner of Record: Bridge Business Center, L.P., c/o 330 Farm Lane, Doylestown, PA 18901, (215) 348-7533

2.) 390 George Patterson Boulevard, Tax Map Parcel #05-062-001-0C11

Owner of Record: 310 George Patterson Blvd., L.P., c/o 330 Farm Lane, Doylestown, PA 18901, (215) 348-7533

Attachment No. 2 to Zoning Hearing Board Application

Appellant: Route 13 Bristol Partners, LP

Response to Paragraph 12:

The Applicant is seeking to construct an industrial materials burner facility which will encompass both parcels. The burners will be located on 370 George Patterson Boulevard. 390 George Patterson Boulevard will be used for parking and staging with a small office building to be constructed.

The Applicant is requesting two variances.

1. The first variance is a use variance from Section 205-60A. The proposed industrial waste burner is not a permitted use either by right, by special exception or conditional use. The Applicant is proposing to burn the industrial waste at the facility and then ship the spoils to an approved landfill which is currently located outside the state of Pennsylvania.

This proposed use is substantially similar to manufacturing which is a permitted use in the M-2 Heavy Manufacturing District. The industrial waste burner will be processing material which is what manufacturing contemplates.

2. The Applicant is also requesting a variance from Section 205-61D – maximum impervious surface ratio of 65%.

Previously, in August of 2004, a variance was granted to allow a maximum impervious surface ratio of 71%. The Applicant is requesting an increase to 72%. The proposed increase of 1% is de minimus.

3. The Applicant is also challenging the validity of the Zoning Ordinance.

The challenge is based on the legal proposition that the Ordinance unconstitutionally excludes a legitimate use, that being an industrial waste burner. Since the Bristol Township Zoning Ordinance does not permit an industrial waste burner anywhere, then this would be considered de jure exclusionary.

Township of Bristol, PA Monday, November 11, 2013

Chapter 205. ZONING

Article XIV. M-2 Heavy Manufacturing District

§ 205-60. Permitted uses.

A. Uses permitted by right. The following uses are permitted by right:

- (1) (B12) Public Park/Public Recreational Facility.
- (2) (D10) Athletic Facility.
- (3) (D17a) Automotive Sales Used.
- (4) (D18) Automotive Repair.
- (5) (D21) Marina.
- (6) (D30) Forestry.
- (7) (F1) Manufacturing.
- (8) (F2) Research and Development.
- (9) (F3) Wholesale Business, Wholesale Storage and Warehousing.
- (10) (F4) Mini-Warehousing.
- (11) (F5) Printing.
- (12) (F6) Contracting.
- (13) (F7) Truck Terminal.
- (14) (F8) Storage.
- (15) (G6) Accessory Nonresidential Building or Structure.
- (16) (G11) Aerials, Masts, Radio and Television Towers.

- B. Uses permitted by special exception. The following uses may be permitted as authorized by the Zoning Hearing Board in accordance with the standards contained in § **205-187** of this chapter:
 - (1) (E4) Wireless Communications Facility.
 - (2) (F9) Fuel Storage and Distribution.
- C. Conditional uses. The following uses may be permitted as authorized by Council in accordance with the standards contained in § **205-178** of this chapter:
 - (1) (D11) Target Range.
 - (2) (F10) Junkyard.
 - (3) (G7) Accessory Outside Storage and Display.
 - (4) (G10) Heliport.

§ 205-61. Area and dimensional requirements.

Unless a greater area or dimensional requirement is listed in Article III, Use Regulations, for a specific use, all uses in the M-2 District shall meet the following requirements:

A. Minimum lot area: 10,000 square feet.

- B. Minimum lot width: 100 feet.
- C. Maximum building area: 35%.
- D. Maximum impervious surface ratio: 65%.
- E. Minimum yards:
 - (1) Front: 30 feet.
 - (2) Side: 15 feet each.
 - (3) Rear: 30 feet.
 - (4) Corner lot: two front yards, one along each street, each having a depth of not less than 30 feet.
 - (5) Double frontage lot: two front yards, one along each street, each having a depth of not less than 30 feet.
 - (6) Buffer yard: Buffer yards shall be provided as required in § 205-109 of this chapter.
- F. Minimum distance from any residential district or use: 100 feet.
- G. Minimum distance between buildings: 25 feet.

H. Height requirement: No building shall exceed 80 feet in height unless authorized as a special exception by the Zoning Hearing Board.

BUCKS COUNTY RECORDER OF DEEDS

55 East Court Street Doylestown, Pennsylvania 18901 (215) 348-6209

Instrument Number - 2006135683 Recorded On 12/12/2006 At 2:35:36 PM

* Total Pages - 5

* Instrument Type - DEED Invoice Number - 176560

User - NMS

- * Grantor BRISTOL BUCKS ASSOC I L P
- * Grantee BRIDGE BUS CTR L P
- * Customer LAKE ABSTRACT / BARB

STATE TRANSFER TAX \$15,000.00 RECORDING FEES \$47.00 BRISTOL TWP SCHOOL \$7,500.00 DISTRICT REALTY TAX \$7,500.00

BRISTOL TOWNSHIP

TOTAL PAID

\$30,047.00

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RETURN DOCUMENT TO: LAKE ABSTRACT / BARB

I hereby CERTIFY that this document is recorded in the Recorder of Deeds Office of Bucks County, Pennsylvania.

* - Information denoted by an asterisk may change during the verification process and may not be reflected on this page.

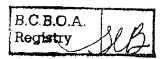
Edward R. Gudknecht Recorder of Deeds

Book: 5210 Page: 1393

RETURN TO: Lake Abstract Company 680 Middletown Blvd. Ste.102 Langhorne, PA 19047 FILE NO. D374805

Prepared By:

Kaplin Stewart Meloff Reiter & Stein, P.C. Union Meeting Corporate Center 910 Harvest Drive P.O. Box 3037 Blue Bell, PA 19422



Record and Return:

Lake Abstract Company 680 Middletown Boulevard Langhorne PA 19047

DEED

This Indenture, Made the 17 day of November, 2006,

Between

BRISTOL BUCKS ASSOCIATES I, L.P., a Pennsylvania limited partnership (hereinafter called the Grantor), of the first part,

and

BRIDGE BUSINESS CENTER, L.P., a Pennsylvania limited partnership (hereinafter called the Grantee), of the second part,

Witnesseth that the said Grantor, for and in consideration of the sum of One Million Five Hundred Thousand and 00/100 Dollars (\$1,500,000.00) lawful money of the United States of America, unto it well and truly paid by the said Grantee, at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, has granted, bargained and sold, released and confirmed, and by these presents does grant, bargain and sell, release and confirm unto the said Grantee, its successors and assigns,

All those certain units in the property known, named and identified as Bristol Business Center Condominium located in Bristol Township, Bucks County, Pennsylvania, which has heretofore been submitted to the provisions of the Pennsylvania Uniform Condominium Act, 68 PA. C.S. 3101 et seq by the recording in the Recorder of Deeds Office of Bucks County, Pennsylvania, a Declaration of Condominium dated November 23, 2005 and recorded in Land Record Book 4725, page 1720, being and designated as Unit No. 1 (Tax Parcel #5-62-1-C1), Unit No. 2 (Tax Parcel #5-62-1-C2), Unit No. 4 (Tax Parcel #5-62-1-C4) and Unit No. 9 (Tax Parcel #5-62-1-C9) together with a Percentage Interest (as defined in such Declaration of Condominium) appurtenant thereto.

Under and Subject, to certain Agreements, Covenants and Conditions as of record, and Under and Subject, to the Provisions, Easements and Covenants as contained in the Declaration of Condominium, Condominium Plan and all Amendments thereto.

Being part of the same premises which Rohm and Haas company, a Delaware corporation by Deed dated May 6, 2005 and recorded in Bucks County in Land Record Book 4442 page 2177 conveyed unto Bristol Bucks Associates I, L.P., a Pennsylvania limited partnership, in fee.

Together with all and singular the buildings and improvements, ways, streets, alleys, driveways, passages, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances, whatsoever unto the hereby granted premises belonging, or in any wise appertaining, and the reversions and remainders, rents, issues, and profits thereof, and all the estate, right, title, interest, property, claim and demand whatsoever of the said Grantor, in law, equity, or otherwise including all inchoate rights, including without limitation, inchoate rights of adverse possession, howsoever, of, in, and to the same and every part thereof.

To have and to hold the said lots or pieces of ground above described, with the buildings and improvements thereon erected, hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, to and for the only proper use and behoof of the said Grantee, its successors and assigns, forever.

Under and Subject, nevertheless, as aforesaid.

And the said Grantor, for itself, its successors and assigns does covenant, promise and agree, to and with the said Grantee, its successors and assigns, by these presents, that it, the said Grantor, and its successors, all and singular the hereditaments and premises hereby granted or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, against it, the said Grantor, and its successors, and against all and

every person and persons whomsoever lawfully claiming or to claim the same or any part thereof, by, from or under him, her, it, them, or any of them, shall and will, subject as aforesaid, Warrant and forever Defend.

In Witness Whereof, the said Grantor has duly executed this Deed on the date first above written.

BRISTOL BUCKS ASSOCIATES I, L.P., a Pennsylvania limited partnership

By: Bristol Bucks I Inc., its general partner

Jame: John R. Ahie Jr, 808

Zitle:

| County of Andrew SS. County of Andrew Of Officer Of Andrew Officer Of |
|--|
| In Witness Whereof, I hereunto set my hand and official seal. |
| Notary Public (Notarial Seal) Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My Commission Expires Nov. 12, 2010 Member, Pennsylvania Association of Notarial Seal Thea C. Kennedy, Notary Public Whitemarsh Twp., Montgomery County My County |
| |

BUCKS COUNTY RECORDER OF DEEDS

55 East Court Street
Doylestown, Pennsylvania 18901
(215) 348-6209

Instrument Number - 2011026449

Recorded On 4/4/2011 At 11:12:24 AM

* Total Pages - 9

* Instrument Type - DEED

Invoice Number - 430634

User - NMS

- * Grantor BRISTOL BUCKS ASSOC I L P
- * Grantee THREE (310) GEORGE PATTERSON BLVD L P
- * Customer LAKE ABSTRACT

* FEES

RECORDING FEES

\$64.00

TOTAL PAID

\$64.00

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RETURN DOCUMENT TO: LAKE ABSTRACT

I hereby CERTIFY that this document is recorded in the Recorder of Deeds Office of Bucks County, Pennsylvania.



Robert W. Dickson Acting Recorder of Deeds

* - Information denoted by an asterisk may change during the verification process and may not be reflected on this page.

083016

Book: 6695 Page: 925

A

Prepared by:

Begley, Carlin & Mandio, LLP 680 Middletown Boulevard Langhorne PA 19047-0308

Record and Return to: Thomas J. Profy, IV, Esquire Begley, Cariin & Mandio, LLP 680 Middletown Boulevard Langhorne PA 19047-0398

CPN 5-062-001- 3



QUITCLAIM DEED

THIS INDENTURE is made as of the day of Mach, 2011, between Bristol Bucks Associates I, L.P., a limited partnership, organized and existing under the laws of the Commonwealth of Pennsylvania and having an address c/o Preferred Unlimited Inc., 1001 East Hector Street, Suite 100, Conshohocken, Pennsylvania 19428 (hereinafter referred to as "Grantor") and 310 George Patterson Blvd., L.P., a limited partnership, organized and existing under the laws of the Commonwealth of Pennsylvania and having an address of 242 Wood Street, Doylestown, Bucks County, Pennsylvania 19007 (hereinafter referred to as "Grantee").

WITNESSETH THAT, pursuant to a certain Deed dated May 10, 2005 effective as of May 6, 2005 and recorded in Land Record Book 4442 at page 2177 between Rohm and Haas Company and Grantor, Rohm and Haas Company conveyed unto Grantor approximately 28.8529 acres of land located in Bristol Township, Bucks County, Pennsylvania (the "Land"). The conveyance of the Land included most of the buildings situate thereon (the Land and all such conveyed buildings being referred to collectively as the "Property"), but Rohm and Haas Company maintained title to several of the buildings on the Land (the "Retained Buildings").

WITNESSETH THAT Rohm and Haas Company and Grantor subsequently submitted the Property and the Retained Buildings to a condominium form of ownership pursuant to that certain Declaration of Condominium (the "Declaration") dated November 23, 2005 and recorded in the Recorder of Deeds Office of Bucks County, Pennsylvania in Land Record Book 4725 at page 1720. Upon recordation of the Declaration, all of the Property and Retained Buildings became part of that certain condominium known as the Bristol Business Center Condominium (the "Condominium"), which Condominium includes ten (10) Units, withdrawable real estate, convertible real estate, common elements and limited common elements.

WITNESSETH THAT, following recordation of the Declaration, Rohm and Haas Company became the owner of Units 5, 7, 8 and 10 of the Condominium (the "Rohm and Haas Units") and Grantor became the owner of Units 1, 2, 3, 4, 6 and 9 of the Condominium.

WITNESSETH THAT, pursuant to a certain Deed dated November 22, 2005, which was recorded in the Office of the Recorder of Deeds in and for Bucks County on April 20,2006 in Land Record Book 4921 at page 2150, Grantor conveyed to the Bucks County Economic Development Corporation Unit 6 of the Condominium.

WITNESSETH THAT, pursuant to a certain Deed dated October 21, 2005, which was recorded in the Office of the Recorder of Deeds in and for Bucks County on November 23, 2005 in Land Record Book 4725 at page 1815, Grantor conveyed to BMR 350 George Patterson Boulevard, LLC Unit 3 of the Condominium.

WITNESSETH THAT, pursuant to a certain Deed dated November 17, 2006 which was recorded in the Office of the Recorder of Deeds in and for Bucks County, Pennsylvania on December 12, 2006 in Land Record Book 5210 at page 1393, Grantor conveyed to Bridge Business Center, L.P., Units 1, 2, 4 and 9 of the Condominium.

WITNESSEHT THAT, pursuant to a certain Transfer of Special Declarant Rights dated November 17, 2006 between Grantor and Bridge Business Center, L.P. and recorded on December 12, 2006 in Land Record Book 5210 at page 1386, Grantor transferred, assigned and set over unto Bridge Business Center, L.P. all of Grantor's rights, title and interest in and to all of the Declarant and Special Declarant Rights (the "Special Declarant Rights") set forth in the Declaration. Pursuant to Article IX of the Declaration, the Special Declarant Rights include the right to convert the Convertible Real Estate (as defined in the Declaration) into Units, Limited Common Elements, or both. Further, Section 9.04 of the Declaration provides that any Units created within the Convertible Real Estate shall be owned by any person or entity to which Grantor assigns its interest thereto.

WITNESSETH THAT, to confirm the transfer of the Special Declarant Rights as outlined above, and upon the conversion of the Convertible Real Estate to Units pursuant to the Declaration, such Units shall be owned by the Grantee, for and in consideration of One (\$1.00) Dollar, lawful money of the United States of America, and good and other consideration, in particular, the consideration set forth in the Deed dated November 17, 2006 between Grantor and Bridge Business Center, L.P. and recorded on December 12, 2006 in Land Record Book 5210 at page 1393, unto it, well and truly paid by said Bridge Business Center, L.P., at and before the sealing an delivery of these presents, the receipt whereof is hereby acknowledged, the said Grantor has granted, bargained, sold, aliened, enfeoffed, released, quit-claimed and confirmed, and by these presents does grant, bargain, sell, alien, enfeoffed, release, quit-claim and confirm unto the said Grantee, its successors and assigns;

ALL THAT CERTAIN tract or parcel of land, with the buildings and improvements thereon erected, described on Exhibit "A" attached hereto, known and identified as the Convertible Real Estate in Bristol Business Center Condominium located in Bristol Township, Bucks County, Pennsylvania, and any Declarants' Rights and Special Declarant's Rights that the grantor may have therein, which has heretofore been submitted to the provisions of the Pennsylvania Uniform Condominium Act, 68 Pa. C.S. 3103, at saq., by the recording in the Recorder of Deeds of Bucks County, Pennsylvania, a Declaration of Condominium dated November 23, 2005 and recorded in Land Record Book 4725, page 1720, as amended by that First Amendment to Declaration of Condominium dated March 26, 2010 and recorded in Land Record Book 6370, page 1936, and further amended by that certain Second Amendment to Declaration of Condominium dated December 7, 2010 and recorded in Land Record Book 6583, page 1514.

UNDER AND SUBJECT to all covenants, conditions, restrictions, easements, rights-of-way and reservations of record, to the extent valid, subsisting and enforceable.

BEING part of the same premises which Rohm and Haas Company, a Delaware corporation, by Deed dated May 10, 2005, effective as of May 6, 2005, and recorded in the Bucks County Recorder of Deeds in Book 4442, page 2177 conveyed unto Grantor, in fee.

TOGETHER with all and singular the buildings, improvements, ways, streets, alleys, driveways, passages, waters, water-courses, right, liberties, privileges, hereditaments and appurtenances, whatsoever unto the hereby granted premises belonging, or in any wise appertaining, and the reversions and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of the said Grantor, in law, equity or otherwise, howsoever, of, in and to the same and every part thereof.

TO HAVE AND TO HOLD the said unit, lot or pieces of ground above-described, with the buildings and improvements thereon erected, hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, unto Grantee, its successors al'1ld assigns, to and for the only proper use and behoof of Grantee, its successors and assigns, forever.

UNDER AND SUBJECT, as aforesaid.

IN WITNESS WHEREOF, the parties hereto have executed this Quitclaim Deed the day and year first above written.

GRANTOR:

Bristol Bucks Associates I, L.P., a Pennsylvania Limited Partnership

By: Bristol Bucks I, Inc., its General Partner

Thomas J. Doyle Senior Vice President

Commonwealth of Pennsylvania

SS.

County of Montgomery

On this, the <u>15th</u> day of <u>March</u>, 2011, before me, a notary public in and for the Commonwealth of Pennsylvania, personally appeared <u>Themas J. July L.</u>, who acknowledged himself/herself to be the Znox Via Pros of Bristol Bucks I, Inc., the general partner of Bristol Bucks Associates I, L.P., a Pennsylvania limited partnership, and that he/she as such officer, being duly authorized to do so, executed the foregoing Quitclaim Deed for the purposes therein contained by signing the name of the partnership by himself/herself as said officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

A. Ebner, Notary Public Conshohocken Boro, Montgomery County

GRANTEE'S ADDLESS 242 WOOD STREET DOYLESTOWN, PA 18901

::ODMA\PCDOCS\LEGAL\501704\1

DESCRIPTION of an area of Convertible Real Estate located in Bristol Township, Bucks County, Pennsylvania.

BEGINNING at an interior point, said point being located the three following courses and distances from a point marking the centerline intersection of State Road with Route 413:

#1 in and along the centerline of Route 413, South 26 degrees 11 minutes 21 seconds West 19.70 feet to a point of curve;

#2 continuing in and along said centerline of Route 413 and along the arc of a circle curving to the left having a chord bearing South 22 degrees 22 minutes 10 seconds West a radius of 1,826.45 feet and an arc length of 295.47 feet to a point;

#3 South 72 degrees 15 minutes 54 seconds East 125.43 feet to the point of beginning;

thence from the point of beginning the forty-four following courses and distances through Bridge Business Center of which this is a part:

- #1 North 63 degrees 21 minutes 33 seconds East 100.00 feet to a point;
- #2 North 63 degrees 18 minutes 36 seconds East 73.00 feet to a point;
- #3 South 26 degrees 38 minutes 27 seconds East 180.06 feet to a point;
- #4 North 63 degrees 22 minutes 00 seconds East 119.97 feet to a point;
- #5 South 43 degrees 43 minutes 34 seconds East 21.23 feet to a point;
- #6 South 28 degrees 14 minutes 36 seconds East 98.79 feet to a point;

#7 South 11 degrees 40 minutes 32 seconds East 82.39 feet to a point; #8 South 26 degrees 33 minutes 57 seconds East 176.43 feet to a point; #9 South 63 degrees 26 minutes 03 seconds West 10.00 feet to a point; #10 South 26 degrees 33 minutes 57 seconds East 40.88 feet to a point: #11 South 24 degrees 20 minutes 30 seconds East 41.03 feet to a point: #12 South 26 degrees 29 minutes 51 seconds East 67.18 feet to a point; #13 South 63 degrees 26 minutes 03 seconds West 192.04 feet to a point; #14 North 27 degrees 29 minutes 50 seconds West 15.89 feet to a point; #15 South 63 degrees 12 minutes 09 seconds West 40.08 feet to a point: #16 North 26 degrees 31 minutes 56 seconds West 83.82 feet to a point; #17 North 71 degrees 57 minutes 10 seconds West 07.16 feet to a point; #.18 South 63 degrees 22 minutes 43 seconds West 39,60 feet to a point: #19 North 26 degrees 44 minutes 42 seconds West 23.22 feet to a point; #20 North 63 degrees 04 minutes 18 seconds East 73.77 feet to a point; #21 South 26 degrees 22 minutes 38 seconds East 19.38 feet to a point; #22 North 62 degrees 14 minutes 33 seconds East 19.51 feet to a point; #23 North 25 degrees 57 minutes 56 seconds West 44.21 feet to a point; #24 North 64 degrees 01 minutes 10 seconds East 13.79 feet to a point; #25 North 28 degrees 06 minutes 12 seconds West 27.84 feet to a point; #26 North 62 degrees 25 minutes 57 seconds East 02.99 feet to a point; #27 North 26 degrees 49 minutes 57 seconds West 65.84 feet to a point: #28 South 63 degrees 54 minutes 54 seconds West 17.55 feet to a point; #29 South 27 degrees 18 minutes 50 seconds East 13.10 feet to a point; #30 South 64 degrees 02 minutes 35 seconds West 38,40 feet to a point: #31 North 25 degrees 10 minutes 14 seconds West 07.34 feet to a point; #32 South 64 degrees 02 minutes 35 seconds West 20,41 feet to a point: #33 North 27 degrees 17 minutes 51 seconds West 16.86 feet to a point: #34 South 63 degrees 39 minutes 56 seconds West 23.97 feet to a point; #35 North 26 degrees 20 minutes 04 seconds West 25.92 feet to a point; #36 South 64 degrees 22 minutes 41 seconds West 18.36 feet to a point; #37 South 26 degrees 20 minutes 04 seconds East 26.15 feet to a point; #38 South 63 degrees 39 minutes 56 seconds West 19.44 feet to a point; #39 South 26 degrees 13 minutes 22 seconds East 56.71 feet to a point; #40 South 63 degrees 19 minutes 32 seconds West 73.79 feet to a point; #41 North 26 degrees 39 minutes 58 seconds West 80.35 feet to a point: #42 North 63 degrees 21 minutes 33 seconds East 18.00 feet to a point; #43 North 26 degrees 38 minutes 27 seconds West 333.67 feet to a point; #44 North 20 degrees 09 minutes 56 seconds East 127.56 feet to the point of beginning.

Tax ID / Parcel No. 05-062 001-00 3

REV-185 EX (04-10)



Hureeu of Individual Taxes PD BOX 280603 Horrisburg, PA 17128-0603

REALTY TRANSFER TAX STATEMENT OF VALUE

See reverse for instructions.

| RECORDER'S USE ONLY | | | | |
|---------------------|--|--|--|--|
| Boak Numba | | | | |
| Page Number | | | | |
| Date Recorded | | | | |

Complete each section and file in duplicate with Recorder of Deeds when (1) the full value/consideration is not set forth in the deed, (2) the deed is without consideration or by gift, or (3) a tax exemption is claimed. A Statement of Value is not required if the transfer is wholly exempt from tax based on family relationship or public utility easement. If more space is needed, attach additional sheets.

| from tax based on raining relationisms or public durity easement. It more space is needed, accept additional sheets. | | | | | | |
|--|---|--|--------------------------------|--|-----------------|--|
| A. CORRESPONDENT - All inqui | ries m | ay be direct | ed to the followin | g person: | | |
| Name | ~,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | | Telephone N | umber: | · · · · · · · · · · · · · · · · · · · |
| 310 George Patterson Blvd., LP | | | | (215) 348- | | |
| Mailing Address · | | | City | | State | ZIP Code |
| 242 Wood Street | | | Doylestown | ylestown | | 18901 |
| B. TRANSFER DATA | · | | C. Date of Accep | tance of Docu | nent | |
| Grantor(s)/Lessor(s) | | | Grantee(s)/Lessee(s) | | | |
| Bristol Bucks Associates I, LP | | | 310 George Patterson Blvd., LP | | | |
| Mailing Address | | | Mailing Address | | | |
| 1001 East Hector Street, Ste. 100 | | u , | 242 Wood Street | gani 1000, 1 0010 01 11000 11000 | | (g yaran |
| City | State | ZIP Code | City | | State | ZIP Code |
| Conshohocken | PA | 19428 | Doylestown | | Pa | 18901 |
| D. REAL ESTATE LOCATION | | | | | | |
| Street Address | | | City, Township, Borough | | | and an all and the second |
| George Patterson Boulevard | 4 | | Bristol Township | | | |
| County | School | | | Tax Parcel Number | | The state of the s |
| Bucks | Bristo | l Township | | 5-62-1-ゴ | | |
| E. VALUATION DATA - WAS TRA | INSAC | TION PART | OF AN ASSIGNME | NT OR RELOC | ATTON? | DYMN |
| 1. Actual Cash Consideration | 2. Other Consideration | | | 3. Total Consideration | | |
| 1.00 | + | | | = 1.00 | | |
| 4. County Assessed Value | 5. Common Level Ratio Factor | | | 6. Fair Market Value | | |
| 46,460.00 | × 9.17 | | = 426,038.20 | | | |
| F. EXEMPTION DATA | | | | | | |
| 1a. Amount of Exemption Claimed 1.00 | | 1b. Parcentage of Grantor's Interest in 100% | | 1c. Percentage of Grantor's Interest Conveyed 100% | | |
| Check Appropriate Box Below for Exemption Claimed. | | | | | | |
| ☐ Will or intestate succession. | | | eme of Decedent) | (Estate File Number) | | |
| Transfer to a trust. (Attach complete copy of trust agreement identifying all beneficiarles.) | | | | , | | |
| Transfer from a trust. Date of tra If trust was amended attach a co | | | nended trust. | | ~ ~~ | ************************************** |
| ☐ Transfer between principal and a | | | | | | |
| Transfers to the commonwealth, the U.S. and instrumentalities by gift, dedication, condemnation or in lieu of condemnation, attach copy of resolution.) | | | | | | |
| ☐ Transfer from mortgagor to a holder of a mortgage in default. (Attach copy of mortgage and note/assignment.) | | | | ssignment.) | | |
| Corrective or confirmatory deed. (Attach complete copy of the deed to be corrected or confirmed.) | | | | | | |
| Statutory corporate consolidation, merger or division. (Attach copy of articles.) | | | | | | |
| Other (Please explain exemption dalmed.) See attached explanation. | | | | | | |
| Sa onice to reast exhibit exemption | Cigina | 4.) | | 75 TV 15 4 | | eginniningen |
| Under penalties of law, I declare that I have examined this statement, including accompanying information, and to the best of my knowledge and belief, it is true, correct and complete. | | | | | | |
| Signature of Correspondent or Responsible Party | | | | | Date 3/1 | t/204 |
| May Ulah | <u> </u> | | _ | | - (' | 0/0-4 |

FAILURE TO COMPLETE THIS FORM PROPERLY OR ATTACH REQUESTED DOCUMENTATION MAY RESULT IN THE RECORDER'S REFUSAL TO RECORD THE DEED.

The Seller received the entire consideration for this transfer as set forth in the Deed dated November 17, 2006 between Grantor and Bridge Business Center, L.P. and recorded on December 12, 2006 in Land Record Book 5210 at page 1393. The Assignment of Sale for the Condominium units included the Convertible Real Estate described and identified herein and known as 5-62-1-1. However, at the time of the aforesaid Deed, condominium documents needed to be amended for title insurance purposes to add a legal description for the Convertible Real Estate.

The Declaration of Condominium dated November 23, 2005 and recorded in Land Record Book 4725, page 1720, as amended by that First Amendment to Declaration of Condominium dated March 26, 2010 and recorded in Land Record Book 6370, page 1936, and was further amended by that certain Second Amendment to Declaration of Condominium dated December 7, 2010 and recorded in Land Record Book 6583, page 1514 to allow for a legal description of the Condominium.

Grantor is now completing the conveyance for which full consideration was previously paid, and transfer taxes paid, as stated above, by conveying the convertible real estate to the Assignee of Bridge Business Center, L.P. for no further consideration.

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT (the "Agreement"), made this 19 day of 2013 ("Effective Date") by and between BRIDGE BUSINESS CENTER, L.P., & Pennsylvania Limited Partnership, with an address at 330 Farm Lane, Doylestown, PA 18901 ("Bridge") and 310 GEORGE PATTERSON BLVD., L.P., a Pennsylvania Limited Partnership with an address at 330 Farm Lane, Doylestown, PA 18901 ("310") (Bridge and 310 hereinafter collectively referred to as the "Seller") and ROUTE 13 BRISTOL PARTNERS, LP, a Pennsylvania Limited Partnership, with an address at 120 Warner Road, Suite 200, King of Prussia, PA 19046 (the "Purchaser") or its permitted assignee or nominee.

PRELIMINARY STATEMENT

WHEREAS, Bridge is the owner of that certain condominium unit commonly known as Unit No. 1, and 310 is the owner of that certain condominium unit commonly known as Unit No. 11 (each a "Unit" and collectively, the "Units" and individually identified as "Unit 1" and "Unit 11") of that certain Declaration of Condominium for the Bristol Business Center (such Declaration of Condominium dated October 2005, including the Condominium Plan incorporated therein, as such Declaration of Condominium has been amended prior to the date hereof, is herein defined as the "Declaration") also known as Bucks County Tax Parcel No. 05-062-001-0C1 and 05-062-001-C11;

WHEREAS, the ownership and use of said Units are each subject to the terms of the Declaration;

WHEREAS, Unit 1 contains an approximately 120,000 square foot facility thereon and Unit 11 contains no building thereon as of the date hereof;

WHEREAS, the Seller desires to sell the "Property" (as hereinafter defined) to the Purchaser, and the Purchaser desires to purchase such Property, all on the terms and conditions hereinafter provided.

NOW, THEREFORE, in consideration of the covenants and mutual promises contained herein and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Seller and the Purchaser hereby agree as follows:

- 1. <u>Sale and Purchase</u>. On the terms and conditions hereinafter provided, the Seller shall sell and convey to the Purchaser, and the Purchaser shall purchase the "Property" (as such term is hereinafter defined).
- 2. <u>Property</u>. As used herein, the term "Property" means the Units and as more particularly described on <u>Exhibit "A"</u> attached hereto; together with all rights to any and all common elements, limited common elements and other rights appurtenant to the Units under the Declaration, and together will all other rights, privileges, tenements, hereditaments,

improvements, rights-of-way, easements, appendages and appurtenances of such Units, along with all permits, plans, inspection reports, and surveys and concept plans, if any, in Seller's actual possession to the extent pertaining to the Units (all items described herein being collectively referred to as the "Property") also known as Bucks County Tax Parcel No. 05-062-001-0C1 and 05-062-001-C11.

- 3. Purchase Price. The purchase price of the Property shall be subject to Closing adjustments as hereinafter provided. Such amount shall be payable as follows:
 - (A) On the execution and delivery of this Agreement by delivery to the Escrow Agent (as hereinafter defined) of a check, subject to collection, (the "Initial Deposit") payable to the Escrow Agent in the amount of:

\$(

(B) After the expiration of the First Initial Study Period and in accordance with Section 6, unless the Agreement is earlier terminated (the "Additional Deposit") payable to the Escrow Agent in the amount of:

\$

(C) At Closing, by cash or certified or bank check or received wire transfer of immediately available funds (subject to Closing adjustments as aforesaid):

6

TOTAL

\$

The Initial Deposit and the Additional Deposit are collectively defined as the "Deposit".

4. Escrow Agent.

- (A) All amounts paid into escrow pursuant to this Agreement shall be held in escrow with Brendan Abstract, 150 E. Swedesford Road, Wayne, PA 19087 ("Escrow Agent").
- (B) Such amount shall be held by the Escrow Agent and Escrow Agent shall not be responsible for any interest except to the extent actually earned. Interest that accrues thereon, shall belong to the Purchaser.
- (C) At the Closing, the Escrow Agent shall remit to the Seller the amount deposited in Escrow, pursuant to Section 3(A) and 3(B) hereof.

- (i) The Escrow Agent is authorized to remit the escrowed funds to either party, if:
- (a) The Escrow Agent shall have received from either such party a written demand for the escrowed funds, together with a sworn statement by such party (or a person purporting to be an officer of such party) stating that such party is entitled to be paid such escrowed funds (or portion thereof) hereunder stating the reason therefore (the "Demand Notice"); and
- (b) The Escrow Agent shall have sent the Demand Notice to the other party; and
- (c) The Escrow Agent shall not have received an Objection Notice (as hereinafter defined) from the other party within ten (10) days after the Escrow Agent shall have sent the Demand Notice to such other party.

The other party may, upon its receipt of a Demand Notice, deliver to the Escrow Agent a notice objecting to the remittance of the escrowed funds to the party demanding the same, together with a sworn statement by such party (or a person purporting to be an officer of such party) as to why the party making the demand is not entitled to the escrowed funds or the portion thereof claimed (an "Objection Notice"). If the Escrow Agent receives an Objection Notice within 10 days after sending a Demand Notice to the non-demanding party, the Escrow Agent shall not remit the escrowed funds to the demanding party unless directed to do so in writing by (i) the order of a court of competent jurisdiction, or (ii) both parties.

(ii) [intentionally omitted]

- (iii) Notwithstanding anything herein to the contrary, the Escrow Agent may at any time (either before or after a Demand Notice or an Objection Notice or both shall have been sent), deposit the escrowed funds with the Court of Common Pleas of Bucks County, Pennsylvania and give notice to the Seller and Purchaser thereof, whereupon the Escrow Agent shall be relieved and discharged of all further liability and obligations hereunder.
- (iv) THE SELLER AND PURCHASER ACKNOWLEDGE AND AGREE THAT THE ESCROW AGENT IS ACTING SOLELY AS A STAKEHOLDER, AT THEIR REQUEST. THE SELLER AND THE PURCHASER SHALL JOINTLY AND SEVERALLY INDEMNIFY AND HOLD HARMLESS THE ESCROW AGENT AGAINST AND FROM ANY AND ALL LIABILITIES AND EXPENSES OF ANY KIND OR NATURE WHATSOEVER (INCLUDING ATTORNEYS' FEES) INCURRED BY OR ASSERTED AGAINST THE ESCROW AGENT AS A RESULT OF ANY ACTIONS OR OMISSIONS ON THE PART OF THE ESCROW AGENT (IN ITS CAPACITY AS ESCROW AGENT) IN CONNECTION WITH THIS AGREEMENT, EXCEPT FOR SUCH ACTIONS OR OMISSIONS AS CONSTITUTE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON THE PART OF THE ESCROW AGENT.

| (v) Escrow Agent shall have no duties or responsibilities except those set |
|--|
| orth herein. Escrow Agent may act upon any instrument or other writing believed by it in good |
| aith to be genuine and to be signed by the proper person and shall have no obligation to inquire |
| ato the validity or genuineness of any signature or the truth of any facts or statements. Escrow |
| gent shall not be liable for any act taken or omitted hereunder if taken or omitted by Escrow |
| gent in good faith. |

5. Initial Study Period.

6. (A) First Additional Study Period.

(B) <u>Second Additional Study Period</u>. At the end of the First Additional Study Period, the one year anniversary of the Effective Date, Purchaser shall have the option of pursuing a Second Additional Study Period of one hundred eighty (180) days provided Purchaser places an additional \$\frac{1}{2}\$ deposit (the "Additional Deposit") with the Escrow Agent ten (10) days prior to the expiration of the First Additional Study Period and provides written

notification to Seller of its intent to proceed with the Second Additional Study Period. During the Second Additional Study Period, Purchaser agrees that for each month thereof during which the Agreement is in effect, the Additional Deposit of \$\sigma\$ shall be non-refundable and shall be promptly paid by Escrow Agent to Seller on the first day of each month at the rate of \$\sigma\$ per month for each and every month or increment thereof during which the Agreement is in effect for the First Additional Study Period. At any time during the Second Additional Study Period, Purchaser may terminate this Agreement upon written notice; provided, however, that Seller shall be entitled to retain or be paid the entire Initial Deposit plus such amount of the Additional Deposit which is required to be paid pursuant to the terms of the immediately preceding sentence of this Section 6(B). At the conclusion of the Second Additional Study Period, Seller shall be entitled to retain or be paid the entire Initial Deposit and the entire Additional Deposit. Purchaser shall then be required to proceed in accordance with Section 8 below absent termination as set forth above.

7. Zoning, Land Development and Governmental Approval Contingencies. It is hereby specifically agreed by and between the parties that the Purchaser's obligation to purchase the Property pursuant to the terms contained herein is expressly contingent upon the following:

(i)

- (ii) The receipt of all permits and approvals from all federal, state and local regulatory agencies having jurisdiction over the Project including but not limited to: the Pennsylvania Department of Environmental Protection, United States Army Corp of Engineers, and the Bucks County Conservation District to construct the Project as aforesaid.
- (iii) The receipt of all approvals from applicable utilities, agencies, or suppliers relating to water, sewer, gas and electric in sufficient quantities for Purchaser's intended use and upon terms satisfactory to the Purchaser.
- (iv) Satisfactory arrangements for access to the Property and necessary road opening permits from Bristol Township or the Pennsylvania Department of Transportation for same.
- (v) The availability of development and escrow agreements from Bristol Township upon terms reasonably satisfactory to Purchaser. All costs and escrows required by said agencies relating to Purchaser's proposed use shall be the sole responsibility of Purchaser.

Purchaser agrees that within thirty (30) days following the expiration of the Initial Study Period, to submit its land development application to Bristol Township and contemporaneously or soon thereafter as is reasonably possible, such applications to the Bucks County Conservation District, Pennsylvania Department of Transportation and all other agencies having jurisdiction

over Purchaser's Project and to pursue same diligently and in good faith. All costs associated in connection with Purchaser's plans, approvals and contingencies set forth above shall be bourne by the Purchaser.

All approvals required to fulfill Purchaser's contingencies as referenced herein shall be final and not appealable, with all time for further appeal having expired and no appeal having been filed.

In the event the Purchaser by the end of the First or Second Additional Study Period as set forth above unless otherwise extended by the parties, is unable to satisfactorily fulfill the contingencies contained herein, on such terms and conditions acceptable to Purchaser, either Seller or Purchaser shall have the absolute right to terminate this Agreement. In that event, Purchaser shall receive a refund of the Deposit monies paid, except for the amounts required to be delivered to Seller under Section 6 above which shall be paid to Seller (or retained by Seller if previously paid to Seller).

Purchaser agrees to provide copies of all applications for permits and approvals submitted in connection with this Project. In the event any such application requires the signature of Seller, Seller agrees to cooperate in providing same in a timely manner. Purchaser further agrees to notify Seller at least one week in advance provided Purchaser has received notice by that time of any scheduled public hearings and meetings in connection with said approvals. Notice shall be sufficient if given to Seller or Seller's attorney by email.

If Purchaser (i) fails diligently to prosecute the land development approvals, permits, or contingencies set forth above, or any portion thereof relating to the submissions of permits or other applications, and such failure is not remedied by the earlier of any governmental entity or agency time deadline (or extension thereof), or within fifteen (15) days of notice thereof from Seller, or (ii) Purchaser fails to provide Seller with copies of any of the summons or notices required of Purchaser herein after being requested by Seller, Seller may as its sole remedy and in its sole discretion, declare Purchaser in default of this Agreement subject to the notice requirements and Purchaser's right cure as set forth in Section 21, hereinafter.

8. Closing.

- (A) The Closing of title (the "Closing") shall take place on the later of:
 - (i) Thirty five (35) days from the expiration of the Initial Study Period or the First Additional Study Period or Second Additional Study Period, as applicable (the "Closing Date").
- (B) Closing shall take place in the office of the Title Company insuring Purchaser's Title or in the office of Purchaser's attorney, or at some other mutually agreeable location. The time and date of such Closing is of the essence of this Agreement.

9. <u>Seiler's Plans and Studies</u>. Seller agrees that within ten (10) business days of the Effective Date of this Agreement, Seller will provide to Purchaser copies of or access to all plans, surveys, studies, tests, investigations and reports it has in its possession or has access to (together with all materials delivered to Purchaser prior to the Closing Date, the "Seller's Due Diligence Items") in order to aid Purchaser in its investigation of the site and in the preparation of its plans and applications for governmental approvals. If this Agreement is terminated for any reason, Purchaser shall return to Seller all of the Seller's Due Diligence Items. The Due Diligence Items shall be listed on Exhibit "B" which shall be updated from time to time by Seller up to the Closing Date for materials subsequently delivered to Purchaser.

10. Title.

(A) Title to the Property conveyed shall be good and marketable, subject however to:

(i)

- (ii) Zoning regulations, and municipal building restrictions, and all other laws, ordinances, regulations and restrictions of any duly constituted public authority enacted prior to the Closing Date;
- (iii) Subject to the terms and conditions of 10(C), (D), (E), and (F) hereof covenants, easements and restrictions which do not adversely affect the use of the Property for Purchaser's Project as permitted by zoning and related ordinances and laws on the date hereof, as well as grants to utility and/or power companies, the rights of the public in sidewalks and abutting public rights-of-way, and easements given to the public for water course maintenance, slope rights or sight rights;
 - (iv) Current taxes not due and payable;
- (v) Exceptions, exclusions and conditions set forth in the Owner's Policy of title Insurance to be obtained during the due diligence contingency and which Purchaser advises Seller in writing prior to the expiration of same are acceptable; and
- (vi) Any other matter which would constitute an Objection (as hereinafter defined) that the Purchaser does not waive pursuant to the following subsection of this Agreement, provided that the Purchaser's title insurance company, which is authorized to do business in Pennsylvania, agrees (either at normal rates to be paid by the Purchaser or at a special rate to be paid by the Seller) that it will insure title free of such Objection or with affirmative insurance against the enforcement of such Objection against the Property.

- (B) The term "Objection" shall mean any title defect or encumbrance (including any lien), other than the matters referred to in subsection (A) above, which renders title to the Property unmarketable or interfere with Purchaser's Use of the Property for Purchaser's Project.
- Not later than ten (10) days after the date of this Agreement, the Purchaser shall order, at the Purchaser's expense, a title report or title commitment from a title insurance company authorized to do business in Pennsylvania. Within fifteen (15) days after its receipt of such title report or title commitment, the Purchaser shall give written notice of any Objections to the Seller. The Purchaser shall be deemed to have waived any Objection not specified in such notice that is either set forth in such report or commitment. Seller shall, within fifteen (15) days after its receipt of Purchaser's written notice of any Objections, respond to Purchaser as to whether or not Seller will remedy such Objection prior to Closing hereunder. If Seller agrees to remedy the Objection, this Agreement shall remain in full force and effect. If Seller elects not to remedy any such Objection and provides written notice of such to Purchaser within said fifteen (15) day period, then Purchaser shall have the option to either accept such title as Seller is able to convey, or to terminate this Agreement and have its Initial Deposit and Additional Deposit refunded, less any amounts to be delivered to Seller and retained under Section 6 which permits the Initial Deposit or the entire Additional Deposit to become non-refundable and paid to Seller, in which event this Agreement shall otherwise be null and void and neither party shall have any further obligation to the other hereunder. If Seller fails to respond to Purchaser's notice of Objections within the aforesaid fifteen (15) day period, then Seller shall be deemed to have elected not to remedy any and all such Objections contained in Purchaser's notice.
- (D) The Seller shall have no obligation to bring any action or proceeding or otherwise to incur any expense or liability (contingent or otherwise) to remedy an Objection. If the Seller is unable to convey title in accordance with this Agreement or does not elect to remedy any Objection, the Purchaser may elect in the case of non-monetary objections, either (I) to accept such title as the Seller is able to convey on the Closing Date, without any reduction of purchase price or any credit or allowance on account thereof or any other claim against the Seller, or (ii) to rescind this Agreement, subject to Section 6 hereof. In the case of objections involving the existence of liens or judgments Purchaser may elect either (I) to pay such lien or judgment in the event of the Seller's failure to do so and receive an appropriate reduction of purchase price or credit at the time of Closing; or (ii) to rescind this Agreement subject to Section 6 hereof. In either event, such election shall be made by the Purchaser within fifteen (15) days of written notice by the Seller to the Purchaser to the effect that the Seller is unable to convey title in accordance with this Agreement or does not elect to remedy an Objection.
- (E) In the event a bring-down search prior to Closing reveals any new items not contained in the Title Report or Title Commitment originally received from Purchaser, Purchaser shall have the right, if said items or exceptions would lead to additional costs to Purchaser or interfere in any way with Purchaser's Project, to raise further Objections prior to Closing. Although it is not obligated to do so, the Seller shall have the right to remedy any Objection. For the purpose of remedying Objections, the Seller shall have the right to one or more adjournments of the Closing Date for an aggregate period not exceeding forty-five (45) days. If the Seller fails to

remedy the Objections prior to the adjourned Closing Date, the provisions of subsection (D) above shall be applicable, and the Seller shall be deemed to have elected not to remedy the Objections.

- (F) If, at the Closing Date, there are any other liens, taxes or encumbrances which Seller is obligated to pay and discharge, Seller specifically authorizes Purchaser's Closing agent to use such portion of the balance of the Purchase Price as is needed to satisfy the same, and the Seller shall simultaneously either deliver to the Purchaser at Closing, title instruments in recordable form and sufficient to satisfy such liens and encumbrances of record, together with the cost of recording and filing said instruments; or, provided that the Seller has made arrangements with the title company, Seller may deposit with the title company sufficient monies, acceptable to and required by the title company to insure the obtaining and recording of such satisfactions and the issuance of title insurance to the Purchaser either free of any such liens and encumbrances, or with insurance against enforcement of same against the insured Property. The Purchaser, if request is made within a reasonable time prior to the date of Closing, agrees to provide at the Closing separate certified checks and wired funds as requested, aggregating the amount of the cash balance of the Purchase Price, to facilitate the satisfaction of any such liens or encumbrances. The existence of any taxes or other liens or encumbrances shall not be deemed Objections to title if the Seller shall comply with the foregoing requirements.
- 11. Representations of Seller. The Purchaser acknowledges and confirms that the Purchaser, except as expressly set forth in this Agreement, is not relying on any representation or inducement which was or may have been made or implied by the Seller or any other party acting on behalf of the Seller with respect to the Property or any circumstances or conditions affecting the Property and Seller shall have no liability or obligation in connection with any such conditions. However, to the best of its knowledge, without investigation, and limited to the time periods of actual ownership of the Units by Bridge or 310, as the case may be, Seller warrants and represents as follows:
- (i) Seller is the legal owner of the Property and the person signing this Agreement has the requisite authority to bind the Seller.
- (ii) Except as disclosed to Purchaser, the Seller has not received or been the subject of any notices of violations or potential liability, claims, requests for information, suits or any other administrative civil or criminal proceedings or investigations with respect to the Property under any applicable environmental laws;
- (iii) Seller has not received notice of any pending condemnation proceedings affecting the Property, and no condemnation proceedings have been threatened that would adversely affect the Property;
- (iv) There are no leases, tenancies, licenses, easement or other claims or rights of occupancy or use for any portion of the Property;
- (v) No portion of the Property is being used, or has been used, for the disposal, storage, treatment processing or other handling of waste, contaminants, toxic substances or other

hazardous substances as set forth in applicable federal and state law;

- (vi) Seller will not further sell, encumber, convey, assign, or contract to sell, convey, assign, pledge, encumber or lease all or any part of the Property, nor take or cause to be taken any action in conflict with this Agreement unless this Agreement is terminated pursuant to its terms;
- (vii) Seller has not received any notices of violation of any ordinance, rule or law by any governmental agency having jurisdiction over the Property, and in the event Seller receives a notice of such violation pending Closing, Seller shall remain fully responsible to correct same without cost to Purchaser;
- (viii) Neither the entering into of this Agreement, nor the consummation of the transaction contemplated hereby will constitute or result in a violation or breach by Seller of any judgment, order, writ, injunction or decree issued against or imposed upon Seller, will result in the violation of any law, order, rule or regulation of any governmental authority binding upon and applicable to Seller;

The aforesaid representations of Seller shall survive the Closing of this transaction and the transfer of title to the Property to Purchaser.

Notwithstanding anything to the contrary contained herein, whenever the term "to Seller's knowledge", "to the best of Seller's knowledge" or similar language is used herein with respect to the any of the foregoing representations and warranties, it signifies that such representations and warranties are made to the actual knowledge (as distinct from any imputation of knowledge) of Charles Artillio, without any duty on his part to inquire or investigate as to any such matter or condition. Notwithstanding anything to the contrary set forth in this Agreement or otherwise, Mr. Artillio shall have absolutely no personal or other liability hereunder whatsoever with respect to the matters set forth in this Agreement or any of Seller's representations, warranties or covenants. If, prior to Closing, Seller learns of any actual or alleged material inaccuracy with respect to any representations or warranties made by Seller in this Agreement, Seller shall promptly notify Purchaser in writing thereof. Seller shall, on or before the earlier of the scheduled Closing Date or the date that is five (5) days after learning of such actual or alleged material inaccuracy, make commercially reasonable efforts to cure such inaccuracy. Failing such cure by Seller, Seller shall, within the period described in the preceding sentence, notify Purchaser in writing of such failure to cure, and, provided such inaccuracy is discovered prior to Closing and is not due to the gross negligence or willful misconduct of Seller, Purchaser's sole remedy in such event shall be to elect, on or before the date which is five (5) days after receiving such written notice from Seller, to either (i) waive such breach and continue the transaction contemplated by this Agreement, or (ii) elect to terminate this Agreement by written notice to Seller, in which event the Deposit shall be refunded to Purchaser by Escrow Agent without objection by Seller except for the amounts due and owing to Seller under Section 6 hereof which shall be delivered to and/or retained by Seller and the parties shall otherwise have no further right or obligation under this Agreement (except for rights or obligations which expressly survive the termination of this Agreement). SELLER SHALL HAVE NO LIABILITY WITH RESPECT TO ANY OF SELLER'S

REPRESENTATIONS, WARRANTIES OR COVENANTS HEREIN IF, PRIOR TO THE CLOSING, PURCHASER HAD OR HAS ACTUAL KNOWLEDGE OF ANY BREACH OF A REPRESENTATION, WARRANTY OR COVENANT OF SELLER HEREIN, OR PURCHASER WAS PROVIDED WITH ACCESS TO ANY OF SELLER'S DUE DILIGENCE ITEMS OR OTHER BOOKS, RECORDS, OR OTHER MATERIAL (INCLUDING ELECTRONIC MATERIAL) FROM WHICH PURCHASER COULD REASONABLY OBTAIN ACTUAL KNOWLEDGE OR OTHERWISE WAS ADVISED OF INFORMATION WHICH PROVIDED ACTUAL KNOWLEDGE THAT CONTRADICTS ANY OF SELLER'S REPRESENTATIONS, WARRANTIES OR COVENANTS HEREIN, AND PURCHASER NEVERTHELESS CONSUMMATES THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. SUBJECT TO THE FOREGOING, EACH OF THE REPRESENTATIONS AND WARRANTIES OF SELLER CONTAINED IN THIS SECTION SHALL BE TRUE IN ALL MATERIAL RESPECTS AS OF THE CLOSING DATE AND THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS SECTION SHALL SURVIVE THECLOSING DATE FOR A PERIOD OF ONE HUNDRED AND EIGHTY (180) DAYS, AFTER WHICH TIME THEY SHALL EACH BE NULL, VOID AND OF NO LEGAL EFFECT.

- 12. Representations of Purchaser. Purchaser hereby represents warrants and covenants to Seller as follows:
- (A) That the persons signing this Agreement have full power and authority to bind Purchaser and this Agreement constitutes a fully authorized binding legal obligation upon the Purchaser according to the terms set forth herein, and shall not violate any existing agreements to which Purchaser is a party;
- (B) That Purchaser is financially capable of performing this Agreement and shall be financially capable on the Closing Date; and
- (C) That all requisites of the Purchaser concerning such authorization have been duly met, and that no other person needs to execute this Agreement in order for the same to be binding upon and enforceable against the Purchaser.

13. Purchaser's Disclaimer: "As Is" Conveyance [Profy to review and revise]

(A) PURCHASER ACKNOWLEDGES THAT EXCEPT AS MAY BE SPECIFICALLY SET FORTH TO THE CONTRARY IN THIS AGREEMENT AND EXCEPT AS TO TITLE, PURCHASER IS PURCHASING THE PROPERTY IN AN "AS-IS" AND "WHERE-IS" CONDITION "WITH ALL FAULTS" AND WITH ALL LATENT OR PATENT PHYSICAL DEFECTS, AND SPECIFICALLY AND EXPRESSLY WITHOUT WARRANTIES, REPRESENTATIONS, OR GUARANTIES OF ANY KIND (WHETHER EXPRESS OR IMPLIED) INCLUDING (WITHOUT LIMITATION) WARRANTIES OF CONDITION, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR USE, VALUE, PROFITABILITY, OR MARKETABILITY OF THE PROPERTY. PURCHASER

ACKNOWLEDGES THAT PURCHASER IS NOT RELIYING UPON, AND HAS NOT RELIED UPON. ANY INFORMATION, DOCUMENTATION, BROCHURE, OR OTHER LITERATURE, MAP, SKETCH, PROFORMA, STATEMENT, REPRESENTATION. GUARANTEE, OR WARRANTY THAT MAY HAVE BEEN GIVEN BY OR MADE ON BEHALF OF SELLER (EXCEPT THOSE SET FORTH IN THIS AGREEMENT) AND THAT IT IS PURCHASER'S SOLE RESPONSIBILITY TO UNDERTAKE SUCH DUE DILIGENCE AND TO MAKE SUCH LEGAL, FACTUAL, AND OTHER INQUIRIES AND INVESTIGATIONS AS PURCHASER MAY DEEM NECESSARY, DESIRABLE, OR APPROPRIATE WITH RESPECT TO ACQUIRING THE PROPERTY. SELLER WILL BE DEEMED RELEASED BY PURCHASER OF AND FROM ANY AND ALL LIABILITIES. OBLIGATIONS, AND CLAIMS THAT PURCHASER MAY HAVE AGAINST SELLER (WHETHER KNOWN OR UNKNOWN) OR THAT MIGHT ARISE IN THE FUTURE BASED IN WHOLE OR IN PART UPON THE PRESENCE OF TOXIC OR HAZARDOUS SUBSTANCES OR OTHER ENVIRONMENTAL CONTAMINATION ON OR WITHIN THE PROPERTY. AS SUCH TERMS OR CONDITIONS MAY NOW OR HERBAFTER BE DEFINED OR REGULATED BY ANY FEDERAL, STATE, OR LOCAL LAW, ORDINANCE. ORDER, RULE, REGULATION, CODE, OR OTHER GOVERNMENTAL RESTRICTION OR REQUIREMENT INCLUDING (WITHOUT LIMITATIONS) THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, AS AMENDED. 42 U.S.C. SEC. 9601, ET SEQ ("CERCLA") AND THE RESOURCE CONSERVATION ACT. AS AMENDED, 42 U.S.C. SEC. 690 ET SEQ. ("RCRA") (THE FOREGOING COLLECTIVELY REFERRED TO HEREIN AS THE "ENVIRONMENTAL LAWS"), OR OTHERWISE.

- (B) EXCEPT AS SPECIFICALLY SET FORTH IN THIS AGREEMENT TO THE CONTRARY, PURCHASER ACKNOWLEDGES THAT PURCHASER IS NOT RELYING UPON, AND HAS NOT RELIED UPON, SELLER OR SELLER'S AGENTS AS TO: (1) THE OUALITY, NATURE, ADEQUACY, OR PHYSICAL CONDITION OF THE PROPERTY; (2) THE QUALITY, NATURE, ADEQUACY, OR CONDITION OF SOILS OR GROUNDWATER AT THE PROPERTY; (3) THE EXISTENCE, QUALITY, NATURE, ADEQUACY, OR CONDITION OF ANY UTILITIES AT OR NEAR THE PROPERTY; (4) THE DEVELOPMENT POTENTIAL OF THE PROPERTY. ITS HABITABILITY. MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE; (5) THE ZONING OR OTHER LEGAL STATUS OF THE PROPERTY, INCLUDING (WITHOUT LIMITATION) CONDEMNATION OR THREAT OF CONDEMNATION; OR (6) THE CONDITION OF TITLE TO THE PROPERTY OR THE NATURE, STATUS AND EXTENT OF ANY EASEMENT, RIGHT OF WAY, ENCUMBRANCE, LICENSE, RESERVATION, OR ANY OTHER MATTER AFFECTING TITLE TO THE PROPERTY EXCEPT AS MAY BE SET FORTH IN THE TITLE COMMITMENT DELIVERED TO PURCHASER.
- (C) WITHOUT LIMITING THE GENERALITY OF THE PRECEDING SECTIONS 13(A) AND 13(B), AND EXCEPT AS SET FORTH IN THIS AGREEMENT, AS OF THE CLOSING DATE, PURCHASER HEREBY WAIVES, RELEASES, AND DISCHARGES ANY CLAIM PURCHASER HAS, MIGHT HAVE HAD, OR MAY HAVE AGAINST SELLER RELATING TO THE CONDITION OF THE PROPERTY, WHETHER

KNOWN OR UNKNOWN, AS WELL AS PURCHASER'S ABILITY OR INABILITY TO OBTAIN BUILDING PERMITS, CERTIFICATES OF OCCUPANCY, OR OTHER LICENSES FOR THE USE OR OPERATION OF THE PROPERTY, AND/OR CERTIFICATES OF COMPLIANCE FOR THE PROPERTY, THE ACTUAL OR POTENTIAL INCOME OR PROFITS TO BE DERIVED FROM THE PROPERTY, AND THE REAL ESTATE TAXES OR ASSESSMENTS HEREAFTER PAYABLE THEREON, THE COMPLIANCE WITH ANY ENVIRONMENTAL OR LAND USE LAWS, RULES, REGULATIONS OR REQUIREMENTS, AND ANY OTHER STATE OF FACTS WHICH EXISTS WITH RESPECT TO THE PROPERTY.

(D) SELLER DUE DILIGENCE ITEMS. PURCHASER FURTHER ACKNOWLEDGES THAT THE SELLER'S DUE DILIGENCE ITEMS AND ANY OTHER INFORMATION AND MATERIALS, REPORTS, ANALYSES, DATA OR INFORMATION OF ANY TYPE OR KIND, WHICH PURCHASER HAS RECEIVED OR SELLER OR ANYONE ACTION ON BEHALF OF OR AT THE REQUEST OF SELLER MAY HAVE FURNISHED WERE AND ARE FURNISHED WITHOUT ANY REPRESENTATION OR WARRANTY AND ON THE EXPRESS CONDITION THAT THE PURCHASER WILL NOT RELY UPON THEM BUT RATHER THAT THE PURCHASER HAS MADE ITS OWN INDEPENDENT EVALUATION OF THE ACCURACY, RELIABILITY AND COMPLETENESS OF SUCH INFORMATION. ACCORDINGLY, PURCHASER AGREES THAT UNDER NO CIRCUMSTANCES WILL IT MAKE ANY CLAIM AGAINST, BRING ANY ACTION UPON, SELLER OR ANY OF ITS RELATED PARTIES OR ANY OF THEIR RESPECTIVE SUCCESSORS, ASSIGNS, DIRECTORS, MEMBERS, MANAGERS, OFFICERS, EMPLOYEES, AFFILIATES OR STOCKHOLDERS OR ANY OTHER PERSONS WHO PREPARED OR FURNISHED SAID SELLER'S DUE DILIGENCE ITEMS, INFORMATION OR MATERIALS TO PURCHASER AS A RESULT OF THE INACCURACY, UNRELIABILITY OR INCOMPLETENESS OF, OR ANY DEFECT OR MISTAKE IN, ANY OF ANY SELLER'S DUE DILIGENCE ITEMS, INFORMATION OR MATERIALS AND PURCHASER HEREBY FOREVER WAIVES AND RELEASES SELLER AND ALL OF ITS RELATED PARTIES AND EACH OF THEIR RESPECTIVE SUCCESSORS, ASSIGNS, DIRECTORS, MEMBERS, MANAGERS, OFFICERS, EMPLOYEES, AFFILIATES AND STOCKHOLDERS AND EACH OTHER PERSON WHO PREPARED OR FURNISHED SAID SELLER'S DUE DILIGENCE ITEMS, INFORMATION OR MATERIALS TO PURCHASER OF AND FROM ANY SUCH CLAIMS, ACTIONS, CAUSES OF ACTIONS, PROCEEDINGS OR LIABILITY, WHETHER KNOWN OR UNKNOWN, ARISING OUT OF OR RELATING TO THE INACCURACY, UNRELIABILITY OR INCOMPLETENESS OF OR ANY MISTAKE OR DEFECT IN ANY OF THE SELLER'S DUE DILIGENCE ITEMS OR OTHER INFORMATION OR MATERIALS PROVIDED TO PURCHASER, THE TERMS AND CONDITIONS OF THIS SECTION WILL SURVIVE THE CLOSING AND WILL NOT MERGE WITH THE PROVISIONS OF ANY CLOSING DOCUMENTS.

(E) THE PROVISIONS OF THIS SECTION 13 SHALL SURVIVE THE CLOSING OF THIS TRANSACTION AND THE TRANSFER OF TITLE TO THE PROPERTY TO PURCHASER.

- 14. Documents to be Delivered by Seller at Closing. At the Closing,
 - (A) The Seller shall deliver to the Purchaser:
- (i) A special warranty deed duly executed by the Seller in form for recordation;
- (ii) A Closing statement showing the applicable Closing adjustments, duly executed by the Seller.
 - (B) The Seller shall deliver to Purchaser's title insurance company:
- (i) An affidavit of title, duly executed by the Seller so Purchaser's title company can insure title and stating that Seller is not a foreign person and such other affidavits and documents as customarily required by title insurance companies in Pennsylvania.
- 15. <u>Documents to be Delivered by Purchaser at Closing</u>. At Closing, the Purchaser shall deliver to the Seller:
- (A) The balance of the purchase price as described in Section 3 as adjusted as set forth hereinafter; and
- (B) A Closing statement showing the applicable Closing adjustments, duly executed by the Purchaser.
- (C) Such other affidavits and documents as customarily required by title insurance companies in Pennsylvania.

16. Escrow Agent.

- (A) All amounts paid into escrow pursuant to this Agreement shall be held in escrow with Brendan Abstract ("Escrow Agent").
- (B) Such amount shall be held by the Escrow Agent in an interest-bearing account, and Escrow Agent shall not be responsible for any interest except to the extent actually earned. Interest that accrues thereon, shall belong to the Seller.
- (C) At the Closing, the Escrow Agent shall remit to the Seller the amount deposited in Escrow, pursuant to Section 3 hereof, and all interest that shall have accrued thereon.
- (I) The Escrow Agent is authorized to remit the escrowed funds to either party, if:
- (i) The Escrow Agent shall have received from either such party a written demand for the escrowed funds, together with a sworn statement by such party (or a

person purporting to be an officer of such party) stating that such party is entitled to be paid such escrowed funds (or portion thereof) hereunder stating the reason therefore (the "Demand Notice"); and

(ii) The Escrow Agent shall have sent the Demand Notice to the other party; and

(iii) The Escrow Agent shall not have received an Objection Notice (as hereinafter defined) from the other party within ten (10) days after the Escrow Agent shall have sent the Demand Notice to such other party.

The other party may, upon its receipt of a Demand Notice, deliver to the Escrow Agent a notice objecting to the remittance of the escrowed funds to the party demanding the same, together with a sworn statement by such party (or a person purporting to be an officer of such party) as to why the party making the demand is not entitled to the escrowed funds or the portion thereof claimed (an "Objection Notice"). If the Escrow Agent receives an Objection Notice within 10 days after sending a Demand Notice to the non-demanding party, the Escrow Agent shall not remit the escrowed funds to the demanding party unless directed to do so in writing by (i) the order of a court of competent jurisdiction, or (ii) both parties.

(II) [intentionally omitted]

- (III) Notwithstanding anything herein to the contrary, the Escrow Agent may at any time (either before or after a Demand Notice or an Objection Notice or both shall have been sent), deposit the escrowed funds with the Court of Common Pleas of Bucks County, Pennsylvania and give notice to the Seller and Purchaser thereof, whereupon the Escrow Agent shall be relieved and discharged of all further liability and obligations hereunder.
- (IV) The Seller and Purchaser acknowledge and agree that the Escrow Agent is acting solely as a stakeholder, at their request. The Seller and the Purchaser shall jointly and severally indemnify and hold harmless the Escrow Agent against and from any and all liabilities and expenses of any kind or nature whatsoever (including attorneys' fees) incurred by or asserted against the Escrow Agent as a result of any actions or omissions on the part of the Escrow Agent (in its capacity as Escrow Agent) in connection with this Agreement, except for such actions or omissions as constitute gross negligence or willful misconduct on the part of the Escrow Agent.
- (V) Escrow Agent shall have no duties or responsibilities except those set forth herein. Escrow Agent may not upon any instrument or other writing believed by it in good faith to be genuine and to be signed by the proper person and shall have no obligation to inquire into the validity or genuineness of any signature or the truth of any facts or statements. Escrow Agent shall not be liable for any act taken or omitted hereunder if taken or omitted by Escrow.
- 17. <u>Possession</u>. At the Closing, the Seller shall give the Purchaser possession of the Property free and clear of all tenants and rights of possession.

- 18. Adjustments. At the Closing, the Purchaser and the Seller shall adjust for real estate taxes, school taxes and assessments on the Property, municipal water and sewer charges, if any, such adjustments to be calculated as of 11:59 p.m. as of the day immediately preceding the Closing Date.
- 19. Entry on Property/Inspection. At all reasonable times prior to Closing, the Seller shall allow the Purchaser and its agents to enter upon the Property for the purposes of conducting inspections and surveys. Access to the Property shall be subject to the following conditions:
- (i) With two (2) business days notice to Seller of such inspections and tests, during normal business hours, which notice can be provided through email;
- (ii) All intrusive tests and intrusive inspections to be conducted by the Purchaser must be approved by Seller prior to Purchaser's conducting the tests or inspections; such approval shall not be unreasonably held; and
- (iii) Seller shall have the right to have an employee or agent to accompany and observe Purchaser during all such tests and inspections, and to receive samples of material being tested at Seller's cost.

The Purchaser shall provide Seller with a Certificate of Insurance naming the Seller as an additional insured, prior to any entry on the Property, in the amount of One Million and 00/100 Dollars (\$1,000,000.00) for commercial general liability insurance ecoverage. The Purchaser shall indemnify the Seller against any and all liability that may be incurred by the Seller as a result of such entry onto the Property. Purchaser agrees to restore Property to prior condition at the conclusion of such inspections and surveys.

20. Indemnification. Purchaser agrees to indemnify, protect, defend and hold Seller and its trustees, beneficiaries, shareholders, members, managers, advisors and other agents and their respective partners, trustees, beneficiaries, employees, officers, directors and shareholders (collectively, the "Indemnified Parties") harmless from and against any and all liabilities, demands, actions, causes of action, suits, claims, losses, damages, costs and expenses, including. without limitation, reasonable attorneys' fees, court costs and litigation expenses (collectively, "Losses") suffered or incurred by any of the Indemnified Parties as a result of or in connection with any activities of Purchaser (including activities of any of Purchaser's employees, consultants, contractors or other agents) relating to the Property, including, without limitation, mechanics' liens, damage to the Property, injury to persons or Property resulting from such activities in connection therewith, or a violation of any the provisions of this Agreement. In the event that the Property is disturbed or altered in any way as a result of such activities, Purchaser shall promptly restore the Property to substantially the same condition existing prior to the commencement of such activities which disturb or alter the Property. Furthermore, Purchaser agrees to maintain and have in effect commercial general liability insurance with (i) limits of not less than One Million and 00/100 Dollars (\$1,000,000.00) per occurrence for personal injury, including bodily injury and death, and Property damage, and (ii) Seller named as an additional insured party, and (iii) waiver of subrogation. Purchaser shall deliver to Seller a copy of the certificates of insurance effectuating the insurance required hereunder prior to the commencement of such activities which certificates shall provide that such insurance shall not be terminated or modified without at least thirty (30) days' prior written notice to Seller. The obligations contained herein shall survive Closing or the earlier termination of this Agreement.

- Default. If the Seller materially breaches this Agreement before the Closing, the 21. sole liability of the Seller shall be (and the remedies of the Purchaser shall be limited to) either, at the option of the Purchaser and as the Purchaser's sole remedy, (A) the return by the Seller to the Purchaser of the Deposit (in which case this Agreement shall be terminated, and neither party shall otherwise have any further liability to the other) or (B) a suit by the Purchaser against the Seller for specific performance only. If the Purchaser materially breaches this Agreement before the Closing, the Seller shall be entitled to retain, as liquidated damages and not as a penalty, the Deposit and all monies paid to Seller in accordance with Section 6 herein (the parties hereby agreeing that the amount of actual damages that would be incurred by the Seller would be difficult of proof, and that the amount of the Deposit and all monies paid to Seller in accordance with Section 3 herein, is a reasonable estimate thereof), and this Agreement shall be terminated and neither party shall otherwise have any further liability to the other. An event of default shall not exist until written notice has been given by the non-breaching party, which notice shall be five (5) business days for monetary defaults and ten (10) business days for non-monetary defaults, and the breaching party has failed to cure same during those periods.
- 22. Condemnation. If a condemnation proceeding is instituted against the Property or any portion thereof prior to Closing taking more than ten (10%) percent of the Property, Purchaser may terminate this Agreement on written notice to Seller, whereupon the Seller shall return the Deposit to the Purchaser and neither party shall have any further liability to the other. If the Agreement is not terminated by reason of this taking, this Agreement shall continue to be effective, and the Seller shall assign to the Purchaser at Closing all of the Seller=s right to receive any award for such condemnation as a result of such damage, together with all of the Seller's rights to litigate such claim and to negotiate a settlement with the condemning authority. In the event this taking is less than ten (10%) percent, and Purchaser closes in accordance with the terms of this Agreement, Seller shall assign to Purchaser all Seller's right to receive award for such condemnation.
- 23. <u>Broker's Commission</u>. Seller and Purchaser agree and acknowledge that there is no broker involved in this transaction. Purchaser and Seller agree to hold each other harmless from any claims of brokers for commission arising from activities of the other party.
- 24. Expenses. The Seller and Purchaser shall each pay one half of the Pennsylvania and local transfer taxes in connection with the conveyance of the Property. Each party shall bear all other fees, charges and expenses incurred by it, without contribution from the other.
- 25. <u>Notices</u>. All communications under this Agreement shall be in writing, and shall be deemed to be sufficiently given when presented personally (including by Federal Express or other recognized courier for which receipt is given) or two days after having been mailed by certified

mail, return receipt requested, to a party at the following addresses, or to such other address as such party may designate to the other party in writing:

To the Seller: Bridge Business Center, L.P.

330 Farm Lane

Doylestown, PA 18901

and

310 George Patterson Blvd., L.P.

330 Farm Lane

Doylestown, PA 18901

With a copy to: Thomas Profy IV, Esquire

Begley, Carlin & mandio LLP 680 Middletown Boulevard Langhorne, PA 19047

eMail:TProfyIV@begleycarlin.com

To the Purchaser: Route 13 Bristol Partners, LP

120 South Warner Road, Suite 200

King of Prussia, PA 19406

With a copy to: Alle

Allen W. Toadvine, Esquire

Marte & Toadvine

344 South Bellevue Avenue Langhorne, PA 19047

Email: toadvine@marteandtoadvine.com

- 26. <u>No Survival</u>. Except as otherwise provided herein, none of the provisions of this Agreement shall survive the delivery of the deed.
- 27. <u>Further Assurances</u>. From time to time at the request of either the Seller or the Purchaser (whether before, at or after Closing), the other party shall execute, acknowledge and deliver such other and further documents as the requesting party may reasonably request to better effectuate the provisions of this Agreement.
- 28. Entire Agreement; Merger Clause. This Agreement constitutes the entire agreement of the parties hereto with respect to the subject matter hereof, and supersedes all prior and contemporaneous representations, agreements and understandings, whether written or oral.
- Assignment. Purchaser may assign this Agreement without the consent of Seller to any entity in which it or its members maintain a majority interest: provided, however that Purchaser shall remain liable under the terms of this Agreement. However, Purchaser agrees to indemnify and hold Seller harmless from any and all claims for Transfer taxes which may be imposed as a result such Assignment. In the event Purchaser determines that such Assignment may result in assessment of transfer tax, the parties agree to enter into a cancellation or

termination of this Agreement with Purchaser and execute a new Agreement with Purchaser's Assignee under the identical terms contained herein subject to having the Purchaser remain a party to this Agreement as a guarantor of the obligations of Purchaser's Assignee.

30. Seller.

For ease of reference, the parties have collectively defined the respective owners of Unit 1 and Unit 11 as the "Seller." Notwithstanding that definition or any other provision of this Agreement or otherwise to the contrary:

- (A) All representations, warranties and covenants of Seller hereunder to the extent pertaining to Unit 1 ("Unit 1 Liabilities") are made by Bridge only and 310 shall have absolutely no liability for such Unit 1 Liabilities; and
- (B) All representations, warranties and covenants of Seller hereunder to the extent pertaining to Unit 11 ("Unit 11 Liabilities") are made by 310 only and Bridge shall have absolutely no liability for such Unit 11 Liabilities.

It is the intention of the parties hereto that this Agreement shall be construed and interpreted as if each of Unit 1 and Unit 11 were being separately sold by their respective owners in separate agreements, except for the obligations of Purchaser. Notwithstanding the foregoing, Purchaser shall not be required to purchase both Units if it would not be required to purchase one of the Units hereunder.

31. Miscellaneous,

- (A) No provision of this Agreement may be changed or waived orally, but only by an instrument in writing signed by the party to be charged therewith.
- (B) GOVERNING LAW/INTERPRETATION/CONSENT AND EXCLUSIVE JURISDICTION. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, WITHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS. EACH PARTY ACCEPTS EQUAL RESPONSIBILITY FOR THE LANGUAGE HEREIN. THIS AGREEMENT SHALL BE BINDING UPON AND ENFORCEABLE BY AND AGAINST THE PARTIES' THEIR RESPECTIVE SUCCESSORS AND ASSIGNS. THIS AGREEMENT IS DEEMED TO HAVE BEEN MADE AND DELIVERED IN DOYLESTOWN, PENNSYLVANIA AND EACH PARTY HERETO HEREBY (I) AGREES THAT ANY SUIT, ACTION OR PROCEEDING ARISING OUT OR RELATING TO THIS AGREEMENT SHALL BE INSTITUTED EXCLUSIVELY IN THE BUCKS COUNTY COURT OF COMMON PLEAS OR IN THE UNITED STATES DISTRICT COURT FOR THE BASTERN DISTRICT OF PENNSYLVANIA, AND (II) IRREVOCABLY CONSENTS TO THE JURISDICTION OF THE BUCKS COUNTY COURT OF COMMON PLEAS DISTRICT COURT FOR THE EASTERN DISTRICT COURT FOR THE EASTERN DISTRICT

- (C) This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same Agreement.
- (D) As used herein, the term "including" shall be deemed to mean "including without limitation".
- (E) It is mutually agreed and understood by the parties to this Agreement that any reference herein as to the acreage of the underlying land owned by the Seller are approximations only, and in the event that a survey or other measurement should reveal that such land contain more or less than stated herein, there shall be no apportionment or proration of the Purchase Price herein set forth.
- (F) This Agreement shall not be considered in force, binding or in effect in any manner or to any extent until and unless duly executed and delivered by Purchaser and Seller. Seller at all times prior to such execution and delivery by Purchaser and Seller (and at all times subsequent to any default or breach by Purchaser), shall be free to negotiate for the sale of the Property to any other prospective purchaser or for any other disposition of any interest in the Property without prior notice to Purchaser.
- (G) No person or entity other than a party to this Agreement or a legal representative, successor in interest or permitted assign of a party hereto shall be entitled to rely on this Agreement or the performance of Purchaser or Seller hereunder, and this Agreement is not made for the benefit of any person or entity not a party hereto and no such person or entity shall be entitled to assert a claim arising out of or in connection with this Agreement.
- (H) Any date specified in this Agreement which falls on a Saturday, Sunday or legal holiday shall automatically be extended until the first regular business day after such date.
- (I) Neither Seller nor Purchaser shall cause or permit this Agreement to be filed of record in any office or place of public record except if the filing of this Agreement is required by any governmental agency in order to apply for or obtain any of the approvals required under Section 5 hereof.
- (I) Seller shall be responsible for any roll-back taxes resulting from this transaction in the event the Property is subject to any Act 515 or 319 Covenant.
 - (K) Parties hereto waive trail by jury on any and all disputes arising hereunder.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

SELLER:

BRIDGE BUSINESS CENTER, L.P., A PENNSYLVANIA LIMITED PARTNERSHIP

By: Bristol Center, LLC, General Partner

(Monogor

310 GEORGE PATTERSON BLVD., L.P., A PENNSYLVANIA LIMITED PARTNERSHIP

By: Bridge II, LLC, General Partner

By: (Manager)

PURCHASER:

ROUTE 13 BRISTOL PARTNERS, LP, A PENNSYLVANIA LIMITED PARTNERSHIP

By: ___ Route 13 Bristol , General Partner, LLC

(Managing Member)

EXHIBIT "A"

UNIT DESCRIPTION

Units 1 and 11 are as more particularly described on the Plan (a copy of which is attached) described in Exhibit B to the Sixth Amendment to Declaration of Condominium for Bristol Business Center Condominium which Exhibit B is recorded as Instrument 2012087006 in the Bucks County Recorder of Deeds.

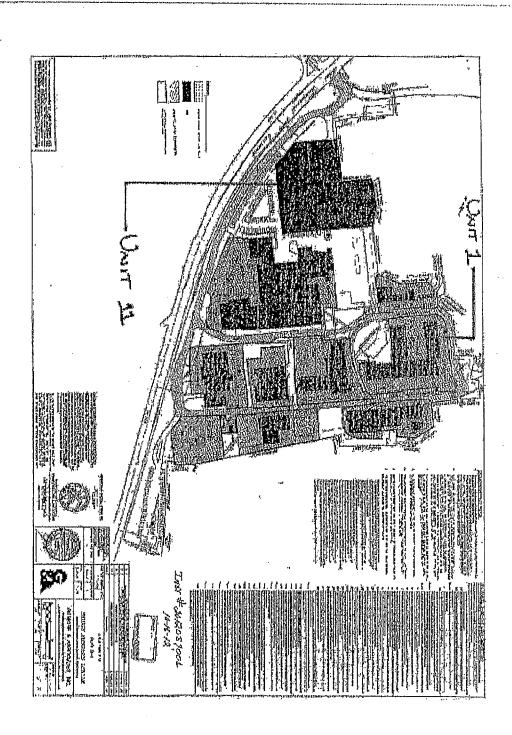


EXHIBIT "B"

SELLER'S DUE DILIGENCE ITEMS

All documents contained on the disc delivered to Buyer on May 24, 2013, which include the following:

- 1. Phase I & II, April 2005
- 2. 1st Amendment to Declaration of Condominium
- 3. 2nd Amendment to Declaration of Condominium
- 4. 3rd Amendment to Declaration of Condominium
- 5. 4th Amendment to Declaration of Condominium
- 6. 5th Amendment to Declaration of Condominium
- 7. 6th Amendment to Declaration of Condominium
- 8. By Laws
- 9. Declaration of Condominium
- 10. Declaration of Condominium Plat
- 11. EPA Letter
- 12. EPA Consent Order
- 13. Groundwater Monitoring Report
- 14. Phase I Re-Certification Report
- 15. Shared Services Agreement
- 16. Amendment to Shared Services Agreement