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RETURN TO

Land Services - folder



PREPARED BY:

Kaplin Stewart Meloff Reiter & Stein, PC
Attn: Simi Kaplin Baer, Esquire
910 Harvest Drive, PO Box 3037
Blue Bell, PA 19422-0765
Tel.: 610-941-2657

RETURN TO:

Kaplin Stewart Meloff Reiter & Stein, PC
Attn: Simi Kaplin Baer, Esquire
910 Harvest Drive, PO Box 3037
Blue Bell, PA 19422-0765
Tel.: 610-941-2657

UPI Nos.: 29-4-171, 29-4-171.1B and 29-4-171.1

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DECLARATION OF EASEMENTS

Land Services
PACT 11-2334

THIS DECLARATION OF EASEMENTS (the "Declaration") is made this 15th day of September, 2011, by Culbertson Investment Partners, L.P. and Magothy Investment Partners, L.P. (collectively "Declarant") for itself, its successors and assigns.

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RECITAL

A. Declarant is the record owner of approximately forty-eight and sixty-five hundredths (48.65) acres of real property located in West Brandywine Township ("Township"), Chester County ("County"), Pennsylvania, known as uniform parcel numbers 29-4-171, 29-4-171.1B and 29-4-171.1, as more fully described on Exhibit "A" attached hereto and made a part hereof ("Overall Property").

B. Declarant proposes to subdivide the Overall Property into two (2) lots, as shown on a plan entitled "Preliminary/Final Subdivision Plan" prepared by D.L. Howell & Associates, Inc. ("Subdivision Plan"). A copy of the Subdivision Plan is attached hereto and made a part hereof as Exhibit "B".

This Document Recorded
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C. The Subdivision Plan depicts the subdivision of the Overall Property into two lots; lot 1, the residential Lot ("**Residential Lot**") and lot 2, the commercial Lot ("**Commercial Lot**"). Residential Lot and Commercial Lot are collectively referred to herein as the "**Lots**." The Residential Lot and the Commercial Lot are each more fully described on Exhibit "C". The owner of the Residential Lot, its successors and assigns is hereinafter referred to as the "**Residential Owner**." The owner of the Commercial Lot, its successors and assigns is hereinafter referred to as the "**Commercial Owner**." Commercial Owner and Residential Owner are collectively referred to herein as "**Owners**."

D. Declarant intends to convey the Residential Lot to a developer for the development of single family semi-attached residential units ("**Townhouse Units**") on the Residential Lot as shown on a plan entitled "Final Overall Title Plan for Culbertson Village" prepared by D.L. Howell & Associates, Inc., dated January 2004, last revised November 20, 2008, consisting of 53 sheets as such plans may be revised in the future subject to the approval of the Township (the "**Land Development Plan**"). The Land Development has not been recorded.

E. Declarant intends to construct 36,400 square feet of leasable commercial/retail space on the Retail Lot ("**Retail Space**").

F. The Subdivision Plan requires certain easements over the Lots for the purpose of installing, connecting and/or using certain sanitary, storm sewer and water facilities, as well as access and construction easements. The aforementioned easements are depicted on the plan attached hereto and made a part hereof as Exhibit "D" ("**Easement Plan**").



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G. The Land Development Plan depicts the installation of stormwater pipes, manholes and related facilities, including detention basins, as shown on the Land Development Plan as the same may be hereinafter modified or replaced (the "Stormwater Facilities") on the Lots so that the stormwater runoff from the Retail Space and Townhouse Units can drain into and through the Stormwater Facilities to be constructed (the "Stormwater Management"). The Land Development Plan depicts the construction of Basin #5 ("Basin 5"). Basin 5 will serve the Residential Lot and the Commercial Lot. The Land Development Plan also depicts the installation of sanitary sewer facilities on the Commercial Lot so that sanitary sewage from the Townhouse Units can drain through the Commercial Lot, grading, a soil stockpile and other earthwork to be undertaken on the Commercial Lot in order to enable the development of the Townhouse Units on the Residential Lot.

H. In order to subdivide the Overall Property for the purpose of constructing the Townhouse Units and Retail Space, Declarant desires to declare easements against the Overall Property.

NOW, THEREFORE, for consideration of the different types of premises hereof and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, Declarant hereby covenants and declares, for itself and its successors, assigns, and successors in title to the Lots, that each Lot shall be and is hereby declared to be subject to the easements more particularly set forth in this Declaration. The Residential Lot and the Commercial Lot shall hereafter be held, transferred, sold, conveyed, used, rented, enjoyed, occupied, mortgaged or otherwise encumbered or disposed of subject to the covenants, easements, rights and restrictions set forth in this Declaration.

I. **GRANT OF EASEMENTS**

A. **Easements Benefitting the Residential Lot.**

1. **Sanitary Sewer Easement.** Declarant, as Commercial Owner for itself, its successors and assigns, hereby grants and conveys to the Residential Owner, its successors and assigns, a perpetual, non-exclusive right and easement to excavate, install, lay, construct, reconstruct, operate, maintain, inspect, repair, remove, replace and relay in and under



the easement area shown and depicted on the Easement Plan a "Proposed 20' Sanitary Easement" ("Sanitary Easement Area"), a sanitary sewer pipe ("Sewer Pipe") and all necessary valves, fittings, appliances, equipment and facilities for the foregoing ("Sanitary Appurtenances") for the purpose of the conveyance and discharge of wastewater generated on the Residential Property. The Sewer Pipe and the Sewer Appurtenances shall be referred hereinafter as the "Sewer Facilities." After the initial installation of the Sewer Facilities and after each subsequent disturbance of the Sanitary Easement Area for the purpose of maintaining, operating, repairing or replacing the Sewer Facilities, the Residential Owner, at its sole cost and expense, shall immediately restore the surface of the Sanitary Easement Area, including any landscaping, which has been disturbed by such activity as nearly possible to the condition in which it was immediately prior to the commencement of the work. The Residential Owner shall be responsible for the construction, and until dedication to the West Brandywine Township Municipal Authority, maintenance and repair of the Sewer Facilities in such condition as shall be required to permit the conveyance of sewage from Residential Lot as shown on the Land Development Plan and in accordance with all applicable laws, including obtaining necessary permits and approvals for the construction, connection, maintenance and repair of the Sewer Facilities. In the event that Residential Owner shall fail to maintain the Sewer Facilities in such condition, the Commercial Owner shall have the right, but not the obligation, at its option, to issue written notice to the Residential Owner of such failure. If, after twenty (20) days, the Residential Owner has not commenced remediation of any bona fide deficiency in the maintenance and/or performance of the Sewer Facilities, the Commercial Owner shall have the right, but not the obligation, at the Residential Owner's cost, to enter the Residential Lot for purposes of repairing the stated deficiency in the Sewer Facilities. The Commercial Owner shall be responsible to pay to the West Brandywine Township Municipal Authority all sewer reservation, tapping, connection and usage fees for the Commercial Lot. Upon the connection of any use on the Commercial Lot to the Sewer Pipe, the Commercial Owner shall reimburse the Residential Owner for all maintenance, repair or capital upgrades (excluding design and construction defects) to the Sewer Pipe pro-rata based upon the ratio of edus between the Commercial Lot and Residential Lot, for the time period between connection of the Commercial Lot and dedication to the West Brandywine Township Municipal Authority. The Residential Owner shall be entitled to reimbursement within forty-five (45) days after presentment of written



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evidence (by receipt, invoice or otherwise) of the expense incurred.

2. Stormwater Easement. Declarant, as the Commercial Owner, for itself and its successors and assigns, hereby grants and conveys unto the Residential Owner, its successors and assigns, a perpetual, non-exclusive right and easement to construct, install, repair, replace, maintain and operate the stormwater facilities depicted on the Land Development Plan ("**Stormwater Facilities**") in the area(s) as shown on the Easement Plan as the "**Proposed 20' Wide Storm Drainage Easement #2**" ("**Stormwater Easement Area**"), together with the perpetual right and easement to drain stormwater into and through the Stormwater Facilities. The Residential Owner shall be responsible for the construction, maintenance and repair of the Stormwater Facilities in such condition as shall be required to permit the conveyance of stormwater from Residential Lot as shown on the Land Development Plan and in accordance with all applicable laws, including obtaining necessary permits and approvals for the construction, connection, maintenance and repair of the Stormwater Facilities. In the event that Residential Owner shall fail to maintain the Stormwater Facilities in such condition, the Commercial Owner shall have the right, but not the obligation, at its option, to issue written notice to the Residential Owner of such failure. If, after twenty (20) days, the Residential Owner has not commenced remediation of any bona fide deficiency in the maintenance and/or performance of the Stormwater Facilities, the Commercial Owner shall have the right, but not the obligation, at the Residential Owner's cost, to enter the Residential Owner's property for purposes of repairing the stated deficiency in the Stormwater Facilities.

3. Temporary Construction Easement. Declarant, as the Commercial Owner for itself, its successors and assigns, hereby grants and conveys unto Residential Owner, its successors and assigns, a temporary right and easement to enter onto the portion of the Commercial Lot depicted on the Easement Plan as the "60' Construction Easement" as well as the area depicted on the Land Development Plan as the "Soil Stockpile Area" (collectively the "**Construction Easement Area**") for the purpose of constructing the improvements depicted on the Land Development Plan (the **Temporary Construction Easement**"). The Temporary Construction Easement granted herein shall terminate the earlier of (i) one hundred twenty (120) days after the Commercial Owner has commenced construction on the Commercial Lot as evidenced by the posting of financial security with the Township and (ii)



immediately after, the Residential Owner shall have completed the improvements depicted on the Land Development Plan. Upon such termination, the Temporary Construction Easement shall, without further action of either party, terminate and neither Residential Owner nor any other party shall have any further rights to use or come upon the Construction Easement Area without further approval of Commercial Owner. Residential Owner shall promptly restore, re-pave and re-seed, to their original condition, all portions of the Commercial Lot disturbed by Residential Owner's activities in connection with the installation, maintenance or repair of the Temporary Construction Easement.

4. Access Easement. If any of the Townhouse Units are constructed prior to the completion of construction of the Retail Space, the Declarant, as the Commercial Owner, for itself, its successors and assigns, grants to the Residential Owner, its successors and assigns, a non-exclusive temporary easement and right-of-way ("**Proposed Temporary Access Easement**") over the portion of the Commercial Lot depicted as "Access Easement Area" ("**Access Easement Area**") on the Easement Plan to be used by the Residential Owner, its successors, assigns and invitees for ingress to and egress from the Residential Lot. The Access Easement shall automatically terminate upon the completion of the internal roads as shown on the Land Development Plans.

5. In the event that the Commercial Lot is developed prior to the Residential Lot, the Residential Owner shall have no obligation to construct or maintain any improvement on either the Residential Lot or the Commercial Lot for the benefit of the Commercial Lot, with the sole exception of the cost sharing for the construction of Basin 5 as provided in I.C. below.

B. Easements Benefitting the Commercial Lot.

1. Temporary Construction Easement. In the event that the Commercial Owner commences construction of the Commercial Lot prior to the development of the Residential Lot, Declarant, as the Residential Owner, for itself, its successors and assigns, hereby grants and conveys unto Commercial Owner, its successors and assigns, a temporary right and easement to enter onto the portion of the Residential Lot depicted on the Easement Plan as the 50' Temporary Construction Easement Area ("**50' Temporary Construction Easement**



Area”) for the purpose of constructing the improvements depicted on the Land Development Plan (the “50’ Temporary Construction Easement”). It is the intent of the parties hereto that the 50’ Temporary Construction Easement granted herein shall terminate the earlier of one hundred eighty (180) days after the Commercial Owner has commenced work on the Residential Lot and immediately after the Commercial Owner shall have completed the improvements depicted on the Land Development Plan immediately after which the license created hereunder shall, without further action of either party, terminate and neither Commercial Owner nor any other party shall have any further rights to use or come upon the 50’ Temporary Construction Easement Area without further approval of Commercial Owner. Commercial Owner shall promptly restore, re-pave and re-seed, to their original condition, all portions of the Residential Lot disturbed by Commercial Owner’s activities in connection with the installation, maintenance or repair of the 50’ Temporary Construction Easement. In the event that the Commercial Lot is developed prior to the Residential Lot, the public improvements completion agreement for each Lot will be revised to reflect the re-allocation of improvements between the Lots.

2. Water Line Easement. In the event that the Commercial Owner commences construction on the Commercial Lot before Residential Owner has constructed the waterline and other associated appurtenances shown on the Land Development Plan (“Water Facilities”), the Declarant, as the Residential Owner, for itself and its successors and assigns hereby grants and conveys to the Commercial Owner, its successors and assigns, perpetual, non-exclusive easement over the portion of the Residential Property depicted on the Easement Plan as the proposed waterline easement (“Waterline Easement Area”) to construct, install, operate and maintain until dedicated to Aqua PA or its successor, the Water Facilities depicted on the Land Development Plans (“Waterline Easement”).

3. Water Tie In Easement. In the event that the Water Facilities have been constructed, but have not yet been dedicated to the applicable municipal authority or public utility, the Declarant, as the Residential Owner, for itself, its successors and assigns, hereby grants and conveys to the Commercial Owner, its successors and assigns, a non-exclusive perpetual easement over the portion of the Residential Property depicted on the Easement Plan as the Waterline Tie In Easement Area (“Tie In Easement Area”) to connect to the then existing Waterline for the purpose of providing water to the Commercial Lot.



C. **Detention Basin.**

1. **Construction of the Basin.** Basin 5 shall be constructed by the first party to commence construction on its respective Lot ("**Constructing Party**"). The Constructing Party shall construct Basin 5 in accordance with the Land Development Plan and all applicable local, state and federal regulations, in a lien-free condition. The cost, including fifteen percent (15%) for engineering and overhead, to construct and maintain Basin 5 shall be borne eighty-nine and thirty six hundredths percent (89.36%) by the Residential Owner and ten and sixty-four hundredths percent (10.64%) by the Commercial Owner. The Constructing Party shall be entitled to reimbursement for the cost to construct Basin 5 in accordance with the pro-rations set forth above.

2. Residential Owner and Commercial Owner shall be permitted to allow stormwater runoff from the Townhouse Units and Retail Space to flow, in accordance with the Land Development Plan, to Basin 5. Neither Owner shall permit or allow stormwater runoff from any other property to flow into Basin 5.

3. The Residential Owner, its successors and assigns shall be responsible for the repair, maintenance and replacement of Basin 5. Residential Owner shall be entitled to reimbursement for the cost to construct, repair, maintain and replace Basin 5 in accordance with the pro-rations set forth above. In the event that Residential Owner fails to so maintain Basin 5, Commercial Owner shall have the right to maintain and/or repair and or replace Basin 5, with the Residential Owner remaining responsible for its proportionate costs thereof.

4. The Constructing Party, with respect to the construction of Basin 5 and the party that maintains, repairs, and/or replaces Basin 5 in accordance with this Declaration shall be entitled to reimbursement within forty-five (45) days after the presentment of written evidence (by receipt, invoice or otherwise) of the expense incurred.

D. **Nonwaiver.** No delay or omission of an Owner in the exercise of any right accruing upon any default of the other Owner(s) shall impair such right or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of such default. A waiver by an Owner of a breach of, or a default in, any of the terms and



conditions of this Declaration by the other Owner(s) shall not be construed to be a waiver of any subsequent breach of or default in the same or any other provision of this Declaration. Except as otherwise specifically provided in this Declaration, (i) no remedy provided in this Declaration shall be exclusive but each shall be cumulative with all other remedies provided in this Declaration and (ii) all remedies at law or in equity shall be available.

E. **Non-Terminable Declaration.** No breach of the provisions of this Declaration shall entitle an Owner or party to cancel, rescind or otherwise terminate this Declaration, except as otherwise provided herein, but such limitation shall not affect, in any manner, any other rights or remedies which any party may have hereunder by reason of any breach of the provisions of this Declaration. No breach of the provisions of this Declaration shall defeat or render invalid the lien of any Registered Mortgage or any other mortgage or deed of trust made in good faith for value covering any part of the Project, and any buildings and Improvements thereon.

II. **EFFECT OF INSTRUMENT**

A. **Mortgage Subordination.** Any mortgage or deed of trust affecting any portion of the Overall Property shall at all times be subject and subordinate to the terms of this Declaration, and any party foreclosing any such mortgage or deed of trust, or acquiring title by deed in lieu of foreclosure or trustee's sale shall acquire title subject to all of the terms and provisions of this Declaration.

B. **Running with the Land.** The rights, easements, covenants and restrictions herein established for the benefit of a Lot (and any portion thereof) shall run with, and be appurtenant to, title to the Lots and any portion thereof) and, except as otherwise specifically set forth herein, shall be a burden upon each Lot (and any portion thereof), shall run with the title to each Lot and any portion thereon, and shall bind and inure to the benefit of the Owners and the Owner's successors-in-title to each Lot (and any portion thereof).

C. **Non-Dedication.** Nothing contained in this Declaration shall be deemed to be a gift or dedication of any portion of the Overall Property to the general public or for any public use or purpose whatsoever, it being the intention of the Owners and their



successors and assigns that nothing in this Declaration, expressed or implied, shall confer upon any person, other than the Owners and their successors and assigns, any rights or remedies under or by reason of this Declaration.

D. **Modification.** This Declaration shall be recorded and may not be amended, modified, or terminated at any time unless by a declaration in writing, executed and acknowledged by all the Owners, their successors or assigns, provided, however, that so long as any first priority mortgage shall encumber any Lot, the cancellation or attempted cancellation of this Declaration shall not be effective unless the instrument of cancellation is also executed by each party holding any such first priority mortgage encumbering the Lot.

E. **Notices.** Any notice, report or demand required, permitted or desired to be given under this Declaration shall be in writing, and shall be deemed to have been sufficiently given or served for all purposes if it is delivered (i) personally or, (ii) by overnight courier prepaid by the sender or, (iii) mailed by registered or certified mail, return receipt requested, postage prepaid to the parties at the addresses shown below or at such other address as the respective parties may from time to time designate by like notice. Each such notice shall be effective upon being so delivered. Rejection or refusal to accept delivery or an inability to deliver because of change of address of which no notice was given shall all be deemed to be receipt of the notice or statement sent and the date of the rejection, refusal or inability to deliver shall be deemed to be the date notice was given. Such addresses shall be as follows:

If to Residential Owner: Fei Xue
Longview Investments
1055 West Lakes Drive
Suite 170
Berwyn, PA 19312

With a copy to: Vincent M. Pompo, Esquire
Lamb McErlane, PC
24 E. Market Street
P.O. Box 565
West Chester, PA 19380

If to Declarant: B. Mitchell Kotler, President
Bentley Homes
1595 Paoli Pike
West Chester, PA 19380

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With a copy to:

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

III. MISCELLANEOUS

A. This Declaration and the easements, rights, obligations and liabilities created hereby shall be for the longer of ninety-nine (99) years or perpetual to the extent permitted by law.

B. If any provision of this Declaration, or portion thereof, or the application thereof to any person or circumstances, shall, to any extent be held invalid, inoperative or unenforceable, the remainder of this Declaration, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby. It shall not be deemed that any such invalid provision affects the consideration for this Declaration and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

C. This Declaration shall be construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to conflict of laws provisions.

D. The Article headings in this Declaration are for convenience only, shall in no way define or limit the scope or content of this Declaration, and shall not be considered in any construction or interpretation of this Declaration or any part hereof.

E. Nothing in this Declaration shall be construed to make the Owners partners or joint venturers or render an Owner liable for the debts or obligations of the other Owner.


F. This Declaration shall be binding upon and inure to the benefit of Owners and their successors.

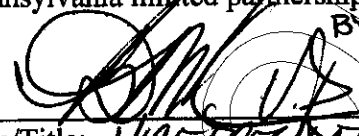
G. This Declaration may be executed in multiple counterparts, each of




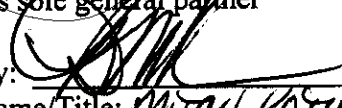
G. This Declaration may be executed in multiple counterparts, each of which shall be regarded as an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed and sealed as of the day and year first above written.

Witness: 

DECLARANT:
Culbertson Investment Partners, L.P.,
a Pennsylvania limited partnership
By: 
Name/Title: VICE PRESIDENT MITCH KOYER
BY: Culbertson Investments, Inc.
its sole general partner

Witness: 

Magothy Investment Partners, L.P.,
a Pennsylvania limited partnership
By: 
Name/Title: VICE PRESIDENT MITCH KOYER
Magothy Investments, Inc.
its sole general partner
By: 
Name/Title: MITCH KOYER VICE PRES.

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COMMONWEALTH OF PENNSYLVANIA :
SS.
COUNTY OF Delaware :

On the 15th day of September, 2011, before me, the subscriber, a Notary Public, personally appeared Mitch Kotler, who acknowledged himself/herself to be the Vice President of Culbertson Investments, Inc a PA corporation, the sole general partner of Culbertson Investment Partners, L.P., and that he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal the day and year aforesaid.

[NOTARIAL SEAL]

Elva C Johnson
Notary Public

My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
ELVA C. JOHNSON, Notary Public
Media Boro., Delaware County
My Commission Expires December 18, 2012

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COMMONWEALTH OF PENNSYLVANIA :
SS.
COUNTY OF Delaware :

On the 15th day of September, 2011, before me, the subscriber, a Notary Public, personally appeared Meteh Kotler, who acknowledged himself/herself to be the Vice President of Magothy Investments, Inc. a PA Corporation, the sole general partner of Magothy Investment Partners, L.P., and that he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal the day and year aforesaid.

[NOTARIAL SEAL]

Elva C. Johnson
Notary Public

My Commission Expires:

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
ELVA C. JOHNSON, Notary Public
Media Boro., Delaware County
My Commission Expires December 18, 2012



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List of Exhibits

Exhibit "A" Legal Description of Overall Property

Exhibit "B" Preliminary/Final Subdivision Plan

Exhibit "C" Legal Descriptions of Residential Lot and Commercial Lot

Exhibit "D" Easement Plan

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Exhibit "A"

Legal Description of Overall Property

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Land Survey - ALTA/ACSM Surveying
www.HowellKline.com

Legal Description
Culbertson Village
Phase A

All that certain tract of land, situate in the Township of West Brandywine, County of Chester, Commonwealth of Pennsylvania, as shown on plan entitled "Final Title Plan for Culbertson Village", prepared for Culbertson Realty Associates, LP., dated January 20, 2004, last revised November 20, 2008, by D.L. Howell & Associates, Inc. Civil Engineering and Land Planning, West Chester, PA, being more particularly described as follows:

Beginning at a point on the Title line in the bed of Swinehart Road (S.R. 4011, 40' wide), at the Southwesterly corner of lands now or late of C & F Buckley, thence, along lands now or late of said Buckley and lands now or late of Jerome & Nancy Jones, North 87°45'08" East, crossing over a 1/4" rebar found at a distance of 14.56 feet from the last mentioned point, the Easterly existing and proposed Right-of-Way lines of said Swinehart Road, crossing over an Iron Pin found at a distance of 508.01 feet from the point of beginning and crossing the Southwesterly proposed and legal Right-of-Way lines of Horseshoe Pike (S.R. 0322, 60' wide), a total distance of 914.46 feet to a point on the Title line in the bed of Horseshoe Pike; thence, along said Title line, South 53°30'04" East, 369.06 feet to a point; thence South 25°10'26" West, 30.72 feet to a point on the Southwesterly legal Right-of-Way line of said Horseshoe Pike; thence, along said Right-of-Way line, South 52°28'31" East, 69.29 feet to a point; thence, along Phase B, as shown on said plan the following eighteen (18) courses and distances: 1) South 37°31'29" West, 5.00 feet to a point; 2) North 52°28'31" West, 146.78 feet to a point; 3) South 37°31'29" West, 8.00 feet to a point; 4) North 52°28'31" West, 24.05 feet to a point of curvature; 5) along the arc of a circle to the Left, having a radius of 25.00 feet, an arc distance of 39.27 feet, through a central angle of 90°00'00"; a chord distance of 35.36 feet, and a chord bearing South 82°31'29" West to a point of tangency; 6) South 37°31'29" West, 134.16 feet to a point of curvature; 7) along the arc of a circle to the Left, having a radius of 12.00 feet, an arc distance of 12.17 feet, through a central angle of 58°05'28", a chord distance of 11.65 feet, and a chord bearing South 08°28'45" West to a point of reverse curvature; 8) along the arc of a circle to the Right, having a radius of 58.00 feet, an arc distance of 31.27 feet, through a central angle of 30°53'17", a chord distance of 30.89 feet, and a chord bearing South 05°07'20" East to a point of reverse curve concave to the east having a radius of 12.00 feet and a central angle of 62°47'50" and being subtended by a chord which bears South 21°04'36" East 12.50 feet; 9) southerly and southeasterly along said curve, a distance of 13.15 feet a point of tangency; 10) South 52°28'31" East, 109.70 feet to a point of curvature; 11) along the arc of a circle to the Right, having a radius of 120.00 feet, an arc distance of 62.37 feet, through a central angle of 29°46'42", a chord distance of 61.67 feet, and a chord bearing South 37°35'10" East to a point of tangency; 12) South 22°41'49" East, 289.08 feet to a point of curvature; 13) along the arc of a circle to the Left, having a radius of 12.00 feet, an arc distance of 17.95 feet, through a central angle of 85°41'54", a chord distance of

1250 Wright's Lane
West Chester, PA 19380
Phone: (610) 918-9004
Fax: (610) 918-9005

312 West State Street
Suite B
Kennett Square, PA 19348
Phone: (610) 444-3838
Fax: (610) 444-3877

55 Country Club Drive
Suite 100
Downingtown, PA 19335
Phone: (610) 518-9111
Fax: (610) 518-9220



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16.32 feet, and a chord bearing South 65°32'47" East to a point of reverse curvature; 14) along the arc of a circle to the Left, having a radius of 145.00 feet, an arc distance of 221.44 feet, through a central angle of 87°29'56", a chord distance of 200.54 feet, and a chord bearing South 64°38'46" East to a point of reverse curvature; 15) along the arc of a circle to the Left, having a radius of 12.00 feet, an arc distance of 16.39 feet, through a central angle of 78°14'22", a chord distance of 15.14 feet, and a chord bearing South 60°00'59" East to a point of tangency; 16) North 80°51'50" East, 36.83 feet to a point; 17) North 71°43'44" East, 54.69 feet to a point; and 18) North 37°31'29" East, 251.02 feet to a point on the aforesaid Southwesterly Right-of-Way line of Horseshoe Pike; thence, along said Right-of-Way line, South 52°28'31" East, 312.28 feet to a point; thence, leaving said Right-of-Way line, North 31°25'26" East, 28.57 feet to a point on the aforesaid Title line in the bed of Horseshoe Pike; thence, along said Title line, South 52°29'11" East, 119.13 feet to a point; thence South 37°30'32" West, 28.79 feet to a point of cusp of a curve on the aforesaid Right-of-Way line of Horseshoe Pike, a corner of lands now or late of Dennis & Renee Whitley, said curve being concave to the south having a radius of 50.00 feet and a central angle of 96°03'39" and being subtended by a chord which bears South 79°28'32" West, 74.35 feet; thence along said lands the following five (5) courses and distances: 1) northwesterly, westerly and southwesterly along the curve, a distance of 83.83 feet to a Monument found; 2) South 31°26'32" West, 290.28 feet to a Iron Pin found; 3) South 17°53'28" East, crossing an AQUA America Water Line Easement, 582.42 feet to a Monument found; 4) South 41°29'28" East, 17.47 feet to a Iron Pin; and 5) North 37°30'32" East, along the Northwesterly side of the aforesaid AQUA America Water Line Easement, crossing the Southwesterly Right-of-Way line of Horseshoe Pike and passing over a Concrete Monument found at a distance of 28.03 feet from the next mentioned point, a total distance of 706.07 feet to a point on the aforesaid Title line of Horseshoe Pike; thence, along said Title line the following two (2) courses and distances: 1) South 52°24'18" East, 167.97 feet to a point; 2) South 49°59'35" East, 247.47 feet to a point; thence, along lands now or late of Kenneth & Barbara Darnell the following two (2) courses and distances: 1) South 23°07'44" West, re-crossing the Southwesterly Right-of-Way line of Horseshoe Pike, 247.53 feet to a Iron Pin found; and 2) South 50°37'16" East, 132.00 feet to a Iron Pin found in line of lands now or late of Sean & Laura Redfern; thence, along said lands and lands now or late of Paul & Mindy Italiano, lands now or late of HJ Saleh, lands now or late of Francis & Catherine Keegan (respectively) South 23°02'31" West, passing over an Iron Pin found at a distance of 144.75 feet and a Monument found at a distance of 69.72 feet from the next mentioned point, a total distance of 670.45 feet to a point; thence, along lands now or late of Michael & Elena Carli the following two (2) courses and distances: 1) North 79°24'14" West, 292.12 feet to a point; and 2) North 01°19'56" East, 294.19 feet to a point; thence, along lands now or late of William & Donna Miller, North 50°57'51" West, 42.10 feet to a Monument found, thence, continuing along lands now or late of said Miller, lands now or late of Donald & Teresa Hill, lands now or late of Gregory, Mary & Carla Wolf, lands now or late of John & Stephanie Waite, lands now or late Paul & Pamela Voorhees, lands now or late of Thomas & Dorsey Cataldo, lands now or late of James & Jacquelyn Horrex, lands now or late of Dave & Dominique Ralph lands now or late of Michael

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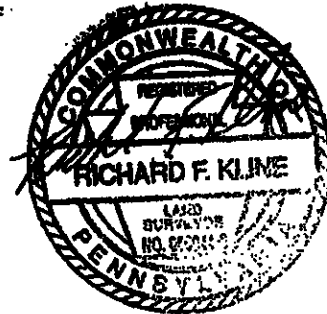


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& Sandra Brocius, lands now or late of Peter & Donna Knebel, and lands now or late of Joseph & Cheryl Vasillo, North $52^{\circ}28'31''$ West, crossing the aforesaid AQUA America Water Line Easement, partly along the Northeasterly Terminus of a 20 feet wide Storm Sewer Easement, and partly along the Northeasterly side of another 20 feet wide Storm Sewer Easement, 2601.57 feet to a point; thence, continuing along said Vasillo, South $87^{\circ}45'08''$ West, re-crossing the Easterly Right-of-Way line of Swinehart Road; 84.15 feet to a point on the aforesaid Title line in the bed of Swinehart Road; thence, along said Title line, North $03^{\circ}58'56''$ West, 350.16 feet to the Point and Place of Beginning.

Being: Phase A, as shown on said plan.

Containing 43.296 ACRES of land, be the same more or less.



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Legal Description Culbertson Village Phase B

All that certain tract of land situate in the Township of West Brandywine, County of Chester, Commonwealth of Pennsylvania, as shown on plan entitled "Final Title Plan for Culbertson Village", prepared for Culbertson Realty Associates, L.P., dated January 20, 2004, last revised November 20, 2008, by D.L. Howell & Associates, Inc., Civil Engineering and Land Planning, West Chester, PA, being more particularly described as follows:

Beginning at a point on the Southwesterly Right-of-Way line of Horseshoe Pike (S.R. 0322, ; 40' wide) said point being located, from a Remote Point of Beginning on the Title line in the bed of Swinehart Road (S.R. 4011, 40' wide) at the Southwesterly corner of lands now or late of C & F Buckley, the following four (4) courses and distances: 1) along lands now or late of said Buckley and lands now or late of Jerome & Nancy Jones, North $87^{\circ}45'08''$ East, crossing over a $3/4''$ rebar found at a distance of 14.58 feet from the last mentioned point, the Easterly legal and proposed Right-of-Way lines of Swinehart Road, crossing over a Iron Pin found at 508.01 feet from the said remote point of beginning and crossing the Southwesterly proposed and legal Right-of-Way lines of Horseshoe Pike, 914.46 feet to a point on the Title line in the bed of the aforesaid Horseshoe Pike; 2) along said Title line, South $53^{\circ}30'04''$ East, 369.06 feet to a point; 3) South $25^{\circ}10'26''$ West, 30.72 feet to a point on the aforesaid Southwesterly legal Right-of-Way line of Horseshoe Pike; and 4) South $52^{\circ}28'31''$ East, along said Right-of-Way, 69.29 feet to True Point of Beginning; thence from said True Point of Beginning, continuing along said Right-of-Way line, South $52^{\circ}28'31''$ East, 544.59 feet to a point; thence, passing through lands now or late of the grantor, Magothy Investment Partners, L.P., of which this was a part the following eighteen (18) courses and distances: 1) South $37^{\circ}31'29''$ West, 251.02 feet to a point; 2) South $71^{\circ}43'44''$ West, 54.69 feet to a point; 3) South $80^{\circ}51'50''$ West, 36.83 feet to a point of curvature; 4) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 16.39 feet, through a central angle of $78^{\circ}14'22''$, a chord distance of 15.14 feet, and a chord bearing North $60^{\circ}00'59''$ West to a point of reverse curvature; 5) along the arc of a circle to the Left, having a radius of 145.00 feet, an arc distance of 221.44 feet, through a central angle of $87^{\circ}29'56''$, a chord distance of 200.54 feet, and a chord bearing North $64^{\circ}38'46''$ West to a point of reverse curvature; 6) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 17.95 feet, through a central angle of $85^{\circ}41'54''$, a chord distance of 16.32 feet, and a chord bearing North $65^{\circ}32'47''$ West a point of tangency; 7) North $22^{\circ}41'49''$ West, 289.08 feet to a point of curvature; 8) along the arc of a circle to the Left, having a radius of 120.00 feet, an arc distance of 62.37 feet, through a central angle of $29^{\circ}46'42''$, a chord distance of 61.67 feet, and a chord bearing North $37^{\circ}35'10''$ West a point of tangency; 9) North $52^{\circ}28'31''$ West, 109.70 feet to a point of curvature; 10) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 13.15 feet, through a central angle of $62^{\circ}47'50''$, a chord distance of 12.50 feet, and a chord bearing North $21^{\circ}04'36''$ West a point of reverse curve; 11) along the arc of a

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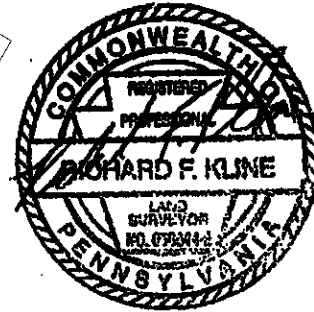


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circle to the Left, having a radius of 58.00 feet, an arc distance of 31.27 feet, through a central angle of 30°53'17", a chord distance of 30.89 feet, and a chord bearing North 05°07'20" West a point of reverse curvature; 12) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 12.17 feet, through a central angle of 58°05'28", a chord distance of 11.65 feet, and a chord bearing North 08°28'45" East to a point of tangency; 13) North 37°31'29" East, 134.16 feet to a point of curvature; 14) along the arc of a circle to the Right, having a radius of 25.00 feet, an arc distance of 39.27 feet, through a central angle of 90°00'00", a chord distance of 35.36 feet, and a chord bearing North 82°31'29" East to a point of tangency; 15) South 52°28'31" East, 24.05 feet to a point; 16) North 37°31'29" East, 8.00 feet to a point; 17) South 52°28'31" East, 146.78 feet to a point; and 18) North 37°31'29" East, 5.00 feet to the Point and Place of Beginning.

Being: Phase B - Future Commercial Area, as shown on said plan.

Containing 4.736 ACRES of land, be the same more or less.



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Exhibit "B"

Preliminary/Final Subdivision Plan

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 Civil Engineering &
 Land Surveying

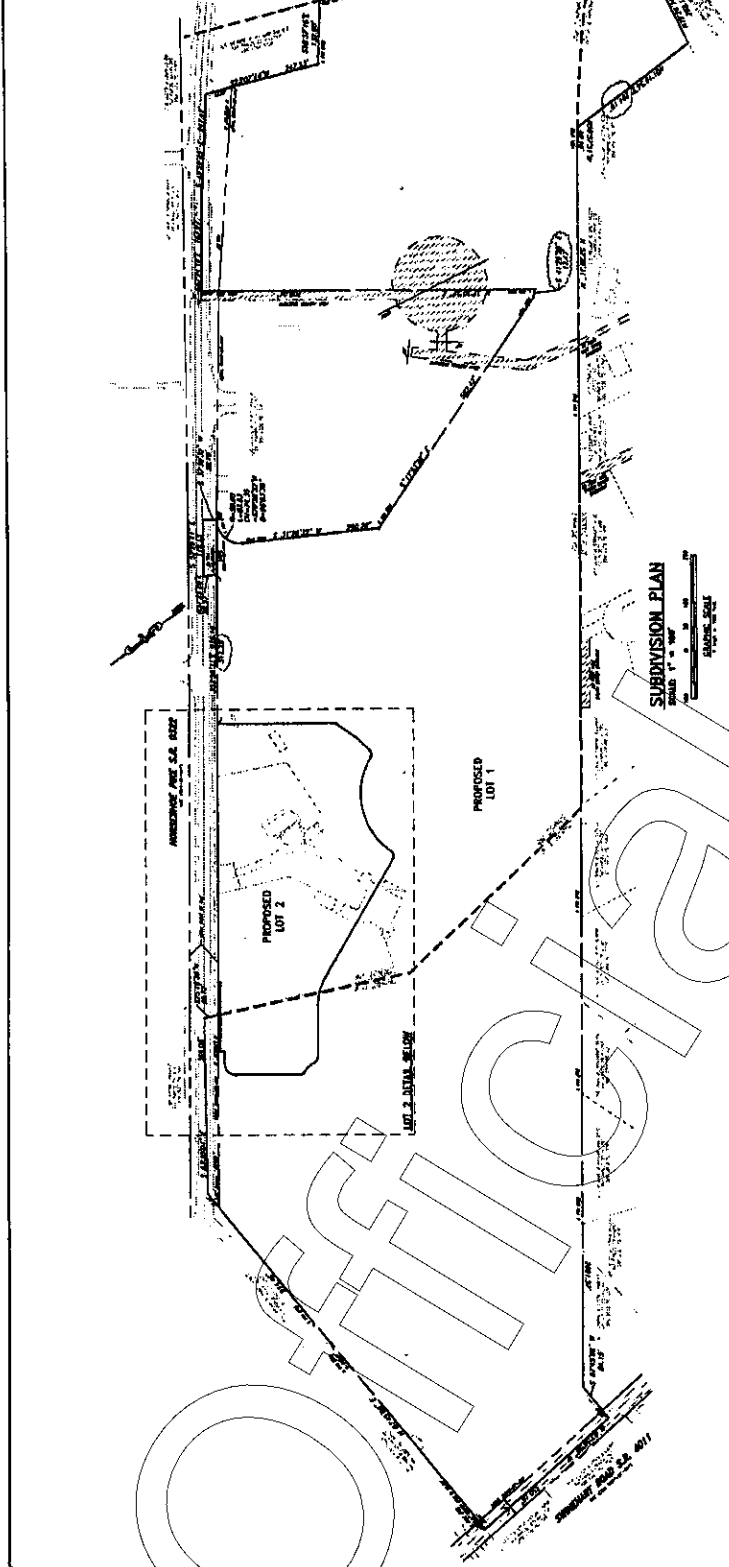
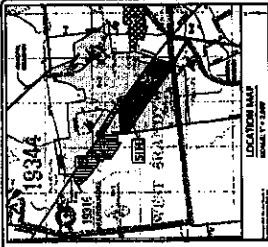
The State of Florida
 Chapter 471, F.S.
 Section 471.01
 Professional Seal
 State of Florida
 Civil Engineer
 License No. 12529
 Exp. Date 12/31/11



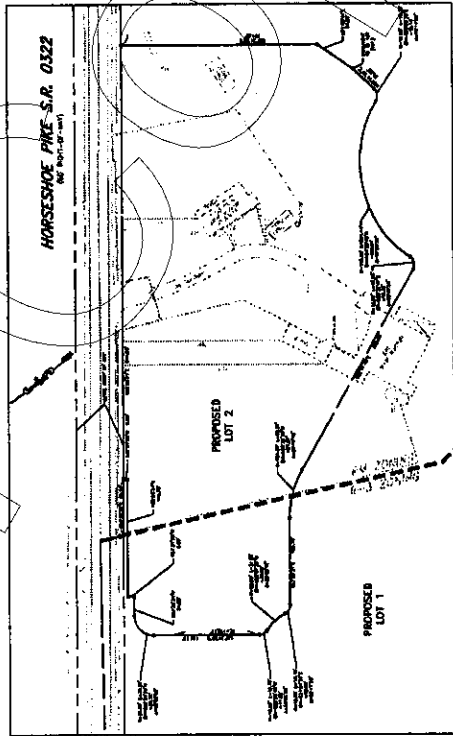
NO.	REVISIONS	DATE

PRELIMINARY/FINAL
SUBDIVISION PLAN
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SUBDIVISION PLAN
 SCALE: 1" = 66'



LOT 2 DETAIL PLAN
 SCALE: 1" = 66'

GENERAL NOTES
 1. THIS PLAN IS FOR THE SUBDIVISION OF LAND AS SHOWN ON THE ATTACHED MAP.
 2. THE BOUNDARIES OF THIS PLAN ARE BASED ON THE SURVEY AND MEASUREMENTS MADE BY THE ENGINEER.
 3. THE ENGINEER HAS REVIEWED THE RECORD PLANS AND FOUND THEM TO BE CORRECT.
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LEGEND

1" = 66'	Lot Boundary
1" = 66'	Proposed Lot Boundary
1" = 66'	Proposed Easement
1" = 66'	Proposed Road
1" = 66'	Proposed Right-of-Way
1" = 66'	Proposed Utility
1" = 66'	Proposed Drainage
1" = 66'	Proposed Fencing
1" = 66'	Proposed Enclosure
1" = 66'	Proposed Structure
1" = 66'	Proposed Parking
1" = 66'	Proposed Landscape
1" = 66'	Proposed Utility
1" = 66'	Proposed Drainage
1" = 66'	Proposed Fencing
1" = 66'	Proposed Enclosure
1" = 66'	Proposed Structure
1" = 66'	Proposed Parking
1" = 66'	Proposed Landscape

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Exhibit "C"

Legal Descriptions of Residential Lot and Commercial Lot

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**Legal Description
Residential Lot**

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Beginning at a point on the Title line in the bed of Swinehart Road (S.R. 4011, 40' wide), at the Southwesterly corner of lands now or late of C & F Buckley, thence, along lands now or late of said Buckley and lands now or late of Jerome & Nancy Jones, North 87°45'08" East, crossing over a 5/4" rebar found at a distance of 14.58 feet from the last mentioned point, the Easterly existing and proposed Right-of-Way lines of said Swinehart Road, crossing over an Iron Pin found at a distance of 508.01 feet from the point of beginning and crossing the Southwesterly proposed and legal Right-of-Way lines of Horseshoe Pike (S.R. 0322, 60' wide), a total distance of 914.46 feet to a point on the Title line in the bed of Horseshoe Pike; thence, along said Title line, South 53°30'04" East, 369.06 feet to a point; thence South 25°10'26" West, 30.72 feet to a point on the Southwesterly legal Right-of-Way line of said Horseshoe Pike; thence, along said Right-of-Way line, South 52°28'31" East, 69.29 feet to a point; thence, along Phase B, as shown on said plan the following eighteen (18) courses and distances: 1) South 37°31'29" West, 5.00 feet to a point; 2) North 52°28'31" West, 146.78 feet to a point; 3) South 37°31'29" West, 8.00 feet to a point; 4) North 52°28'31" West, 24.05 feet to a point of curvature; 5) along the arc of a circle to the Left, having a radius of 25.00 feet, an arc distance of 39.27 feet, through a central angle of 90°00'00", a chord distance of 35.36 feet, and a chord bearing South 82°31'29" West to a point of tangency; 6) South 37°31'29" West, 134.16 feet to a point of curvature; 7) along the arc of a circle to the Left, having a radius of 12.00 feet, an arc distance of 12.17 feet, through a central angle of 58°05'28", a chord distance of 11.65 feet, and a chord bearing South 08°28'45" West to a point of reverse curvature; 8) along the arc of a circle to the Right, having a radius of 58.00 feet, an arc distance of 31.27 feet, through a central angle of 30°53'17", a chord distance of 30.89 feet, and a chord bearing South 05°07'20" East to a point of reverse curve concave to the east having a radius of 12.00 feet and a central angle of 62°47'50" and being subtended by a chord which bears South 21°04'36" East 12.50 feet; 9) southerly and southeasterly along said curve, a distance of 13.15 feet a point of tangency; 10) South 52°28'31" East, 109.70 feet to a point of curvature; 11) along the arc of a circle to the Right, having a radius of 120.00 feet, an arc distance of 62.37 feet, through a central angle of 29°46'42", a chord distance of 61.67 feet, and a chord bearing South 37°35'10" East to a point of tangency; 12) South 22°41'49" East, 289.08 feet to a point of curvature; 13) along the arc of a circle to the Left, having a radius of 12.00 feet, an arc distance of 17.95 feet, through a central angle of 85°41'54", a chord distance of

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16.32 feet, and a chord bearing South 65°32'47" East to a point of reverse curvature; 14) along the arc of a circle to the Left, having a radius of 145.00 feet, an arc distance of 221.44 feet, through a central angle of 87°29'56", a chord distance of 200.54 feet, and a chord bearing South 64°38'46" East to a point of reverse curvature; 15) along the arc of a circle to the Left, having a radius of 12.00 feet, an arc distance of 16.39 feet, through a central angle of 78°14'22", a chord distance of 15.14 feet, and a chord bearing South 60°00'59" East to a point of tangency; 16) North 80°51'50" East, 36.83 feet to a point; 17) North 71°43'44" East, 54.69 feet to a point; and 18) North 37°31'29" East, 251.02 feet to a point on the aforesaid Southwesterly Right-of-Way line of Horseshoe Pike; thence, along said Right-of-Way line, South 52°28'31" East, 312.28 feet to a point; thence, leaving said Right-of-Way line, North 31°25'26" East, 28.57 feet to a point on the aforesaid Title line in the bed of Horseshoe Pike; thence, along said Title line, South 52°29'11" East, 119.13 feet to a point; thence South 37°30'32" West, 28.79 feet to a point of cusp of a curve on the aforesaid Right-of-Way line of Horseshoe Pike, a corner of lands now or late of Dennis & Retice Whitley, said curve being concave to the south having a radius of 50.00 feet and a central angle of 96°03'39" and being subtended by a chord which bears South 79°28'32" West, 74.35 feet; thence along said lands the following five (5) courses and distances: 1) northwesterly, westerly and southwesterly along the curve, a distance of 83.83 feet to a Monument found; 2) South 31°26'32" West, 290.28 feet to a Iron Pin found; 3) South 17°53'28" East, crossing an AQUA America Water Line Easement, 582.42 feet to a Monument found; 4) South 41°29'28" East, 17.47 feet to a Iron Pin; and 5) North 37°30'32" East, along the Northwesterly side of the aforesaid AQUA America Water Line Easement, crossing the Southwesterly Right-of-Way line of Horseshoe Pike and passing over a Concrete Monument found at a distance of 28.03 feet from the next mentioned point, a total distance of 706.07 feet to a point on the aforesaid Title line of Horseshoe Pike; thence, along said Title line the following two (2) courses and distances: 1) South 52°24'18" East, 167.97 feet to a point; 2) South 49°59'35" East, 247.47 feet to a point; thence, along lands now or late of Kenneth & Barbara Darnell the following two (2) courses and distances: 1) South 23°07'44" West, re-crossing the Southwesterly Right-of-Way line of Horseshoe Pike, 247.53 feet to a Iron Pin found; and 2) South 50°37'16" East, 132.00 feet to a Iron Pin found in line of lands now or late of Sean & Laura Redfern; thence, along said lands and lands now or late of Paul & Mindy Italiano, lands now or late of HJ Saleh, lands now or late of Francis & Catherine Keegan (respectively) South 23°02'31" West, passing over an Iron Pin found at a distance of 144.75 feet and a Monument found at a distance of 69.72 feet from the next mentioned point, a total distance of 670.45 feet to a point; thence, along lands now or late of Michael & Elena Carli the following two (2) courses and distances: 1) North 79°24'14" West, 292.12 feet to a point; and 2) North 01°19'56" East, 294.19 feet to a point; thence, along lands now or late of William & Donna Miller, North 50°57'51" West, 42.10 feet to a Monument found, thence, continuing along lands now or late of said Miller, lands now or late of Donald & Teresa Hill, lands now or late of Gregory, Mary & Carla Wolf, lands now or late of John & Stephanie Waite, lands now or late Paul & Pamela Voorhees, lands now or late of Thomas & Dorsey Cataldo, lands now or late of James & Jacquelyn Horrex, lands now or late of Dave & Dominique Ralph lands now or late of Michael

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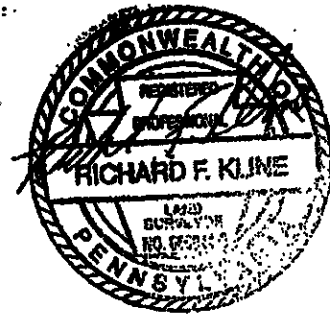


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& Sandra Brocius, lands now or late of Peter & Donna Knebel, and lands now or late of Joseph & Cheryl Vasilio, North 52°28'31" West, crossing the aforesaid AQUA America Water Line Easement, partly along the Northeastly Terminus of a 20 feet wide Storm Sewer Easement, and partly along the Northeastly side of another 20 feet wide Storm Sewer Easement, 2601.57 feet to a point; thence, continuing along said Vasilio, South 87°45'08" West, re-crossing the Easterly Right-of-Way line of Swinehart Road; 84.15 feet to a point on the aforesaid Title line in the bed of Swinehart Road; thence, along said Title line, North 03°58'56" West, 350.16 feet to the Point and Place of Beginning.

Being: Phase A, as shown on said plan.

Containing 43.296 ACRES of land, be the same more or less.



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**Legal Description
Commercial Lot**

All that certain tract of land situated in the Township of West Brandywine, County of Chester, Commonwealth of Pennsylvania, as shown on plan entitled "Final Title Plan for Culbertson Village" prepared for Culbertson Realty Associates, LP., dated January 20, 2004, last revised November 20, 2008, by D.L. Howell & Associates, Inc., Civil Engineering and Land Planning., West Chester, PA, being more particularly described as follows:

Beginning at a point on the Southwesterly Right-of-Way line of Horseshoe Pike (S.R. 0322, ; 40' wide) said point being located, from a Remote Point of Beginning on the Title line in the bed of Swinehart Road (S.R. 4011, 40' wide) at the Southwesterly corner of lands now or late of C & F Buckley, the following four (4) courses and distances: 1) along lands now or late of said Buckley and lands now or late of Jerome & Nancy Jones, North 87°45'08" East, crossing over a 3/4" rebar found at a distance of 14.58 feet from the last mentioned point, the Easterly legal and proposed Right-of-Way lines of Swinehart Road, crossing over a Iron Pin found at 508.01 feet from the said remote point of beginning and crossing the Southwesterly proposed and legal Right-of-Way lines of Horseshoe Pike, 914.46 feet to a point on the Title line in the bed of the aforesaid Horseshoe Pike; 2) along said Title line, South 53°30'04" East, 369.06 feet to a point; 3) South 25°10'26" West, 30.72 feet to a point on the aforesaid Southwesterly legal Right-of-Way line of Horseshoe Pike; and 4) South 52°28'31" East, along said Right-of-Way, 69.29 feet to True Point of Beginning; thence from said True Point of Beginning, continuing along said Right-of-Way line, South 52°28'31" East, 544.59 feet to a point; thence, passing through lands now or late of the grantor, Magothy Investment Partners, L.P., of which this was a part the following eighteen (18) courses and distances: 1) South 37°31'29" West, 251.02 feet to a point; 2) South 71°43'44" West, 54.69 feet to a point; 3) South 80°51'50" West, 36.83 feet to a point of curvature; 4) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 16.39 feet, through a central angle of 78°14'22", a chord distance of 15.14 feet, and a chord bearing North 60°00'59" West to a point of reverse curvature; 5) along the arc of a circle to the Left, having a radius of 145.00 feet, an arc distance of 221.44 feet, through a central angle of 87°29'56", a chord distance of 200.54 feet, and a chord bearing North 64°38'46" West to a point to of reverse curvature; 6) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 17.95 feet, through a central angle of 85°41'54", a chord distance of 16.32 feet, and a chord bearing North 65°32'47" West a point of tangency; 7) North 22°41'49" West, 289.08 feet to a point of curvature; 8) along the arc of a circle to the Left, having a radius of 120.00 feet, an arc distance of 62.37 feet, through a central angle of 29°46'42", a chord distance of 61.67 feet, and a chord bearing North 37°35'10" West a point of tangency; 9) North 52°28'31" West, 109.70 feet to a point of curvature, 10) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 13.15 feet, through a central angle of 62°47'50", a chord distance of 12.50 feet, and a chord bearing North 21°04'36" West a point of reverse curve; 11) along the arc of a

1250 Wright's Lane
West Chester, PA 19380
Phone: (610) 918-9004
Fax: (610) 918-9005

312 West State Street
Suite B
Kennett Square, PA 19348
Phone: (610) 444-3838
Fax: (610) 444-3877

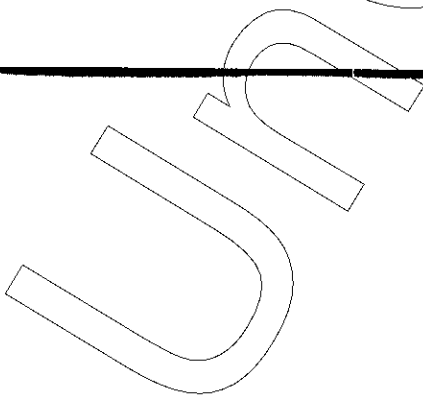
55 Country Club Drive
Suite 100
Downingtown, PA 19335
Phone: (610) 518-9111
Fax: (610) 518-9220



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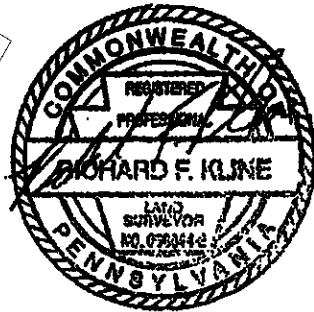


Land Survey - ALTA/ACSM Surveying
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circle to the Left, having a radius of 58.00 feet, an arc distance of 31.27 feet, through a central angle of 30°53'17", a chord distance of 30.89 feet, and a chord bearing North 05°07'20" West a point of reverse curvature; 12) along the arc of a circle to the Right, having a radius of 12.00 feet, an arc distance of 12.17 feet, through a central angle of 58°05'28", a chord distance of 11.65 feet, and a chord bearing North 08°28'45" East to a point of tangency; 13) North 37°31'29" East, 134.16 feet to a point of curvature; 14) along the arc of a circle to the Right, having a radius of 25.00 feet, an arc distance of 39.27 feet, through a central angle of 90°00'00", a chord distance of 35.36 feet, and a chord bearing North 82°31'29" East to a point of tangency; 15) South 52°28'31" East, 24.05 feet to a point; 16) North 37°31'29" East, 8.00 feet to a point; 17) South 52°28'31" East, 146.78 feet to a point; and 18) North 37°31'29" East, 5.00 feet to the Point and Place of Beginning.

Being: Phase B-Future Commercial Area, as shown on said plan.

Containing 4.736 ACRES of land, be the same more or less.



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Exhibit "D"

Easement Plan

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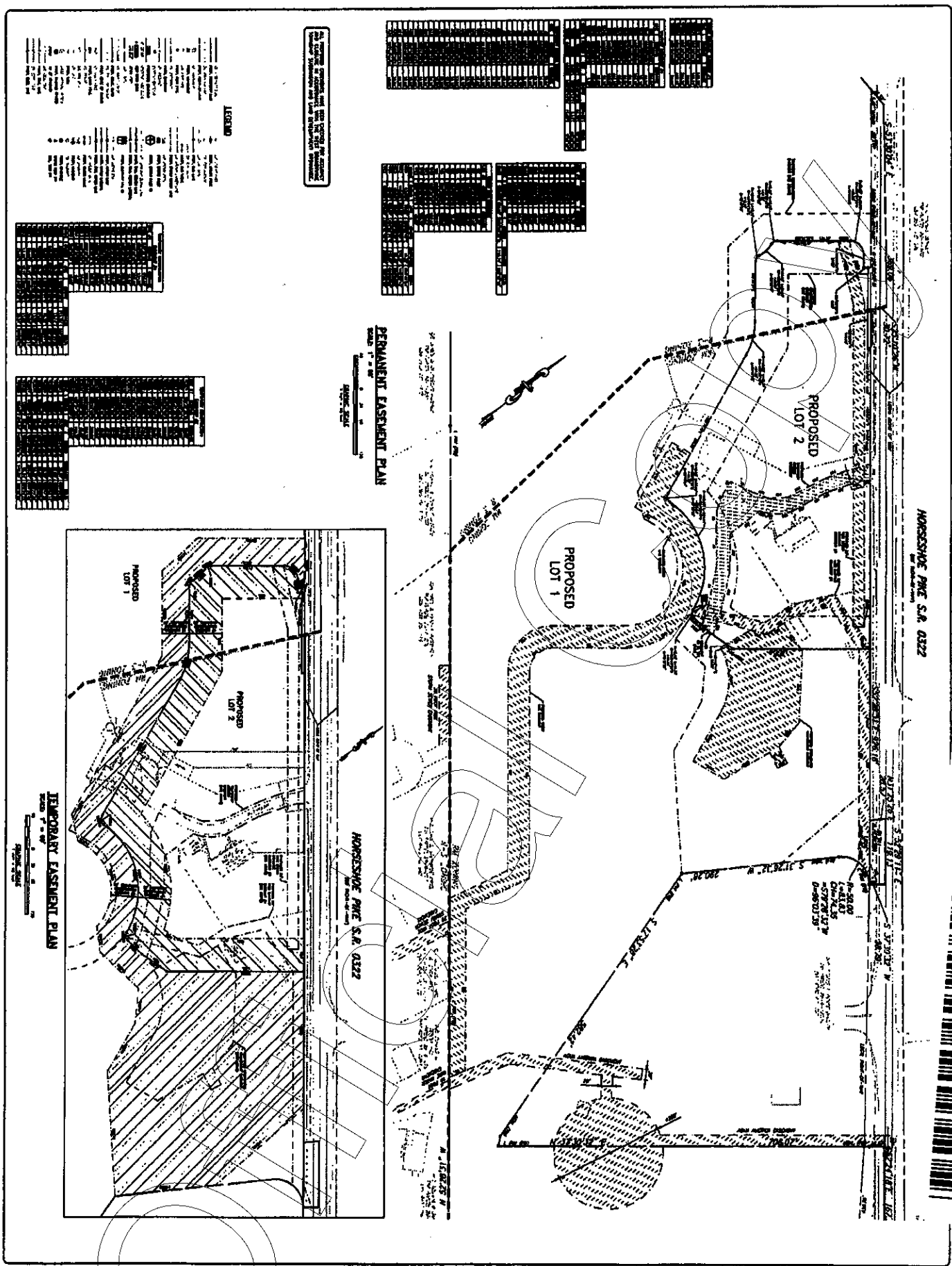


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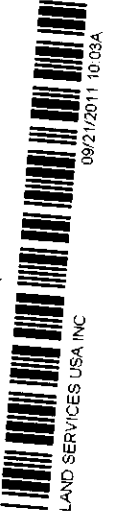
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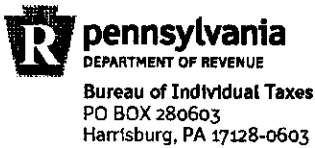
EASEMENT PLAN

WILLIAMSON REALTY ASSOCIATES, LP
 1000 WILSON AVENUE
 WILSONVILLE, OR 97148
 503.535.1111

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DLL HOWELL
 1000 WILSON AVENUE
 WILSONVILLE, OR 97148
 503.535.1111



REALTY TRANSFER TAX STATEMENT OF VALUE

See reverse for instructions.

RECORDER'S USE ONLY

State Tax Paid	0.00
Book Number	8251
Page Number	282
Date Recorded	9/21/11

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.

A. CORRESPONDENT - All inquiries may be directed to the following person:

Name Culbertson Investment Partners, L.P.		Telephone Number: (610) 840-2096	
Mailing Address 1595 Paoli Pike		City West Chester	State ZIP Code PA 19380

B. TRANSFER DATA

Grantor(s)/Lessor(s) Culbertson Investment Partners, L.P. & Magothy Investment Partners, L.P.		
Mailing Address 1595 Paoli Pike		
City West Chester	State PA	ZIP Code 19380

C. Date of Acceptance of Document 9/15/2011

Grantor(s)/Lessor(s) Culbertson Investment Partners, L.P. & Magothy Investment Partners, L.P.		
Mailing Address 1595 Paoli Pike		
City West Chester	State PA	ZIP Code 19380

D. REAL ESTATE LOCATION

Street Address Horseshoe Pike		City, Township, Borough West Brandywine Township	
County Chester	School District Coatesville	Tax Parcel Number 29-4-171;29-4-171.1;29-4-171.1B	

E. VALUATION DATA - WAS TRANSACTION PART OF AN ASSIGNMENT OR RELOCATION? Y N

1. Actual Cash Consideration 0	2. Other Consideration + 0	3. Total Consideration = 0
4. County Assessed Value 344900.00	5. Common Level Ratio Factor X 1.79	6. Fair Market Value = 617371.00

F. EXEMPTION DATA

1a. Amount of Exemption Claimed 100%	1b. Percentage of Grantor's Interest in Real Estate 100%	1c. Percentage of Grantor's Interest Conveyed 100%
--	--	--

Check Appropriate Box Below for Exemption Claimed.

- Will or intestate succession. _____
(Name of Decedent) (Estate File Number)
- Transfer to a trust. (Attach complete copy of trust agreement identifying all beneficiaries.)
- Transfer from a trust. Date of transfer into the trust _____
If trust was amended attach a copy of original and amended trust.
- Transfer between principal and agent/straw party. (Attach complete copy of agency/straw party agreement.)
- Transfers to the commonwealth, the U.S. and instrumentalities by gift, dedication, condemnation or in lieu of condemnation. (If 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.)
- 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 claimed.) **No consideration paid**

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 Culbertson Investment Partners, L.P. by Elton C. Johnson, agent	Date September 15, 2011
---	-----------------------------------

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

