HORSHAM TOWNSHIP COUNCIL

CONDITIONAL USE APPLICATION OF:

HORSHAM-BLAIR, LP

PROPERTIES: 129 AND 145 N. EASTON ROAD

AND

500 BLAIR MILL ROAD

AND

108 AND 110 NEW ROAD

TAX PARCEL NOS.: 36-00-00901-00-8; 36-00-08881-002; 36-00-08884-00-8; 36-00-08779-00-5; 36-00-03913-00-2; 36-00-03916-00-8

DATE: DECEMBER 9, 2015

<u>EXHIBIT BOOKLET</u>

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Eastburn and Gray, P.C.
470 Norristown Road, Suite 302
Blue Bell, PA 19422

Attorneys for Applicant:
Horsham-Blair, LP

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2. Assignment of Agreement of Sale between Buckingham Retail Properties, LLC ("Assignor") and Horsham-Blair, LP ("Assignee"); and Assignment of Agreement of Sale between Arctrust Equities, LLC ("Assignor") and Horsham-Blair, LP ("Assignee")

3. C.V. of Adam Benosky, RLA

4. Existing Conditions/Zoning Plan prepared by Bohler Engineering dated August 4, 2015

5. Conditional Use Plan prepared by Bohler Engineering dated August 4, 2015

6. Photographs of Proposed Convenience Store with Fueling Facilities (Conceptual)

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14. Transportation Impact Study prepared by Traffic Planning and Design, Inc. dated August 24, 2015, last revised October 15, 2015 (w/o appendices)

15. PennDOT Preliminary Review Letter dated November 10, 2015

AGREEMENT OF SALE

THIS AGREEMENT OF SALE is ("Agreement") made as of the _____ of _____, by and between ARCTRUST EQUITIES, LLC a New Jersey limited liability company, with an address at 1401 Broad Street, Clifton, New Jersey 07013 (hereinafter referred to as "Buyer") and WILLIAMSONTEN, INC., a Pennsylvania corporation with an address at 500 Blair Mill Road, Horsham, Pennsylvania 19044 (hereinafter referred to as "Seller").

ARTICLE 1
PURCHASE AND SALE

1.1 Seller hereby agrees to sell, assign and convey to Buyer and Buyer hereby agrees to purchase from Seller, upon and subject to the terms and conditions herein set forth, all of Seller's fee simple title and interest to the "Property" as defined in Section 1.2 of this Agreement.

1.2 (a) All of Seller's ground containing approximately 5.16 acres, being Tax Parcel Number 3600-00901, and located at 500 Blair Mill Road, Horsham, Montgomery County, Pennsylvania, (hereinafter referred to as the "Land"), which is described by legal description attached as Exhibit "A";

(b) Any buildings or improvements now or hereinafter located on the Land (collectively the "Buildings");

(c) All furniture, fixtures and equipment located in the Buildings, which Seller does not remove prior to Closing (collectively the "Equipment");

(d) All awards or recoveries arising out of eminent domain or condemnation proceedings against Seller's interest in the Land and any buildings or by sale in lieu thereof, or by reason of interference, obstruction or change in grade of the abutting streets and road (the "Awards"), (to the extent Buyer elects to take title in accordance with the terms and conditions of this Agreement and does not elect to terminate same); and

(e) All right, title and interest of Seller in and to any easements, rights-of-way, strips, gores, riparian rights and privileges belonging to or inuring to the benefit of the Land (the "Easements").

ARTICLE 2
PURCHASE PRICE

2.1 The purchase price (the "Purchase Price") for the Property shall be

2.2 The Purchase Price shall be paid by Buyer as follows:

(a) the sum of , shall be paid to Escrow Agent (as hereinafter defined) upon execution hereof (the "Initial Deposit"). The Initial Deposit shall be refundable to Buyer should this Agreement terminate for any reason other than a default of this Agreement by Buyer, a breach by Buyer of the Confidentiality provision under

Section 20 or if this Agreement is not terminated by Buyer by the end of the period for Approvals with extension as provided in Section 8.2 (the "Approvals Period"), unless Buyer terminates as a result of a default of this Agreement by Seller pursuant to Section 17.2 herein or upon a termination by Buyer pursuant to section 5.1 herein.

(b) commencing on the expiration date of the Inspection Period (as hereinafter defined) and on the same day of the followin , as long as the Agreement has not been terminated, Buyer shall pay to Escrow Agent the sum of ; i.e a total of), such payments are collectively referred to as the "Additional Payments", together with the Initial Deposit, the 'Deposit"). The Additional Payments shall only be refundable to Buyer upon a default of this Agreement by Seller pursuant to Section 17.2 herein or upon a termination by Buyer pursuant to Section 5.1 herein.

(c) the balance of the Purchase Price in the amount of ; shall be paid at Closing by bank or title company check, or, at Buyer's option, by wire transfer of immediately available funds.

ARTICLE 3
TITLE AND SURVEY

3.1 (a) At Closing, Seller shall convey to Buyer the Property free and clear of all liens, encumbrances, security interests, leases, licenses in favor of others, conditions, restrictions, easements and other encumbrances of any nature or description whatsoever, excepting, however, those listed on Exhibit "B" attached hereto (collectively the "Permitted Exceptions") and the liquor license mentioned in Article 19 unless transferred at Closing in accordance with the terms therein. Otherwise, title to the Property shall be good and marketable, as will be insured as such by the title company designated by Buyer (the "Title Insurance Company") at the regular rates to the extent of the Purchase Price.

(b) Within ays after the date of full execution of this Agreement of Sale (hereinafter the "Date of Execution"), Buyer shall obtain and deliver to Seller a title commitment (the "Title Commitment") with respect to the Property from the Title Insurance Company. Delivery of a copy of the Title Commitment to Seller shall be accompanied by Buyer's notice of those items disclosed by the Title Commitment to be exceptions to title insurance which are unacceptable to Buyer and are not listed on Exhibit "B" attached hereto. Withi following receipt of Buyer's notice, Seller shall give notice to Buyer of the identity of those exceptions to title which Buyer has indicated by its notice as being unacceptable and which Seller indicates that it is unwilling or unable to cure. Such additional exceptions and conditions shall be added to and become a part of the Permitted Exceptions, unless Buyer, within following receipt of Seller's notice, forwards notice of termination of this Agreement to Seller, in which event the Initial Deposit together with all interest earned thereon shall be paid to Buyer, and Buyer and Seller shall be released from all liability or obligation to the other hereunder. The foregoing notwithstanding, under no circumstances shall (1) a mortgage, judgment or other lien against the Property or (2) a title exception created by Seller after the date of this Agreement be included as a Permitted Exception unless qualified to be satisfied and removed at Closing.

(c) At Buyer's option, and at its sole cost and expense, Buyer may, within ays after the Date of Execution, obtain and deliver to Seller a survey of the Property showing not only the perimeter of the Property but also the placement of all Improvements as are commonly shown on an "as-built" survey prepared in accordance with the requirements of the Title Insurance Company as a condition to the removal of the survey exception from the standard printed exceptions in the title insurance policy. Without limitation of the foregoing, the survey shall state whether the Property is located in an area designated by an agency of the United States as being subject to flood hazards or flood risks. Promptly following receipt of the survey, but in no event more tha days from the Date of Execution, Buyer shall send a copy thereof to Seller, together with a notice, if any, of Buyer's objections to any encroachments, easements or other conditions as shown on the survey. Unless Seller indicates by written agreement that it will satisfy such objections by the Closing to Buyer's reasonable satisfaction within ays after receipt of Buyer's notice, Buyer shall have the right within days thereafter, to terminate this Agreement, in which event the Initial Deposit together with all interest earned thereon, shall be paid to Buyer, and Buyer and Seller shall be released from all liability or obligation to the other hereunder.

ARTICLE 4
PRORATIONS

4.1 The following items shall be prorated between Seller and Buyer and adjusted as of 12:00 midnight on the day of Closing:

(a) Real estate taxes and assessments on the basis of the fiscal year for which assessed; and

(b) Water and sewer rents and any other lienable expense or charge; and

(c) Utility costs.

All real estate taxes, liens and assessments which are due to be paid for taxing periods prior to Closing shall be paid in full by Seller on or before the date of Closing subject to proration as provided above.

ARTICLE 5
EMINENT DOMAIN/RISK OF LOSS

5.1 In the event the Property or any significant part thereof is or becomes the subject of a condemnation proceeding, Seller shall immediately notify Buyer thereof. In the event of a condemnation, Buyer shall have the option: (a) to take title in accordance with the terms and conditions of this Agreement and negotiate with the condemnation authority for the condemnation award and receive the Awards and benefits thereof; or (b) to terminate this Agreement by forwarding written notice to Seller, in which event, the Deposit and all accrued interest thereunder shall be paid to Buyer and neither Seller nor Buyer shall have any further liability or obligation under this Agreement.

5.2 In the event of fire damage or other casualty to the Property, Seller shall promptly notify Buyer in writing of the occurrence of such fire or casualty damage to the Property. Seller shall maintain its current fire and casualty insurance policy on the Property until Closing.

5.3 In the event of any damage to the Property, Seller shall assign and transfer to Buyer at the time of Closing all insurance proceeds in connection with such damage to the extent such proceeds are not used to correct such damage.

ARTICLE 6
REPRESENTATIONS, WARRANTIES AND COVENANTS

6.1 Seller makes the following representations, warranties and covenants, which representations, warranties and covenants are true as of the date of this Agreement and shall be true and correct at and as of the date of Closing in all respects as though such representations and warranties were made both at and as of the date of this Agreement, and at and as of the date of Closing:

(a) Seller has good and marketable fee simple title to the Property, free and clear of all mortgages, liens, encumbrances, security interests, covenants, conditions, restrictions, rights of way, easements and other matters affecting title, other than the Permitted Exceptions.

(b) On the date of Closing, there will be no leases or occupancy agreements affecting or relating to the Property.

(c) There will not be on the date of Closing, any contracts, agreements, covenants or understandings of any kind or nature relating to the Property or any part thereof or the right or interest therein now or at any time or times hereinafter held or owned by Seller.

(d) No person or party other than Seller has any deed, option or other instrument evidencing or conveying an interest, right or claim in title to the Property.

(e) Seller has not received from any governmental authority any written notices requiring the need for any work, repairs, construction, alteration, or installations on or in connection with the Property, or asserting any violation of any applicable law, regulation, or other governmental requirement which remains uncorrected as of the Date of Execution and Seller agrees to disclose to Buyer any notices that Seller receives from any governmental authority after the Date of Execution and Seller further agrees to cure any violations contained in said notice.

(f) All permanent Certificates of Occupancy and all other licenses, permits, authorizations and approvals required by all governmental authorities having jurisdiction have been issued for the Property, have been paid for, are in full force and effect and are assignable by Seller to Buyer.

(g) Seller represents and warrants that (1) Seller has not received written notice that it has been identified in any litigation, proceeding or investigation as a responsible party or potentially responsible party for any liability for disposal or release of any Hazardous Substances or Wastes; (2) to Seller's knowledge no lien or superlien has been recorded in any

registry for the filing of such liens or asserted or threatened against the Property in connection with any environmental contamination; (3) to Seller's knowledge, the Property and all activities and conditions at the Property are in compliance with all federal, state and local environmental statutes, ordinances, regulations, orders and requirements; and (4) to Seller's knowledge, no Hazardous Substances that may require remediation under any environmental law is present on or under or has migrated from the Property. For purposes hereof: (1) "Hazardous Substances" shall mean any flammable explosives, radioactive materials, asbestos, PCBs, urea-formaldehyde, hazardous waste, hazardous substances or any other compound designated as a "hazardous substance", "pollutant" or "contaminant" in the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 6901 et seq. or any other applicable federal, state or local law or regulation, (2) "Wastes" shall mean any hazardous waste, residual waste, solid waste or other waste as those terms are defined in the applicable federal, state or local laws or regulations.

(h) To the best of Seller's knowledge the present zoning classification of the Property is L-1, Light Manufacturing.

The representations and warranties set forth in this Section 6.01 (c), (d), (e) and (g) shall survive Closing hereunder.

6.2 Buyer makes the following representations, warranties and covenants, which representations, warranties and covenants are true as of the date of this Agreement and shall be true and correct at and as of the date at Closing in all respects as though such representations and warranties were made both at and as of the date of this Agreement, and as of the date of Closing:

(a) Buyer has full right, power and authority to enter into this Agreement and, at Closing, Buyer or its assignee will have full right, power and authority to complete the purchase contemplated herein.

(b) Buyer and/or its assignee will have sufficient funds to complete the purchase contemplated herein.

(c) That at no time on or before the Closing Date, shall any of the following have occurred with respect to the Buyer: (i) the commencement of voluntary or involuntary proceedings under the provisions of any Federal or State Act relating to bankruptcy or insolvency, unless the Buyer shall within a period of 60 days successfully contest and obtain termination of such proceedings; (ii) the appointment of a trustee or receiver of any property interest of Buyer; (iii) an assignment for the benefit of creditors; (iv) an attachment, execution or other judicial seizure of a substantial property interest of Buyer; (v) the taking of, failure to take, or submission to any action indicating an inability to meet its financial obligations as they accrue; or (vi) a dissolution or liquidation of Buyer.

ARTICLE 7
INSPECTIONS/BUYER'S RIGHTS AND OBLIGATIONS

7.1 Buyer shall have a period o [redacted]) days after the Date of Execution (the "Inspection Period") within which to have any environmental inspections, physical inspections or other examinations, including market studies, which Buyer deems

necessary (hereinafter collectively referred to as the "Inspections") conducted by its environmental consultants, engineers, architects, mechanical engineers or other trade professionals. In the event that Buyer is not satisfied with the results of the Inspections for any reason whatsoever, Buyer shall have the option of either (i) proceeding with the purchase of the Property as contemplated herein, subject to the remaining terms and conditions contained herein, or (ii) terminating this Agreement by forwarding written notice to Seller on or before the last day of the Inspection Period, in which event Buyer shall be entitled to the return of the Initial Deposit, and all interest earned thereon, in which event neither party shall have any further rights or obligations hereunder.

ARTICLE 8
CONDITIONS PRECEDENT

8.1 All representations and warranties of Seller and Buyer contained herein shall have been true and correct when made and shall remain true and correct as of the date of Closing. Seller and Buyer shall have fulfilled and performed all of the terms and conditions of this Agreement applicable to it.

8.2 This Agreement and Buyer's obligations hereunder are conditioned upon Buyer's ability to obtain all zoning, land development approvals and highway occupancy permits, including signalization, final and unappealable (the "Approvals") necessary for the development, construction and use of commercial buildings on the Property in accordance with plans to be developed by Buyer, as such plans may be amended from time to time. In the event Buyer is unable to obtain the Approvals on or before after the expiration or sooner waiver by Buyer, of the Inspection Period, Buyer shall have the option to: (i) waive the contingency for obtaining the Approvals by forwarding written notice thereof to Seller; (ii) cancel and terminate this Agreement by forwarding written notice to Seller, in which event, the Initial Deposit, together with all interest earned thereon, shall be paid to Buyer and neither party shall have any further rights or obligations hereunder; or (iii) provided that Buyer has diligently pursued obtaining the Approvals, extend the time period for obtaining the Approvals, and the date of Closing, for an additional three (3) months by forwarding written notice thereof to Seller within s of the expiration or sooner waiver by Buyer, of the Inspection Period along with a check payable to Seller in the amount of Dollars e "First Extension Payment"). In the event that Buyer is unable to obtain the Approvals within the additional eriod referred to in paragraph 8.2 (iii), Buyer shall have the option to either: (x) waive the contingency for obtaining the Approvals by forwarding written notice thereof to Seller; (y) cancel and terminate this Agreement by forwarding written notice to Seller, in which event, the Initial Deposit, together with all interest earned thereon, shall be paid to Buyer and neither party shall have any further rights or obligations hereunder; or (z) provided that Buyer has diligently pursued obtaining the Approvals, extend the time period for obtaining the Approvals, and the date of Closing, for an additional s by forwarding written notice thereof to Seller within s of the expiration or sooner waiver by Buyer, of the Inspection Period along with a check payable to Seller in the amount of (the "Second Extension Payment", along with hereinafter referred to collectively as the "Extension Payments"). The Extension Payments shall not be applied against the Purchase Price and shall be non-refundable unless a Seller default occurs under Section 17.2 below.

8.3 Seller shall cooperate with Buyer in connection with Buyer's efforts to obtain the Approvals, including, but not limited to, signing application(s) and attending meetings.

ARTICLE 9
AFFIRMATIVE COVENANTS OF SELLER

9.1 After the Date of Execution and until Closing, Seller, unless otherwise agreed to in writing by Buyer, will refrain from: (a) performing any grading or excavation, construction, or removal of any improvements, or making any other change or improvement upon or about the Property; (b) creating or incurring, or suffering to exist, any mortgage, lien, pledge, or other encumbrances in any way affecting the Property other than the Permitted Exceptions; (c) committing any waste or nuisance upon the Property; and Seller will (i) maintain and keep the Property in neat and good condition and in compliance with all laws, ordinances, regulations, and restrictions affecting the Property and its use; (ii) keep the Property in its existing condition and state of repair, ordinary wear and tear and loss due to fire or other casualty excepted, subject to Article 5; (iii) timely and fully comply with any notices from any Governmental Authority with respect to the physical condition of the Property; (iv) not enter into any lease, license or other agreement for the use and occupancy of any part of the Property; and (v) not enter into any service contract or extend or renew any existing service contract with respect to the Property for a term beyond the Closing.

9.2 Seller will advise Buyer promptly of any change in any applicable laws, regulations, restrictions, rulings, or orders which might affect the value or use of the Property by Buyer, of which Seller obtains knowledge.

9.3 Seller shall pay in full all special assessments against the Property to the date of Closing, whether any or all installments of such assessments are matured or unmatured.

9.4 If the Property is encumbered by a mortgage(s), Seller will timely comply with all of the terms, obligations, and covenants thereof, and will not suffer or permit any default to occur thereunder or under the note(s) secured thereby.

9.5 In addition to the obligations required to be performed hereunder by Seller at the Closing, Seller agrees to perform such other acts, and to execute, acknowledge, and/or deliver subsequent to the Closing such other instruments, documents, and other materials as Buyer may reasonably request in order to effectuate the consummation of the transaction contemplated herein and to vest title to the Property in Buyer.

9.6 Seller shall promptly notify Buyer of, and promptly deliver to Buyer, a certified true and complete copy of any notice, communication, correspondence, application, agreement, plan or other item that Seller, or any agent of Seller sends or provides or receives from any governmental or quasi-governmental authority, agency or board concerning the Property or any part thereof, or any notice of default issued to Seller by the holder of any mortgage lien. Seller shall promptly notify Buyer of any material changes that occur with respect to any of the matters set forth in Seller's representations and warranties contained in Article 6 above.

ARTICLE 10
CLOSING

10.1 Closing of title (the "Closing") shall take place no later than the earlier of: [redacted] or (ii) [redacted] at the law office of Friedman, Schuman, P.C., 101 Greenwood Ave, 5th Floor, Jenkintown, PA 19046, or at such other office in Montgomery County designated by Buyer on a date mutually agreeable to Seller and Buyer.

ARTICLE 11
DOCUMENTS

11.1 At the Closing, Seller shall deliver to Buyer or the Title Insurance Company with respect to the sale of the Property:

(a) A duly executed and acknowledged Special Warranty Deed sufficient to transfer and convey the Property to Buyer or its assignee hereunder, in fee simple, free of all liens, judgments, leases, security interests and encumbrances of any nature or description other than the Permitted Exceptions.

(b) A bill of sale for all Equipment.

(c) Any affidavits and other instruments and documents which the Title Insurance Company shall reasonably require in order to insure title to Buyer.

(d) Such other documents as are reasonably necessary to complete Closing and to convey the Property to Buyer.

11.2 At the Closing, Buyer shall deliver to Seller or the Title Insurance Company with respect to the purchase of the Property:

(a) The balance of the Purchase Price.

(b) Any affidavits and other instruments and documents which the Title Insurance Company shall reasonably require in order to insure title to Buyer.

(c) Such other documents as are reasonably necessary to complete Closing and to convey the Property to Buyer.

ARTICLE 12
TRANSFER COSTS

12.1 All realty transfer taxes imposed on the sale of the Property from Seller to Buyer shall be borne equally by Buyer and Seller. Seller shall pay the fees for satisfying the liens and mortgages against the Property. Buyer shall pay all title insurance company charges. Each party shall pay its respective attorney's fees.

ARTICLE 13
BROKERAGE

13.1 Buyer and Seller each represent to the other that neither has dealt with any other Broker or agent in connection with this transaction except fo In the event that any other real estate broker or agent asserts a claim for a commission, fee or other compensation relating to this transaction, the party with whom it is asserted, such real estate broker or agent shall indemnify and hold harmless the other party for such commission, fee or compensation and shall defend all actions seeking same. Buyer shall pay a commission to Prime Sites Realty pursuant to the terms and conditions of a separate commission agreement.

ARTICLE 14
ENTRY PRIOR TO SETTLEMENT

14.1 With prior scheduling with Seller, Buyer and Buyer's agents, representatives, architects and engineers ("agents") from time to time from and after the Date of Execution shall have the right to enter upon the Property for the purpose of inspection, preparation of plans, taking of measurements, the making of test borings, hazardous waste review and analysis and generally for the ascertainment of the condition of the Property and the obtaining of such information and data with respect to such condition as may be necessary to Buyer, subject only to Buyer's agreement to restore the Property to its prior condition.

14.2 Prior to Buyer's inspection before entering the Property, Buyer shall provide to Seller evidence reasonably satisfactory to Seller: (i) of the existence of its or its agents commercial general liability insurance in an amount not less than $1,000,000.00; and (ii) that Seller has been named as an additional insured under such insurance.

ARTICLE 15
FIRPTA

15.1 Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transfer is a foreign person. To inform Buyer that withholding of tax is not required upon Seller's disposition of a U.S. real property interest, Seller hereby certifies that they are not non-resident aliens for the purposes of U.S. income taxation.

Seller understands that this certification may be disclosed to the Internal Revenue Service by Buyer and that any false statement which Seller has made could be punished by fine, imprisonment or both. Under penalties of perjury, Seller declares that it has examined this certification and it is true, correct and complete. Seller agrees to deliver to Buyer, at settlement, a restatement of the certifications of Seller set forth in this Article XIV updated to the date of settlement.

ARTICLE 16
NOTICES

16.1 All notices, demands, consents, approvals and other communications which are required or desired to be given hereunder must be in writing and shall be sent by United States

certified mail, postage prepaid, return receipt requested or by private mail courier guaranteeing next day delivery addressed as follows:

If to Buyer:

With a Copy:

If to Seller:

With a Copy to:

or at such other address as such parties shall have last designated by notice to the other. Unless explicitly provided in this Agreement to the contrary, notices, demands, contents, approvals, and other communications shall be deemed given when delivered or when delivery is refused by the recipient. During the existence of a postal strike, notices and other communications may be given by personal service and such notices and communications shall be effective when received.

ARTICLE 17
DEFAULT

17.1 In the event that Buyer violates or fails to fulfill or perform any of the terms or conditions of this Agreement, then in that case, the Deposit and all interest earned thereon shall be retained by Seller as liquidated damages for such breach which shall be Seller's sole and exclusive remedy hereunder and thereupon, Buyer and Seller shall be released from all liability or obligation to the other hereunder.

17.2 Except for the Permitted Exceptions listed on Exhibit "B," in the event that Seller is otherwise unable to convey good and marketable title to the Property in accordance with the terms of this Agreement (i.e Section 3.1), the date for Closing shall be extended for a reasonable

period of time not to exce[illegible] lays so as to afford the Seller additional time within which to cure and/or correct the violation or the title issue. If, after the expiration of such reasonable period of time, Seller is still unable to convey good and marketable title to the Property in accordance with the terms of this Agreement, or if Seller breaches any provision of this Agreement, Buyer shall have the option of (a) taking such title as Seller can give without any abatement of price except for liens, judgments or encumbrances of an ascertainable amount, all of which shall be deducted from the Purchase Price; or (b) being immediately repaid the Deposit and the Extension Payment(s) and Buyer's actual reasonable legal, engineering, environmental and other professional fees incurred by Buyer (and documented to the reasonable satisfaction of Seller) in connection with this Agreement, if any and in the latter event, Seller and the Buyer shall be released from all liability or obligation to the other and this Agreement shall thereafter be null and void, except as to liabilities or obligations expressly stated in this Agreement to survive termination of this Agreement. If such breach by Seller is a result of willful or intentional action or omission by Seller, Buyer shall have the right to prosecute an action for specific performance in lieu of seeking the return of the Deposit, the Extension Payments and fees.

ARTICLE 18
ESCROW AGENT

18.1 The Deposit shall be held in escrow by [illegible] crow Agent") in conformity with all applicable laws and regulations in an interest bearing escrow account paying money-market rates in a federally insured banking institution. Escrow Agent and its partners and employees are acting as agents only, and will in no case be held liable either jointly or severally to either party for the performance of any term or covenant of this Agreement or for damages for the nonperformance hereof, nor shall Escrow Agent be required or obligated to determine any questions of fact or law. Escrow Agent's only responsibility hereunder shall be for the safekeeping of the Deposit and the full and faithful performance by the Escrow Agent of the duties imposed by this Section 18.1. Escrow Agent shall be authorized and obligated to disburse the Deposit to Seller at Closing or upon the cancellation or termination of this Agreement, as the case may be, only upon the written instructions of both parties, should Escrow Agent in its sole discretion request such instructions; and in the absence of such instructions or in the event of any dispute, Escrow Agent shall be and is hereby authorized, but not obligated to pay the entire Deposit into court, and any expenses to Escrow Agent for so doing shall be payable out of the Deposit.

18.2 Buyer and Seller mutually agree that in the event of a controversy regarding the Deposit, unless mutual written instructions are received by the Escrow Agent directing the Deposit's disposition, the Escrow Agent shall not take any action, but instead shall await the disposition of any proceeding relating to the Deposit or, at the Escrow Agent's option, the Escrow Agent may interplead all parties and deposit the Deposit with a court of competent jurisdiction in which event the Escrow Agent may recover all of its costs and reasonable attorneys fees from the Deposit. Buyer or Seller, whichever loses in any such interpleader action, shall be solely obligated to pay such costs and fees of the Escrow Agent to the winning party, as well as the reasonable attorneys' fees of the prevailing party in accordance with the other

provisions of this Agreement. Buyer and Seller agree to execute any commercially reasonable escrow agreement requested by Escrow Agent.

18.3 The parties acknowledge that Escrow Agent is acting solely as an escrow agent at their request and for their convenience, that the Escrow Agent shall not be deemed to be the agent of either of the parties, and that the Escrow Agent shall not be liable to either of the parties for any action or omission on its part taken or made in good faith, and not in disregard of this Agreement, but shall be liable for its gross negligent or willful acts and for any loss, cost or expense incurred by Buyer or Seller resulting from Escrow Agent's mistake of law respecting Escrow Agent's scope or nature of its duties. Buyer and Seller shall jointly and severally indemnify and hold the Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of the Escrow Agent's duties hereunder, except with respect to acts or omissions taken or made by Escrow Agent in bad faith, in disregard of this Agreement, or involving gross negligence or willful misconduct on the part of the Escrow Agent.

ARTICLE 19

19.1 T [illegible] or a period from the date of this Agreement [illegible] exercise its option to acquire the [illegible] ie price so offered. The Closing for the sale and purchase of the [illegible] all occur on the later of: (i) Closing of the Property if Buyer exercises its [illegible] al prior to Closing; or (ii) thirty (30) days after the [illegible] oves the transfer of the [illegible] and should Buyer exercise it [illegible] r Closing, the sale and purchase of the [illegible] ll occur within thirty (30) days after t [illegible] roves the [illegible] nse. The parties agree that at the time of Buyer's exercise of it [illegible] he parties shall enter into a separate agreement for the sale and purchase of the liquor license. The provisions of this Article 19 shall survive the Closing.

ARTICLE 20
CONFIDENTIALITY

20.1 In consideration of the Seller withdrawing the Property from the market during the Inspection Period, Buyer agrees that it will and it will cause its members, directors, officers, employees, and representatives, internal and external (collectively "development team") to use best efforts to keep confidential the sale and purchase contemplated herein from disclosure to employees of Seller or the general public except as may be disclosed through Buyer's interaction with a government agency, board or commission. Buyer further agrees not to make any public announcement of the sale and purchase contemplated herein without the express written approval of Seller in each instance. Should Buyer or an affiliate breach this duty of confidentiality, the Initial Deposit shall be forfeited and payable to Seller and it shall not be applied to the Purchase Price.

ARTICLE 21
MISCELLANEOUS

21.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and there are no other understandings, oral or written, relating to the subject matter hereof. This Agreement may not be changed, modified or amended, in whole or in part, except in writing, signed by all parties.

21.2 Invalid Provisions. If any one or more of the provisions of this Agreement, or the applicability of any such provision to a specific situation, shall be held invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of such provision shall not be affected thereby.

21.3 Waivers. Either party may waive any condition to its obligations under this Agreement and may waive any of its rights, powers and privileges under this Agreement. Failure of a party to contest or complain of any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed to be a waiver by said party of any of its rights hereunder. No waiver by a party at any time, express or implied, shall be deemed a waiver of any other matter or a consent to any subsequent similar act or omission, breach of the same or any other provision. No acceptance by a party of any partial performance or payment shall constitute an accord or satisfaction but shall only be deemed a part performance or payment on account.

21.4 Time. Time is of the essence as to all matters to be performed by the parties under this Agreement. The term "Business Day" means any day which is not a Saturday, Sunday, federal holiday or legal holiday in the Commonwealth of Pennsylvania. If the last day of any time period stated herein shall fall on a day which is not a Business Day, then the duration of such time period shall be extended so that the last day shall fall on the next succeeding day which is a Business Day.

21.5 Construction. The words "herein", "hereof", "hereunder" and other similar compounds of the word "here" when used in this Agreement shall refer to the entire Agreement and not to any particular provision or section. The words "Article", "Section", "Paragraph", and "Subparagraph" shall refer to the corresponding Article, Section, Paragraph or Subparagraph of this Agreement unless expressly provided otherwise. Whenever used in this Agreement, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. Wherever herein the singular number is used, the same shall include the plural, the masculine gender shall include the feminine and neuter genders, and vice versa, as the context shall require. The section headings and marginal notes used herein are for reference and convenience only, and shall not affect the construction or interpretation of this Agreement. Wherever used in this Agreement: (i) the words "include" or "including" shall be construed as incorporating, also, "but not limited to" or "without limitation"; and (ii) the word "day" means a calendar day unless otherwise specified. Wherever used in this Agreement, "the Date of Execution" or "the effective date of this Agreement" means the date on which Buyer receives a counterpart of this Agreement fully executed by Seller with all exhibits attached.

21.6 Counterparts and Copies. This Agreement may be executed in several counterparts, which when taken together shall be deemed to be an original. Each executed copy hereof shall be deemed an original. This Agreement may be executed and delivered by facsimile transmission of signature pages to the "fax numbers" set forth in the "Notices" section of this Agreement, following which executed original counterparts shall be exchanged in due course.

21.7 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

21.8 Venue. Any suits, claims and litigation arising under to pertaining to this Agreement of Sale shall be brought in a court of competent jurisdiction located in Montgomery County, Pennsylvania. Each of the parties to this Agreement hereby consent to the personal jurisdiction of any such court and hereby waive any right or privilege to contest the same. Each party hereby waives its right to trial by jury in any such suit, claim or litigation.

21.9 Further Assurances. The parties will sign, seal, acknowledge and deliver such other documents as may be reasonably necessary to effectuate the terms and provisions of this Agreement.

21.10 Binding Effect. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns. No other person or entity will be entitled to rely on this Agreement, receive any benefit from it or enforce any provisions of it against the parties hereto or their respective heirs, personal representatives, successors and assigns.

21.11 Assignment. Seller acknowledges that Buyer is entering into this Agreement for the benefit of a to be named nominee and at the time of Closing, Buyer intends to assign to such nominee, for no additional consideration, all of its right, title and interest in this Agreement and Buyer has no intent to obtain legal or equitable title to the Property. However, if Closing does not occur as contemplated herein, Buyer shall continue, notwithstanding such assignment, to be liable for Buyer's obligations hereunder.

21.12 No Recordation. Without the prior written consent of Seller, Buyer shall not record this Agreement, any memorandum or affidavit relating thereto and any such recordation of this Agreement, memorandum or affidavit by Buyer without the prior written consent of Seller shall constitute a breach hereunder by Buyer whereupon this Agreement shall, at the option of Seller, terminate and be of no further force and effect and Seller shall be entitled to its damages set forth in Section 17.1 and, notwithstanding Section 17.1, Seller shall also be entitled to be reimbursed for its reasonable legal fees, costs and expenses incurred by Seller to eliminate the recordation. Notwithstanding anything to the contrary contained herein, nothing contained herein shall prohibit Buyer from filing a lis pendens action in connection with a Seller breach as set forth in Section 17.2 above.

SIGNATURES ON NEXT PAGE

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

BUYER:
ARCTRUST EQUITIES, LLC

Attest:

Gary Baumann

By: MARC ASREL, MANAGER

SELLER:
WILLIAMSONTEN, INC.

Attest:

By: _____

Attest:

ESCROW AGENT:
AUTHORITY TITLE AGENCY, LLC

By: _____

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

BUYER:
~~ARC EQUITIES, INC.~~ ARC TNST Equities, LLC

Attest:

_____ By: _____

SELLER:
WILLIAMSONTEN, INC.

Attest:

Richard Williamson Secy By: Joseph A. Williamson Pres

Attest:

ESCROW AGENT:
AUTHORITY TITLE AGENCY, LLC

_____ By: _____

EXHIBIT "A"
LEGAL DESCRIPTION

(NEED TO ADD)

Order No: 099362

Reference No: AUTPA-099362

Schedule C
Description and Recital

ALL THAT CERTAIN tract or parcel of land situate in Horsham Township, Montgomery County, and Commonwealth of Pennsylvania, and being more particularly described in accordance with a plan entitled Plan of Prudential Business Campus dated February 2, 1973, and last revised on March 25, 1977, and made by George B. Mebus, Inc., Engineers, of Abington, Pennsylvania, as follows, to wit:

BEGINNING at a point of curve on the Southwesterly side of New Road, as shown on said plan, which curve connects the Southwesterly side of New Road with the Northwesterly side of Blair Mill Road, as shown on said plan; thence extending from said beginning point: (1) in a Southerly direction along the arc of a circle curving to the right having a radius of 25.00 feet, for an arc distance of 40.39 feet to a point of tangent on the Northwesterly side of Blair Mill Road; thence (2) South 44 degrees 40 minutes 47 seconds West along said Northwesterly side of Blair Mill Road 464.35 feet to a point at an Easterly corner of Lot No. 5; thence (3) North 47 degrees 52 minutes 38 seconds West along a Northeasterly side of said Lot No. 5 275.02 feet to a point; thence (4) North 17 degrees 52 minutes 38 seconds West along an Easterly side of said Lot No. 5 225.92 feet to a point at a Southerly corner of Lot No. 4; thence (5) North 42 degrees 07 minutes 22 seconds East along a Southeasterly side of Lot No. 4 377.04 feet to a point on the Southwesterly side of New Road; and (6) South 47 degrees 52 minutes 38 seconds East along said Southwesterly side of New Road 466.41 feet to a point of curve, being the point and place of beginning.

CONTAINING 5.163 acres of land, more or less, and being designated on said plan as Lot No. C2.

EXCEPTING AND RESERVING unto The Prudential Insurance Company of America, its successors and assigns, the full free, right, liberty and privilege at all times hereafter forever, to have and use the following described tract or parcel of land as a permanent easement for any and all lawful uses and purposes, together with the obligation to maintain said tract or parcel of land at its sole cost and expense, as follows, to wit:

ALL THAT CERTAIN tract or parcel of land situate in Horsham Township, Montgomery County, and Commonwealth of Pennsylvania, and being more particularly described in accordance with the aforesaid plan, as follows, to wit:

BEGINNING at a point of curve on the Southwesterly side of New Road, as shown on said plan, which curve connects the Southwesterly side of New Road with the Northwesterly side of Blair Mill Road, as shown on said plan; thence extending from said beginning point: (1) in a Southerly direction along the arc of a circle curving to the right having a radius of 25.00 feet, for an arc distance of 40.39 feet to a point of tangent on the Northwesterly side of Blair Mill Road; thence (2) South 44 degrees 40 minutes 47 seconds West along said Northwesterly side of Blair Mill Road 60.95 feet to a point; thence (3) North 47 degrees 52 minutes 38 seconds West through the interior of Lot No. C2 80.00 feet to a point; (4) North 42 degrees 07 minutes 22 seconds East through the interior of Lot No. C2 87.00 feet to a point on the Southwesterly side of New Road, and thence (5) South 47 degrees 52 minutes 38 seconds East along said Southwesterly side of New Road 57.75 feet to a point of curve, being the point and place of beginning.

ALSO EXCEPTING AND RESERVING unto The Prudential Insurance Company of America, its successors and assigns, the right to grant and to deliver unto (a) Horsham Township (b) Horsham Township Authority and (c) The Township of Horsham Sewer Authority, such Deeds of Dedication, Easements and Rights-of-Way as may be required to be granted and delivered unto said governmental authorities in connection with certain site improvements heretofore made or in proximity to the above described tract or parcel of land containing 5.163 acres, more or less, in accordance with agreements with said government authorities respectively named and dated (a) Application and Agreement dated July 30, 1971, as modified, amended and added to by (I) Supplemental Application and Agreement dated March

Schedule C
(Continued)

Order No: AUTPA-099362

10, 1972, (II) Second Supplemental Application and Agreement dated May 10, 1972, (III) Third Supplemental Application and Agreement dated October 31, 1974, and (IV) Fourth Supplemental Application and Agreement dated October 15, 1975, (b) Developers Agreement dated July 30, 1971, as modified, amended and added to by (I) Supplemental Developers Agreement dated March 10, 1972, and (II) Second Supplemental Developers Agreement dated September 5, 1974, and (c) Agreement for Construction of Sewer Line dated July 30, 1971, as modified, amended and added to by (I) Supplemental Agreement for Construction of Sewer Lines dated March 10, 1972, (II) Supplemental Agreement for Construction of Sewer Lines dated May 22, 1972, (III) Supplemental Agreement for Construction of Sewer Lines dated November 14, 1974, and (IV) Supplemental Agreement for Construction of Sewer Lines dated July 24, 1975.

UNDER AND SUBJECT, nevertheless, to all conditions, restrictions, easements and agreements of record.

BEING the same premises which The Prudential Insurance Company of America, a New Jersey corporation, by Deed dated 11/29/1977 and recorded at Norristown in the Office for the Recorder of Deeds in and for the County of Montgomery on 11/30/1977 in Deed Book 4261 page 184 granted and conveyed unto Williamsonten, Inc., a Pennsylvania corporation, its successors and assigns, in fee.

Parcel / ID # 36-00-00901-008

EXHIBIT "B"
PERMITTED EXCEPTIONS

NONE

AGREEMENT OF SALE

THIS AGREEMENT OF SALE (this "**Agreement**") is made as of this [illegible] ie "**Effective Date**") between **CALKINS INVESTMENT CO.**, a Pennsylvania limited partnership ("**Seller**") and **BUCKINGHAM RETAIL PROPERTIES, LLC**, a Pennsylvania limited liability company, acting on behalf of a nominee, a yet-to-be formed single purpose entity formed prior to "Closing" (as defined below), having no intention to obtain legal or equitable title hereunder ("**Buyer**").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, and intending to be legally bound, the parties agree as follows:

1. **Conveyance**. Seller agrees to sell and convey to Buyer, who agrees to purchase, certain parcels of property and all buildings and improvements thereon, and all easements, permits, approvals and other rights appurtenant thereto, located at the northwest intersection of New Road and Route 611, Horsham Township, Montgomery County, Pennsylvania, also known as tax parcel ID#s 36-00-08779-005, 36-00-03916-008, 36-00-03913-002, 36-00-08881-002 and 36-00-08884-008 as more fully described on the attached **Exhibit "A"** (the "**Premises**").

2. **Purchase Price; Deposit; Escrow**. Buyer agrees to purchase the Premises for the total sum of [illegible] (the "**Purchase Price**") payable as follows:

A. Within [illegible] ys after the Effective Date, Buyer shall pay to Seller's attorney, Semanoff Ormsby Greenberg & Torchia, LLC ("**Escrow Agent**"), a deposit in the amount of [illegible] (the "**Initial Deposit**" and together with the Extension Deposits [as defined below], if any, collectively, the "**Deposit**") by certified or bank check or wire transfer, which Deposit shall be held in escrow, in an interest-bearing account pending completion of the sale of the Premises or the termination of this Agreement, as provided in this Agreement. Accrued interest shall follow the Deposit; provided, however, that if Buyer completes Closing under this Agreement, the interest will be credited against the Purchase Price. Escrow Agent shall have no liability in connection with holding the Deposit except in the event of conversion of the Deposit for its or any third party's benefit or failure to comply with its obligations hereunder. Should either party join the Escrow Agent in litigation, such party shall be responsible for the Escrow Agent's legal fees and court costs. In the event of a dispute between the parties, Escrow Agent shall disburse the Deposit in accordance with written instructions signed by both Buyer and Seller or an order of a court of competent jurisdiction. Notwithstanding the foregoing, Escrow Agent may choose to pay the Deposit into court and be removed from participating as a party in such dispute. Buyer agrees that Escrow Agent may represent Seller in any dispute notwithstanding its role as Escrow Agent.

B. Buyer and Seller agree, jointly and severally, to indemnify and defend Escrow Agent, Escrow Agent's law firm and its managers, members, agents and employees (together with Escrow Agent, collectively, the "**Indemnitees**"), against any and all claims,

liabilities, losses, damages, fines, penalties, costs and expenses including, without limitation, out-of-pocket and incidental expenses, reasonable legal fees and costs including for attorneys and legal staff within Escrow Agent's firm (**"Escrow Damages"**) that may be imposed on, incurred by or asserted against the Indemnitees or any of them for following any joint instructions or other joint directions upon which Escrow Agent is authorized pursuant to such written direction or this Agreement. In addition to and not in limitation of the immediately preceding sentence, Buyer and Seller also agree, jointly and severally, to indemnify and defend the Indemnitees against any and all Escrow Damages that may be imposed on, or incurred by or asserted against the Indemnitees or any of them in connection with or arising out of Escrow Agent's performance under this Agreement, provided that Escrow Agent has not acted with gross negligence or engaged in willful misconduct. Buyer and Seller agree to hold the Indemnitees harmless from any and all Escrow Damages that may be imposed on, incurred by or asserted against Buyer or Seller for Escrow Agent following any joint instructions or other joint directions upon which Escrow Agent is authorized pursuant to such written direction or this Agreement. In addition to and not in limitation of the immediately preceding sentence, Buyer and Seller also agree to hold the Indemnitees harmless from any and all Escrow Damages that may be imposed on, or incurred by or asserted against Buyer or Seller in connection with or arising out of Escrow Agent's performance under this Agreement, provided that Escrow Agent has not acted with gross negligence or engaged in willful misconduct. The provisions of this Section 2 shall survive the termination of this Agreement and any resignation or removal of Escrow Agent for any reason. Anything in this Agreement to the contrary notwithstanding, in no event shall Escrow Agent be liable for special, indirect or consequential loss or damage of any kind whatsoever (including, without limitation, lost profits), even if Escrow Agent has been advised of such loss or damage and regardless of the form of action. Escrow Agent shall have a lien on the Escrow Amount for the amount of such indemnity. Escrow Agent shall not be responsible for the withholding of any amounts from distributions from the Escrow Amount in connection with taxes due and owing on such distributions for interest or otherwise. Buyer and Seller, jointly and severally, shall indemnify Escrow Agent against any claims in connection with the failure to withhold or pay taxes due and owing by Buyer or Seller on disbursements of interest. Notwithstanding anything in this Agreement to the contrary, if Buyer notifies Seller and Escrow Agent on or before the end of the Due Diligence Period that Buyer elects to terminate this Agreement, Escrow Agent shall immediately refund the Deposit to Buyer without any further notice or consent from any party, including Seller.

C. The balance of the Purchase Price, less the Deposit, shall be paid in full at Closing by certified or bank check, title company check or wire transfer, subject to adjustments and apportionments contained in this Agreement.

3. **Due Diligence; AS-IS**.

A. Buyer shall have the right at all times prior to Closing to conduct any and all investigations, evaluations, inspections, tests and appraisals of the Premises, and all other due diligence, desired by Buyer. Buyer is given the right to enter upon the Premises, upon prior written notice to Seller, for the purpose of inspecting the Premises and performing such soil and other tests as Buyer deems necessary to satisfy itself concerning the condition of the Premises.

Buyer agrees to restore the Premises to substantially the same condition as existed prior to Buyer's entry upon the Premises and to indemnify, defend and hold harmless Seller from and against any and all any and all claims, liabilities, damages, debts, losses, fees, costs and expenses (including attorneys' and other professionals' fees), suits and actions (collectively, "**Damages**") as a result of Buyer's or Buyer's agents' activities or entry upon the Premises. Buyer (or any agent or contractor making an inspection on Buyer's behalf) shall maintain commercial general liability insurance with broad form contractual and personal injury liability endorsements with respect to Buyer's and Buyer's representatives' activities on the Premises naming Seller as an additional named insured, with endorsements reasonably acceptable to Seller (which insurance must be reasonably approved by Seller). Such liability insurance shall be on an occurrence basis and shall provide combined single limit coverage of not less than $1,000,000.00 (per occurrence and in the aggregate) for bodily injury, death and property damage. Prior to entering on to the Premises, Buyer shall provide to Seller a certificate of insurance evidencing such coverage. Buyer shall use commercially reasonable efforts to ensure that each certificate shall provide that such policies shall not be cancelable or otherwise subject to modification except after thirty (30) days prior written notice to the parties named as additional insureds (except in the case of cancellation for nonpayment of premium in which case cancellation shall not take effect until at least ten (10) days' notice has been given to Seller). Upon execution of this Agreement, Seller shall deliver to Buyer copies of all pertinent information which is requested by Buyer, in writing, and is in Seller's possession.

B. If Buyer is not satisfied with the results of its inspections, for any reason, or for no reason, Buyer may elect to cancel this Agreement by written notice ("**Due Diligence Termination Notice**") to Seller given on or prior to the date that is
after the Effective Date (the "**Due Diligence Period**"), in which event the Deposit shall be released to Buyer and the parties shall have no further liabilities under this Agreement, except for such liabilities which specifically survive the termination of this Agreement.

C. If Buyer does not provide Seller with the Due Diligence Termination Notice prior the expiration of the Due Diligence Period, Buyer shall be deemed to have decided to proceed with the transactions under this Agreement (subject to the contingencies in Section 4 below) and the Initial Deposit shall be non-refundable, except in the event of Seller's default.

D. BUYER ACKNOWLEDGES AND AGREES THAT SELLER HAS AFFORDED BUYER FULL AND COMPLETE OPPORTUNITY TO MAKE ITS OWN INVESTIGATION OF THE PREMISES AND OF ALL FINANCIAL, ENVIRONMENTAL AND OTHER MATTERS PERTAINING THERETO, AND THAT BUYER IS ACQUIRING THE PREMISES IN "AS IS" CONDITION AND WITHOUT ANY REPRESENTATIONS AND WARRANTIES EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT. IN AMPLIFICATION OF THE FOREGOING, BUYER ACKNOWLEDGES THAT SELLER HAS NOT MADE, NOR IS BUYER RELYING ON, ANY WARRANTIES OTHER THAN THOSE WHICH ARE SET FORTH IN THIS AGREEMENT, INCLUDING ANY IMPLIED WARRANTY OF HABITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, OR OF THE EXISTENCE OR NON-EXISTENCE OF ENVIRONMENTAL CONDITIONS OR PATENT OR LATENT DEFECTS. BUYER

FURTHER ACKNOWLEDGES AND AGREES THAT SELLER IS UNDER NO DUTY TO MAKE ANY AFFIRMATIVE DISCLOSURES OR INQUIRY REGARDING ANY MATTER WHICH MAY OR MAY NOT BE KNOWN TO SELLER, AND BUYER, FOR ITSELF AND FOR ITS SUCCESSORS AND ASSIGNS, EXPRESSLY WAIVES, RELEASES AND HOLDS HARMLESS SELLER FROM ANY SUCH DUTY THAT OTHERWISE MIGHT EXIST. THIS SECTION 3(C) SHALL SURVIVE CLOSING OR THE TERMINATION OF THIS AGREEMENT.

4. **Contingencies**.

A. Buyer's obligation to purchase the Premises pursuant to this Agreement is contingent upon receipt by Buyer of all of the "Approvals and Permits" (as defined below) necessary to construct and operate a retail project (the "**Project**") upon the Premises. The term "**Approvals and Permits**" shall mean all final and unappealable federal, state and local permits, approvals and agreements necessary to construct and develop the Project on the Premises, including, without limitation, (i) final and unappealable approval of a final land development plan, (ii) any zoning changes or amendments, variances, special exceptions and/or conditional use approvals necessary to construct the Project, (iii) all necessary highway occupancy, signalization and other permits required to construct street openings, traffic signals and other highway improvements, (iv) all other permits, approvals and consents from any applicable governmental authority or utility provider necessary to construct and operate the Project on the Premises, (v) all easements and rights of way necessary to develop the Project and (vi) allocation of all sanitary sewer, public water and other utility capacity necessary to serve the Project.

B. Seller shall reasonably cooperate, at Buyer's cost and expense, with Buyer's efforts to obtain the Approvals and Permits, and Seller agrees to execute such applications as may be required to obtain the Approvals and Permits, provided, that Seller's execution of such applications does not create any liability or obligation for Seller.

C. If Buyer does not obtain all of the Approvals and Permits prior to the date that is the end of the Due Diligence Period (the "**Outside Permit Date**"), or if Buyer reasonably determines at any time prior to the Outside Permit Date that it will be unable to obtain the Approvals and Permits, Buyer shall have the right to terminate this Agreement by delivery of written notice (the "**Approvals and Permits Termination Notice**") to Seller not later than the Outside Permit Date, in which case all parties shall be released from all liabilities and obligations under this Agreement, except for those liabilities and obligations which survive the termination of this Agreement. In such event, the Initial Deposit shall be paid to Seller. If Buyer does not provide Seller with the Approvals and Permits Termination Notice or an "Extension Notice" (as defined below) prior the expiration of the Outside Permit Date, Buyer shall be deemed to have decided to proceed with the transactions under this Agreement.

D. If Buyer has not obtained the Approvals and Permits prior to the Outside Permit Date, but Buyer is using good faith, diligent efforts to obtain the Approvals and Permits, Buyer may extend the

each (each, an "**Extension**") by written notice ("**Extension Notice**") to Seller given prior to the Outside Permit Date, as the same may have been extended. As a condition to each such Extension, Buyer shall pay to Escrow Agent an additional deposit in the amount of (each an "**Extension Deposit**"), which Extension Deposit(s) shall be non-refundable, except in the event of Seller's default. If Buyer proceeds to Closing, each Extension Deposit shall be credited against the Purchase Price. If Buyer extends the Outside Permit Date and still has not obtained the Approvals and Permits by the extended Outside Permit Date, Buyer shall have the right to terminate this Agreement by written notice ("**Extension Termination Notice**") to Seller on or before the extended Outside Permit Date, in which case all parties shall be released from all liabilities and obligations under this Agreement, except for those liabilities and obligations which survive the termination of this Agreement. In such event, the Deposit shall be paid to Seller. If Buyer does not provide Seller with an Extension Termination Notice prior the expiration of the Outside Permit Date (as extended), Buyer shall be deemed to have decided to proceed with the transactions under this Agreement.

5. **Title**.

A. Title to the Premises shall be good and marketable, free and clear of all liens, encumbrances and other title objections, except "Permitted Encumbrances" (as defined below) and insurable as such and as provided in this Agreement at ordinary rates by a title company.

B. Withi after the Effective Date, Buyer shall order a commitment to insure with respect to the Premises (the "**Title Commitment**") from Land Services USA, Inc. and shall provide written evidence of the placement of such order to Seller.

C. Within the Effective Date (the "**Title Review Period**"), Buyer shall provide Seller with a copy of the Title Commitment along with written notice of any defect, encumbrance or other title matter to which Buyer reasonably objects ("**Title Objections**"). Any items on the Title Commitment to which Buyer fails to object prior to the expiration of the Title Review Period shall be deemed permitted encumbrances ("**Permitted Encumbrances**") for purposes of this Agreement. Notwithstanding anything in this Agreement to the contrary, Seller shall pay or discharge, on or before Closing, all mortgages, liens and other monetary encumbrances (other than such mortgages, liens or other monetary encumbrances caused by Buyer) regardless of whether Buyer objects to the same, and the same shall in no event constitute Permitted Encumbrances.

D. If Seller determines that it is unable or unwilling to cure the Title Objections, Seller shall provide written notice to Buyer no later tha ess days from its receipt of the Title Commitment and Buyer's notice of Title Objections. Within five days of Buyer's receipt of such notice, Buyer shall notify Seller in writing of its election to (i) terminate this Agreement, in which case the Deposit shall be refunded to Buyer, or (ii) waive the title impairment and defects and close under this Agreement. If any exceptions are monetary liens (other than monetary liens caused by Buyer), Seller shall cause the removal

of such exception by the use of some or all of the monies to be paid by Buyer to Seller at time of Closing.

E. At Closing, Seller shall execute, to the extent true, the title affidavit from Buyer's title insurance company attached as **Exhibit "B"**.

6. **Closing**. Closing (**"Closing"**) shall occur on or before the date that is days after Buyer obtains the Approvals and Permits, but in no event later t after the Outside Permit Date (as the same may be extended as provided in Section 4 above). Closing shall take place at a mutually-agreeable location in Pennsylvania, at a mutually agreeable time. Possession of the Premises will be delivered at the time of Closing by delivery of special warranty deed, and possession of the vacant Premises, with all trade fixtures removed and otherwise in broom clean condition, with all contracts, agreements and/or leases affecting the Premises being terminated.

7. **Zoning**. Seller represents that the Premises is presently zoned under the zoning code for Horsham Township as follows:

Parcel ID	*Zoning Code*
36-00-08779-00-5	R4
36-00-03916-00-8	GC2
36-00-03913-00-2	GC2
36-00-08881-00-2	R4
36-00-08884-00-8	R4

8. **Responsibilities of Parties**. Seller shall pay for preparation of the deed. Buyer shall pay for searches and its title insurance policy. Seller shall be responsible for payment of all roll-back or other similar taxes payable as a result of a change in use of the Premises caused by Seller during the period of Seller's ownership of the Premises. Transfer taxes shall be shared equally by Buyer and Seller; provided, however, Buyer shall be responsible for the payment of any and all realty transfer taxes resulting from the assignment, if any, of Buyer's right to purchase the Premises under this Agreement to its nominee or assignee. Buyer shall indemnify, defend and hold harmless Seller from and against any and all Damages relating to realty transfer tax imposed as a result of such assignment. The obligation of Buyer under this Paragraph 8 shall survive Closing or the earlier termination of this Agreement. Real estate taxes shall be prorated on a per diem basis as of the date of Closing. All utility bills shall be paid by Seller through the date of Closing, including water and sewer charges.

9. **Representations and Warranties**

A. **By Seller**. In addition to the other representations and warranties set forth in this Agreement, Seller makes the following representations and warranties to Buyer which shall survive Closing for a period o llowing Closing, and which must be true and correct at Closing:

i. Seller is the sole legal owner of the Premises and has the full right and authority to execute this Agreement and perform its obligations hereunder. Except as set forth on the attached **Schedule 9**, there are no contracts, agreements and/or leases in existence affecting the Premises.

ii. Seller is not in bankruptcy, nor has there been any petition or insolvency proceedings filed for the reorganization of Seller. There is no legal action or litigation pending or, to the knowledge of Seller, threatened against Seller or the Premises, nor will there be through Closing.

iii. Seller has not received written notice of hazardous materials or underground storage tanks located on or under the Premises.

iv. There are no condemnation proceedings pending with regard to the Premises, and Seller has not received any written notices of any proposed condemnation proceeding with regard to any portion of the Premises.

v. Seller has not received any written notices of uncorrected violations of any applicable building, safety or fire ordinances, regulations, or other laws of the municipality in which the Premises is located with respect to the Premises (the **"Violation Notices"**). It is anticipated that Buyer will remove all improvements upon the Premises after Closing. Accordingly, Seller shall pay the cost of complying with any Violation Notice issued after the date of this Agreement and prior to Closing only if the violation(s) contained in such Violation Notice prevent the lawful transfer of the Premises in accordance with this Agreement. In such case, in no event shall Seller's obligations under this Section 9(A)(v) exceed _ _)).

vi. To Seller's knowledge, there are no assessments for public improvements against the Premises which are unpaid by Seller, nor is the Premises subject to or affected by any special assessments, whether or not presently a lien thereon. Any assessments or special assessments levied against the Premises between the date of this Agreement and Closing shall be paid by Seller prior to or at the time of Closing.

Buyer's obligation to complete Closing shall be contingent upon the foregoing representations and warranties being true and correct.

B. **By Buyer.** Buyer makes the following representations and warranties to Seller which shall survive Closing for a period of 6 months following Closing, and which must be true and correct at Closing:

i. Buyer has the full power and authority to enter into and fulfill its obligations under this Agreement. The execution of this Agreement by Buyer constitutes the valid and binding obligation of Buyer in accordance with its terms. The individuals executing this Agreement on behalf of Buyer have been duly and properly authorized to do so.

ii. No consent, waiver or approval by any other party is required in connection with the execution and delivery by Buyer of this Agreement or the performance by Buyer of the obligations to be performed by it under this Agreement or any instrument contemplated hereby. Neither the entering into of this Agreement nor the completion of such purchase will constitute a violation or breach by Buyer of any contract or other instrument to which Buyer is a party or to which Buyer is subject or by which any of Buyer's assets or properties may be affected, or of any judgment, order, writ, injunction or decree issued against or imposed upon Buyer, nor will the said purchase result in a violation of any applicable law, order, rule, or regulation of any governmental authority.

iii. Buyer has the financial ability to consummate the transactions under this Agreement, and there are no adverse credit, bankruptcy or receivership issues or pending or threatened legal action that will prevent Buyer from consummating these transactions.

Seller's obligation to complete Closing shall be contingent upon the foregoing representations and warranties being true and correct.

10. **Default**. In the event Buyer defaults in the performance of any of its obligations under this Agreement, and such default is not cured within [illegible] after written notice from Seller, then Seller may terminate this Agreement and retain the Deposit as Seller's sole legal and equitable remedy. If Seller defaults in the performance of any of its obligations under this Agreement, and such default is not cured within [illegible] after written notice from Buyer, Buyer shall have the right to: (i) terminate this Agreement, in which event the Deposit shall be returned to Buyer; or (ii) seek and enforce all legal and equitable remedies, including the right to seek specific performance of Seller's obligations under this Agreement.

11. **Time of the Essence**. The time for Closing and all other times and dates referred to in this Agreement for the performance of any of the obligations of this Agreement, are agreed to be the essence of this Agreement.

12. **Brokers**. Both Buyer and Seller represent and warrant that it and they have had no dealings with or conversations with any real estate broker in connection with the sale of the Premises, other than [illegible] (**"Broker"**), whose fees shall be paid by Seller. Both Buyer and Seller each agree to defend, indemnify and hold harmless the other against all liabilities arising from any claim of any other real estate brokers, including cost of counsel fees, resulting from their respective acts, except that Seller is responsible for all payment due to Broker.

13. **Condemnation**. If, prior to Closing, all or any part of Premises is taken by eminent domain proceedings or a notice of any eminent domain proceeding with respect to the Premises or any part thereof is received by Seller, Seller shall immediately give notice thereof to Buyer and Buyer shall have the right, exercisable in writing within thirty (30) days of receipt of such notice to either: (i) complete the purchase of the Premises hereunder in accordance with this

Agreement; or (ii) terminate this Agreement, in which event this Agreement shall be null and void. Failure to deliver such written notice shall be deemed an election by Buyer to complete the purchase of the Premises. If Buyer elects (or is deemed to have elected) to complete the purchase of the Premises, the purchase shall be completed in accordance with this Agreement, except that at Closing Seller shall assign, transfer, and pay to Buyer all rights that Seller has to any of the proceeds of such eminent domain proceedings and all proceeds from such proceedings theretofore received by Seller.

14. **Casualty**. Seller shall maintain in effect until the Closing the insurance policies now in effect with respect to the Premises. If at any time prior to Closing any portion or all of the Premises is destroyed or damaged as a result of fire or other casualty, and not substantially repaired or replaced prior to Closing, Buyer shall have the right to (i) terminate this Agreement by notice to Seller before the Closing and obtain a refund of the Deposit or, (ii) proceed to Closing, in which event Seller shall pay over to Buyer all insurance proceeds, and assign to Buyer all claims under Seller's insurance policies with respect to such insurance in excess of amounts expended by Seller to secure and repair the Premises.

15. **Obligations and Restrictions on Seller**. Seller shall not enter into any leases, contracts, mortgages or other agreements that will extend past Closing. Seller shall not construct any improvements on the Premises prior to Closing, and Seller shall not commit waste at the Premises or permit the accumulation of trash or other debris. Seller agrees to maintain the Premises, subject to ordinary wear and tear only, but only if Seller's failure to do so interferes with Buyer's ability to obtain the Approvals and Permits in which event Seller shall only be responsible to restore the Premises to the condition in existence upon the Effective Date.

16. **Notices**. Any notice or other communication required or permitted to be given under this Agreement shall be in writing and shall be deemed to be sufficiently delivered if sent by: (i) hand delivery; (ii) nationally recognized overnight carrier; (iii) first-class mail; or (iv) electronic mail to the following addresses:

If to Buyer:

Dr
Em

With a Copy to:

ve
22

Email: JSilberman@kaplaw.com

If to Seller:

Email: m

With a Copy to:

Email

Such notice shall be effective on the earlier of actual receipt, refusal by the recipient or three (3) days after sending. Any party may change the address to which communications are sent by delivering notice of such change to the other party in accordance with this paragraph. Notice by a party's counsel shall be deemed notice from such party.

17. **Tax Clearance**. Seller represents and warrants that the Premises does not constitute fifty-one percent (51%) or more of the assets of Seller located in Pennsylvania

18. **Miscellaneous**. This Agreement represents the entire understanding and agreement of the parties with regard to this matter and supersedes any prior or contemporaneous agreements or understandings, whether oral or written, between the parties with respect to the subject matter of this Agreement. No amendment or modification of this Agreement shall be effective unless in writing and signed by all parties. This Agreement shall be binding upon the respective heirs, executors, and administrators, successors and assigns of Seller and Buyer, and said Agreement is to be construed and interpreted in accordance with the laws of the state in which the Premises is located. The parties confer jurisdiction to interpret and enforce this Agreement upon the Courts of the Commonwealth of Pennsylvania, Montgomery County or the United States District Court for the Eastern District of Pennsylvania and waive any objections to such jurisdiction and venue, including objection as to an inconvenient forum. The parties agree that service of process may be made by certified mail, return receipt requested and regular mail, effective upon the earlier of the date of receipt or three days after mailing. The parties waive their rights to service by any other means. In case one or more of the provisions of this Agreement shall, for any reason, be held by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such provision shall be modified or amended to the extent necessary to remove the invalidity, illegality or unenforceability. Should the amendment or modification of such provision be impossible, the Agreement shall be construed as if it never contained the invalid, illegal or unenforceable provision and such provision shall not affect any

other provision of this Agreement. No claim or right arising out of this Agreement may be discharged in whole or in part by a waiver of the claim or right, unless the waiver is in writing signed by the waiving party. The waiver or acceptance of any breach by either party of any provision of this Agreement shall not constitute a waiver of or an excuse for non-performance as to any other provision of this Agreement, nor as to any prior or subsequent breach of the same provision. In the event of a dispute between the parties regarding the interpretation or enforcement of this Agreement which results in litigation, the prevailing party shall have its attorneys' fees, professionals' fees and costs paid by the losing party, and such sum may be added to any judgment entered in the litigation. A party's right to the foregoing shall not merge with but shall survive the entry of judgment, and shall extend to appeals and collection. This Agreement may be executed in counterparts, each of which shall be an original and all of which, taken together, shall constitute one and the same agreement. If the last day for performance of any obligation falls on Saturday, Sunday or legal holiday in the state in which the Premises is located, such last day for performance shall be extended to the next day that is not a Saturday, Sunday or legal holiday in such state. THE PARTIES EXPRESSLY WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT RELATING TO THIS AGREEMENT, THE PARTIES PREFERRING THAT SUCH DISPUTE BE RESOLVED BY A JUDGE HAVING JURISDICTION WITH RESPECT TO SUCH DISPUTE.

19. **Memorandum of Agreement**

A. A memorandum of this Agreement may be recorded by either party to this Agreement in the Montgomery County Office of the Recorder of Deeds. Simultaneous with the execution of this Agreement, Buyer and Seller shall execute a Memorandum of Agreement of Sale in the form attached hereto as **Exhibit "C"** (the "**Memorandum**"), which Buyer may record in the Montgomery County Office of the Recorder of Deeds.

B. Simultaneous with the execution of such Memorandum, Buyer and Seller shall execute and deliver to Escrow Agent a Termination of Memorandum of Agreement of Sale in the form attached as **Exhibit "D"** (the "**Termination Memorandum**") that will remove the Memorandum of record, which Escrow Agent shall hold (and complete, where appropriate, including, without limitation completion of the date and recording information for the Memorandum) and may record subject to the following terms:

i. Upon the termination of this Agreement, either party (the "**Terminating Party**") shall provide Escrow Agent and the non-terminating party (the "**Non-Terminating Party**") with written notice of such termination including a written request for Escrow Agent to record the Termination Memorandum (the "**Termination Notice**"). The Non-Terminating Party shall have five (5) days from the date of such Termination Notice to provide Escrow Agent and the Terminating Party with written notice of the Non-Terminating Party's objection to the termination (the "**Termination Objection Notice**"). Upon the expiration of such five (5) day period and the failure by the Non-Terminating Party to provide the Termination Objection Notice within such five (5) day period (or earlier if the Non-Terminating Party waives its objection in writing), Escrow Agent shall record the Termination Memorandum.

ii. In the event the Non-Terminating Party timely provides its Termination Objection Notice as provided above, Escrow Agent shall only record the Termination Memorandum upon the earlier of the following: (A) receipt of joint written instructions signed by the parties to record the Termination Memorandum; or (B) receipt of a final unappealable order or judgment of a court of competent jurisdiction.

The escrow provisions of Sections 2(A) and 2(B) above shall also apply to Escrow Agent's holding of the Termination Memorandum pursuant to this Section 19.

20. **Tax-Free Exchange**. Buyer or Seller may elect to effect the transfer and conveyance of the Premises as part of an exchange under Section 1031 of the Internal Revenue Code of 1986, as amended (the "**Code**"). If Buyer or Seller so elects, it shall provide notice to the other of such election, and thereafter may at any time at or prior to the Closing assign its rights (but such assignment shall not relieve the either of its obligations) under this Agreement with respect to the Premises to a "qualified intermediary" as defined in Treas. Reg. 1.1031(k)-1(g)(4), subject to all rights and obligations hereunder and such electing party shall promptly provide written notice of such assignment to the other. Each party shall cooperate with all reasonable requests of the other and the "qualified intermediary" in arranging and effecting the transfer of the Premises to the "qualified intermediary".

21. **Confidentiality**.

A. Each party agrees to keep the details of this transaction contemplated by this Agreement (but not the fact that the Premises is under contract and in the process of being sold) strictly confidential, and, except as otherwise provided in this Agreement, neither party shall disclose the business or other terms of this Agreement, other than (a) as required by law, (b) to such party's consultants, attorneys, engineers, contractors, lenders and other similar parties having a need to know, provided that Buyer shall advise such parties of the confidentiality requirement set forth in this Section 21(A), and (c) to entities controlling, controlled by, or under common control with the disclosing Party.

B. Buyer shall not disclose any "Confidential Information" (as defined below) without Seller's prior written consent, other than disclosure to Buyer's consultants, attorneys, engineers, contractors, lenders, prospective tenants and other similar parties having a need to know, provided that Buyer shall advise such parties of the confidentiality requirement set forth in this Section 21(B). Buyer may also disclose Confidential Information to the extent required by law, so long as Buyer notifies Seller of its need to make such disclosure and cooperates with Seller in an effort to narrow or avoid such disclosure or to obtain an adequate confidentiality agreement or protective order to protect the confidentiality of such information. If this Agreement is terminated, Buyer shall return all Confidential Information provided by Seller. "**Confidential Information**" shall mean any all financial, technical, and any and all other information concerning the Premises that is not generally available to the public, including engineering, geotechnical and environmental reports and plans, all analyses, inventories, correspondence, market studies or other material prepared by Buyer or Seller or their

representatives, advisors or otherwise, including any of the same that may have been provided to the such party by any third party source.

C. The provisions of this Section 21 shall survive Closing or any earlier termination of this Agreement.

[SIGNATURES APPEAR ON NEXT PAGE]

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Agreement of Sale as of the Effective Date.

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By: _____
Thomas F. Verrichia, Member 3-3-14

SELLER:

CALKINS INVESTMENT CO.

By: _____
SHIRLEY CALKINS ELLIS, General Partner

By: _____
SANDRA CALKINS HARDY, General Partner

THE ESTATE OF CAROLYN CALKINS SMITH, General Partner

By: _____
Charles C. Smith, Executor

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Agreement of Sale as of the Effective Date.

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By:_____
Thomas F. Verrichia, Member

SELLER:

CALKINS INVESTMENT CO.

By: Shirley Calkins Ellis
SHIRLEY CALKINS ELLIS, General Partner

By:_____
SANDRA CALKINS HARDY, General Partner

THE ESTATE OF CAROLYN CALKINS SMITH, General Partner

By:_____
Charles C. Smith, Executor

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Agreement of Sale as of the Effective Date.

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By:_____
Thomas F. Verrichia, Member

SELLER:

CALKINS INVESTMENT CO.

By:_____
SHIRLEY CALKINS ELLIS, General Partner

By:_____
SANDRA CALKINS HARDY, General Partner

THE ESTATE OF CAROLYN CALKINS SMITH, General Partner

By:_____
Charles C. Smith, Executor

IN WITNESS WHEREOF, the parties, intending to be legally bound, have executed this Agreement of Sale as of the Effective Date.

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By:_____
Thomas F. Verrichia, Member

SELLER:

CALKINS INVESTMENT CO.

By:_____
SHIRLEY CALKINS ELLIS, General Partner

By:_____
SANDRA CALKINS HARDY, General Partner

THE ESTATE OF CAROLYN CALKINS SMITH,
General Partner

By:_____
Charles C. Smith, Executor

JOINDER OF ESCROW AGENT

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, the Escrow Agent named in the annexed Agreement, agrees to be bound by the provisions of the annexed Agreement relating to the holding and disbursement of the Deposit paid to the undersigned in escrow, and to disburse such Deposit strictly in accordance with the terms of such Agreement.

Intending to be legally bound, the undersigned has caused this Joinder to be executed by its duly authorized representative the 2 day of Apr., 2014.

SEMANOFF ORMSBY GREENBERG & TORCHIA, LLC

By: _____

Name: _____

Title: _____

{00601665;v5 }

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected, Situate in the Township of Horsham, County of Montgomery, Commonwealth of Pennsylvania, described in accordance with a Plan made for Maginniss Foreign Cars, by Eastern Land Survevors, Inc., Warminster, Pennsylvania, dated September 5, 1974, and last revised August 4, 1981, as follows, to wit:

BEGINNING at a point in the bed of Easton Road (80 feet wide) (LR151, U.S. 611) which point is at the intersection of the original westerly side of Easton Road with the extended centerline of New Road (33 feet wide); thence extending from said point of beginning partly along the said extended centerline of New Road within the bed of Easton Road and then along the centerline of New Road, North 53 degrees 36 minutes 30 seconds West, 300 feet to a point in the bed of New Road; thence leaving said centerline and extending through the bed of New Road, North 36 degrees 23 minutes 30 seconds East, 20 feet to a point on the northeasterly side of New Road (New Road in this area being 36-1/2 feet wide, the said northeasterly right-of-way line of New Road being 20 feet distant and parallel to the said centerline of New Road); thence extending along the northeasterly side of New Road North 53 degrees 36 minutes 30 seconds West, 150 feet to a point of intersection of the said northeasterly side of New Road with the southeasterly side of Morris Road (shown as 40 feet wide on the said Plan), said point also being marked by an iron pin found; thence extending along said side of Morris Road the two following courses and distances: (1) North 36 degrees 23 minutes 30 seconds East, 105.87 feet to a point; and (2) North 02 degrees 06 minutes West, 147.47 feet to a point, which point is marked by an iron pin found; thence leaving said side of Morris Road and extending therefrom partly through other land of the Grantor and crossing the westerly side of Easton Road (80 feet wide) North 87 degrees 54 minutes East, 250 feet to a point in the bed of Easton Road, which point also is on the original westerly side of said road; thence extending through the bed of Easton Road and along the original westerly side of said road the three following courses and distances: (1) South 02 degrees 06 minutes East, 225 feet to a point; (2) North 87 degrees 54 minutes East, 24.70 feet to a point; and (3) South 02 degrees 06 minutes East, 300 feet to a point, the first mentioned point and place of beginning.

BEING the same premises which Irene E. Adams, now by marriage, Irene E. Snyder, Executrix of the Estate of her mother, Irene H. Maginniss, deceased, by (7) Deeds, each dated September 27, 1974 and each recorded on October 1, 1974 in the Office for the Recording of Deeds in and for Montgomery County, Pennsylvania in Deed Book 3980, at pages 74 &c, 78 &c, 82 &c, 86 &c, 90 &c, 94 &c, and 98 &c granted and conveyed unto Irene E. Snyder, in fee.

EXHIBIT "B"

TITLE AFFIDAVIT

See attached.

OWNERS AFFIDAVIT AND AGREEMENT

File No.

THE UNDERSIGNED, having been duly sworn on oath, makes the following representations:

1. **OWNERSHIP:** That CALKINS INVESTMENT CO ("Owner") is the only owner of located at the northwest intersection of New Road and Route 611, Horsham Township, Montgomery County, Pennsylvania (the "Property"); Owner is a limited partnership, duly formed under the laws of the State of Pennsylvania. Owner owes no delinquent franchise or corporate taxes.

2 **LIENS AND ENCUMBRANCES:**

   a. That no adverse claims have been made as to the title to the said Property;

   b. That the Owner has done no act to adversely affect the title to said Property except matters of record as of the date hereof;

   c. That there are no easements or claims of easement not shown by the public record;

   d. That there are no unpaid or delinquent water and/or sewer bills for said Property nor are there any delinquent real estate taxes or assessments against said Property; that the Owner has not received notice, nor knows of any recent or future planned improvements (such as street paving, sewers, sidewalks, etc.) that will or might result in a special assessment against the Property;

   e. That there are no judgment liens entered against the Owner in any court;

   f. That there have been no repairs, additions or improvements made, ordered or contracted to be made on or to the premises in the last six (6) months, except for minor alterations or repairs to the interior of the premises costing not more than $1,000.00 in the aggregate, and that any such minor alterations or repairs have been paid in full.

   g. That there are no appliances or fixtures attached to said premises which have not been paid for in full; and that there are no outstanding or disputed claims for any such work or item.

   h. That there is no agreement or contract, oral or written, with any person, natural or otherwise, for licensed brokerage services regarding the sale or leasing of the Property, other than with brokers who are being paid commissions in connection with this transaction;

   i. That no proceedings in bankruptcy have been instituted by or against the Owner in any court in any state;

   j. That Owner has not filed an Election under Chapter 87 of Title 15 of Pennsylvania Consolidated Statutes, If a certificate has been filed that the partnership is now an Electing partnership, this report must be returned for further objections and/or exceptions to be certified hereon

3. **POSSESSION:** That there are no parties in possession of said Property other than those set forth below, or on the rent roll attached hereto and made a part hereof, and that said leases, if any, contain no purchase options or rights of first refusal; That no other agreement or contract for conveyance, deed, written lease, option to purchase, right of first refusal, or writing whatsoever, is in existence adversely affecting the title to the said Property, except those in connection with which this Affidavit is given;

4. **EXCEPTIONS:** A complete list of exceptions to any of the above statements is set forth on pages attached hereto and made a part hereof.

This Affidavit is given to induce LAND SERVICES USA, INC. ("Company") to issue its policy(ies) of title insurance with full knowledge that the Company will rely on the accuracy of same. The undersigned further state(s) that he/she/they is/are each familiar with the nature of an oath; and with the penalties as provided by the State aforesaid for falsely swearing to statements made in an instrument of this nature. The undersigned further certifies that he/she/they has/have read and understands the full facts of this affidavit.

Owner hereby jointly and severally agree to indemnify and hold Company harmless of and from any and all loss, cost, damage, and expense of every kind, including attorney's fees, incurred in connection with any lien, encumbrance or other matter first appearing in the public records after the last date upon which the update of title is effective through on date of closing and prior to the date upon which the insured conveyance instrument is recorded, and Owner will remove, by bond or otherwise, any such lien, encumbrance or other matter of record.

Owner hereby jointly and severally agree to indemnify and hold Company harmless of and from any and all loss, cost, damage, and expense of every kind, including attorney's fees, which said Company shall or may suffer or incur or become liable for under its said policy or policies directly or indirectly, due to its reliance on the accuracy of the foregoing statements or in connection with its enforcement of its rights under this agreement.

Sworn, subscribed and acknowledged before me this
____ day of _____, 20__

CALKINS INVESTMENT CO.

_____
Notary Public
My Commission expires:

By: _____
Name:
Title:

{00601665;v5 }

EXHIBIT "C"

MEMORANDUM OF AGREEMENT OF SALE

See attached.

Prepared by and return to:

Jeffrey L. Silberman, Esquire
Kaplin Stewart Meloff Reiter & Stein, P.C.
Union Meeting Corporate Center
910 Harvest Drive
Blue Bell, PA 19422

Tax Parcels 36-00-08779-005, 36-00-03916-008, 36-00-03913-002, 36-00-08881-002 and 36-00-08884-008

MEMORANDUM OF AGREEMENT OF SALE

THIS MEMORANDUM OF AGREEMENT OF SALE is made effective as of the ____ day of _____, 2014, in accordance with the following terms and conditions.

Property: Certain property located in Horsham Township, Montgomery County, Pennsylvania, described more fully in Exhibit "A" attached hereto..

Seller: Calkins Investment Co., 8400 North Bristol Pike, Levittown, PA 19057.

Buyer: Buckingham Retail Properties, LLC, 329 S. Main Street, Suite B, Doylestown, Pennsylvania 18901.

The aforementioned Property is subject to an agreement of sale between the aforementioned Buyer and Seller and this memorandum shall serve as public notice of the existence of such agreement.

This memorandum is intended to be recorded in the Office for the Recording of Deeds in Montgomery County, Pennsylvania and may not be terminated except upon proper recording of a termination agreement signed by both Buyer and Seller.

IN WITNESS WHEREOF, the undersigned have caused this Memorandum to be executed the day and year first above written.

SELLER:

CALKINS INVESTMENT CO.

By:_____
Michael White, Treasurer

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By:_____
Thomas F. Verrichia, Managing Member

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF :

On this, the _____ day of _____, 2014, before me, a Notary Public, personally appeared Michael White, who acknowledged to me that his is the Treasurer of Calkins Investment Co., and that he, being authorized to do so, executed the within instrument for the purposes therein contained.

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

_____
Notary Public
My commission expires:

{00601665;v5 }

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF :

On this, the _____ day of _____, 2014, before me, a Notary Public, personally appeared Thomas F. Verrichia, who acknowledged to me that his is the Managing Member of Buckingham Retail Properties, LLC, and that he, being authorized to do so, executed the within instrument for the purposes therein contained.

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

_____
Notary Public
My commission expires:

{00601665;v5 }
3309749v1

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected, Situate in the Township of Horsham, County of Montgomery, Commonwealth of Pennsylvania, described in accordance with a Plan made for Maginniss Foreign Cars, by Eastern Land Survevors, Inc., Warminster, Pennsylvania, dated September 5, 1974, and last revised August 4, 1981, as follows, to wit:

BEGINNING at a point in the bed of Easton Road (80 feet wide) (LR151, U.S. 611) which point is at the intersection of the original westerly side of Easton Road with the extended centerline of New Road (33 feet wide); thence extending from said point of beginning partly along the said extended centerline of New Road within the bed of Easton Road and then along the centerline of New Road, North 53 degrees 36 minutes 30 seconds West, 300 feet to a point in the bed of New Road; thence leaving said centerline and extending through the bed of New Road, North 36 degrees 23 minutes 30 seconds East, 20 feet to a point on the northeasterly side of New Road (New Road in this area being 36-1/2 feet wide, the said northeasterly right-of-way line of New Road being 20 feet distant and parallel to the said centerline of New Road); thence extending along the northeasterly side of New Road North 53 degrees 36 minutes 30 seconds West, 150 feet to a point of intersection of the said northeasterly side of New Road with the southeasterly side of Morris Road (shown as 40 feet wide on the said Plan), said point also being marked by an iron pin found; thence extending along said side of Morris Road the two following courses and distances: (1) North 36 degrees 23 minutes 30 seconds East, 105.87 feet to a point; and (2) North 02 degrees 06 minutes West, 147.47 feet to a point, which point is marked by an iron pin found; thence leaving said side of Morris Road and extending therefrom partly through other land of the Grantor and crossing the westerly side of Easton Road (80 feet wide) North 87 degrees 54 minutes East, 250 feet to a point in the bed of Easton Road, which point also is on the original westerly side of said road; thence extending through the bed of Easton Road and along the original westerly side of said road the three following courses and distances: (1) South 02 degrees 06 minutes East, 225 feet to a point; (2) North 87 degrees 54 minutes East, 24.70 feet to a point; and (3) South 02 degrees 06 minutes East, 300 feet to a point, the first mentioned point and place of beginning.

BEING the same premises which Irene E. Adams, now by marriage, Irene E. Snyder, Executrix of the Estate of her mother, Irene H. Maginniss, deceased, by (7) Deeds, each dated September 27, 1974 and each recorded on October 1, 1974 in the Office for the Recording of Deeds in and for Montgomery County, Pennsylvania in Deed Book 3980, at pages 74 &c, 78 &c, 82 &c, 86 &c, 90 &c, 94 &c, and 98 &c granted and conveyed unto Irene E. Snyder, in fee.

EXHIBIT "C"

TERMINATION OF MEMORANDUM OF AGREEMENT OF SALE

See attached.

Prepared by and return to:

Craig M. Chernoff, Esquire
Semanoff Ormsby Greenberg & Torchia, LLC
2617 Huntingdon Pike
Huntingdon Valley, PA 19006
(215) 887-0200

Tax Parcels 36-00-08779-005, 36-00-03916-008, 36-00-03913-002, 36-00-08881-002 and 36-00-08884-008

TERMINATION OF MEMORANDUM OF AGREEMENT OF SALE

This Termination of Memorandum of Agreement of Sale (this "**Termination**") is dated _____ effective as of _____, 2014 by and between **CALKINS INVESTMENT CO.**, a Pennsylvania limited partnership (**"Seller"**) and **BUCKINGHAM RETAIL PROPERTIES, LLC**, a Pennsylvania limited liability company, acting on behalf of a nominee, a yet-to-be formed single purpose entity formed prior to "Closing" (as defined below), having no intention to obtain legal or equitable title hereunder (**"Buyer"**).

BACKGROUND

A. Buyer and Seller entered that certain Agreement of Sale dated _____ (the "**Agreement of Sale**") for the purchase and sale of the property and all buildings and improvements thereon, and all easements, permits, approvals and other rights appurtenant thereto, located at the northwest intersection of New Route and Route 611, Horsham Township, Montgomery County, Pennsylvania, also known as tax parcel ID#s 36-00-08779-005, 36-00-03916-008, 36-00-03913-002, 36-00-08881-002 and 36-00-08884-008 as more fully described on the attached **Exhibit "A"** (the **"Premises"**). A Memorandum of Agreement of Agreement of Sale was recorded on _____ with the Recorder of Deeds of Montgomery County, PA (**"Recorder of Deeds"**)in Deed Book _____, Page _____, Instrument # _____ (the **"Memorandum"**).

B. Buyer and Seller have terminated the Agreement and desire to remove the Memorandum from the Montgomery County, Pennsylvania land records.

NOW, THEREFORE, intending to be legally bound, and for good and valuable consideration the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. Termination of Memorandum of Option. The Memorandum is hereby terminated and the Recorder of Deeds is directed to remove the Memorandum from the Land Records of Montgomery County, Pennsylvania.

2. Binding Effect. This Termination shall be binding upon and inure to the benefit of the parties, their heirs, successors and assigns.

3. Amendment. This Termination may not be modified or amended except pursuant to a writing signed by the parties to this Termination.

4. Governing Law. This Termination shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to the law of conflicts of law and without regard to any rule of interpretation or construction relating to which party drafted this Termination.

5. Severability. In the event that any provision or any part thereof of this Termination is found invalid or unenforceable by a court of competent jurisdiction, such invalid or unenforceable provision or part thereof shall be modified to the extent necessary to eliminate such invalidity or unenforceability and to the extent any invalidity or unenforceability remains, it shall not affect the validity or enforceability of the remaining part of such provision or any other provision of this Termination.

IN WITNESS WHEREOF, the parties have caused this Termination of Memorandum of Agreement of Sale to be duly executed as of the date first above written.

SELLER:

CALKINS INVESTMENT CO.

By:_____
Michael White, Treasurer

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By:_____
Thomas F. Verrichia, Managing Member

{00601665;v5 }
3309749v1

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF :

On this, the _____ day of _____, 2014, before me, a Notary Public, personally appeared Michael White, who acknowledged to me that his is the Treasurer of Calkins Investment Co., and that he, being authorized to do so, executed the within instrument for the purposes therein contained.

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

_____
Notary Public
My commission expires:

{00601665;v5 }
3309749v1

COMMONWEALTH OF PENNSYLVANIA :
: SS.
COUNTY OF :

On this, the _____ day of _____, 2014, before me, a Notary Public, personally appeared Thomas F. Verrichia, who acknowledged to me that his is the Managing Member of Buckingham Retail Properties, LLC, and that he, being authorized to do so, executed the within instrument for the purposes therein contained.

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

_____
Notary Public
My commission expires:

{00601665;v5 }
3309749v1

EXHIBIT "A"

LEGAL DESCRIPTION

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected, Situate in the Township of Horsham, County of Montgomery, Commonwealth of Pennsylvania, described in accordance with a Plan made for Maginniss Foreign Cars, by Eastern Land Survevors, Inc., Warminster, Pennsylvania, dated September 5, 1974, and last revised August 4, 1981, as follows, to wit:

BEGINNING at a point in the bed of Easton Road (80 feet wide) (LR151, U.S. 611) which point is at the intersection of the original westerly side of Easton Road with the extended centerline of New Road (33 feet wide); thence extending from said point of beginning partly along the said extended centerline of New Road within the bed of Easton Road and then along the centerline of New Road, North 53 degrees 36 minutes 30 seconds West, 300 feet to a point in the bed of New Road; thence leaving said centerline and extending through the bed of New Road, North 36 degrees 23 minutes 30 seconds East, 20 feet to a point on the northeasterly side of New Road (New Road in this area being 36-1/2 feet wide, the said northeasterly right-of-way line of New Road being 20 feet distant and parallel to the said centerline of New Road); thence extending along the northeasterly side of New Road North 53 degrees 36 minutes 30 seconds West, 150 feet to a point of intersection of the said northeasterly side of New Road with the southeasterly side of Morris Road (shown as 40 feet wide on the said Plan), said point also being marked by an iron pin found; thence extending along said side of Morris Road the two following courses and distances: (1) North 36 degrees 23 minutes 30 seconds East, 105.87 feet to a point; and (2) North 02 degrees 06 minutes West, 147.47 feet to a point, which point is marked by an iron pin found; thence leaving said side of Morris Road and extending therefrom partly through other land of the Grantor and crossing the westerly side of Easton Road (80 feet wide) North 87 degrees 54 minutes East, 250 feet to a point in the bed of Easton Road, which point also is on the original westerly side of said road; thence extending through the bed of Easton Road and along the original westerly side of said road the three following courses and distances: (1) South 02 degrees 06 minutes East, 225 feet to a point; (2) North 87 degrees 54 minutes East, 24.70 feet to a point; and (3) South 02 degrees 06 minutes East, 300 feet to a point, the first mentioned point and place of beginning.

BEING the same premises which Irene E. Adams, now by marriage, Irene E. Snyder, Executrix of the Estate of her mother, Irene H. Maginniss, deceased, by (7) Deeds, each dated September 27, 1974 and each recorded on October 1, 1974 in the Office for the Recording of Deeds in and for Montgomery County, Pennsylvania in Deed Book 3980, at pages 74 &c, 78 &c, 82 &c, 86 &c, 90 &c, 94 &c, and 98 &c granted and conveyed unto Irene E. Snyder, in fee.

AGREEMENT TO ASSIGN AGREEMENTS OF SALE

THIS AGREEMENT TO ASSIGN AGREEMENTS OF SALE (the "**Agreement**") is made as of the ___ day o tween **HORSHAM – BLAIR, LP** ("**Proposed Buyer**") and **BUCKINGHAM RETAIL PROPERTIES, LLC** ("**Buyer**").

BACKGROUND

A. Buyer is the purchaser under a certain Agreement of Sale dated April 8, 2014, with Calkins Investment Co., as seller (the "**Calkins Agreement**"), covering certain property in Horsham, Pennsylvania, as more particularly described in the Calkins Agreement. The Calkins Agreement shall be referred to as the "**Agreement of Sale**" herein. The property covered under the Agreement of Sale shall be referred to as the "**Property**" herein.

B. Buyer desires to grant Proposed Buyer the right, at Proposed Buyer's option, to assume all of Buyer's right, title and interest under the Agreement of Sale at Closing (as such term is defined in the Calkins Agreement), and Proposed Buyer desires to accept the same.

NOW THEREFORE, for and in consideration of One Dollar ($1.00) and other good and valuable consideration and intending to be legally bound hereby, the parties hereto agree as follows:

1. Buyer does hereby grant unto Proposed Buyer the right to assume at the applicable Closing, at Proposed Buyer's option, all of Buyer's right, title and interest in and to the Agreement of Sale. Should Proposed Buyer elect to assume Buyer's right, title and interest to the Calkins Agreement, Proposed Buyer shall notify Buyer of such election at least two (2) business days prior to the applicable Closing. For the avoidance of doubt, this Agreement does not constitute a present assignment of the Agreement of Sale.

2. Buyer does hereby grant unto Proposed Buyer the immediate right, power and authority to, without Buyer's consent, file applications for land use approvals relating to the Property, including, without limitation, land development approvals, zoning permits, variances, Pennsylvania Department of Transportation approvals, and all other land use approvals (the "**Approvals**"), to appear at meetings and

hearings related to the Approvals, and to otherwise act on Buyer's behalf in connection with the Approvals.

3. Proposed Buyer, by its execution hereof, does hereby acknowledge its right to assume all obligations of Buyer under the Agreement of Sale.

-SIGNATURE PAGE TO FOLLOW-

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

PROPOSED BUYER:

HORSHAM - BLAIR, LP

By: _____
Name: Thomas F. Verrichia
Title: Managing Member

BUYER:

BUCKINGHAM RETAIL PROPERTIES, LLC

By: _____
Thomas F. Verrichia, Member

AGREEMENT TO GRANT AUTHORITY

THIS AGREEMENT TO GRANT AUTHORITY (the "**Agreement**") is made as of the " day o _ _ _ _ _ _ _ _ _, _ _ _ _ _ _ _ veen **HORSHAM - BLAIR, LP** ("**Developer**") and **ARCTRUST EQUITIES, LLC** ("**Buyer**").

BACKGROUND

A. Buyer is the purchaser under a certain Agreement of Sale dated October 27, 2014, with Williamsonten, Inc., as seller (the "**500 Blair Mill Agreement**"), covering certain property in Horsham, Pennsylvania, as more particularly described in the 500 Blair Mill Agreement. The 500 Blair Mill Agreement shall be referred to as the "**Agreement of Sale**" herein. The property covered under the Agreement of Sale shall be referred to as the "**Property**'" herein.

B. Buyer desires to grant Developer the right, power and authority to file applications for land use approvals relating to the Property.

NOW THEREFORE, for and in consideration of One Dollar ($1.00) and other good and valuable consideration and intending to be legally bound hereby, the parties hereto agree as Follows:

1. Buyer does hereby gram unto Developer the immediate right, power and authority to, without Buyer's further consent, file applications for land use approvals relating to the Property, including, without limitation, land development approvals, zoning permits, variances, Pennsylvania Department of Transportation approvals, and all other land use approvals (the '"Approvals"), to appear at meetings and hearings related to the Approvals, and to otherwise act on Buyer's behalf in connection with the Approvals.

-SIGNATURE PAGE TO FOLLOW-

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

DEVELOPER:

HORSHAM - BLAIR, LP

By: Thomas F. Verrichia, General Partner

BUYER:

ARCTRUST EQUITIES, LLC

By: Marc Perel, Manager

abenosky@bohlereng.com

ADAM BENOSKY, RLA
PRINCIPAL

Adam currently serves as Principal for Bohler's Pennsylvania Branch offices. He began his career with Bohler in 2003 and has been instrumental in the growth of Bohler's Pennsylvania operations. Adam manages development teams in both our Philadelphia and Chalfont offices, providing guidance and creative solutions with his hands-on approach. Adam works closely with both his clients and project team during all phases of his projects, from feasibility and conceptual planning, through entitlements and construction. Adam has managed the land development of many complex projects; including the design of large scale commercial centers, mixed-use facilities, residential developments and campus master plans. In addition, Adam serves as an account manager for several of Bohler's largest corporate accounts and is responsible for ensuring consistency in quality and customer service throughout the Bohler footprint.

EXPERT TESTIMONY

On behalf of numerous clients in Pennsylvania and New Jersey, Adam has testified before Planning Commissions, Board of Supervisors, Zoning Hearing Boards and related municipal entities, in over 50 different municipalities.

EDUCATION:

Bachelor of Science,
West Virginia University (1992)

PROFESSIONAL AFFILIATIONS:

American Society of Landscape Architects
New Jersey Chapter ASLA
Pennsylvania/Delaware Chapter ASLA (Steering committee 92-96)
C.L.A.R.B. – Certified Landscape Architect (1999 to present)
International Council of Shopping Centers

PROFESSIONAL LICENSES:

New Jersey Registered Landscape Architect – 21AS00083600
Pennsylvania Registered Landscape Architect- LA001371E
New York Registered Landscape Architect- 001867-1
Delaware Registered Landscape Architect - S1-0000449

BOHLER™
ENGINEERING

ZONING PLAN NOTES

BOHLER ENGINEERING

REVISIONS

REV	DATE	COMMENT	BY

CALL BEFORE YOU DIG!

PA 1 CALL

NOT APPROVED FOR CONSTRUCTION

PROJECT TITLE: ZONING PLAN

FOR

BUCKINGHAM RETAIL PARTNERS, L.P. & PC DEVELOPMENT, LLC

PROPOSED DEVELOPMENT

EASTON ROAD & BLAIR MILL ROAD
HORSHAM TOWNSHIP
MONTGOMERY COUNTY, PA

BOHLER ENGINEERING
1600 MANOR DRIVE, SUITE 200
CHALFONT, PENNSYLVANIA 18914
Phone (215) 996-9100
Fax (215) 996-9102
www.BohlerEngineering.com

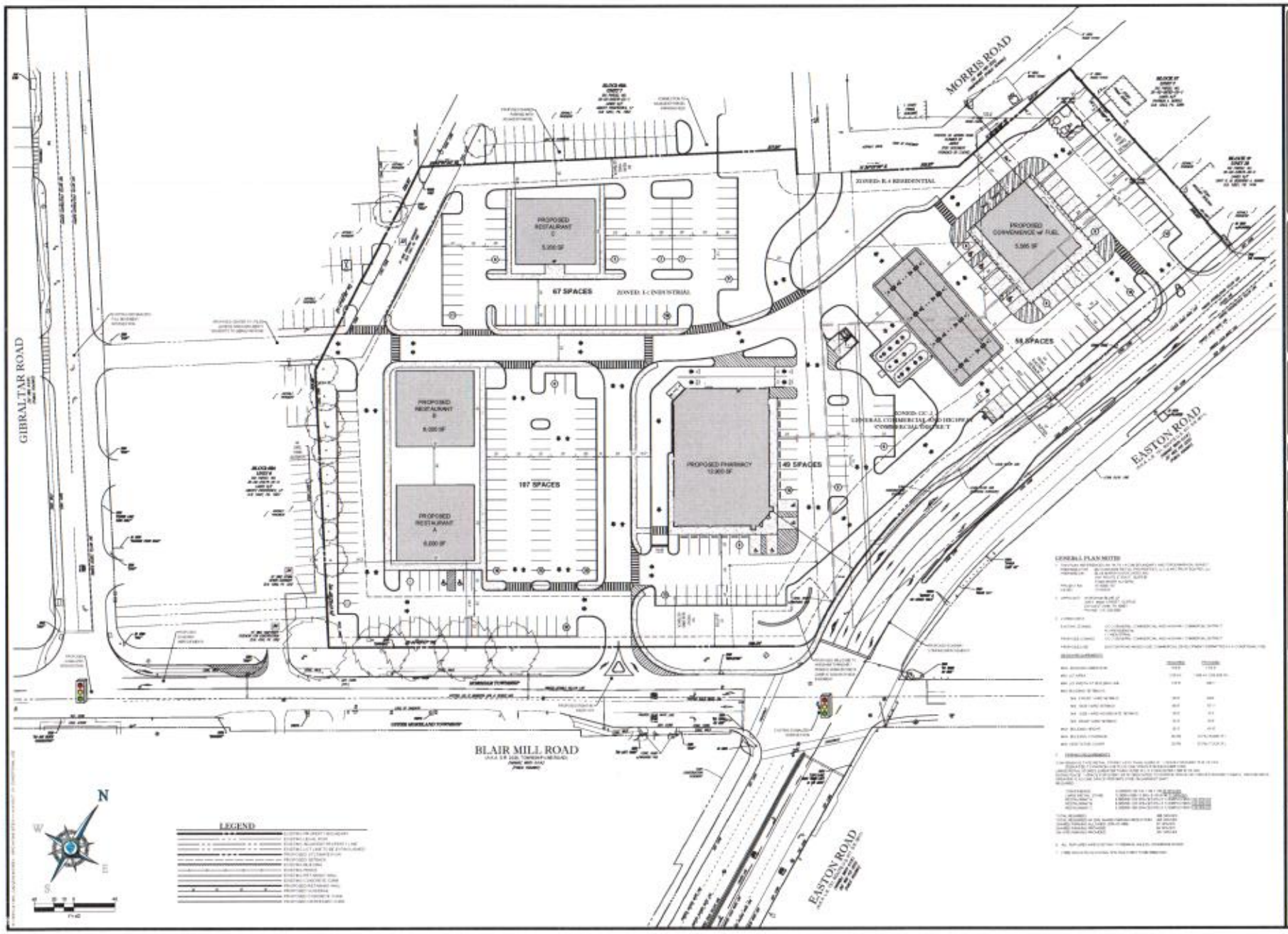
A.S. BENOSKY

REGISTERED LANDSCAPE ARCHITECT

SHEET TITLE: ZONING PLAN

SHEET NUMBER: 1 OF 2

REVISION 0 - 2013-08-04



BOHLER ENGINEERING

LAND SURVEYING
ENVIRONMENTAL SERVICES
PROJECT MANAGEMENT
PLANNING
LANDSCAPE ARCHITECTURE
TRANSPORTATION SERVICES

REVISIONS

REV	DATE	COMMENT	BY

CALL BEFORE YOU DIG!

PA1

NOT APPROVED FOR CONSTRUCTION

PROJECT NO.
DRAWN BY
CHECKED BY
DATE
SCALE
CAD I.D.

PROJECT

CONDITIONAL USE PLAN

FOR

BUCKINGHAM RETAIL PARTNERS, L.P. & FC DEVELOPMENT, LLC

PROPOSED DEVELOPMENT

EASTON ROAD & BLAIR MILL ROAD
HORSHAM TOWNSHIP
MONTGOMERY COUNTY, PA

BOHLER ENGINEERING
1600 MANOR DRIVE, SUITE 200
CHALFONT, PENNSYLVANIA 18914
Phone (215) 996-9100
Fax (215) 996-9102
www.BohlerEngineering.com

A.S. BENOSKY

REGISTERED LANDSCAPE ARCHITECT
PENNSYLVANIA LICENSE No. LA001016

SHEET TITLE

CONDITIONAL USE PLAN

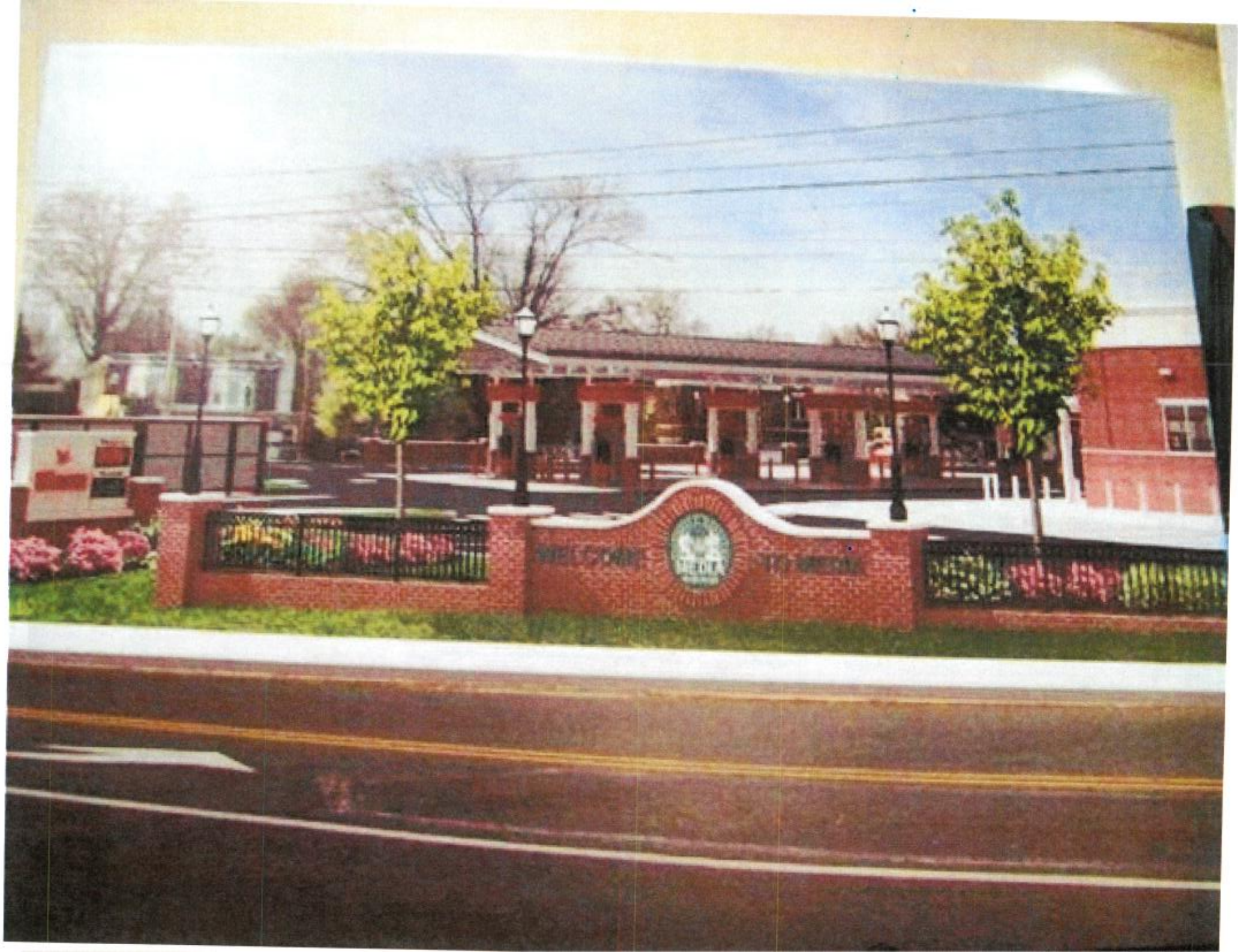
SHEET NUMBER

1
OF 1

REVISION 0 - 2015.08.04

Walmart

Wawa



CVS/pharmacy

P7/71

DEVELOPERS AGREEMENT

Agreement made this 30th day of July, 1971, among HORSHAM TOWNSHIP AUTHORITY (the "Authority"), a municipality authority organized under Pennsylvania law; THE PRUDENTIAL INSURANCE COMPANY OF AMERICA ("Prudential"), a New Jersey corporation; and ADWIN REALTY COMPANY ("Adwin"), a Pennsylvania corporation.

W I T N E S S E T H :

WHEREAS, Prudential and Adwin own or lease certain adjacent properties in Horsham Township, Montgomery County, Pennsylvania, shown on the plan attached hereto and marked "Exhibit A" ("Development"); and

WHEREAS, Prudential and Adwin have agreed to develop Phase One of the Development (Phase One being more particularly described in Exhibit "A"), and Prudential has agreed to be the sole developer of all subsequent phases of the Development should it elect to develop the same (the word "Developer" as used herein shall mean Prudential and Adwin with regard to Phase One and Prudential only with regard to any subsequent phases of the Development); and

WHEREAS, Developer needs public water service for the Development, and Authority, under the conditions hereinafter set forth, is willing to cooperate with the Developer and agrees to furnish such water service to Development from Authority's water system in accordance with the plans and recommendations of the Authority's Consulting Engineers; and

007008

WHEREAS, Developer has paid Authority $7,500 to defray initial engineering fees through July 31, 1971 and all legal fees, receipt of which is hereby acknowledged.

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, and intending to be legally bound, the parties hereto agree as follows:

1. Upon written request of Developer and after deposit by Developer in the Escrow Account referred to below, Authority agrees to construct and install or cause to be constructed and installed as hereinafter set forth water mains and appurtenances, and taps, laterals from tap to curb including curb stops and water box, for each building to be constructed on Phase One (which shall consist of that section of the water main along proposed Witmer Road, running from Blair Mill Road to proposed Prudential Road) or any other phases of the Development designated by the Developer from time to time hereafter, provided that any such designated phases after Phase One shall be approved by the Authority's Consulting Engineers (the water distribution system for the entire Development shall be referred to hereinafter as "Development Distribution System").

All such construction shall be performed under the supervision of the Authority's Consulting Engineers who shall be compensated at a fee based on one and nine-tenths (1-9/10ths) times the Technical Payroll costs of its employees engaged in the supervision of the project, plus out-of-pocket expenses incurred at cost as defined in Exhibit "B" attached hereto.

The plans prepared for the Authority by its Consulting Engineers, referred to above, must be submitted to Developer's Engineer, William P. Lotz, Inc., prior to the commencement of construction for its review and approval within 15 days following receipt.

Authority will promptly connect the Development Distribution System, or such portions thereof that are completed from time to time, to the Authority's system, upon written request of the Developer at a point mutually satisfactory to Authority and Developer.

Developer agrees that no water may be withdrawn from the Authority's system except through metered outlets.

2. After Developer shall notify Authority in writing that it desires Authority to proceed with the construction of Phase One or any subsequent phase or portion of the Development, Authority shall instruct its Consulting Engineers to prepare forthwith plans and specifications for the construction of any such work requested. After written approval of such plans by the Developer, Authority will advertise for bids for the construction of such work requested and shall advise Developer with respect to the bids so received and an itemization of the amount required to be deposited by Developer in escrow, including designation of the bid which Authority desires to accept as set forth below. Developer may then deposit, in escrow with a bank designated by Developer and approved by Authority in accordance with an Escrow Agreement in such form

as may be approved by Authority, the full amount of the lowest responsible bid as determined by Authority, plus a reasonable estimate, as determined by Authority's Engineers, of the total fees and expenses for Authority's Engineers incurred after August 1, 1971 for the preparation of the plans and specifications and the supervision of the construction in accordance with the terms hereof, plus the cost for taps, and laterals from tap to curb, including curb stop and water box, for each building to be erected on each phase of the Development. Promptly after such deposit by Developer and the execution of the Escrow Agreement, Authority shall accept the lowest responsible bid and proceed to have the work constructed diligently and without interruption and as promptly as possible. If Developer fails to deposit the required sum with the escrow agent within 20 days of receipt from Authority of the request for escrow deposit, Authority shall have the right to terminate this Agreement by delivering written notice of such intention to Developer.

Authority agrees that its construction contract with its contractor shall contain a provision obligating such contractor to complete the improvements in accordance with the terms of this Agreement and in accordance with the plans and specifications approved by Authority and Developer. Such contract shall also obligate the contractor to submit to Authority Performance and Payment Bonds for 100% of the contract amount, including a provision that all work performed thereunder shall be free from defects in workmanship and materials for a period of one year following completion.

800 3688 PG 259

If at any time during the construction the amount held in escrow is insufficient to pay the costs and expenses for the completion of the work in progress plus any other obligation of the Developer hereunder with regard to such work, because of change orders requested or approved by the Developer in writing or because of circumstances not foreseen at the time of such deposit, Developer agrees to increase the deposit by an additional amount of money so that the total amount held in escrow will be sufficient to pay for all such costs and expenses. Following the completion of Phase One or any subsequent phase of the Development Distribution System and after payment of all of the Developer's obligations with respect to such construction, any balance remaining in the escrow account shall be returned forthwith to the Developer. Except under the circumstances set forth in this Section, no moneys deposited by Developer shall be subject to reimbursement by Authority.

The Escrow Agreement shall provide that Authority may not make any payments to the contractor until it has first certified to Developer that all work required to be performed under the contract as a condition of such payment has been inspected by Authority and found to be completed in accordance with approved plans and specifications.

3. (a) Developer shall construct the individual water service line between the curb stop and each building. Such construction by Developer will be in accordance with the Authority's specifications and will be subject to the prior

inspection of the Authority without whose approval no trench will be backfilled or other work obscured. The cost and expense of such inspection will be paid by Developer to Authority upon written demand. If any defects in workmanship or material are found, Authority will not render service until such defect is remedied.

(b) Upon application by Developer and payment of the current standard Authority charge for furnishing water during construction for each building in the entire Development, Authority shall furnish water as and when available for the use of Developer during the construction of each such building.

(c) In addition to all other amounts payable under this Agreement, Developer shall pay a connection charge of Two Thousand and 00/100 ($2,000.00) Dollars for each building within Development at the time of meter installation for each such building prior to rendering of water service from Authority's system.

4. Developer will require its paving contractor to so schedule the latter's work that all water lines shall be installed prior to hard surfacing of streets, and Authority will require its contractor to cooperate with Developer's contractor and engineer to schedule its work so that it will not unreasonably interfere with the work of Developer's contractor and engineer, it being the intention of the parties hereto that all work required to be done by each of the parties hereto shall be completed efficiently, expeditiously and

without delay or interference. Developer shall require its paving contractors to exercise due care for water mains and appurtenances. In the event of damage to Authority's facilities caused by the negligence of Developer's contractor or of repaving necessitated by the failure to observe the requirements of the first sentence of this paragraph 4, Developer shall, upon written demand by Authority, reimburse Authority in full for the reasonable cost incurred by Authority in repairing such facilities. If lines and hydrants are installed before curbs, Developer shall be responsible for damage attributable to settling or relocation.

5. At the written request of Authority, Developer shall execute and deliver to Authority the deeds of dedication, easements or rights-of-way which may be reasonably necessary or desirable to perfect Authority's interest in the Development Distribution System and to permit Authority to maintain service and utilize the system consistently with generally accepted standards of public water distribution in Southeastern Pennsylvania. Adwin agrees to take whatever action is necessary to cause its lessor, Philadelphia Electric Company, to make such execution and delivery.

Authority shall maintain at its sole cost and expense each such portion of the Development Distribution System as the same is completed from time to time.

6. Upon the purchase or lease and prior to settlement therefor, Developer shall supply to Authority the name

or names and address of the purchaser or lessee of each lot within the Development.

7. Authority shall have the right to inspect, test and develop the existing artesian wells located within the Development and to use and incorporate such wells into its public water distribution system so long as it does not interfere with construction of the Development. Developer agrees that, failing such development and use by Authority, Developer will cap and seal all such wells subject to the rights of any life tenant of the property and will not use such wells for any purpose.

8. It is understood that Authority is presently constructing certain water mains, a portion of which will be built along roads abutting the Development the costs of which are to be assessed against properties abutting such improvement, in accordance with law.

9. The covenants and the condiitons herein contained shall be covenants running with the land and shall bind the successors and assigns of each of the parties hereto. The obligations of Developer hereunder with respect to any phase of the Development under construction may not be assigned, except with the written consent of Authority, provided, however, that Prudential shall have the right to assign this Agreement to Pic Realty

Corporation, its wholly owned subsidiary.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed, the day and year first above written.

ATTEST:

Secretary

[CORPORATE SEAL]

HORSHAM TOWNSHIP AUTHORITY

By _____
Chairman

ATTEST:

Asst. Secretary

[CORPORATE SEAL]

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By _____
Vice President

ATTEST:

Asst. Secretary

[CORPORATE SEAL]

ADWIN REALTY COMPANY

By _____
Vice President

BOOK 3688 PG 264

EXHIBIT "B"

Services performed for a client on the basis of multiple of Technical Payroll Costs will be billed monthly, for the preceding month's services and expenses. Bills are due upon presentation unless other terms are specifically provided for in the PROPOSAL.

Technical Payroll Cost consists of salary and fringe benefit costs per hour for each employee assigned to perform scope defined functions for the project, multiplied by his hours of work thereon.

Out-of-Pocket Expenses include, but are not limited to, traveling and living expenses of Gilbert Associates, Inc. employees when engaged on the project away from their home office, laboratory tests, and long distance telephone and telegraph charges.

Prints and reproductions of drawings, specifications, etc. shall be invoiced in accordance with Gilbert Associates, Inc. prevailing Rate Schedule for Reproductions.

Effective January 1, 1969

Water authority

SUPPLEMENTAL DEVELOPERS AGREEMENT

MAY-9-72 00025 DEEDS 000400 —— A

8.

000400

THIS AGREEMENT made this 16th day of March, 1972, between Horsham Township Authority (the "Authority"), a municipality authority organized under Pennsylvania law, and The Prudential Insurance Company of America ("Prudential"), a New Jersey corporation.

WITNESSETH:

WHEREAS, the Authority, Prudential and Adwin Realty Company have heretofore entered into a certain Developers Agreement (the "Original Agreement") dated July 30, 1971, recorded in the Office of the Recorder of Deeds in and for Montgomery County, Pennsylvania, at Deed Book 3688 page 256 on August 13, 1971, under which the Authority has constructed or is to construct certain water distribution facilities for a Development (as defined in the Original Agreement); and

WHEREAS, Prudential, et al, hold legal title to certain additional property ("Phase Three") shown on the plan attached hereto and marked Exhibit A, which Phase Three Prudential, et al, intend to add to and develop as part of the Development; and

WHEREAS, Prudential, et al, need public water service for Phase Three, and Authority, under the conditions set forth in the Original Agreement, is willing to cooperate with Prudential, et al, and to furnish such service to Phase Three, and the parties desire to supplement the Original Agreement to the extent necessary to provide for such service.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein and in the Original Agreement and intending to be legally bound, the parties hereto agree as follows:

REALTY TRANSF. TAX PAID
STATE —
LOCAL —
FEE —

BOOK 3750 PG 244

1. The Original Agreement is hereby supplemented so that the term "Development" as used in the Original Agreement shall be redefined to include both the properties shown on the plan marked Exhibit A attached to the Original Agreement and Phase Three, and as so redefined the term "Development" and the Original Agreement shall also apply to Phase Three the same as though the area of Phase Three was specifically described in the Original Agreement.

2. All of the terms and conditions of the Original Agreement are hereby approved and confirmed to the extent that the same are not inconsistent herewith.

3. Prudential, et al, shall execute and deliver to Authority the deeds of dedication, easements or rights-of-way which may be reasonably necessary or desirable to perfect Authority's interest in its water facilities and to permit Authority to maintain service and utilize its system consistently with generally accepted standards of public water distribution in Southeastern Pennsylvania.

4. The covenants and conditions herein contained shall be covenants running with the land and shall bind the successors and assigns of each of the parties hereto.

In Witness Whereof, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

NORSHAM TOWNSHIP AUTHORITY

By: _____ Chairman

Attest: _____ Secretary

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: _____ Vice President

Attest: _____ Asst. Secretary

(Corporate Seal)

SECOND SUPPLEMENTAL DEVELOPERS AGREEMENT

SEP 26 74 00020 DEEDS • 1068 — A 11.5

THIS AGREEMENT made this 5th day of September, 1974, between Horsham Township Authority (the "Authority"), a municipality authority organized under Pennsylvania law, and The Prudential Insurance Company of America ("Prudential"), a New Jersey corporation.

001068

W I T N E S S E T H :

WHEREAS, the Authority, Prudential and Adwin Realty Company have heretofore entered into a certain Developers Agreement (the "Original Agreement") dated July 30, 1971, recorded in the Office of the Recorder of Deeds in and for Montgomery County, Pennsylvania, at Deed Book 3688 page 256 on August 13, 1971, as supplemented by a Supplemental Developers Agreement dated March 10, 1972, recorded in said office at Deed Book 3750 page 244 on May 9, 1972, under which the Authority has constructed or is to construct certain water distribution facilities for a Development (as defined in the Original Agreement as so supplemented); and

WHEREAS, Prudential holds legal title to certain additional properties ("Phase Four") situate in Horsham Township, Montgomery County, Pennsylvania and located on the westerly corner of the intersection of Blair Mill, New and Easton Roads, as more fully described in Exhibit "A" attached hereto, which Phase Four Prudential, et al, intend to add to and develop as part of the Development; and

WHEREAS, Prudential, et al, need public water service for Phase Four, and Authority, under the conditions set forth in the Original Agreement as modified hereby, is willing to cooperate with Prudential, et al, and to furnish such service to Phase Four, and

the parties desire to supplement the Original Agreement to the extent necessary to provide for such service.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein and in the Original Agreement as heretofore supplemented, and intending to be legally bound, the parties hereto agree as follows:

1. The Original Agreement is hereby further supplemented so that the term "Development" as used in the Original Agreement shall be redefined to include the properties shown on the plan marked Exhibit A attached to the Original Agreement, Phase Three as referred to in the Supplemental Developers Agreement dated March 10, 1972, and Phase Four, and as so redefined the term "Development" and the Original Agreement shall also apply to Phase Four the same as though the area of Phase Four was specifically described in the Original Agreement.

2. All of the terms and conditions of the Original Agreement are hereby approved and confirmed to the extent that the same are not inconsistent herewith.

3. Prudential shall execute and deliver to Authority the deeds of dedication, easements or rights-of-way which may be reasonably necessary or desirable to perfect Authority's interest in its water facilities and to permit Authority to maintain service and utilize its system consistently with generally accepted standards of public water distribution in Southeastern Pennsylvania.

4. The covenants and conditions herein contained shall be covenants running with the land and shall bind the successors and assigns of each of the parties hereto.

REALTY TRANS. TAX PAID
STATE
LOCAL
FEE

In Witness Whereof, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

HORSHAM TOWNSHIP AUTHORITY

Secretary

By Chairman

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

Attest:

Asst. Secretary
Warren W. Hopkins

By
J. R. Connors, Vice President

[Corporate Seal]

PROPERTY DESCRIPTION

Parcel 1

ALL THAT CERTAIN lot or parcel of land, together with the buildings and improvements erected thereon, situate in Horsham Township, Montgomery County, and Commonwealth of Pennsylvania, and being more particularly described in accordance with a plan entitled Plan Of Property Made For The Prudential Insurance Company of America, dated April 27, 1973, revised on May 3, 1973, and made by George B. Mebus, Inc., Engineers, of Abington, Pennsylvania, as follows:

BEGINNING at the point of intersection of the original center line of Blair Mill Road (formerly known as Township Line Road) (originally 33 feet wide) with the original center line of Easton Road (originally 50 feet wide); thence extending from said point of beginning, along the said original center line of Blair Mill Road, South 44 degrees 40 minutes 47 seconds West 299.88 feet to a point; thence extending along a Northeasterly side of land now or formerly of Dalgar Corporation, North 45 degrees 10 minutes 38 seconds West 294.84 feet to a point; thence extending along a Southeasterly side of land now or formerly of Dalgar Corporation, North 44 degrees 49 minutes 22 seconds East 295.98 feet to a point on the original center line of New Road* South 47 degrees 52 minutes 38 seconds East 278.36 feet to a point on the original center line of Easton Road (originally 50 feet wide); and thence extending along said original center line of Easton Road, South 15 degrees 19 minutes 38 seconds East 18.5 feet to a point on the aforesaid original center line of Blair Mill Road, being the point and place of beginning. Containing 2.046 acres of land, more or less. *(originally 40 feet wide); thence extending along the said original centerline of New Road,

BEING the same premises which Rober Taber and Olga, his wife, by Deed dated May 8, 1973 and recorded in the Office of the Recorder of Deeds for Montgomery County in Deed Book 3848, page 309, granted and conveyed unto The Prudential Insurance Company of America, a New Jersey corporation, in fee.

Parcel 2

ALL THAT CERTAIN lot or parcel of land, together with the buildings and improvements erected thereon, situate in Horsham Township, Montgomery County, and Commonwealth of Pennsylvania, and being more particularly described in accordance with a plan entitled Plan Of Property Made For The Prudential Insurance Company of America, dated April 27, 1973, revised on May 3, 1973, and made by George B. Mebus, Inc., Engineers, of Abington, Pennsylvania, as follows:

BEGINNING at a point in the original center line of Blair Mill Road (formerly known as Township Line Road) (originally 33 feet wide), said point being at the distance of 299.88 feet measured South 44 degrees 40 minutes 47 seconds West along the said original center line of Blair Mill Road from its point of intersection with the original center line of Easton Road (originally 50 feet wide); thence extending from said point of beginning along the said original center line of Blair Mill Road, South 44 degrees 40 minutes 47 seconds West 380 feet to a point; thence extending along a Northeasterly side of land now or formerly of The Prudential Insurance Company of America, North 47 degrees 26 minutes 38 seconds West 759.87 feet to a point; thence extending along a Southeasterly side of land now or fomerly of The Prudential Insurance Company of America, North 44 degrees 49 minutes

SEP 26 9 56 AM '74

Thomas J. Ast
Horsham Twp
Montgomery
To
Rudolph Ms,
Co. of Montgomery

11 00

Montgomery County S. S.

Recorded in the Office for Recording of Deeds &c.
in and for said county in ..... Deed ..... book
No. 3979 ..... Page 47 ..... &c.
Witness my hand and seal of office this 26th
day of September 19 74

William J. Ash Jr.
Recorder

BOOK 3979 PG 53

NOV-30-77 00218 DEED + 1554 —— A

001554

NOV 30 10 36 AM '77

EASEMENT AGREEMENT

This Easement Agreement is made this 9th day of December, 1977 by and between THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation (hereinafter referred to as "Prudential"), and WILLIAMSONTEN, INC., a Pennsylvania corporation (hereinafter referred to as Williamsonten");

W I T N E S S E T H:

WHEREAS Williamsonten is the owner of certain land containing 5.165 acres, more or less, and known and numbered as Lot No. C2 of the Prudential Business Campus, located at the Westerly corner of the intersection of Blair Mill Road and New Road, Horsham Township, Montgomery County, Pennsylvania, which land is outlined in red on Exhibit A attached hereto and made a part hereof (hereinafter referred to as "Williamsonten Property"); and

WHEREAS Prudential is the owner, inter alia, of certain land contiguous to the Southwesterly, Westerly and Northwesterly lines of the Williamsonten Property, and known and numbered as Lots Nos. 3, 4 and 5 of the Prudential Business Campus, also situate in Horsham Township, Montgomery County, Pennsylvania, and as outlined in green on Exhibit A (hereinafter referred to as "Prudential Property"); and

WHEREAS it is the intention of Williamsonten to construct a res-

REALTY TRANS. TAX PAID
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BOOK 4261 PG 188

taurant complex on the Williamsonten Property, and Williamsonten desires to obtain a non-exclusive easement for pedestrian and vehicular traffic to and from a Westerly line of the Williamsonten Property and Gibraltar Road over a certain existing 24 foot wide driveway situate on the Prudential Property; and

WHEREAS Prudential has fully developed Lot No. 5 of the Prudential Property, and intends to develop Lot Nos. 3 and 4 of the Prudential Property, and desires to obtain a non-exclusive easement for pedestrian and vehicular traffic to and from the various parts of the Prudential Property, over a certain 24 foot wide driveway (some of which is presently existing, and some of which is not presently existing) situate on the Williamsonten Property; and

WHEREAS Prudential is willing to grant Williamsonten the aforesaid non-exclusive easement and Williamsonten is willing to grant Prudential the aforesaid non-exclusive easement, all in accordance with the terms and conditions hereinafter set forth;

NOW, THEREFORE, Prudential and Williamsonten, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound hereby, agree as follows:

1. Prudential hereby grants, bargains and sells unto Williamsonten, and all future owners of the Williamsonten Property, and all future tenants, business invitees and mortgagees of the Williamsonten

Property, a non-exclusive easement in common with others entitled to the use thereof, for pedestrian and vehicular traffic ingress, egress and regress to and from the Williamsonten Property and Gibraltar Road, over the existing 24 foot wide driveway (the centerline of which driveway is shown on Exhibit A) extending Southwesterly from a Westerly side of the Williamsonten Property over the Prudential Property to the Northeasterly side of Gibraltar Road (hereinafter referred to as "Williamsonten Easement").

2. Williamsonten hereby grants, bargains and sells unto Prudential, and all future owners of all or part of the Prudential Property, and all present and future tenants, business invitees and mortgagees of the Prudential Property, a non-exclusive easement in common with others entitled to the use thereof, for pedestrian and vehicular traffic ingress, egress and regress over a 24 foot wide driveway (some of which is presently existing, and some of which is not presently existing) the centerline of which 24 foot wide driveway is shown on Exhibit A, to and from the various parts of the Prudential Property (hereinafter referred to as "Prudential Easement").

3. Either Prudential or Williamsonten shall have the right to maintain, repair or replace the Williamsonten Easement and Prudential Easement areas, and all cost of any such maintenance, repair or replacement of said easement areas shall be paid solely by the party exercising said right.

BOOK 4261 PG 190

4. Notwithstanding anything set forth or any rights granted in this Agreement, (A) the Williamsonten Easement shall be modified, amended or added to, or terminated only by a written agreement executed by (a) all owners and mortgagees of the (i) Williamsonten Property and (ii) the Williamsonten Easement area, and (b) the Township of Horsham Zoning Hearing Board, and (B) the Prudential Easement may be modified, amended or added to, or terminated only by a written agreement executed by all owners and mortgagees of the (i) Prudential Property, and (ii) the Prudential Easement area.

5. This Agreement shall be binding upon and inure to the benefit of Prudential and Williamsonten, and their respective successors and assigns.

IN WITNESS WHEREOF, Prudential and Williamsonten have caused this Agreement to be duly executed on the day and year first above written.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: _____
Third Vice President

Attest: _____
Assistant Secretary
(Corporate Seal)

Approved:

Township of Horsham Zoning Hearing Board

By: _____

_____

_____

WILLIAMSONTEN, INC.

By: _____
President

Attest: _____
Secretary
(Corporate Seal)

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF PHILADELPHIA)

On this the 9th day of November, 1977, before me, the undersigned officer, personally appeared W. M. Macdonald who acknowledged himself to be Third Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, and that he as such Third Vice President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Third Vice President.

In Witness Whereof, I have hereunto set my hand and official seal.

Carol A. Ferrero
Notary Public of Pennsylvania
(Notary Seal)

My Commission Expires:
CAROL A. FERRERO
Notary Public, Phila., Phila. Co.
My Commission Expires July 27, 1981

COMMONWEALTH OF PENNSYLVANIA)
) ss.:
COUNTY OF PHILADELPHIA)

On this the 9th day of November, 1977, before me, the undersigned officer, personally appeared Harry G. Williamson who acknowledged himself to be President of WILLIAMSONTEN, INC., a Pennsylvania corporation, and that he as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

In Witness Whereof, I have hereunto set my hand and official seal.

Eleanor Gross
Notary Public of Pennsylvania
(Notary Seal)

My Commission Expires:
ELEANOR GROSS
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires 12/21/1978

NOV-30-77 00220 DEED # 1556 ——A 15

UD 1556

NOV 30 11 30 AM '77

AGREEMENT

THIS AGREEMENT made as of this 29th day of November, 1977, by and between THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation (hereinafter referred to as "Prudential"), and WILLIAMSONTEN, INC., a Pennsylvania corporation (hereinafter referred to as "Williamsonten"):

14.50

WITNESSETH:

WHEREAS, by Agreement of Sale dated June 15, 1977, as amended, Prudential agreed to sell to Harry J. Williamson and Harry J. Williamson agreed to purchase from Prudential the premises described in Exhibit A attached hereto and made a part hereof (hereinafter referred to as the "Premises"), and whereas part of the consideration of said Agreement of Sale was that, at or prior to the time of settlement thereunder, Prudential and Harry J. Williamson would execute and deliver an agreement in substantially the form herein set forth, and whereas Harry J. Williamson has duly assigned all of his right, title and interest under the aforesaid Agreement of Sale to Williamsonten prior to the execution and delivery of this Agreement; and

WHEREAS, the purpose of this Agreement is to carry out the aforementioned provision of said Agreement of Sale;

NOW, THEREFORE, the parties hereto, in consideration of the

REALTY TRANS. TAX PAID
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BOOK 4261 PG 204

mutual covenants and agreements herein contained, and intending to be legally bound hereby, agree as follows:

1. Williamsonten covenants and agrees (1) that Prudential shall have the right to approve (i) the architectural design and concept and (ii) the plans and specifications for the construction of the initial restaurant-motel complex or restaurant complex on the Premises by Williamsonten, and that no work shall commence on such construction until the said written approval of said (i) architectural design and concept and (ii) plans and specifications is first obtained from Prudential; (2) That Williamsonten shall diligently complete the construction of the initial restaurant-motel complex or restaurant complex on the Premises upon the commencement of such construction by Williamsonten; (3) That in the event (a) Williamsonten does not commence construction of the initial restaurant-motel complex or restaurant complex on the Premises within one (1) year subsequent to the date of this Agreement (i. e., [a] that Williamsonten shall not have obtained the aforesaid written approval of Prudential as to [i] the architectural design and concept and [ii] the plans and specifications, and [b] that Williamsonten shall not have completed at least ten [10%] per cent of all construction work involved in the construction of the initial restaurant-motel complex or restaurant complex on the Premises), which time shall be of the essence (provided, however, that the aforesaid one [1] year limitation, as it

applies to the completion of all construction work requirement, shall be extended by Prudential, by notice in writing to Williamsonten at or about the end of said one [1] year period, solely for the period of any delay, as solely determined by Prudential after Williamsonten has supplied Prudential with facts concerning any delay caused by Act of God, act of governmental authority not caused by fault of Williamsonten, strikes, fire, extreme weather conditions, or any other matter not within Williamsonten's control), or (b) Williamsonten attempts to sell the Premises prior to the said ten (10%) per cent completion of all construction work involved in the construction of the initial restaurant-motel complex or restaurant complex on the Premises (Williamsonten agrees to give Prudential immediate written notification of its intention to so sell the Premises), Prudential in either event shall have the right, but in no event any obligation, to repurchase the Premises from Williamsonten for the purchase price of $325,000.00 (i.e., the purchase price payable by Williamsonten under this Agreement for the sale and purchase of the Premises of $350,000.00 less the real estate sale commission of $21,000.00 payable by Prudential on the sale to Williamsonten and less the transfer taxes of $3,500.00 payable by Prudential on the sale to Williamsonten), under the following terms and conditions: (1) Prudential shall exercise any right to re-purchase the Premises under this paragraph by notifying Williamsonten of Prudential's exercise of said right within thirty (30) days (1) after the end of the one (1) year

period (or after any extension of said period as aforesaid) set forth in (3) (a) hereof, or (ii) after Williamsonten notifies Prudential in writing of its intent to sell the Premises as set forth in (3) (b) thereof; (2) the Premises shall be conveyed by special warranty deed free and clear of all liens, encumbrances, objections and easements, except as set forth in subparagraph (c) hereof; (3) taxes, and water and sewer rental, if any, shall be adjusted pro-rata as of the date of settlement; (4) all real estate transfer taxes, Prudential's title insurance costs, and all other settlement costs of Prudential shall be payable by Williamsonten; and (5) settlement shall be held within sixty (60) days after Prudential notifies Williamsonten in writing of its exercise of its rights under this paragraph.

2. This Agreement is subject and subordinate to the documents evidencing and securing a mortgage loan of $1,400,000.00 by Central Penn National Bank (hereinafter referred to as "Bank") to Williamsonten of even date herewith, as said documentation may be modified from time to time, and to all advances made or to be made thereunder and to the interest thereon. This subordination shall inure to the benefit of Bank, its successors and assigns, including but not limited to a deed in lieu of foreclosure to Bank or an affiliate of Bank and to a purchaser of the Premises at a Sheriff's sale, and shall be binding on Prudential and Williamsonten, Inc., and their respective successors and assigns.

3. This Agreement shall inure to the benefit of and shall be

binding upon Prudential, its successors and assigns, and Williamsonten, its successors and assigns.

4. This Agreement shall be construed in accordance with the laws of the Commonwealth of Pennsylvania.

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

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: _____
Third Vice President

Attest: _____
Assistant Secretary
(Corporate Seal)

WILLIAMSONTEN, INC.

By _____
President

Attest: _____
Secretary
(Corporate Seal)

Commonwealth of Pennsylvania:
: ss. :
County of Philadelphia :

On this the 29th day of November, 1977, before me, a Notary Public, the undersigned officer, personally appeared R. J. Ellerton known to me (or satisfactorily proven) to be the Third Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, and he as such Third Vice President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Third Vice President.

In Witness Whereof, I hereunto set my hand and official seal.

Agatha Rocchia
Notary Public

My Commission Expires:
AGATHA ROCCHIA
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires Dec 8, 1978

(Notary Seal)

Commonwealth of Pennsylvania:
: ss. :
County of Philadelphia :

On this the 29th day of November, 1977, before me, the undersigned officer, a Notary Public, personally appeared Harry J. Williamson, known to me (or satisfactorily proven) to be the President of WILLIAMSONTEN, INC., a Pennsylvania corporation, and he as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

In Witness Whereof, I hereunto set my hand and official seal.

Agatha Rocchia
Notary Public

My Commission Expires:
AGATHA ROCCHIA
Notary Public, Philadelphia, Philadelphia Co.
My Commission Expires Dec 8, 1978

(Notary Seal)

APR-10-78 00247 DEEDS • 435 — A

EASEMENT AGREEMENT

This Easement Agreement is made this 20th day of March, 1978, by and between THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation (hereinafter referred to as "Prudential"), and WILLIAMSONTEN, INC., a Pennsylvania corporation (hereinafter referred to as "Williamsonten"):

W I T N E S S E T H :

WHEREAS Williamsonten is the owner of certain land containing 5.165 acres, more or less, and known and numbered as Lot #C2 of the Prudential Business Campus, located at the Westerly corner of the intersection of Blair Mill Road and New Road, Horsham Township, Montgomery County, Pennsylvania (hereinafter referred to as "Williamsonten Property"); and

WHEREAS Prudential is the owner, inter alia, of certain land contiguous to the Westerly lines of the Williamsonten Property, and known and numbered as Lot #5 of the Prudential Business Campus, also situate in Horsham Township, Montgomery County, Pennsylvania (hereinafter referred to as "Prudential Property"); and

WHEREAS Prudential has leased the Southeasterly portion (the area outlined in red on Exhibit A attached hereto and made part hereof) of the Prudential Property, including the bank building and other im-

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provements located thereon (hereinafter referred to as "Demised Premises") to The Philadelphia National Bank, a national banking association, under the terms, covenants, conditions and agreements of a Lease dated October 28, 1975; and

WHEREAS the easements granted and set forth in this Agreement are located on the Demised Premises, and The Philadelphia National Bank is executing this Agreement so as to acknowledge its approval of the terms, covenants, conditions and agreements of this Agreement; and

WHEREAS Williamsonten is presently constructing a restaurant complex on the Williamsonten Property and Williamsonten desires to obtain (i) a permanent storm sewer drainage easement, and (ii) a temporary construction easement, in connection with such construction over the Demised Premises, as hereinafter more fully set forth; and

WHEREAS Prudential is willing to grant Williamsonten the aforesaid easements in accordance with the terms and conditions hereinafter set forth;

NOW THEREFORE, Prudential and Williamsonten, in consideration of the mutual covenants and agreements contained herein, and intending to be legally bound hereby, covenant and agree as follows:

1. Prudential hereby grants, bargains and sells unto Williamsonten, its successors and assigns, the free use, right, liberty

and privilege of (a) a permanent ten (10) foot wide non-exclusive easement in, under, along and through the area outlined in green on Exhibit A hereof, for the construction, installation, inspection, maintenance, repair, replacement and use of an underground storm sewer drainage line or system (hereinafter referred to as "Permanent Easement"), and (b) of a temporary ten (10) foot wide easement on the area outlined in brown on Exhibit A hereof, for utilization only at such times that (and only in connection with) the storm drainage line or system on the Permanent Easement is being constructed, installed, repaired or replaced by Williamsonten; together with the right of free ingress, egress and regress to Williamsonten over the Permanent Easement and Temporary Easement areas for the exercise of the rights granted herein.

2. Williamsonten shall (a) cause as little inconvenience and interruption of business as is reasonably possible in the exercise of its rights herein to any owner or tenant in possession of the area outlined in red on Exhibit A hereof, (b) have the work performed on the construction, installation, repair, or replacement of the storm sewer drainage line or system as expeditiously as is reasonably possible, (c) cause every reasonable means to be used to protect from damage all property of any owner or tenant of the area outlined in red on Exhibit A, including building(s), lawns, trees, shrubbery, fences, roadways and any

other existing improvements, and (d) immediately restore the Permanent Easement and Temporary Easement areas subsequent to the construction, installation, repair or replacement of the storm sewer drainage line or system, at Williamsonten's sole cost and expense, to the same order and condition that the same was in prior to the commencement of such work.

3. Prudential shall have the right to grant and convey (a) the Permanent and Temporary Easements, and (b) the storm sewer drainage line or system to be constructed and installed by Williamsonten, by Deed of Dedication, to Horsham Township as part of the Horsham Township storm sewer system.

4. Notwithstanding anything set forth or any rights granted in this Agreement, the rights granted herein may be modified, amended, added to, or terminated by a written agreement executed by (a) the owner(s) and any mortgagee of the Williamsonten Property, and (b) the owner(s), tenant and any mortgagee of the area outlined in red on Exhibit A.

5. This Agreement shall be binding upon and inure to the benefit of Prudential and Williamsonten, and their respective successors and assigns.

IN WITNESS WHEREOF, Prudential and Williamsonten have

caused this Agreement to be duly executed on the day and year first above written.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: _____
Third Vice President

Attest: _____
Assistant Secretary

(Corporate Seal)

WILLIAMSONTEN, INC.

By _____
President

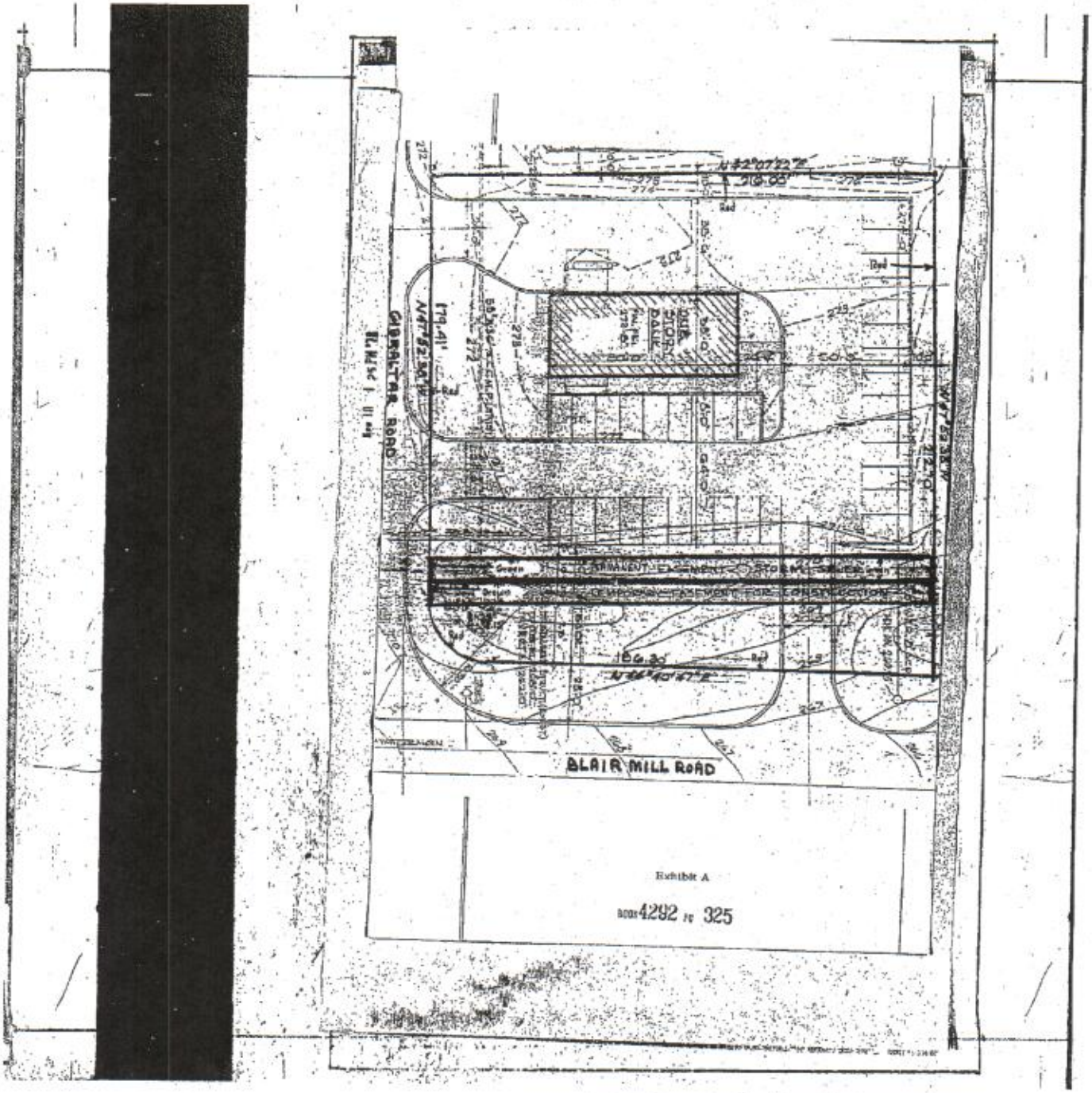
Attest: _____
Assistant Secretary

(Corporate Seal)

Approved:

The Philadelphia National Bank

By: _____
John J. Mulcahy, Assistant Vice President


GIBRALTAR ROAD
BLAIR MILL ROAD
Exhibit A
BOOK 4282 PG 325

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2.00 SC.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION is made this 28th day of February, 1983, by THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, having its principal office at 745 Broad Street, Newark, New Jersey, 07101 (hereinafter sometimes referred to as "Owner");

2.00 SC.
53.50
14.50

W I T N E S S E T H :

WHEREAS, Owner is the present owner of the fee simple estate of certain land, together with any buildings and other improvements located thereon, situate on the Southwesterly side of New Road between Blair Mill Road and Dresher Road, Horsham Township, Montgomery County, Pennsylvania, which land, together with land owned by others, is known as the Prudential Business Campus, a copy of a plan of said Prudential Business Campus is attached hereto as Exhibit A and made part hereof (the land presently owned by Owner in said Prudential Business Campus (Lot Nos. 1, 2, 3, 4A, 4B, 5, 7, 8, 9, 10, 11, 12, 14, 15, 16, 18, 19, 21, 22, 23, 24, 25, 33 and 34) is hatched on said Exhibit A, and is hereinafter referred to as "Property"); and

WHEREAS, Owner desires herein to establish and set forth certain terms, covenants, conditions, restrictions and agreements concerning the Property;

NOW, THEREFORE, Owner, intending to be legally bound hereby, hereby declares for Owner, and its successors and assigns, that the Property shall be held, used and conveyed subject to the

BOOK 4702 PG 1770

STATE
LOCAL

terms, covenants, conditions, restrictions and agreements hereinafter set forth:

1. Definitions. The following words when used in this Declaration shall have the meaning as hereafter set forth:

(a) "Declarant" means (A) The Prudential Insurance Company of America until it owns less than ten (10) acres (said acreage shall be of the essence of this Agreement) of the fee simple estate of the Property; (B) at such time that The Prudential Insurance Company of America owns less than ten (10) acres of the fee simple estate of the Property, then (i) The Prudential Insurance Company of America and (ii) such person or entity owning the fee simple estate of the greatest acreage of the Property, shall jointly be the Declarant; (C) at such time that The Prudential Insurance Company of America owns no part of the fee simple estate of the Property, the then fee simple estate owner of at least fifty (50%) percent of the fee simple estate of the Property shall be the Declarant; (D) (i) at such time that the fee simple estate owner referred to in (C) hereof owns less than fifty (50%) percent of the fee simple estate of the Property, and (ii) some other person or entity owns fifty (50%) percent of the fee simple estate of the Property, then such other person or entity shall be the Declarant, and so forth (i.e., at any time after The Prudential Insurance Company of America is no longer the sole or joint Declarant as set forth in (A) and (B) hereof, if any person or entity owns fifty (50%) percent of the fee simple estate of the Property, then such person or entity

BOOK 4702 PG 1771

shall be the Declarant during said period of ownership); and (E) at any time after The Prudential Insurance Company of America is no longer the sole or joint Declarant as set forth in (A) and (B) hereof, (i) in the event that no person or entity owns fifty (50%) percent of the fee simple estate of the Property, or (ii) in the event of the written refusal of any person or entity entitled to be Declarant to exercise the rights and powers of Declarant hereunder, the fee simple estate owner then owning the greatest acreage of the total acreage of the Property shall be the Declarant until some other fee simple estate owner is entitled to be the Declarant in accordance with the aforesaid provisions hereof.

(b) "Lot" means the Lots of various acreages included in the Property as shown on the plan set forth on Exhibit A hereof, and as said Lot areas in the Property may be duly revised from time to time. The land included in the Lots of the Property totals 160.509 acres.

(c) "Improvement" means any building or permanent structure, or any addition thereto.

2. Improvements. No Improvement shall hereafter be constructed, erected, placed upon or maintained upon any Lot included in the Property, nor shall any exterior alteration or addition be hereafter made to any such Improvement on the Property, unless the following terms and conditions are complied with: (1) the Improvement, or any exterior alteration or addition, (i) must be in substantial conformity with the quality and architectural designs of the buildings and other improvements

BOOK 4702 PG 1772

of other Lots of the Property, and (ii) must comply with all laws, statutes, ordinances, regulations, orders and requirements of all governmental authorities having jurisdiction over the Property, and the appropriate departments, commissions, boards, and officers thereof, and (2) the plans, specifications, landscaping, and exterior signs for the Improvement, or any exterior alteration or addition, must be approved in writing by the Declarant, which written approval shall not be unreasonably withheld provided that said plans, specifications, landscaping and exterior signs comply with subparagraph (1) hereof; provided however, (a) that at any time that The Prudential Insurance Company of America is the sole or joint Declarant as set forth in paragraph 1 (a) (A) (B) hereof, and (b) that after The Prudential Insurance Company of america is no longer the sole or joint Declarant as set forth in paragraph 1 (a) (A) (B) hereof, The Prudential Insurance Company of America shall not be required to comply with subparagraph (2) hereof in connection with any Improvement, or any exterior alteration or addition, contemplated and made by The Prudential Insurance Company of America. In the event that Declarant does not approve the plans, specifications, landscaping or exterior signs for the Improvement, or any exterior alteration or addition, Declarant shall set forth the reasons therefor in writing to the person or entity seeking such approval. Notwithstanding anything to the contrary heretofore set forth, in the event that Declarant shall fail to approve or disapprove submitted plans, specifications, landscaping and exterior signs, or to request additional or better data needed

BOOK 4702 PG 1773

for a determination, within fifteen (15) days after submission, then in such event, such approval shall be deemed to have been given by Declarant. The Improvement, or any exterior alteration or addition, shall be constructed in accordance with the provisions of subparagraphs (1) and (2) as aforesaid; provided however, that if no action or proceeding is commenced, or notice of violation given to the Lot owner within two (2) months after the substantial completion of the Improvement, or any exterior alteration or addition, the Improvement, or any exterior alteration or addition, shall be deemed to be duly constructed as aforesaid.

3. Other Covenants, Conditions and Restrictions. The following covenants, conditions and restrictions shall also pertain to the Property:

(a) Each Lot, whether developed or undeveloped, including the buildings, other improvements, landscaping, and grass areas shall at all times be kept (i) in a safe, clean, well-maintained, litter-free and attractive condition, (ii) in a condition similar and comparable with other Lots of the Property, and (iii) in compliance with all laws, statutes, ordinances, regulations, orders and requirements of all governmental authorities having jurisdiction over the Property, and the appropriate departments, commissions, boards and officers thereof.

(b) The fee simple estate owner of any Lot, and all tenants thereof, and their respective subtenants, agents, servants, employees, contractors, licensees, invitees and visitors, shall not (1) park automobiles, motorcycles, bicycles,

BOOK 4702 PG 1774

or any other vehicles (i) on the roadways of the Prudential Business Campus, and (ii) on the driveways, grass and landscaped areas, and undeveloped areas, of the Property, and (2) operate automobiles, motorcycles, bicycles, or other vehicles on the grass and landscaped areas, and undeveloped areas, of the Property.

(c) The type and location of all trash containers shall be subject to the reasonable approval of Declarant, and said trash containers shall be covered and properly maintained.

(d) No exterior permanent or temporary storage (except in an emergency) shall be permitted on any Lot (i) without the prior written approval of the Declarant, and (ii) only under such terms and conditions as may be imposed by Declarant at the time of any such approval.

(e) The use(s) of any Lot shall be performed within the buildings on any Lot, and not on outside areas of a Lot. A Lot shall not be used for any purpose or purposes which are dangerous or unsafe, or which constitute a nuisance, or are noxious or offensive by reason of emission of dust, odors, gas, smoke, fumes or noise, or otherwise detrimental to the uses and operation of the Property.

(f) All exterior signs, and all exterior illumination of buildings and grounds, shall be subject to the approval of Declarant, which approval shall not be unreasonably withheld provided that such signs or exterior illumination are in substantial conformity with that of similar buildings of the Property.

BOOK 4702 PG 1775

(g) All construction trailers and equipment may only be stored and placed on a Lot during the construction period, and must be immediately removed upon completion of the construction of any project. The Lot shall be kept in a reasonably neat and litter-free condition during the construction period.

Declarant may grant written variances to the fee simple estate owner(s) of any Lot from the application of particular covenants, conditions and restrictions of this paragraph in the event that Declarant, in Declarant's sole reasonable discretion, deems that the granting of said variances is desirable and will not be to the detriment of the then existing uses and future development of the Property; provided however, that the granting of any such variance shall be subject to the written approval of any person or entity owning at least twenty-five (25%) per cent of the fee simple estate of the Property.

4. Enforcement. Declarant, or any fee simple estate owner of at least forty (40%) per cent of the Property, and no other person or entity, shall have the right to enforce by action or proceeding at law or in equity, all terms, covenants, conditions, restrictions or agreements of this Declaration. The failure by Declarant or any such fee simple estate owner of at least forty (40%) per cent of the Property, to enforce any of the terms, covenants, conditions, restrictions and agreements of this Declaration as aforesaid, shall not be deemed to be a waiver of the right to enforce same thereafter as to the same breach or as to one occurring prior or subsequent thereto. Notwithstanding anything to the contrary heretofore set forth, on any alleged

BOOK 4702 PG 1776

violation of this Declaration, the following procedure shall be utilized: (1) written notice by registered or certified U.S. Mail, return receipt requested, shall be given in reasonable detail (i) to the fee simple estate owner of the Lot or Lots in question, and (ii) (optionally) to any other person or entity allegedly violating this Declaration, of the alleged violation of this Declaration, (2) a reasonable period of time shall be given in said notice for the curing of said alleged violation, and (3) in the event that the alleged violation is not cured within said period of time, then the enforcement rights set forth in this paragraph (including, without limitation, the right of Declarant, or any such fee simple estate owner of at least forty (40%) per cent of the Property, to perform any work or to take any appropriate action for non-compliance with the provisions of paragraph 3 (a) hereof) may then be instituted against the fee simple estate owner of the Lot or Lots involved (and optionally, against any other person or entity allegedly violating this Declaration) as aforesaid. In the event that any reasonable out of pocket cost or expense is incurred in the enforcement of the terms, covenants, conditions, restrictions and agreements of this Declaration, then in such event, said reasonable cost and expense shall be payable on demand by the person or entity owning the fee simple estate of the Lot or Lots involved in any enforcement proceeding or action; provided however, (1) that the person or entity responsible for the violation of this Declaration shall be primarily responsible for said violation, and in the event that the fee simple estate owner is not responsible for the violation,

BOOK 4702 PG 1777

and said fee simple estate owner (i) makes any payment, or (ii) performs any acts, due to said violation, then the fee simple estate owner shall have the right to seek indemnification from the person or entity responsible for the violation, and (2) in the event (i) that the party in possession of the Lot (i.e., a tenant, subtenant or otherwise, and not the fee simple estate owner) is responsible for the acts or non-acts which are the subject of the alleged violation of this Declaration, (ii) that said party in possession has such possession under leasing documentation executed prior to the date of this Declaration, and (iii) said party is not legally obligated under said leasing documentation or this Declaration to cure the alleged violation of this Declaration, then (a) the fee simple owner shall not be deemed in violation hereof and shall not be responsible for the payment of the reasonable out of pocket cost and expense in connection with that alleged violation of this Declaration, and (b) Declarant shall not be obligated to pursue the curing of said alleged violation of this Declaration.

5. Prudential Corporate Identifications and Designations. Except for The Prudential Insurance Company of America, (a) the Declarant, (b) any manager of all or any part of the Property, and (c) all fee simple estate owners, tenants, subtenants and licensees of all or any part of any Lot, and their respective agents, servants and employees, shall not use in any way or manner, (1) any logo, emblem, symbol, sign or figure which is utilized by The Prudential Insurance Company of America in its corporate operation, and (2) the name "The Prudential Insurance

BOOK 4702 PG 1778

Company of America", or any shortened or varied version thereof, or any other names which would mean, or appear to mean, The Prudential Insurance Company of America, in any written or verbal advertisement, brochure, pamphlet or document in connection with the Property, or any of the Lots thereof; provided however, that, subject to the provisions of paragraph 6 hereof, the name "Prudential Business Campus" may be so used in connection with the Property, and any Lots thereof. The Prudential Insurance Company of America shall also have the right to enforce by an action or proceeding at law or in equity, all terms, covenants, conditions, restrictions and agreements set forth in this paragraph.

6. Change of Name. The Prudential Insurance Company of America, during the period of time that it is the sole or joint Declarant under paragraph 1 (a) (A) (B) of this Declaration, and after it has conveyed at least fifty (50%) percent of the fee simple estate of the Property to a grantee or grantees, shall have the right to modify and amend the name "Prudential Business Campus" that is presently being used for, inter alia, the Property, to (i) "Pennsylvania Business Campus", or (ii) such other name as is satisfactory to The Prudential Insurance Company of America and any such grantee owning at least twenty-five (25%) per cent of the fee simple estate of the Property. In the event that any action is taken regarding a name change as aforesaid, an appropriate instrument shall thereafter be executed (setting forth the new name) and recorded in the Office of the Recorder of Deeds of Montgomery County, Pennsylvania. All fee simple estate

BOOK 4702 PG 1779

owners, grantees, lessees, mortgagees and other persons or entities acquiring any other estate or interest of and in any part of the Property shall thereafter use said new name in any written or verbal advertisement, brochure, pamphlet or document in connection with the Property, and not the former name Prudential Business Campus. The Prudential Insurance Company of America and all other fee simple estate owners of the Property (a) shall execute and deliver any additional documentation, and (b) shall take any other necessary proper actions, if any, to effectuate said name change. In the event that the name Prudential Business Campus is modified and amended as aforesaid, (a) all costs and expenses pertaining to the modification and amendment of the name shall be paid by The Prudential Insurance Company of America, and (b) any and all signs on the Property containing the name Prudential Business Campus, shall be revised to the new name at the cost and expense of The Prudential Insurance Company of America; provided however, that nothing set forth in this paragraph, or elsewhere in this Declaration, shall prevent the use of the capital letters "PBC" in connection with the Property.

7. Easement Area. In the Deed from The Prudential Insurance Company of America to Williamsonten, Inc. dated November 29, 1977, and recorded on November 30, 1977 in Deed Book 4261 page 184 of the Office of the Recorder of Deeds of Montgomery County, Pennsylvania, The Prudential Insurance Company of America excepted and reserved unto itself, its successors and assigns, an easement on the tract of land described on Exhibit B

BOOK 4702 PG 1780

attached hereto, and made part hereof (hereinafter referred to as "Easement Area"), for any and all lawful uses and purposes, together with the obligation to maintain the Easement Area at its cost and expense (hereinafter referred to as "Easement"). The Easement was excepted and reserved by The Prudential Insurance Company of America for the basic purpose of having an excellent corner area to give notice to the public of the location of the Prudential Business Campus, and The Prudential Insurance Company of America has constructed (i) a stone wall containing the name "Prudential Business Campus" thereon, and (ii) a metal sculpture, on the Easement Area. At such time that the name "Prudential Business Campus" is modified and amended, the new name shall be placed on the aforesaid stone wall. The Prudential Insurance Company of America hereby assigns the Easement to the Declarant under and subject to the aforementioned and following terms and conditions: (a) that the use of the Easement Area shall be limited to substantially that aforementioned present use of the Easement Area, (b) that such use shall be continued to be made in a tasteful and dignified manner and (c) that the fee simple estate Lot owners of the Property shall be responsible for the payment of their proportionate share (based on acreage owned) of the cost and expense of the maintenance of the Easement Area. The Easement shall be terminated or extinguished at such time that this Declaration is terminated in accordance with the terms and condition of this Declaration; provided however, (a) in the event that on the date of the termination of this Declaration, a person or entity owns more than fifty (50%) per cent of the fee

BOOK 4702 PG 1781

simple estate of the Property, then said Easement shall not be terminated or extinguished, and shall vest in said person or entity, together with all obligations set forth in this paragraph pertaining to said Easement, and (b) at such time that said person or entity set forth in (a) owns less than fifty (50%) per cent of the fee simple estate of the Property, but another person or entity then does own fifty (50%) per cent of the fee simple estate of the Property, then said Easement shall vest in said other person or entity, and so forth, but at such time that no person or entity owns fifty (50%) per cent of the fee simple estate of the Property after the termination of this Declaration, the Easement shall terminate and end, and be of no further force and effect.

8. Meetings of Lot Owners. In the event that any of the terms, covenants, conditions, restrictions and agreements of this Declaration require action by the fee simple estate Lot owners, the Declarant shall schedule and preside over such a meeting of said fee simple estate Lot owners. In the event that any of the terms, covenants, conditions, restrictions and agreements of this Declaration require payments from the fee simple estate Lot owners, Declarant shall make the billings to said owners, and payment is required within thirty (30) days after the date of any such billing, which time period is of the essence of this Agreement; and in the event of non-payment by any fee simple estate Lot owner within said time period, Declarant shall have the right to take whatever action is necessary for the collection

thereof, including the institution of a legal action or proceeding.

9. Amendment. During such period of time that The Prudential Insurance Company of America is the Declarant under paragraph 1 (a) (A) of this Declaration, The Prudential Insurance Company of America shall have the right and privilege to reasonably modify, amend or add to any and all of the terms, covenants, conditions, restrictions and agreements of this Declaration; provided however, that written approval must be obtained for any such modification, amendment or addition from any person or entity owning at least forty (40%) per cent of the fee simple estate of the Property. During such period of time that The Prudential Insurance Company of America is a joint Declarant under paragraph 1 (a) (B) of this Declaration, The Prudential Insurance Company of America and the other joint Declarant shall have the right and privilege together to reasonably modify, amend or add to any of the terms, covenants, conditions, restrictions and agreements of this Declaration. At any other time that The Prudential Insurance Company of America is not the sole or joint Declarant under paragraph 1 (a) (A) (B) of this Declaration, the then Declarant shall have the right and privilege to reasonably modify, amend or add to any and all of the terms, covenants, conditions, restrictions and agreements of this Declaration. No such modification, amendment or addition shall be effective until an instrument in writing providing for same has been duly executed, acknowledged and recorded in the

BOOK 4702 PG 1783

Office of the Recorder of Deeds of Montgomery County, Pennsylvania.

10. Termination. The terms, covenants, conditions, restrictions and agreements of this Declaration shall be in full force and effect from the date hereof to December 31, 1992, and shall be automatically extended after December 31, 1992 for a period of twenty (20) years to December 31, 2012; provided however, at any time after December 31, 1992, the then Declarant shall have the right and privilege to terminate this Declaration by duly executing a written instrument to that effect, acknowledged and recorded in the aforesaid Office of the Recorder of Deeds.

11. Effect. Owner, for itself and its successors in title to all or any part of the Property, declares that the Property shall be held subject to the terms, covenants, conditions, restrictions and agreements of this Declaration, it being the intent of this Declaration (a) that any and all present fee simple estate owners and lessees (where legally bound by leasing documentation) and (b) that any and all future fee simple owners, grantees, lessees, mortgagees and other persons or entities acquiring any other estate or interest of and in all or any part of the Property, and their respective heirs, executors, administrators, successors and assigns, shall hold their estate or interest in the Property subject to the terms, covenants, conditions, restrictions and agreements of this Declaration, as covenants running with the land, in order to promote and foster the proper operation and development of the Property.

BOOK 4702 PG 1784

12. Validity. The terms, covenants, conditions, restrictions and agreements of this Declaration shall be severable, and if any of same shall be held to be unconstitutional, invalid or illegal, said determinations shall not be construed to affect the validity of the remaining terms, covenants, conditions, restrictions and agreements of this Declaration; and in the further event that any provision of this Declaration is held to be unenforceable against any person or entity for any reason, said determination shall not necessarily prevent the enforcement of said provision against other persons or entities under different circumstances.

IN WITNESS WHEREOF, The Prudential Insurance Company of America has caused this Declaration to be duly executed on the day and year first above written.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: Peter L. Ruggiero
Third Vice President

Attest: Dennis D. Suyi
Assistant Secretary
(Corporate Seal)

BOOK 4702 PG 1785

11160-569-004

SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND FIRST AMENDMENT TO ASSIGNMENT OF EASEMENT

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND FIRST AMENDMENT TO ASSIGNMENT OF EASEMENT (this "Amendment") is made this 17th day of January, 1995, by THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Prudential"), having an address of Three Gateway Center, 100 Mulberry Street, Newark, New Jersey 07102, and PENNSYLVANIA BUSINESS CAMPUS DELAWARE, INC., a Delaware corporation ("PBCD"), having an address of c/o GSIC Realty Corporation, 255 Shoreline Drive, Suite 600, Redwood City, California 94065.

BACKGROUND

A. Prudential has previously executed that certain Declaration of Covenants, Conditions and Restrictions, dated February 28, 1983 and recorded in the Office of the Recorder of Deeds in and for Montgomery County, Pennsylvania, in Book 4702, Page 1770, as amended by that certain First Amendment to Covenants, Conditions and Restrictions, dated February 12, 1992, executed by Prudential and PBCD and recorded in the Office of Recorder of Deeds in and for Montgomery County, Pennsylvania prior to the recordation of this Amendment (the "Declaration"). The Declaration establishes certain terms, covenants, conditions and restrictions governing the use and development of the real property located in the Township of Horsham, County of Montgomery, Commonwealth of Pennsylvania (the "Declaration Property"), which Declaration Property is identified by cross-hatching on Exhibit "A" attached hereto and made a part hereof. Prudential is currently the "Declarant" under the Declaration, and currently owns lots 1 and 19 of the Declaration Property, as such lots are identified on Exhibit "A". PBCD currently owns lots 4B, 5, 7, 8, 9, 10, 11, 12, 14, 15, 16, 18, 21, 22, 25 and 33, as such lots are identified on Exhibit "A".

B. Prudential and PBCD have previously executed that certain Assignment of Easement dated February 12, 1992 and recorded in the Office of the Recorder of Deeds in and for Montgomery County, Pennsylvania (the "Easement Assignment") whereby Prudential assigned to PBCD an easement more particularly described in the Easement Assignment over the real property adjacent to the Declaration Property and more particularly described on Exhibit "B" attached hereto and made a part hereof (the "Easement").

C. The parties hereto desire to amend and clarify certain terms of the Declaration and the Easement Assignment, as more particularly set forth below.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, and to bind their respective successors and assigns, the parties hereto agree as follows:

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1. Amendment of Paragraph 1 of Easement Assignment. The words "the Easement" are hereby inserted into the second line of Paragraph 1 of the Easement Assignment, between the words "over" and "to".

2. Prudential Executed Easement Assignment in Its Capacity as Declarant. The parties hereby acknowledge and agree that, pursuant to Paragraph 7 of the Declaration, Prudential assigned the Easement to the Declarant under the Declaration prior to the execution of the Easement Assignment, and therefore Prudential executed the Easement Assignment (and by such execution conveyed the Easement to PBCD) in Prudential's capacity as the Declarant under the Declaration.

3. PBCD's Right to Terminate. Notwithstanding anything to the contrary in the Declaration or the Easement Assignment, PBCD (or its successors in title as specified in the Easement Assignment) may unilaterally terminate the Easement Assignment at any time (whereupon the rights and obligations of the holder of the Easement shall once again belong to the Declarant under the Declaration) upon the recordation in the Office of the Recorder of Deeds in and for the Montgomery County, Pennsylvania of a duly executed document evidencing such termination.

4. Counterparts. This Amendment may be executed in one or more counterparts. All counterparts so executed shall constitute one contract, binding on all parties, even though all parties are not signatory to the same counterpart.

5. Ratification. Prudential and PBCD intend that this Amendment constitute an amendment of both the Declaration and the Easement Assignment. Prudential and PBCD hereby ratify and confirm each and every one of the terms and provisions of the Declaration and Easement Assignment as modified by this Amendment.

PENNSYLVANIA BUSINESS CAMPUS DELAWARE, INC., a Delaware corporation	THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation
By: _____	By: _____
Its: Vice President	Its: _____
By: Bradford Child	By: _____
Its: VP	Its: _____
Attest: _____	Attest: _____
Its: Vice President	Its: _____
(Corporate Seal)	(Corporate Seal)

0130:TSM

DB5109PG1587 DB5103PG2225

1. Amendment of Paragraph 1 of Easement Assignment. The words "the Easement" are hereby inserted into the second line of Paragraph 1 of the Easement Assignment, between the words "over" and "to".

2. Prudential Executed Easement Assignment in its Capacity as Declarant. The parties hereby acknowledge and agree that, pursuant to Paragraph 7 of the Declaration, Prudential assigned the Easement to the Declarant under the Declaration prior to the execution of the Easement Assignment, and therefore Prudential executed the Easement Assignment (and by such execution conveyed the Easement to PBCD) in Prudential's capacity as the Declarant under the Declaration.

3. PBCD's Right to Terminate. Notwithstanding anything to the contrary in the Declaration or the Easement Assignment, PBCD (or its successors in title as specified in the Easement Assignment) may unilaterally terminate the Easement Assignment at any time (whereupon the rights and obligations of the holder of the Easement shall once again belong to the Declarant under the Declaration) upon the recordation in the Office of the Recorder of Deeds in and for the Montgomery County, Pennsylvania of a duly executed document evidencing such termination.

4. Counterparts. This Amendment may be executed in one or more counterparts. All counterparts so executed shall constitute one contract, binding on all parties, even though all parties are not signatory to the same counterpart.

5. Ratification. Prudential and PBCD intend that this Amendment constitute an amendment of both the Declaration and the Easement Assignment. Prudential and PBCD hereby ratify and confirm each and every one of the terms and provisions of the Declaration and Easement Assignment as modified by this Amendment.

PENNSYLVANIA BUSINESS CAMPUS DELAWARE, INC., a Delaware corporation

By: _____

Its: _____

By: _____

Its: _____

Attest: _____

Its: _____

(Corporate Seal)

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation

By: Terry M [illegible]

Its: Vice President

By: _____

Its: _____

Attest: Michael J. Hughes

Its: Asst. Secretary

(Corporate Seal)

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STATE OF CALIFORNIA)
) SS
COUNTY OF San Mateo)

On this 12 day of January, 1995 before me, the undersigned, a Notary Public for the State of California, personally appeared Guy Tchcau, personally known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Laura R. Cunningham
Comm. #1041939
NOTARY PUBLIC - CALIFORNIA
SAN MATEO COUNTY
Comm. Expires Oct. 18, 1998

[Notary]

(seal)

STATE OF CALIFORNIA)
) SS
COUNTY OF San Mateo)

On this 12 day of January, 1995 before me, the undersigned, a Notary Public for the State of California, personally appeared S Bradford Child, personally known to me ~~(or proved to me on the basis of satisfactory evidence)~~ to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Laura R. Cunningham
Comm. #1041939
NOTARY PUBLIC - CALIFORNIA
SAN MATEO COUNTY
Comm. Expires Oct. 18, 1998

[Notary]

(seal)

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ASSIGNMENT OF EASEMENT

THIS ASSIGNMENT OF EASEMENT ("Assignment") is made this 12th day of February, 1992, by and between THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Assignor"), having an address of Three Gateway Center, 100 Mulberry Street, Newark, New Jersey 07102 and PENNSYLVANIA BUSINESS CAMPUS DELAWARE, INC., a Delaware corporation ("Assignee"), having an address of 333 Twin Dolphin Drive, Suite 700, Redwood City, California 94065, with reference to the following background.

BACKGROUND

A. By its certain Deed ("Deed") dated November 29, 1977, recorded on November 30, 1977, in the Office for Recording of Deeds in and for Montgomery County, Pennsylvania, in Book 4261, page 184, Assignor granted and conveyed to Williamsonten, Inc. ("Williamsonten"), a Pennsylvania corporation, the certain tract or parcel of land ("Williamsonten Parcel") situated in the Township of Horsham, County of Montgomery, Commonwealth of Pennsylvania, and more particularly described on Exhibit "A" attached hereto and made a part hereof. The Williamsonten Parcel was a part of a larger tract of land comprising approximately 160 acres owned and being developed by Assignor known as the "Prudential Business Campus" ("Office Park").

B. By the terms of the Deed, Assignor excepted and reserved for itself and its successors and assigns for the benefit of the Office Park a permanent easement ("Easement") to enter upon and use a portion of the Williamsonten Parcel ("Easement Area"), which Easement Area also is described on Exhibit "A" for any lawful purpose, including, without limitation, erecting, installing and maintaining signage to identify the Office Park. The Office Park, as well as the Williamsonten Parcel and the Easement Area, is shown and identified by hatching on the property plan attached hereto as Exhibit "B" and made a part hereof.

C. A certain Declaration of Covenants, Conditions and Restriction ("Declaration") by Assignor, dated February 28, 1983, and recorded on March 1, 1983, in the aforesaid Recorder's Office in Book 4702, page 1770, established covenants and restrictions governing the ownership and development of the Office Park.

D. Assignee, by prior conveyances from Assignor, is currently the fee owner of approximately 128 acres of the Office Park ("PBC Tract") and Assignor remains the fee owner of approximately 32 acres thereof.

E. Contemporaneously with the execution and delivery of this Assignment, Assignor and Assignee have executed and delivered a certain First Amendment to Declaration of Covenants, Conditions and Restrictions ("First Amendment"), amending the Declaration, pursuant to which Assignor and Assignee have agreed

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to change the name of the Office Park from "Prudential Business Campus" to "Pennsylvania Business Campus." The First Amendment is intended to be duly recorded in the aforesaid Recorder's Office.

F. To permit Assignee to change the signage on the Easement Area to reflect the aforesaid change of the name of the Office Park and to maintain such signage thereafter, Assignor has agreed to assign and transfer all its right, title and interest in and to the Easement to Assignee.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, and to bind their respective successors and assigns, Assignor and Assignee agree as follows:

1. Assignment. Assignor hereby assigns, transfers and sets over to Assignee and its successors in title to the PBC Tract to whom the Easement hereafter may be specifically transferred and assigned by Assignee or, absent such specific transfer, who shall become, and have the authority granted to, the "Declarant" by the terms of the Declaration as amended as aforesaid and as the same hereafter may be amended.

2. Warranty. Assignor hereby represents and warrants to Assignee that no previous assignment of the Easement has been made, the Easement is free and clear of all liens, mortgages, pledges, security interests and encumbrances and the Easement has not heretofore been sold, conveyed, attached, assigned, pledged or hypothecated in any manner. Assignor, or itself and its successors and assigns, hereby represents, warrants and covenants to Assignee and its successors and assigns, that Assignor and its successors and assigns shall warrant and defend forever the good and clear title to the Easement against all claims and demands of all persons whomsoever claiming title through it, them or any of them.

IN WITNESS WHEREOF, Assignor and Assignee have executed

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and delivered this Assignment as of the date and year first above written.

[Corporate Seal]

Attest:

Name: Gabriella M. Coleman
Title: Assistant Secretary

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By:
Name: Byron K. Atkinson
Title: Vice President

[Corporate Seal]

Attest:

Name:
Title: KENT GOODWIN ASSET MANAGER

PENNSYLVANIA BUSINESS CAMPUS DELAWARE, INC.

By:
Name:
Title: PAUL GAMELIN SENIOR INVESTMENT MGR.

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STATE OF NEW JERSEY :
: SS.
COUNTY OF ESSEX :

On this 12th day of Feb., 1992 , before me, a notary public, the undersigned officer, personally appeared _____ who acknowledged himself to be the Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as such officer.

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

Teresa E. Miller
Notary Public
My Commission Expires:

TERESA E. MILLER
A NOTARY PUBLIC OF NEW JERSEY
My Commission Expires March 12, 19..

STATE OF CALIFORNIA :
: SS.
COUNTY OF SAN MATEO :

On this ~~20th~~ 23rd day of ~~April, 1991~~ March 1992, before me, a notary public, the undersigned officer, personally appeared Paul A. Gamolin who acknowledged himself to be the Senior Investment Mgr of THE PENNSYLVANIA BUSINESS CAMPUS DELAWARE, INC., a Delaware corporation, and that he/~~she~~ as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/~~herself~~ as such officer.

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

OFFICIAL NOTARY SEAL
AURALILA GARCIA
Notary Public — California
SAN MATEO COUNTY
My Comm. Expires JUL 15 1994

Notary Public
My Commission Expires:
July 15, 1994

EASEMENT AGREEMENT

This Agreement is made as of this 22nd day of September 1983, by THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation (hereinafter called "Grantor"), and THE BELL TELEPHONE COMPANY OF PENNSYLVANIA, a Pennsylvania corporation (hereinafter called "Grantee");

18.00
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WITNESSETH:

WHEREAS, Grantor is the fee simple title owner, inter alia, of a certain tract or parcel of land known as Lot No. 4A of the Prudential Business Campus, situate in Horsham Township, Montgomery County, Pennsylvania, and as more particularly shown on Exhibit A attached hereto and made a part hereof (hereinafter referred to as "Prudential Tract"); and

WHEREAS, Grantee requires certain easements in connection with the Prudential tract, as more fully hereafter set forth, and Grantor is willing to grant said easements in accordance with the terms, covenants, conditions and agreements of this Agreement;

NOW, THEREFORE, Grantor, in consideration of certain benefits to be derived by Grantor from the granting of said easements, and intending to be legally bound hereby, do hereby grant, bargain and sell unto Grantee, its successors and assigns, the free and uninterrupted use, right, liberty and privilege at all times hereafter forever,

(A) to install, use, inspect, maintain, repair, replace and remove, all at Grantee's sole cost and expense, (1) the proposed surface terminal pad and terminal box along the Northeasterly

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side of Gibraltar Road, (2) the proposed 12.0 feet times 6.0 feet manhole (having a depth of 7.0 feet, and a surface lid or cover) along the Northeasterly side of Gibraltar Road, (3) the two proposed 16.0 feet times 6.0 feet manholes (having depths of 9.0 feet, and surface lids or covers) near the Southwesterly side of New Road, and (4) the proposed underground PBC telephone cables or ducts near the Southeasterly line and Easterly corner of the Prudential Tract, all as shown more fully on Exhibit A-1 attached hereto and made part hereof.

TOGETHER WITH the right of free ingress, egress and regress over the Prudential Tract to Grantee, its successors and assigns, for the exercise of the rights hereinabove granted.

TO HAVE AND TO HOLD all and singular the aforesaid rights and privileges granted to and for the only proper use and behoof of it, the said Grantee, its successors and assigns, forever.

SUBJECT, nevertheless, to the condition that Grantee (i) shall cause every reasonable means to be used to protect from damage all real or personal property of Grantor on the Prudential Tract, including lawns, trees, shrubbery, fences, roadways and any other now or hereafter existing improvements, (ii) shall restore any easement area subsequent to the completion of any construction or work on same, at Grantee's sole cost and expense, to the same good order and condition that the same was in prior to the commencement of such construction or work, and (iii) shall indemnify, defend and save harmless Grantor, its successors and assigns, from and against any and all claims, actions, demands, expenses, costs, losses, damages, liabilities, penalties, orders

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and judgments which may be imposed upon, incurred by or asserted against Grantor, its successors and assigns, by any person or entity in connection with any construction, work or installations by Grantee. Grantee, by its acceptance of this Agreement, and in consideration thereof, shall be deemed to be in agreement with the aforesaid condition.

This Agreement shall be binding upon and inure to the benefit of Grantor and Grantee, and their respective successors and assigns.

IN WITNESS WHEREOF, Grantor has caused this Agreement to be duly executed on the day and year first above written.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: Peter L. Buggieri
Third Vice President

Attest: [illegible]
Assistant Secretary
(Corporate Seal)

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
36-00-00901-00-8 NORSHAM DBK 4241
BLAIR MILL ROAD PG 0184
WILLIAMSON INC
B 060A U 0058 3281N DATE 10/24/83 $3.00 Total

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
36-00-04476-90-1 NORSHAM DBK 3644
GIBRALTOR ROAD PG 0105
PRUDENTIAL INS CO OF AMERICA
B 060A U 0378 1309 DATE 10/24/83

REALTY TRANS TAX PAID
STATE
LOCAL
PER

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
36-00-04479-03-7 NORSHAM DBK 4702
GIBRALTOR RD PG 1811
PENNA BUSINESS CAMPUS DEL INC
B 060A U 0078 3431N DATE 10/24/83

BK 4721 PG 263

COMMONWEALTH OF PENNSYLVANIA:

COUNTY OF PHILADELPHIA : ss.:

On this, the 22nd day of September, 1983, before me, the undersigned officer, personally appeared Peter S. Ruggiero, who acknowledged himself to be a Third Vice President of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, and that he as such Third Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Third Vice President.

In Witness Whereof, I have hereunto set my hand and official seal.

Carol A. Lord
Notary Public

(Notary Seal)

My commission expires:

CAROL A. LORD
Notary Public, Phila., Phila. Co.
My Commission Expires July 27, 1985

BOOK 472 PG 264

ERIC OSTIMCHUK, P.E., PTOE

PRINCIPAL – TRANSPORTATION PLANNING GROUP

EDUCATION

Widener University
B.S. / 1998 / Civil Engineering

REGISTRATIONS

Professional Engineer – PA, NJ, DE, VA, MD
PA License # PE-061971 (03/05/2003)

Professional Traffic Operations Engineer
Certificate # 1311 (02/03/04)

AWARDS

2013 John Pickett Transportation Engineer Award, Delaware County Transportation Management Association

PROFESSIONAL AFFILIATIONS

Institute of Transportation Engineers, Mid-Atlantic Section

Delaware County Transportation Management Association, Vice Chairman

Transportation Research Board

CONTINUING EDUCATION

ASCE Modern Roundabout as Traffic Signal Alt

ITE Transportation Operations and Emergency Management

TMA Delco Complete Streets (Presenter)

ITE Context Sensitive Design

PSU Transportation and Engineering Safety Conference

ITE Intersection Safety and Geometric Design

ITE Access Management Principles and Practices

PERSONAL EXPERIENCE

As one of TPD's Principals, managing the Transportation Planning Department, Mr. Ostimchuk is primarily responsible for the preparation, review, and revision of traffic impact studies, parking studies, conceptual roadway improvements, traffic signal upgrades, and design documents. His experience includes data collection, signalized, unsignalized, and roundabout capacity analyses, trip generation and distribution, traffic assignment, queue length analyses, turn lane analyses, and gap studies. Mr. Ostimchuk has prepared studies, developed recommendations for roadway and intersection improvements, and managed design projects through to construction on a variety of project types for both private and public clients.

PROJECT EXPERIENCE

Philadelphia Zoo Intermodal Transportation Project
City of Philadelphia, Philadelphia County, PA

Wal-Mart
Exeter Township, Berks County, PA

Riverview at Valley Forge
West Norriton Township, Montgomery County, PA

Quarry Ridge Mixed-Use Development
East Whiteland Township, Chester County, PA

Lehigh Valley Corporate Center Expansion
Hanover Township, Northampton County, PA

Ellis Preserve
Newtown Township, Delaware County, PA

Station Square
Upper Gwynedd Township and Lansdale Borough, Montgomery County, PA

Atwater Business Park
East Whiteland & Treddyfrin Townships, Chester County, PA

Matthew I. Hammond, P. E. / *Executive Vice President*

Personal Experience

Mr. Hammond's areas of expertise are traffic engineering and transportation planning. Since joining Traffic Planning and Design, Inc. in 1995, he has conducted numerous traffic studies. His experience also includes capacity analyses, signal warrant analyses, trip generation studies and traffic modeling for numerous developments throughout Pennsylvania, Delaware and New Jersey.

Since 1998, Mr. Hammond has been the project manager on over 500 projects throughout the Mid-Atlantic region and manages the bulk of the firm's 150 Traffic Impact Studies each year. He is co-author on an article relating to the characteristics of convenience stores with gasoline facilities, published by the Institute of Transportation Engineers (ITE). Mr. Hammond has been accepted as an expert witness in numerous municipalities.

Project Experience

King of Prussia Mall Expansion, *Upper Merion Township, Montgomery County, PA* - Traffic Study, Signal Design & Highway Occupancy Permit for 170,000+ expansion connecting the existing Court and Plaza buildings making the Mall the largest retail only Mall in the United States.

Highland Village / Route 209 & Bushkill Falls Road Project, *Lehman Township, Pike County, PA* - Traffic Study, Signal Design & Highway Occupancy Permit for a 5,860 residential dwellings, 2 hotel/resorts, 300,000 sf of retail space and a golf course.

Shoppes at Center Valley – Poag & McEwen / Route 378 & Saucon Valley Road Project, *Upper Saucon Township, Lehigh County, PA* - Traffic Study, Signal Design & Highway Occupancy Permit for a 500,000 sf Lifestyle Center.

Retail, Restaurant & Hotel Development / Route 611 & PA Turnpike Interchange Project, *Upper Moreland Township, Montgomery County, PA* - Traffic Study, Highway Occupancy Permit Design, Signal Design, Pennsylvania Turnpike Ramp Design & Highway Occupancy Permit

Education

Drexel University
B.S. / 1999 / Civil Engineering

Registrations

Professional Engineer – PA, NJ, DE, VA
PA License # PE-071037

Professional Affiliations

American Society of Highway Engineers (ASHE) – East Penn Section Past President

Mid-Atlantic Section of the Institute of Transportation Engineers (MASITE)

Chester County Planning Commission - Chairman

Institute of Transportation Engineers Parking Committee – Past Chairman

International Council of Shopping Centers (ICSC)

Adjunct Professor – Drexel University, 2000 – 2004

2002 Young Alumnus of the Year, Drexel University

The Pledging Tree Foundation – Former Chairman of the Board

West Bradford Township, PA - Former Planning Commission Member

TRAFFIC PLANNING AND DESIGN, INC.

Est. 1989

Proposed Horsham Retail – New Road

Transportation Impact Study

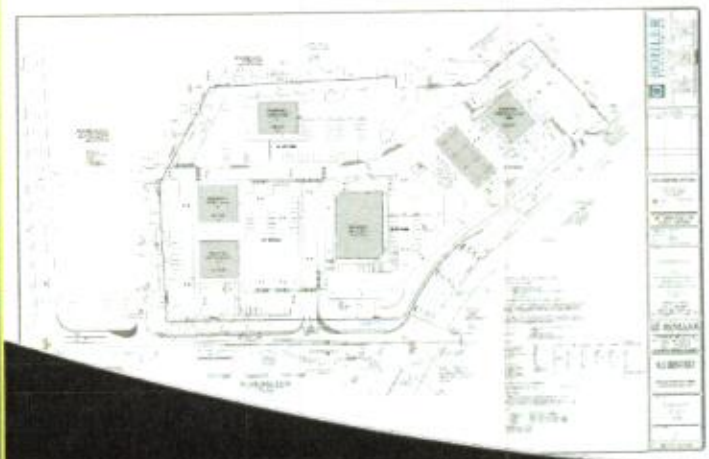
Horsham Township, Montgomery County

For Submission To:

PennDOT District 6-0 & Horsham Township

August 24, 2015 (Last Revised October 15, 2015)

TPD# BRPL.A.00006



2500 E. High Street | Suite 650 | Pottstown, PA | 19464 | 610.326.3100 | TPD@TrafficPD.com

PROPOSED HORSHAM RETAIL – NEW ROAD TRANSPORTATION IMPACT STUDY

For Submission to:

PennDOT District 6-0 and
Horsham Township, Montgomery County, PA

Prepared For:

The Verrichia Company
Ms. Erika Gleason
329 South Main Street
Suite B
Doylestown, PA 18901

August 24, 2015
(Last Revised October 15, 2015)
TPD # BRPL.A.00006

Prepared By:

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Web Site: www.trafficpd.com

Matthew I. Hammond, P.E.
Executive Vice President
Pennsylvania License No. 071037

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EXECUTIVE SUMMARY

The purpose of this study is to examine the potential traffic impact associated with the proposed development on the roadway network in Horsham Township, Montgomery County, PA. Based on this evaluation, the following conclusions were reached:

- The project site is located on the northwestern quadrant of the intersection of Easton Road (S.R. 0611) and Blair Mill Road (S.R. 2026)/New Road. The proposed site will consist of the following uses:
  - A 5,585 square foot (s.f.) WAWA Convenience Market with 16 Fueling Positions
  - A 12,900 square foot (s.f.) Pharmacy with Drive-Thru
  - 17,200 square feet (s.f.) of High-Turnover Sit-Down Restaurants.
- The proposed site will be served by four (4) driveways:
  - One (1) right-in/right-out/left-in driveway to Easton Road (S.R. 0611);
  - One (1) right-in/right-out driveway to Blair Mill Road (S.R. 2026);
  - One (1) access easement to an existing driveway to Gibraltar Road (*Please note that the intersection of Gibraltar and Blair Mill Road is proposed to be signalized as part of this project*);
  - With development of the proposed site, New Road will no longer intersect at a signal with Easton (S.R. 0611) and Blair Mill Road (S.R. 2026). Instead, New Road will terminate via access directly into the proposed site.
- The sight distances at the proposed site driveways will exceed all applicable PennDOT's sight distance criteria.
- Upon full build-out, the proposed site will generate **215 new vehicle-trips** during the weekday A.M. peak hour, **206 new vehicle-trips** during the weekday P.M. peak hour, and **291 new vehicle-trips** during the Saturday midday peak hour.
- Under projected conditions with the development of the proposed site and with the site-related recommendations, all study area intersections will satisfy PennDOT ILOS Standards, with the exception of the intersection of Dresher Road and Gibraltar Road. The proposed development has impacts at this intersection. However, as shown later in this TIS, signal warrants will not be satisfied at this intersection under 2017 Projected Conditions. It is TPD's understanding that the Township may want to eliminate the existing traffic signal at Dresher Road/New Road, in lieu of signalization at Dresher Road/Gibraltar Road. It is TPD's opinion that, if this relocation would occur, vehicles would change their route to/from Dresher Road via Gibraltar Road instead of New Road. Therefore, signal warrants could be satisfied at this intersection with a signal relocation. ***The Applicant has agreed to work with the Township to further investigate relocation of this signal to Gibraltar Road, and investigate the re-use of the existing signal equipment where feasible and costs associated with the re-use.***
- Based on the analyses prepared and the roadway improvements proposed as part of the development, the operation of the intersection of Easton Road and Blair Mill Road will improve with the removal of the New Road approach. Based on the analyses prepared and

the roadway improvements proposed as part of the development, the operation of the intersection of Blair Mill Road and Gibraltar Road will improve due to the addition of signalization.

- All other intersections outside of the study area will likely have little to no impact due to the proposed development, as traffic disperses the further it travels from the proposed development.
- Levels of Service (LOS) and 95th Percentile Queues for the study area intersections have been summarized in matrix form, as shown in **Tables I-IV:**

TABLE I
LEVEL OF SERVICE DELAY (SECONDS) - WEEKDAY AM PEAK HOUR

Intersection	Movement	Weekday AM Peak Hour									
		2015	2017			2022			2022[2]		
		Existing	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]
Easton Road (S.R. 0611) & Blair Mill Road (S.R. 2026)/ New Road	EBL	F(106.0)	F(318.6)	F(173.9)	--	F(337.9)	F(222.9)	--	E	F(117.8)	F(102.1)
	EBT	E	D	D	--	D	D	--	E	E	E
	EBR	A	A	A	--	A	A	--	A	B	A
	WBL	E	E	D	--	F(80.6)	D	--	E	E	E
	WBT	E	E	D	--	E	D	--	D	D	D
	WBR										
	NBL	F(199.2)	F(150.2)	F(106.5)	--	F(185.1)	F(117.0)	--	E	F(84.3)	E
	NBT	C	C	C	--	D	C	--	B	B	B
	NBR	A	A	A	--	A	A	--			
	SBL	D	D	D	--	D	D	--	D	D	D
	SBT	D	F(80.2)	E	--	F(90.3)	F(84.7)	--	D	E	E
	SBR										
	SEB	A	A	--	--	A	--	--	--	--	--
	ILOS	**E(57.6)**	**E(68.1)**	**E(56.5)**	**--**	**E(75.6)**	**E(62.3)**	**--**	**D(42.9)**	**D(48.6)**	**D(49.8)**
Dresher Road & New Road	EBT	A	A	A	--	A	A	--	A	A	--
	EBR				--			--			--
	WBL	C	C	C	A[3]	C	D	A[3]	C	D	A[3]
	WBT				--			--			--
	NBL	C	D	D	D[3]	D	D	D[3]	C	D	D[3]
	NBR										
	ILOS	**C(18.5)**	**C(17.9)**	**C(24.9)**	**A(1.3)[3]**	**C(19.9)**	**C(30.7)**	**A(1.4)[3]**	**C(19.4)**	**C(30.7)**	**A(1.4)[3]**
Blair Mill Road (S.R. 2026) & Gibraltar Road	EBL	C	C	C	C	C	C	D	C	C	B
	EBTR	--	--	--	A	--	--	A	--	--	A
	WBLT	A	A	A	C	A	A	D	A	A	B
	WBR				B			B			C
	NB	F(110.7)	F(154.0)	F(191.7)	B	F(182.7)	F(238.2)	B	F(92.8)	F(107.7)	C
	SBL	F(86.6)	F(120.6)	F(999+)	C	F(153.1)	F(999+)	C	F(999+)	F(999+)	C
	SBTR	C	C	C	C	C	C	C	B	B	C
	ILOS	**A(5.4)**	**A(6.0)**	**F(161.0)**	**C(23.8)**	**A(6.8)**	**F(193.7)**	**C(26.2)**	**F(82.7)**	**F(218.7)**	**B(18.4)**
Blair Mill Road (S.R. 2026) & Williamsons Driveway	EBL	B	B	--	--	B	--	--	B	--	--
	SB	C	C	--	--	C	--	--	B	--	--
	ILOS	**A(0.1)**	**A(0.0)**	**--**	**--**	**A(0.0)**	**--**	**--**	**A(0.0)**	**--**	**--**
Dresher Road & Sawmill Lane	EBL	A	A	A	--	A	A	--	A	A	--
	EBT	A	A	A	--	A	A	--	A	A	--
	WBTR	A	A	B	--	B	B	--	A	B	--
	SBL	D	D	D	--	D	D	--	D	D	--
	SBR	C	C	C	--	C	C	--	C	C	--
	ILOS	**B(11.1)**	**B(10.8)**	**B(11.8)**	**--**	**B(12.0)**	**B(13.6)**	**--**	**B(10.8)**	**B(13.6)**	**--**
Dresher Road & Gibraltar Road	EBL	B	B	B	A[3]	B	B	A[3]	B	B	A[3]
	EBTR	--	--	--	A[3]	--	--	A[3]	--	--	A[3]
	WBL	B	B	B	B[3]	B	B	B[3]	B	B	A[3]
	WBTR	--	--	--	A[3]	--	--	A[3]	--	--	A[3]
	NBL	F(186.7)	F(268.8)	F(950.6)	C[3]	F(431.3)	F(999+)	C[3]	F(966.2)	F(999+)	D[3]
	NBTR	A	B	B	C[3]	B	B	C[3]	B	B	D[3]
	SBL	B	B	B	A[3]	B	B	A[3]	B	B	A[3]
	SBTR	A	A	A	C[3]	A	A	C[3]	A	A	D[3]
	ILOS	**A(3.1)**	**A(3.4)**	**C(21.6)**	**A(6.0)[3]**	**A(4.3)**	**D(30.1)**	**A(6.8)[3]**	**C(19.8)**	**D(30.1)**	**A(3.5)[3]**

Base = No-Build scenario, Projected = Build scenario, ILOS = Overall Intersection Level of Service
1 = With Site- Related Improvements
2 = With PennDOT Route 611 Improvements along Route 611 and Blair Mill Road
3 = With Relocation of the Signal at Dresher/New to Dresher/Gibraltar

TABLE I (CONTINUED)
LEVEL OF SERVICE DELAY (SECONDS) - WEEKDAY AM PEAK HOUR

Intersection	Movement	Weekday AM Peak Hour									
		2015 Existing	2017			2022			2022[2]		
			Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]
Easton Road (S.R. 0611) & Proposed RI/RO/LI Driveway	EBR	--	--	B	--	--	B	--	--	C	--
	NBL	--	--	B	--	--	B	--	--	C	--
	ILOS	--	--	**A(0.3)**	--	--	**A(0.3)**	--	--	**A(0.3)**	--
Blair Mill Road (S.R. 2026) & Proposed RI/RO Driveway	SBR	--	--	C	--	--	C	--	--	B	--
					--			--			--
	ILOS	--	--	**A(0.3)**	--	--	**A(0.3)**	--	--	**A(0.2)**	--
Gibraltar Road & Proposed Driveway	WB	--	--	C	--	--	C	--	--	C	--
	SBL	--	--	B	--	--	B	--	--	B	--
	ILOS	--	--	**A(2.1)**	--	--	**A(2.1)**	--	--	**A(2.8)**	--

Base = No-Build scenario, Projected = Build scenario, ILOS = Overall Intersection Level of Service
1 = With Site- Related Improvements
2 = With PennDOT Route 611 Improvements along Route 611 and Blair Mill Road

TABLE II
LEVEL OF SERVICE DELAY (SECONDS) - WEEKDAY PM PEAK HOUR

Intersection	Movement	Weekday PM Peak Hour									
		2015 Existing	2017			2022			2022[2]		
			Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]
Easton Road (S.R. 0611) & Blair Mill Road (S.R. 2026)/ New Road	EBL	E	F(101.6)	F(89.9)	--	F(110.4)	F(101.5)	--	E	F(104.8)	E
	EBT	F(91.3)	F(87.6)	E	--	F(95.7)	E	--	E	E	D
	EBR	A	A	B	--	A	C	--	C	C	B
	WBL	F(202.9)	F(111.7)	E	--	F(110.8)	F(98.2)	--	E	E	E
	WBT / WBR	D	C	C	--	C	C	--	C	C	C
	NBL	F(96.9)	F(122.6)	E	--	F(112.9)	F(84.3)	--	E	F(101.6)	E
	NBT	C	D	C	--	D	D	--	C	C	C
	NBR	A	A	A	--	A	A	--			
	SBL	C	D	D	--	D	D	--	D	D	D
	SBT / SBR	D	D	D	--	E	D	--	D	D	E
	SEB	A	A	--	--	A	--	--	--	--	--
	ILOS	**D(46.0)**	**D(51.1)**	**D(44.2)**	**--**	**E(58.1)**	**D(46.9)**	**--**	**D(43.8)**	**D(48.4)**	**D(47.1)**
Dresher Road & New Road	EBT	A	A	A	--	A	A	--	A	A	--
	EBR				--			--			--
	WBL	A	A	A	B[3]	A	B	B[3]	A	A	B[3]
	WBT				--			--			--
	NBL / NBR	E	E	D	C[3]	E	D	C[3]	D	D	C[3]
	ILOS	**A(6.5)**	**A(6.4)**	**A(5.8)**	**A(1.2)[3]**	**A(6.8)**	**A(6.2)**	**A(1.3)[3]**	**A(4.0)**	**A(6.0)**	**A(1.3)[3]**
Blair Mill Road (S.R. 2026) & Gibraltar Road	EBL	A	A	B	B	A	B	B	B	B	B
	EBTR	--	--	--	C	--	--	C	--	--	C
	WBLT	A	B	B	D	B	B	D	B	B	C
	WBR				C			B			C
	NB	F(50.5)	F(74.0)	F(116.4)	B	F(92.3)	F(158.3)	B	D	E	B
	SBL	F(77.2)	F(140.3)	F(999+)	D	F(179.3)	F(999+)	E	F(866.0)	F(999+)	D
	SBTR	C	C	D	C	D	D	C	C	C	C
	ILOS	**B(12.8)**	**C(18.5)**	**F(227.9)**	**C(31.2)**	**C(22.7)**	**F(259.8)**	**D(35.1)**	**F(143.7)**	**F(286.1)**	**C(29.3)**
Blair Mill Road (S.R. 2026) & Williamsons Driveway	EBL	A	A	--	--	A	--	--	A	--	--
	SB	B	B	--	--	C	--	--	C	--	--
	ILOS	**A(0.2)**	**A(0.2)**	**--**	**--**	**A(0.2)**	**--**	**--**	**A(0.2)**	**--**	**--**
Dresher Road & Sawmill Lane	EBL	A	A	A	--	A	A	--	A	A	--
	EBT	A	A	A	--	A	A	--	A	A	--
	WBTR	A	A	A	--	A	A	--	A	A	--
	SBL	D	D	E	--	D	E	--	E	E	--
	SBR	B	B	B	--	B	B	--	B	B	--
	ILOS	**A(7.5)**	**A(7.7)**	**A(6.3)**	**--**	**A(8.3)**	**A(6.8)**	**--**	**A(5.8)**	**A(6.7)**	**--**
Dresher Road & Gibraltar Road	EBL	A	A	A	A[3]	A	A	A[3]	A	A	A[3]
	EBTR	--	--	--	C[3]	--	--	C[3]	--	--	C[3]
	WBL	C	C	C	C[3]	C	C	C[3]	C	C	C[3]
	WBTR	--	--	--	A[3]	--	--	A[3]	--	--	A[3]
	NBL	F(375.9)	F(439.8)	F(999+)	B[3]	F(606.0)	F(999+)	B[3]	F(999+)	F(999+)	B[3]
	NBTR	F(66.1)	F(73.6)	F(83.9)	C[3]	F(95.4)	F(110.4)	C[3]	F(98.5)	F(110.4)	C[3]
	SBL	F(532.1)	F(989.7)	F(999+)	C[3]	F(1000+)	F(999+)	C[3]	F(999+)	F(999+)	C[3]
	SBTR	A	A	A	B[3]	A	A	B[3]	A	A	B[3]
	ILOS	**A(9.3)**	**B(10.9)**	**F(77.5)**	**B(19.1)[3]**	**B(12.4)**	**F(96.4)**	**C(22.6)[3]**	**F(77.1)**	**F(96.4)**	**C(23.2)[3]**

Base = No-Build scenario, Projected = Build scenario, ILOS = Overall Intersection Level of Service
1 = With Site- Related Improvements
2 = With PennDOT Route 611 Improvements along Route 611 and Blair Mill Road
3 = With Relocation of the Signal at Dresher/New to Dresher/Gibraltar

TABLE II (CONTINUED)
LEVEL OF SERVICE DELAY (SECONDS) - WEEKDAY PM PEAK HOUR

Intersection	Movement	Weekday PM Peak Hour									
		2015	2017			2022			2022[2]		
		Existing	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]
Easton Road (S.R. 0611) & Proposed RI/RO/LI Driveway	EBR	--	--	B	--	--	B	--	--	C	--
	NBL	--	--	B	--	--	B	--	--	C	--
	ILOS	--	--	**A(0.3)**	--	--	**A(0.3)**	--	--	**A(0.3)**	--
Blair Mill Road (S.R. 2026) & Proposed RI/RO Driveway	SBR	--	--	B	--	--	B	--	--	B	--
					--			--			--
	ILOS	--	--	**A(0.1)**	--	--	**A(0.1)**	--	--	**A(0.1)**	--
Gibraltar Road & Proposed Driveway	WB	--	--	C	--	--	C	--	--	D	--
	SBL	--	--	A	--	--	A	--	--	A	--
	ILOS	--	--	**A(3.3)**	--	--	**A(3.3)**	--	--	**A(5.4)**	--

Base = No-Build scenario, Projected = Build scenario, ILOS = Overall Intersection Level of Service
1 = With Site- Related Improvements
2 = With PennDOT Route 611 Improvements along Route 611 and Blair Mill Road

TABLE II
LEVEL OF SERVICE DELAY (SECONDS) – SAT MIDDAY PEAK HOUR

Intersection	Movement	SAT Midday Peak Hour									
		2015	2017			2022			2022[2]		
		Existing	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]
Easton Road (S.R. 0611) & Blair Mill Road (S.R. 2026)/ New Road	EBL	D	E	E	--	E	E	--	E	E	--
	EBT	E	E	D	--	E	D	--	E	D	--
	EBR	A	A	A	--	A	A	--	A	A	--
	WBL	F(150.0)	D	D	--	D	D	--	D	D	--
	WBT	D	C	C	--	C	C	--	C	B	--
	WBR										
	NBL	C	D	C	--	D	C	--	C	E	--
	NBT	C	C	C	--	C	C	--	C	C	--
	NBR	A	A	A	--	A	A	--			
	SBL	C	C	C	--	C	C	--	C	C	--
	SBT	C	D	D	--	D	D	--	C	D	--
	SBR										
	SEB	A	A	--	--	A	--	--	--	--	--
	ILOS	**D(38.3)**	**D(36.9)**	**C(33.3)**	**--**	**D(38.3)**	**C(34.3)**	**--**	**C(31.9)**	**C(34.7)**	**--**
Dresher Road & New Road	EBT	A	A	A	--	A	A	--	A	A	--
	EBR				--			--			--
	WBL	A	A	A	A[3]	A	A	A[3]	A	A	A[3]
	WBT				--			--			--
	NBL	D	D	C	B[3]	D	C	B[3]	C	C	B[3]
	NBR										
	ILOS	**A(6.9)**	**A(6.9)**	**A(7.3)**	**A(1.3)[3]**	**A(7.1)**	**A(7.3)**	**A(1.2)[3]**	**A(5.7)**	**A(7.3)**	**A(1.2)[3]**
Blair Mill Road (S.R. 2026) & Gibraltar Road	EBL	A	A	A	A	A	A	A	A	A	A
	EBTR	--	--	--	A	--	--	A	--	--	A
	WBLT	A	A	A	B	A	A	B	A	A	B
	WBR				A			A			B
	NB	B	B	B	B	B	C	B	B	C	B
	SBL	C	C	F(78.7)	C	C	F(95.4)	C	D	F(114.3)	C
	SBTR	B	B	B	B	B	B	B	B	B	B
	ILOS	**A(1.5)**	**A(1.4)**	**B(13.8)**	**B(12.9)**	**A(1.5)**	**C(16.3)**	**B(13.2)**	**A(3.6)**	**C(19.3)**	**B(11.6)**
Blair Mill Road (S.R. 2026) & Williamsons Driveway	EBL	A	A	--	--	A	--	--	A	--	--
	SB	B	B	--	--	B	--	--	B	--	--
	ILOS	**A(0.3)**	**A(0.3)**	**--**	**--**	**A(0.4)**	**--**	**--**	**A(0.4)**	**--**	**--**
Dresher Road & Sawmill Lane	EBL	A	A	A	--	A	A	--	A	A	--
	EBT	A	A	A	--	A	A	--	A	A	--
	WBTR	A	A	A	--	A	A	--	A	A	--
	SBL	D	D	D	--	D	D	--	D	D	--
	SBR	B	B	B	--	B	B	--	B	B	--
	ILOS	**A(7.5)**	**A(7.5)**	**A(7.4)**	**--**	**A(7.6)**	**A(7.5)**	**--**	**A(7.2)**	**A(7.5)**	**--**
Dresher Road & Gibraltar Road	EBL	A	A	A	A[3]	A	A	A[3]	A	A	A[3]
	EBTR	--	--	--	A[3]	--	--	A[3]	--	--	A[3]
	WBL	A	A	A	A[3]	A	A	A[3]	A	A	A[3]
	WBTR	--	--	--	A[3]	--	--	A[3]	--	--	A[3]
	NBL	B	B	B	D[3]	B	B	D[3]	B	B	D[3]
	NBTR	A	A	A	D[3]	A	A	D[3]	A	A	D[3]
	SBL	B	B	B	D[3]	B	B	D[3]	B	B	D[3]
	SBTR	A	A	A	D[3]	A	A	D[3]	A	A	D[3]
	ILOS	**A(0.9)**	**A(0.9)**	**A(1.5)**	**A(5.9)[3]**	**A(0.9)**	**A(1.6)**	**A(6.0)[3]**	**A(1.4)**	**A(1.6)**	**A(6.0)[3]**

Base = No-Build scenario, Projected = Build scenario, ILOS = Overall Intersection Level of Service
1 = With Site- Related Improvements
2 = With PennDOT Route 611 Improvements along Route 611 and Blair Mill Road
3 = With Relocation of the Signal at Dresher/New to Dresher/Gibraltar

TABLE III (CONTINUED)
LEVEL OF SERVICE DELAY (SECONDS) – SAT MIDDAY PEAK HOUR

Intersection	Movement	SAT Midday Peak Hour									
		2015 Existing	2017			2022			2022[2]		
			Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]	Base	Proj.	Proj.[1]
Easton Road (S.R. 0611) & Proposed RI/RO/LI Driveway	EBR	--	--	B	--	--	B	--	--	C	--
	NBL	--	--	B	--	--	B	--	--	B	--
	ILOS	--	--	**A(0.4)**	--	--	**A(0.4)**	--	--	**A(0.5)**	--
Blair Mill Road (S.R. 2026) & Proposed RI/RO Driveway	SBR	--	--	B	--	--	B	--	--	B	--
					--			--			--
	ILOS	--	--	**A(0.3)**	--	--	**A(0.3)**	--	--	**A(0.2)**	--
Gibraltar Road & Proposed Driveway	WB	--	--	B	--	--	B	--	--	B	--
	SBL	--	--	A	--	--	A	--	--	A	--
	ILOS	--	--	**A(4.1)**	--	--	**A(4.1)**	--	--	**A(4.2)**	--

Base = No-Build scenario, Projected = Build scenario, ILOS = Overall Intersection Level of Service
1 = With Site- Related Improvements
2 = With PennDOT Route 611 Improvements along Route 611 and Blair Mill Road

TABLE IV
95TH PERCENTILE QUEUE ANALYSIS

Intersection	Lane Group	2022 Base Conditions				2022 Projected Conditions[1]			
		Existing Storage Length	95th Percentile Queue Length (ft)			Proposed Storage Length	95th Percentile Queue Length (ft)		
			A.M.	P.M.	SAT		A.M.	P.M.	SAT
Easton Road (S.R. 0611) & Blair Mill Road (S.R. 2026)/ New Road	EBL	[640]	188	311	200	[640]	245	361	224
	EBT	[640]	226	476	344	[640]	264	499	295
	EBR	130	<25	69	<25	130	73	205	67
	WBL	130	321	325	284	130	262	302	257
	WBT / WBR	--	689	242	272	--	640	233	233
	NBL	220	557	272	141	220	545	295	145
	NBT	--	614	706	427	--	564	593	406
	NBR	--	48	122	52	--	38	83	50
	SBL	125	<25	34	<25	200	<25	32	<25
	SBT / SBR	--	548	473	341	[460]	542	447	351
	SE	--	<25	<25	<25	--	--	--	--
Dresher Road & New Road	EBT / EBR	[225]	62	66	58	[225]	66	66	61
	WBL / WBT	--	785	190	103	--	827	223	113
	NBL / NBR	--	86	88	83	--	101	108	84
Blair Mill Road (S.R. 2026) & Gibraltar Road	EBL	--	75	<25	<25	--	283	37	<25
	EBTR	--	<25	<25	<25	--	138	458	195
	WBLT	[640]	<25	<25	<25	[640]	588	465	300
	WBR					250	250	95	<25
	NB	--	<25	<25	<25	--	<25	<25	<25
	SBL	--	55	242	<25	--	158	438	158
	SBTR	--	25	158	<25	--	80	303	30
Dresher Road & Gibraltar Road	EBL	80	<25	<25	<25	80	<25	<25	<25
	EBTR	--	<25	<25	<25	--	<25	<25	<25
	WBL	105	80	<25	<25	105	85	<25	<25
	WBTR	[500]	<25	<25	<25	[500]	<25	<25	<25
	NBL	100	48	58	<25	100	200	315	<25
	NBTR	--	<25	260	<25	--	<25	285	<25
	SBL	80	<25	<25	<25	80	<25	<25	<25
	SBTR	--	<25	<25	<25	--	<25	<25	<25
Dresher Road & Sawmill Lane	EBL	100	<25	82	<25	100	<25	78	25
	EBT	[500]	44	502	58	[500]	37	408	54
	WBTR	[225]	739	65	46	[225]	97	36	37
	SBL	185	113	89	114	185	113	92	115
	SBR	--	139	42	43	--	140	44	44
Easton Road (S.R. 0611) & Proposed RI/RO/LI Driveway	EBR	--	--	--	--	--	<25	<25	<25
	NBL	--	--	--	--	100	<25	<25	<25
Blair Mill Road (S.R. 2026) & Proposed RI/RO Driveway	SBR	--	--	--	--	--	<25	<25	<25
Gibraltar Road & Proposed Driveway	WB	--	--	--	--	--	28	55	<25
	SBL	--	--	--	--	--	<25	<25	<25

1 = With Site-Related Improvements
[--] = Distance to Adjacent Study Area Intersection

TPD has made the following recommendations in relation to the proposed development in Horsham Township, as outlined below in **Table V**:

TABLE V
RECOMMENDATIONS

Intersection	Recommended Improvements
Easton Road (S.R. 0611) & Blair Mill Road (S.R. 2026)/ New Road	Consistent with PennDOT's Roadway Improvement Plans, remove New Road from the signal and terminate it within the proposed site.
	Relocate the SB Easton Road STOP-bar further south to the location vacated by New Road, in order to lengthen the SB Easton Road stacking lengths at the signal.
	Provide signal timing optimization during the studied peak hours. The relocation of New Road will significantly reduce the lost time for Easton Road and Blair Mill Road, formerly associated with the New Road signal phase.
	Work with the Township and PennDOT to upgrade existing ADA facilities if deemed necessary at the intersection.
Dresher Road & New Road	Work with the Township to further investigate relocating the existing signalization and associated equipment from this intersection to Dresher Road/Gibraltar Road.
	Work with the Township to provide adequate ADA facilities if deemed appropriate
Blair Mill Road (S.R. 2026) & Gibraltar Road	Provide Signalization. Signal timings should include a half-cycle-length and an EB Blair Mill Road left-turn phase.
	Provide a 250-foot WB right-turn lane on Blair Mill Road. The lane width associated with this proposed deceleration lane could be utilized for the second WB lane proposed under the future "With DOT Improvements" scenario.
	Work with the Township to provide adequate ADA facilities if deemed appropriate
Dresher Road & Gibraltar Road	Work with the Township to further investigate relocating the existing signalization and associated equipment at Dresher Road/New Road to this intersection.
	Work with the Township to provide adequate ADA facilities if deemed appropriate
Easton Road (S.R. 0611) & Proposed RI/RO/LI Driveway	Re-Stripe the TWCLTL area to provide a 100' NB left-turn lane on Easton Road
	Provide adequate turning radii in order to facilitate ingress/egress
	Provide "Do Not Block Intersection" signage on the SB approach of Easton Road at the proposed driveway
	Provide STOP-control signage on the EB egress approach of the proposed driveway
	Work with the Township to provide adequate ADA facilities if deemed appropriate
Blair Mill Road (S.R. 2026) & Proposed RI/RO Driveway	Provide a 75-foot WB right-turn lane on Blair Mill Road. The lane width associated with this proposed deceleration lane could be utilized for the second WB lane proposed under the future "With DOT Improvements" scenario.
	Provide adequate turning radii in order to facilitate ingress/egress
	Provide "Do Not Block Intersection" signage on the WB approach of Blair Mill Road at the proposed driveway
	Provide STOP-control signage on the SB egress approach of the proposed driveway
	Work with the Township to provide adequate ADA facilities if deemed appropriate

As part of PennDOT's HOP process, the applicant will coordinate and fund the implementation of the recommended roadway improvements. Preliminary construction costs have not been determined at this time.

INTRODUCTION

Traffic Planning and Design, Inc. (TPD) has completed a Transportation Impact Study (TIS) for the development of the proposed Horsham Retail (New Road) development in Horsham Township, Montgomery County, Pennsylvania. The project site is located on the northwestern quadrant of the intersection of Easton Road (S.R. 0611) and Blair Mill Road (S.R. 2026)/New Road, as shown in **Figure 1**. As shown in **Figure 2**, the proposed site will consist of the following uses:

- A 5,585 square foot (s.f.) WAWA Convenience Market with 16 Fueling Positions
- A 12,900 square foot (s.f.) Pharmacy with Drive-Thru
- 17,200 square feet (s.f.) of High-Turnover Sit-Down Restaurants.

The proposed site will be served by four (4) driveways:

- One (1) right-in/right-out/left-in driveway to Easton Road (S.R. 0610);
- One (1) right-in/right-out driveway to Blair Mill Road (S.R. 2026);
- One (1) access easement to an existing driveway to Gibraltar Road (*Please note that the intersection of Gibralter and Blair Mill Road is proposed to be signalized as part of this project*);
- With development of the proposed site, New Road will no longer intersect at a signal with Easton (S.R. 0611) and Blair Mill Road (S.R. 2026). Instead, New Road will terminate via access directly into the proposed site.

TPD assumed a full-build future year of 2017 and a design year of 2022.

This report has been prepared in accordance with PennDOT's *Policies and Procedures for Transportation Impact Studies*, dated January 28, 2009. This TIS was revised based on comments contained in the following:

- PennDOT Scoping Review Letter, dated August 21, 2015.
- Transportation Impact Study Review Letter, dated September 18, 2015.

Project Correspondence is included in **Appendix A**.

EXISTING ROADWAY NETWORK

A field review of the existing roadway system in the study area was conducted. The existing roadway characteristics within the study area are summarized in **Table 1**. Photographs of the study area intersections are included in **Appendix B**.

TABLE 1
ROADWAY CHARACTERISTICS WITHIN STUDY AREA

Roadway	State Route	PennDOT Functional Classification/ Roadway Type	Predominant Directional Orientation	Posted Speed Limit	AADT
Easton Road	(S.R. 0611)	Urban Principal Arterial	North-South	45 mph	34,953[1]
Blair Mill Road	(S.R. 2026)	Urban Minor Arterial	East-West	35-40 mph	17,068[1]
Dresher Road	N/A	Minor Arterial	East-West	35 mph	13,825[1]
New Road	N/A	Local Road	North-South	35 mph	2,139[2]
Gibraltar Road	N/A	Local Road	North-South	25 mph	5,915[2]
Sawmill Lane	N/A	Local Road	North-South	25 mph	4,470[2]

1. PennDOT iTMS Website (June 2015)
2. Estimated Based on Peak Hour Counts

Multi-Modal Facilities

Based on observations during field visits at the study area intersections, pedestrian facilities are provided at the signalized intersections in the Study Area. In addition, sidewalk exists along the Blair Mill Road (S.R. 2026) site frontage. There are no specific bicycle facilities provided in the study area.

The closest train service provided in the area is provided at the Hatboro Station (<1.5 miles away). Bus service is provided by SEPTA Routes 55, 80, and 310 in the study area.

Crash Data Investigation

Crash data were obtained from PennDOT for the study area intersection. PennDOT defines a reportable crash as follows, "A reportable (crash) is one in which an injury or fatality occurs or if at least one of the vehicles involved requires towing from the scene." Reportable crashes were tabulated for the five-year time period beginning 1/1/2010 and ending 12/31/2014. For a given intersection, PennDOT considers a crash occurrence of 5 reportable, correctable crashes over a continuous twelve-month period during the past five years to be a threshold value, above which the intersection design should be reviewed to examine if corrective measures can be taken to enhance safety. The number of reportable crashes at the study area intersections is shown in **Table 2.**

TABLE 2
PENNDOT REPORTABLE (CORRECTIBLE) CRASH DATA

Study Area Intersection	Number of Reportable (Correctible) Crashes				
	2010	2011	2012	2013	2014
Easton Road & Blair Mill Road/New Road	8(4)	11(6)	8(5)	9(5)	6(3)
Dresher Road & New Road	0	2	1	0	1
Blair Mill Road & Gibraltar Road	2	1	0	2	1
Dresher Road & Sawmill Lane	0	1	0	0	0
Dresher Road & Gibraltar Road	2	0	0	2	2

Total Reportable Crashes (Correctible Crashes)

Based on a review of the crash data, there were three (3) 12-month periods during the past five (5) years of available data where 5 or more crashes occurred that were deemed correctable, at the intersection of Easton Road (S.R. 0611) & Blair Mill Road (S.R. 2026)/New Road. Based on a review of the crash data at this intersection, the following crash patterns were summarized in **Table 3**:

TABLE 3
CRASH PATTERN
EASTON ROAD & BLAIR MILL ROAD/NEW ROAD

Crash Type	Number of Reportable (Correctible) Crashes				
	2010	2011	2012	2013	2014
Angle	3(2)	5(4)	4(3)	7(4)	2(1)
Rear End	2(2)	3(1)	2(0)	2(1)	3(2)
Head-On	0	1(1)	2(2)	0	0
Hit Fixed Object	1(0)	1(0)	0	0	1(0)
Same Side Sideswipe	0	1(0)	0	0	0
Opposite Side Sideswipe	1(0)	0	0	0	0
Pedestrian	1(0)	0	0	0	0

Total Reportable Crashes (Correctible Crashes)

Of the crash types summarized in **Table 3**, the predominant type was angle crashes. These angle crashes were further summarized in **Table 4**.

TABLE 4
ANGLE CRASHES
EASTON ROAD & BLAIR MILL ROAD/NEW ROAD

Direction of Causation	Number of Reportable (Correctible) Crashes				
	2010	2011	2012	2013	2014
Southbound	1(1)	2(1)	1(1)	4(2)	0
Northbound	2(1)	2(2)	3(2)	1(0)	2(1)
Eastbound	0	0	0	1(1)	0
Westbound	0	1(1)	0	1(1)	0

Total Reportable Crashes (Correctible Crashes)

EXISTING TRAFFIC CONDITIONS

Manual Traffic Counts

Manual traffic counts were conducted on 15-minute intervals during the weekday morning (7:00 A.M. - 9:00 A.M.), weekday evening (4:00 P.M. - 6:00 P.M.), and Saturday midday (11:00 A.M. – 1:00 P.M.) peak periods. Data pertaining to heavy vehicles, pedestrians and transit vehicles were observed during the manual counts. Peak hours and count dates for the study area intersections are identified in **Table 5**.

TABLE 5
MANUAL TRAFFIC COUNT INFORMATION

Intersection	Date of Traffic Counts	Time Period	Intersection Peak Hour[1]
Easton Road & Blair Mill Road/ New Road	Thursday, July 9, 2015	Weekday A.M.	8:00 to 9:00 A.M.
		Weekday P.M.	4:45 to 5:45 P.M.
	Saturday, July 11, 2015	SAT Midday	11:30 A.M. to 12:30 P.M.
Dresher Road & New Road	Thursday, October 1, 2015	Weekday A.M.	7:45 to 8:45 A.M.
		Weekday P.M.	4:45 to 5:45 P.M.
	Saturday, July 11, 2015	SAT Midday	11:45 A.M. to 12:45 P.M.
Blair Mill Road & Gibraltar Road/ Existing Driveway	Thursday, July 9, 2015	Weekday A.M.	8:00 to 9:00 A.M.
		Weekday P.M.	4:45 to 5:45 P.M.
	Saturday, July 11, 2015	SAT Midday	11:30 A.M. to 12:30 P.M.
Blair Mill Road & Williamson's Driveway	Thursday, July 9, 2015	Weekday A.M.	8:00 to 9:00 A.M.
		Weekday P.M.	4:45 to 5:45 P.M.
	Saturday, July 11, 2015	SAT Midday	11:45 A.M. to 12:45 P.M.

1. Peak Hour consists of the four consecutive 15-minute intervals where the highest traffic volumes occur.

TABLE 5 (CONTINUED)
MANUAL TRAFFIC COUNT INFORMATION

Intersection	Date of Traffic Counts	Time Period	Intersection Peak Hour[1]
Dresher Road & Sawmill Lane	Tuesday, September 15, 2015	Weekday A.M.	7:45 to 8:45 A.M.
		Weekday P.M.	4:45 to 5:45 P.M.
	Saturday, September 12, 2015	SAT Midday	11:45 A.M. to 12:45 P.M.
Dresher Road & Gibraltar Road	Tuesday, September 15, 2015	Weekday A.M.	7:45 to 8:45 A.M.
		Weekday P.M.	4:45 to 5:45 P.M.
	Saturday, September 12, 2015	SAT Midday	11:45 A.M. to 12:45 P.M.

1. Peak Hour consists of the four consecutive 15-minute intervals where the highest traffic volumes occur.

Since some of the counts were conducted in the summer months when schools were not in session, TPD was asked to perform additional counts when school was in session in order to adjust summer counts. Based on further correspondence with Gilmore & Associates, Inc., it was agreed upon to compare the A.M. and P.M. counts performed at Dresher Road and New Road, in July and October in order to determine an adjustment factor for the remaining summer counts. Based on this methodology, summer A.M. counts were increased by 8.18% and summer P.M. counts were increased by 0.77%. Saturday midday counts were not adjusted as school traffic is not a factor.

2015 Existing Condition (Adjusted) traffic volumes for the weekday A.M., P.M., and SAT Midday peak hours are illustrated in **Figures 3-5**. Manual traffic count sheets and the count comparison summary noted above, are provided in **Appendix C**.

SCHEDULED ROADWAY IMPROVEMENTS

TPD included the following roadway improvement projects in this TIS:

- Route 611 Closed Loop Project (via the PennDOT District 6-0 Corridor Retiming Contract) -. A multi-municipality retiming project along the Route 611 Corridor. Based on correspondence with the Department, these new timings were already in place at the intersection of Route 611/Blair Mill Road/New Road when the study counts were conducted. Therefore, existing condition analysis includes these new timings.

- Route 611 Transportation Study - A project planned along the Route 611 Corridor, in Bucks and Montgomery County. Based on a "draft" plan prepared by Michael Baker International, this project will include the following improvements:
  - Consistent with what is being proposed as part of the proposed development, the PennDOT's Improvement Plans include a design where New Road will no longer intersect at a signal with Easton (S.R. 0611) and Blair Mill Road (S.R. 2026).
  - Additional lanes on Easton Road (S.R. 0611) and Blair Mill Road.
  - Widening WB Blair Mill (S.R. 2026) along the site frontage to two (2) lanes.

pennsylvania
DEPARTMENT OF TRANSPORTATION

November 10, 2015

MONTGOMERY COUNTY, HORSHAM AND UPPER MORELAND TOWNSHIPS
SR 611 (EASTON ROAD) SEGMENT 190-191
SR 2026 (BLAIR MILL ROAD) SEGMENT 20-30
HIGHWAY OCCUPANCY PERMIT APPLICATION NO. N/A
HORSHAM RETAIL – NEW ROAD
TRAFFIC LOG NO.: M15-016XQ
PRELIMINARY REVIEW

Matthew I. Hammond, PE
Traffic Planning and Design, Inc.
2500 E. High Street, Suite 650
Pottstown, PA 19464

Dear Mr. Hammond:

The Department has reviewed the preliminary submission for compliance with applicable Department Regulations. This preliminary review has identified deficiencies that must be addressed in order for your application submission to be processed as efficiently as possible.

Our comments on your preliminary submission are as follows:

PRELIMINARY COMMENTS

1. The transportation impact study must include an analysis of pedestrian activity at the intersections within the project limits, including the applicant's proposed accesses, in accordance with the PennDOT guidelines provided in the "Policies and Procedures for Transportation Impact Studies".

2. The transportation impact study must include the "Smart Transportation" classification of the study roadway.

3. Update the following LOS in Table I of the executive summary:
   a. Dresher Road & New Road
      - 2015 Existing ILOS change from C to B
      - 2017 Base ILOS change from C to B
      - 2022 Base ILOS change from C to B
      - 2022 Base (with PennDOT Improvements) ILOS change from C to B
   b. Blair Mill Road (S.R. 2026) & Gibraltar Road
      - 2022 Projected ILOS change from C to D
      - 2022 Projected (with PennDOT Improvements) ILOS change from B to C
   c. Dresher Road & Gibraltar Road
      - 2022 Projected (with PennDOT Improvements) ILOS change from C to B

4. Update the following LOS in Table II of the executive summary:
   a. Blair Mill Road (S.R. 2026) & Gibraltar Road
      - 2017 Projected ILOS change from C to D
      - 2022 Projected ILOS change from D to E
      - 2022 Projected (with PennDOT Improvements) ILOS change from C to D

5. Please model the network in SimTraffic to analyze queue interaction between 611/Blair Mill and any potential new signal at Blair Mill/Gibralter.

6. In response to safety concerns, any new signal at Blair Mill/Gibralter would also require a left turn lane on Blair Mill westbound.

7. Please provide the electronic Synchro files for review.

8. Any potential signal at Blair Mill/Gibralter would require fiber optic interconnect to properly coordinate with 611/Blair Mill.

The Department has performed this preliminary review based only on the limited information provided. We reserve the right to make future, additional, detailed comments based on the formal submission and application for a Highway Occupancy Permit. If you have any questions pertaining to the technical aspects of this review, please contact Drew Sirianni, PE of Pennoni at (215) 254-7893 or DSirianni@pennoni.com.

Respectfully,

Francis J. Hanney
District Traffic Services Manager
Engineering District 6-0

cc: Matthew Miele, PE
Louis Belmonte, PE
Traffic Services File
Horsham Township
Erik Garton, PE, Gilmore & Associates, Inc.
Upper Moreland Township
Montgomery County Planning Commission

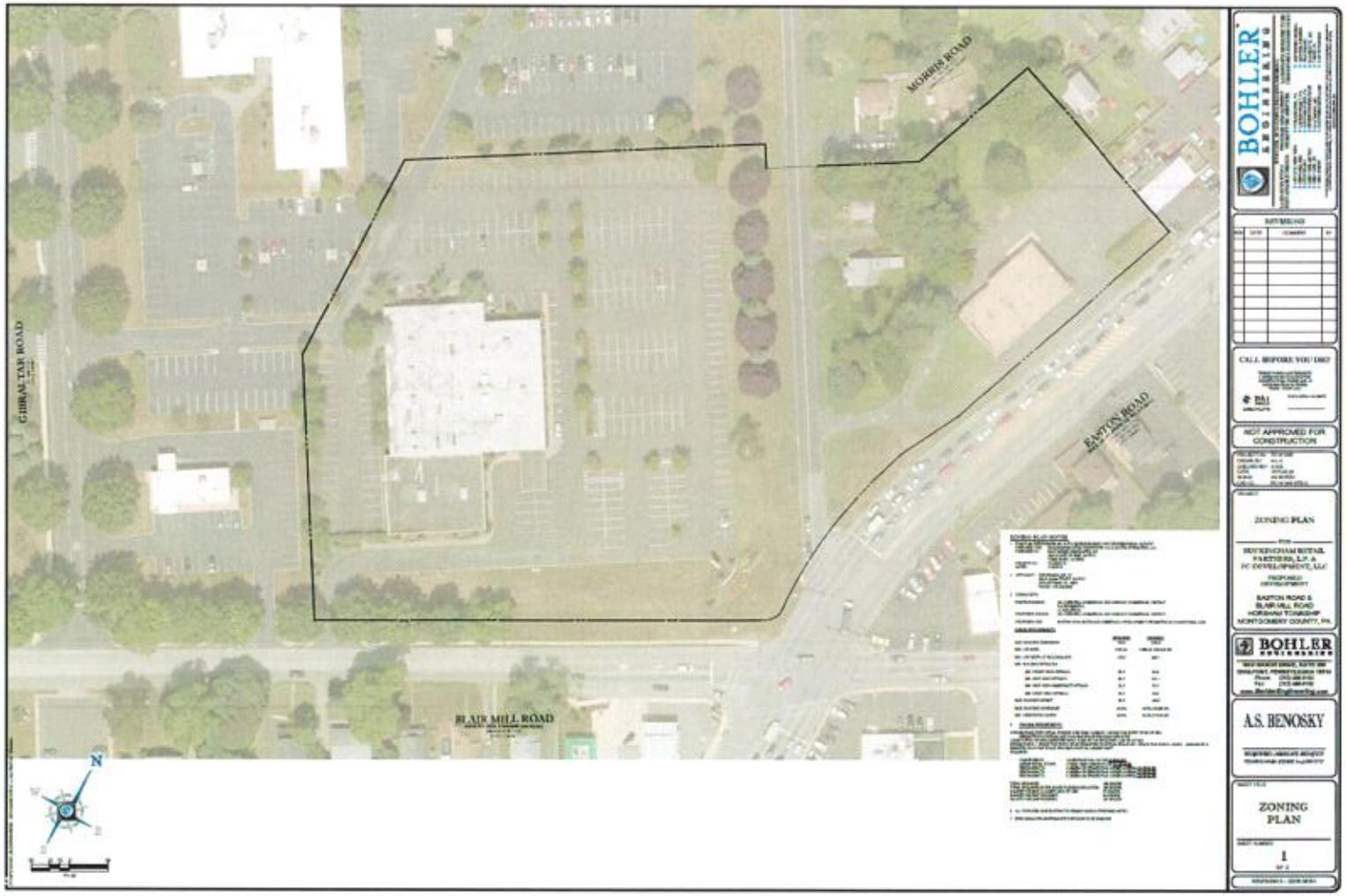
HORSHAM-BLAIR, LP

Conditional Use Hearing Presentation

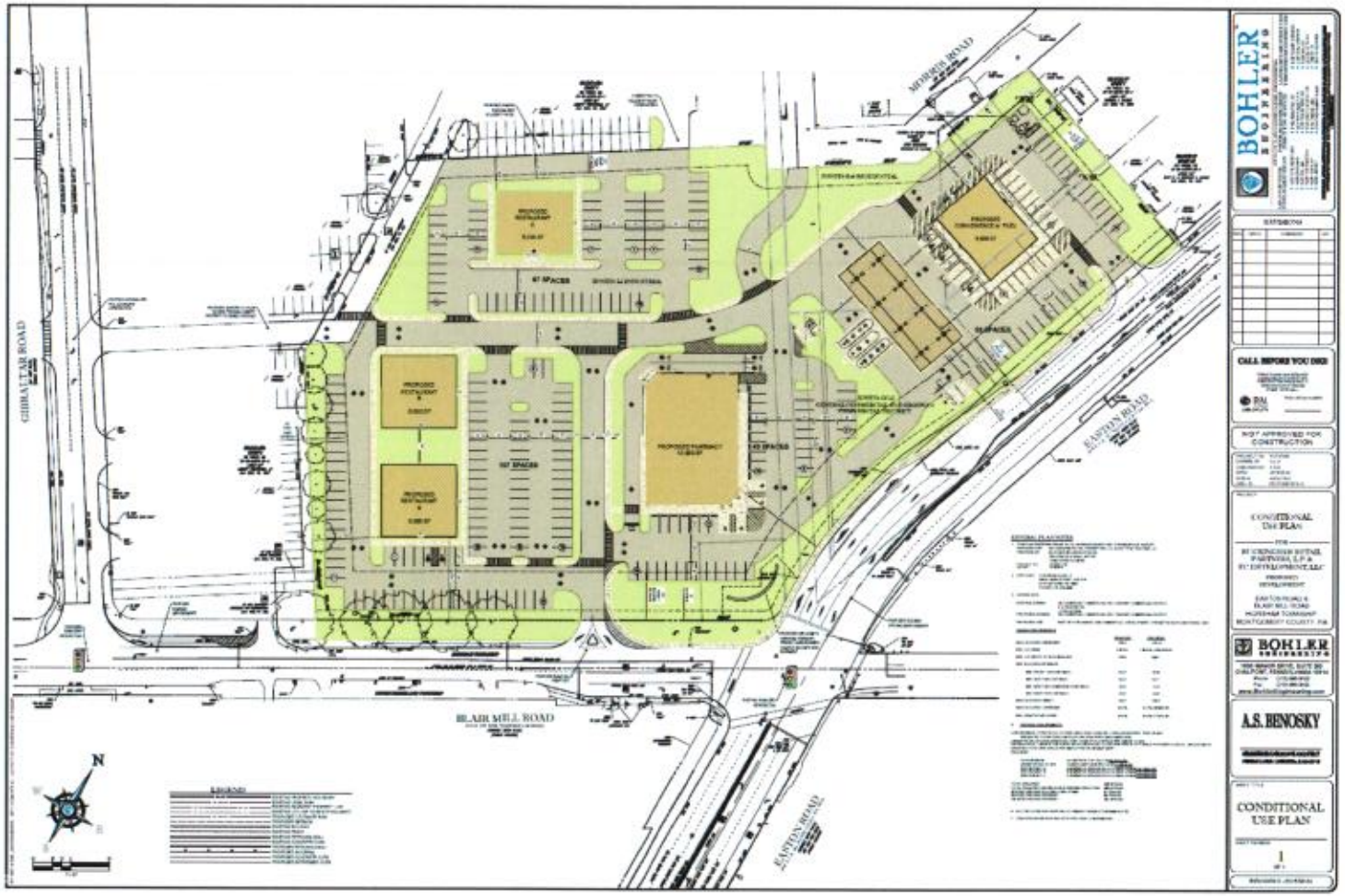
Proposed Easton Road Mixed-Use Commercial Development

Pennsylvania Business Campus

EXISTING CONDITIONS



CONDITIONAL USE PLAN



RENDERED CONDITIONAL USE PLAN

Proposed Convenience Store (conceptual)

Front Elevation

Proposed Convenience Store (conceptual)

Right Side Elevation

Proposed Convenience Store (conceptual)

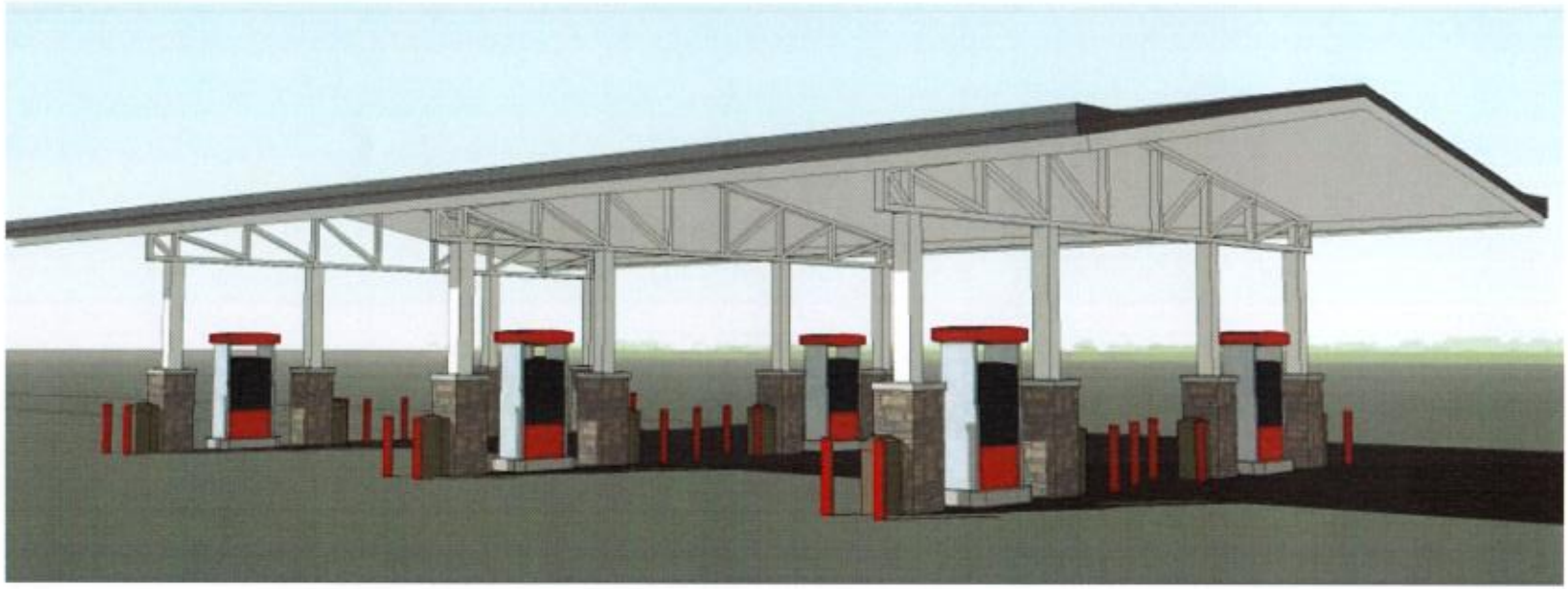
Rear Elevation

Proposed Convenience Store (conceptual)

Proposed Fueling Station Canopy (conceptual)

Side Elevation

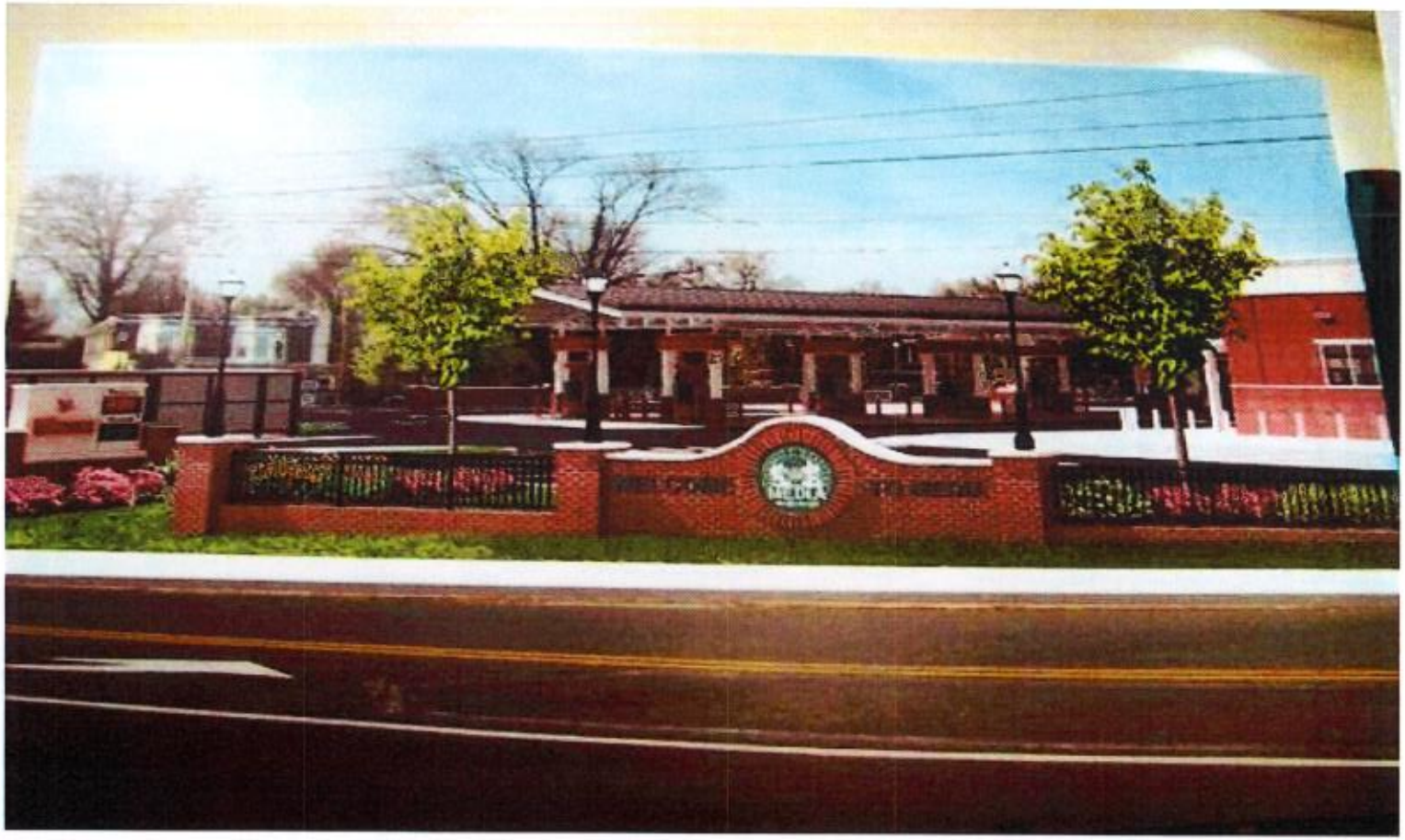
Proposed Fueling Station Canopy (conceptual)



Proposed Fueling Station Canopy (conceptual)

Proposed Trash Enclosure (conceptual)

Proposed Knee Wall (conceptual)



Proposed Pharmacy (conceptual)

Thank you for your consideration.

September 30, 2015

TO: Bill Walker

FROM: E. Van Rieker, AICP

RE: Zoning Application 15-11-ZC and Conditional Use Application15-11-CU

Background and Overview

This is a complex application that consists of multiple properties along Easton Road, Blair Mill Road and New Road including all of the Williamson Restaurant property. However, consideration of the proposal can be somewhat simplified if looked at in five distinct phases:

1. Change of zoning of the old Williamson Restaurant (consisting of approximately 5 acres, net of the New Road right-of-way)
    - This phase proposes the demolition of the existing Williamson Restaurant and redevelopment of the parcel for a pharmacy and three stand-alone restaurants.
    - Property currently zoned I-1 Industrial.
    - The current restaurant would be permitted when authorized as a special exception.
    - The proposed pharmacy would not be permitted under I-1 Industrial District.
    - The zoning plan proposes that the zoning would be changed to GC-2.

2. Closure of New Road for a length of approximately 400 linear feet.
    - Before making a land use determination, we need input from the Township Engineer and Township Traffic Consultant.
    - This proposal would eliminate one of the approaches to the five point intersection formed by Blair Mill Road, Easton Road and New Road (from the west).
    - The proposed vacating of New Road from this intersection eliminates one of the approaches and thus would increase the green cycle and the potential for additional turning lanes to Easton Road, and green cycle time for Blair Mill Road.
    - The proposed Zoning Plan does allow for direct access into the site from New Road and circulation to Easton Road – south bound and to Blair Mill Road via Gibraltar Road at its existing intersection which is proposed for signalization.

3. Change in zoning of residential lots:
    - Two existing lots with small residences (108 and 110 New Road) and three vacant lots which appear to be situated between the rear of the now vacant Intelligencer Office Building and adjacent parking lot along Easton Road and the adjacent residential roadway: Morris Road.

- These five residential properties would be rezoned from R-4 Residential to GC-2 General Commercial and Highway Commercial District.
- This results in the increase in depth of the retail boundary along the westerly side of Easton Road.

4. Consolidation of the five lots discussed above with existing GC-2 properties that currently front along Easton Road creating a total of approximately 2.4 acres including the aforementioned vacated New Road right-of-way.
    - Basically, the residential lots will be folded into the development plan for the commercial component north of the vacated New Road, planned as a convenience store with gas sales.

5. Adoption of a new zoning category in the GC-2 General Commercial and Highway Commercial District providing for an Easton Road Mixed-Use Commercial development use when authorized as a Conditional Use.
    - The full text of the proposed amendment is part of the application package.
    - Conditions include: minimum qualifying tract of 7 acres having at least 500 feet frontage along Easton Road.
    - Retail uses from the GC-2 District are permitted, plus a distinct set of regulations for a convenience store including gas sales.
    - Special requirements for parking including a reduction in the required number of spaces when the uses are complimentary in nature and/or when the design of parking areas promotes the use of shared parking areas.
    - Special requirements for buffer yards along residential districts and a requirement for decorative pedestrian walkways within the development.

<u>Comprehensive Plan (adopted by Council December 14, 2011)</u>

1. Chapter 2, Land Use, Section 4 states that "commercial areas at…Route 611 should be preserved at their present boundaries and not allowed to expand."

2. Chapter 2, Land Use, Section 4 also provides new recommendations for the 2011 plan which state in part:
    - "Along Route 611…Redevelopment and revitalization remain a primary goal.
    - Support and assist the joint efforts of property owners…to improve conditions in the older commercial areas."

3. Chapter 2. Transition Areas provides for vacant properties adjacent to commercial areas
    - "Develop Land Use districts that are compatible with residential neighborhoods…"

4. Chapter 7. Land Use states in part "the Comprehensive Plan…encourages streetscape improvements and traffic management along the southerly section of Easton Road, which is a corridor consisting of many older, somewhat blighted sites.

- The Chapter 7 Land Use Plan identifies the Williamson Restaurant and adjacent First Choice Bank as commercial land use.

5. Chapter 9 Recommendations provides a separate section dealing with Easton Road – Route 611 corridor.
    - Revitalization goals include: "target vacant properties for reuse…attract new commercial enterprises to older blighted properties."
    - Improve traffic flow, improve overall conditions, create a greater variety of retailers, new traffic patterns, better design for parking, building façade and streetscape improvements and provide new sidewalks where practicable.
    - Please note: photo imagery at pages 9-7, 9-8 and 9-9, which are illustrative of the type of streetscape improvements, controlled access and enhanced landscaping contemplated for the future revitalization of south Route 611.

Summary and Recommendations

1. The text amendment adds a new use category providing for an Easton Road Mixed-Use Commercial Development.
    - Note that use group B is permitted but C is not permitted
    - Maximum building coverage remains at 40%, minimum vegetative cover reduced from 25% to 20%.
    - Specific regulations for Buffer Yards abutting Residential Districts are provided.
    - Requirements for decorative walkways required.
    - Regulations controlling access and parking circulation remain except as modified by the amendment (to permit benefits from common parking area and shared parking areas).
    - I like this approach and the benefits of the Master Plan, but would like it better if made mandatory upon this group of properties. See discussion at Map Amendment (below).
    - Convenience Store is a primary use – suggest that a definition be provided, including a maximum building area of say 7,500 s.f.

2. Map Amendment as outlined in the Zoning Plan Exhibit
    - Support the proposal provided there are some assurances that this plan, and importantly the lot consolidation, would be mandatory.
    - An alternate approach could be to consider this as an overlay, such as an: "Easton Road Mixed-Use Development Overlay" within the GC-2 District.
    - The existing GC-2 zoning boundary in this area is at one point only 100 feet in depth from the ultimate right-of-way of Easton Road. This is simply too narrow to ever experience the re-development and revitalization goals listed in the Township Comprehensive Plan.

3. The Conditional Use Plan
    - Sidewalk connectivity to adjoining neighborhoods and along Easton Road should be mandatory.

- Strong buffers along the adjacent residential neighborhood should be shown – to include an opaque fence and plantings at a minimum height of 7 to 8 feet.
- Note that deliveries are curtailed and prohibited between 12:00 AM and 6:00 AM. This limitation should apply to all uses situated on properties within 100 feet of a residential neighborhood.
- Lighting shall be provided with residential (house side) cutoff features and when located within 100 feet of residence not-to-exceed a fixture mounting height of 16 feet.
- A sign package including directional signage should be provided.
- See attached photo image of an example of suggested trash enclosures.
- Some unifying streetscape feature consisting of a low wall along with street trees should be provided.
- The existing mature oak trees along the Blair Mill Road frontage should be preserved.

4. See attached aerial image of subject property and surrounding neighborhood.

Cc: Mary Eberle
Donald Stiteler
Erik Garton
George Fida
Kim Flanders
James Faber
Planning Commission
Julie Von Spreckelsen

McCloskey & Faber, P.C.

Landscape Architecture • Land Planning • Graphic Design

October 2, 2015

Mr. William T. Walker
Township Manager
Horsham Township
1025 Horsham Road
Horsham, PA 19044

RE: First Zoning Ordinance Text and Map Amendment Review (Twp File No. 15-11-ZC), and Conditional Use Application Review (Twp. File No. 11-11-CU) for **Horsham - Blair Mill, LP Properties,** Blair Mill and New Roads Horsham Township, Montgomery County, PA, M&F No. 304

Dear Mr. Walker:

We are in receipt of an Application and associated plans for a Zoning Ordinance Text and Map Amendment and an Application for Conditional Use for properties included as part of a proposed retail complex which borders on Blair Mill Road, Easton Road, New Road, and Morris Road (paper street).

Plans were received by our office on September 17, 2015. Existing site conditions were observed by a representative from our office on September 23, 2015.

A detailed Landscape Plan was not included with the submission. Should this development go forward, the applicant will be required to address the required replacement trees and tree protection of preserved trees. In addition, the Township Code requires street trees, buffer plantings, detention basin landscaping (if an above ground basin is proposed), off-street parking and loading (including parking lot trees as well as a required berm and or hedge between the street and parking lot), and individual lot landscaping. The landscape plan is to be prepared by a registered landscape architect.

Zoning Ordinance Text and Map Amendment Review

A "Zoning Plan" and a "Zoning Parcel Plan" dated August 8, 2015 prepared by Bohler Engineering were included with the submission.

The proposed development site consisting of several tax parcels, as well as a portion of the New Road right-of-way, currently within the R-4 Residential, I-1 Industrial. and GC-2 General Commercial and Highway Commercial zoning districts, and contains various land uses.

The Applicant is proposing to rezone the R-4 Residential and I-1 Industrial parcels to GC-2 General Commercial and Highway Commercial. With the amendment to the Township zoning map, all of the development parcels would be within one zoning district. We take no exception to the proposal.

831 Dekalb Pike Blue Bell, PA 19422-1215 (610) 277-9200 FAX (610) 277-9203 EMAIL: Staff@McFPC.com

The proposed text amendment incorporates an "Easton Road Mixed-Use Commercial" as a conditional use within the GC-2 General Commercial and Highway Commercial zoning district. We offer the following comments and recommendations related to the text amendment as submitted:

1. The text amendment, Section 230-130. F. (5) (b) (ii) indicates a requirement for a 35 foot wide screen buffer adjacent to residential-zoned properties. We recommend that a dimensional buffer yard also be required when adjacent to residential land use.

2. The text amendment, in Section 230-130. F. (5) (b) (ii), further includes provision to permit, *"drive aisles and parking spaces provided a minimum 10' width of densely planted buffer is maintained along the residential property line."*

    a. We question the dimension of a 10 foot wide buffer, which we do not feel is an adequate width to accommodate an appropriate "densely planted buffer" for screening between non-complimentary uses. We recommend including a requirement that incorporates dense plantings and screen fencing in order permit a reduction of the buffer area width. (Additional comments noted below.)

    b. While it may be acceptable to allow drive aisles within the required buffer width adjacent to residential use, we would not recommend the placement of parking spaces within the required buffer, in particular when head-in parking is proposed, due to the potential for headlight glare on adjacent properties, unless an appropriate screen fence is provided. (Additional comments noted below.)

3. Section 230-130. F. (5) includes information regarding screen buffer definition, planting and dimensional requirements, some of which appear to be contradictory from other screen buffer requirements within the current zoning code, particularly as listed in Section 230-31.A. For instance, under "Screen buffer size and type," Section 230-130. F. (5) (c) (i) of the proposed text amendment reads, *"Trees used for screen buffers shall be composed of predominantly evergreen varieties. Shrubs may be a combination of evergreen and deciduous varieties."* This appears to be in conflict (less restrictive) with the existing zoning code, under Landscape regulations, specifically Section 230-31.A.(1) which reads, *"Trees and shrubs used for a screening shall be composed of at least 75% evergreen trees and shrubs."*

4. We therefore recommend simplifying these requirements, similar to as written elsewhere in the current Zoning Code. The text amendment could be revised to eliminate Section 230-130. F. (5), (5)(a), (5)(b)(i), (5)(b)(ii), (5)(c)(i), (5)(c)(ii), and (5)(d), and be replaced with:

(5) Buffering. There shall be a buffer area of at least 35 feet in width along all property lines which abut residentially zoned districts or residential uses which shall be planted and landscaped in accordance with the requirements for a screen buffer as provided in Section 230-31.A. of this chapter. Buffer areas may contain drive aisles provided a minimum 10' width of densely planted buffer, and an appropriate screen fence, minimum 8 feet in height and approved by the Township, is maintained along the residential property line.

5. The requirements included in the proposed text amendment and as listed below should also be included. However, the Township may wish to consider incorporating these requirements as an amendment to Section 230-31. A. *Screen buffer*, and would therefore apply to more situations, not just the Easton Road Mixed-Use Commercial developments in GC-2 zoning district.

    a. A screen buffer is not intended to be a monocultural planting. No more than 25 trees of the same species shall be permitted in a continuous row. (Part of Section 230-130. F. (5) (a)

    b. Where the screen buffer planting requires more than 50 trees, no more than 1/2 of these trees will be of one variety. (Part of Section 230-130. F. (c)(i) of the proposed text amendment.

    c. A screen buffer may be required adjacent to the front yard of street right-of-way if a residential district is the adjacent land use. (Section 230-130. F. (5)(b)(ii) of the proposed text amendment)

    d. The screen buffer shall be arranged to provide clear sight triangles at street intersections and shall not obstruct sight distance requirements of the Township. (Section 230-130. F. (5)(b)(iv) of the proposed text amendment)

6. The text amendment proposes to eliminate Section 230-139, Integrated developments, from the current zoning code. We recommend that Section 230-139. A., which reads, "The entire development shall be designed as an architecturally integrated unit," be incorporated into the text amendment for the "Easton Road Mixed-Use Commercial" conditional use requirements.

Conditional Use Application Review

The Applicant is proposing a mixed use commercial development which will be permitted by conditional use upon enactment of the Zoning Ordinance Text Amendment. Plans included with the submission include a "Conditional Use Plan" dated August 8, 2015 and prepared by Bohler Engineering.

The plans indicate that the Applicant is proposing to construct a convenience store with fuel, three proposed restaurants, and a pharmacy, and associated parking for each use.

We have not performed a comprehensive review of the proposed layout relative to the ability to provide the required landscaping. However, we have the following comments:

1. The site is located at a prominent location at the eastern edge of the Township. Given the site's location and importance, the redevelopment of the property has great visual potential from a Township identity standpoint. Should the plan move forward, we encourage further thought be given to the relationship of the structures and streetscape improvements to this key location, including provisions for landscape enhancements.

2. The *Horsham Township Comprehensive Plan Update 2011* specifically addresses the area of the Easton Road – Route 611 Corridor. We believe the development of this property is an opportunity to implement the streetscape enhancement recommendations included in the plan update.

3. Preservation of existing viable vegetation is encouraged. Existing trees to remain may count toward landscaping requirements where applicable per the Landscaping Code, S.A.L.D.O. Section 198-39.

4. Section 198-33. D. (4) requires a minimum of 20 feet of open space between the curbline/edge of paving of any parking area and the outside wall of any principal building. The layout does not meet this requirement.

5. The Applicant is to consider the ability to provide planting islands per S.A.L.D.O. Section 198-39.E.6.b, not more than 15 parking spaces shall be placed in a continuous row without an intervening raised planting island of at least 15 feet in width and the length of the parking stall. The layout does not meet this requirement.

6. A minimum of 10 percent of parking areas over 2,000 square feet shall be devoted to landscaping. (Section 198-39. E. (6)) The plan does not indicate compliance with this requirement.

7. The Applicant is to consider the ability to provide screening for service, loading and dumpsters from streets and residential districts per S.A.L.D.O. Section 198-39. E. (8). The Applicant is to consider this screening requirement when locating service, loading, trash disposal areas, outdoor displays, material storage, transformers and mechanical equipment.

8. We do not see any indication of site drainage or storm water management, both of which will directly impact further review of landscape improvements.

9. Section 198-39. C. (3) (d) requires that the location of all existing and proposed above and underground utilities such as site lighting, transformers, hydrants, manholes, valve boxes, storm, sanitary and water lines, etc. be added to the Landscape Plans to insure landscaping and utilities will not be in conflict with one another. Placement of the proposed lighting and utility locations are to be coordinated with the Landscape design in order to reduce conflict with proposed required plantings.

We look forward to further development of the design drawings. Please contact us if you have any questions regarding our recommendations noted above.

Yours very truly,

James R. Faber, ASLA
Township Landscape Architect
JRF/ kjf

cc: Heinz Heiduk, Chairman, Planning Commission (email)
Mary C. Eberle, Esquire (email)
Erik Garton, PE, Township Engineer (email)
E. Van Rieker, AICP (email)
Bohler Engineering, Project Engineer (email)
Julie L. Von Spreckelsen, Applicant's representative (email)

MONTGOMERY COUNTY
BOARD OF COMMISSIONERS
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MONTGOMERY COUNTY
PLANNING COMMISSION
MONTGOMERY COUNTY COURTHOUSE • PO BOX 311
NORRISTOWN, PA 19404-0311
610-278-3722
FAX: 610-278-3941 • TDD: 610-631-1211
WWW.MONTCOPA.ORG

JODY L. HOLTON, AICP
EXECUTIVE DIRECTOR

October 7, 2015

Mr. William Walker, Manager
Horsham Township
1025 Horsham Road
Horsham, Pennsylvania 19044

Re: MCPC #15-0227-003
Horsham Village Plaza
Conditional Use and Zoning Map Amendment
Horsham Township

Dear Mr. Walker:

We have reviewed the above-referenced conditional use application and zoning map amendment in accordance with Section 609 of Act 247, "The Pennsylvania Municipalities Planning Code," as you requested on September 24, 2015. We forward this letter as a report of our review.

BACKGROUND

The applicant, Horsham – Blair LP proposes a Conditional Use and Zoning Map Amendment for parcels at the intersection of PA 611, Easton Road and Blair Mill Road. The proposed conditional use and zoning map amendment would amend the GC-2 General Commercial and Highway commercial district to permit an Easton Road mixed-use commercial development and would rezone certain parcels within the township to GC-2 General Commercial and Highway Commercial thus permitting development of a convenience store, a drug store and three restaurants. The New Road approach to Easton Road would be truncated and incorporated into the circulation of the development.

RECOMMENDATION

The Montgomery County Planning Commission (MCPC) generally supports the applicant's proposal, however, in the course of our review we have identified the following issue(s) that the applicant and Horsham Township may wish to consider prior to conditional use approval and zoning amendment adoption.

REVIEW COMMENTS

Our comments are as follows.

ZONING ORDINANCE AMENDMENT

The applicant proposes to add a section to the GC-2 General Commercial and Highway Commercial District to provide for a specific Easton Road Mixed Use Commercial Development district.

A. Dimensional Requirements: The proposed amendment would require minimum frontage on Easton Road of 500 feet. This appears reasonable and could lead to the consolidation of many smaller lots along Easton Road and elimination of duplicate access points, decreasing the number of conflict points along the roadway. The applicant's Conditional Use Plan should clearly mark the Easton Road frontage length. The 7-acre total parcel size requirement may be too large to afford many opportunities similar to the current proposal along the remainder of Easton Road in Horsham Township. The Township may wish to reduce the gross tract area to create more opportunities for smaller parcels to consolidate along Easton Road.

B. Permitted Uses: The proposed amendment would permit many of the uses already permitted in the GC-2 district including many uses that are oriented to motor vehicles or storage facilities. The Township may wish to amend the permitted uses to eliminate those uses that would not be appropriate for the Township's main thoroughfare, i.e. car wash., self-service laundry, indoor storage/warehouse, used car lots, motor vehicle repair auto sales, yard for storage of coal, etc., automobile service station. These uses will be unlikely to enhance the overall character of Easton Road and would increase the proliferation of driveways along the roadway.

C. Overnight Deliveries: While many areas of commercial development along Easton Road back up to residential land uses, not all will and the limitation on deliveries between 12 a.m. and 6 a.m. could limit businesses. The limitation is pertinent to areas abutting residential areas; perhaps this restriction could be moved to the Section F(5) and incorporated into the residential buffering requirements.

D. Shared parking: Inclusion of the shared parking option is to be commended.

E. Pedestrian connections: The proposed amendment includes requirements for crosswalks and connections between buildings within the mixed use development, which is also to be commended. One additional type of connection that might be considered is a requirement to connect to adjacent residential districts so that residents can conveniently access these new businesses by walking or biking and would not need to cross landscaped areas to do so.

CONDITIONAL USE PLAN

A. New Road Closure: Closure of New Road should be commended. This approach into the intersection of Blair Mill Road and Easton Road currently complicates traffic movements and increases traffic delays. There have been two recent efforts to improve traffic conditions along PA 611. The Route 611 Transportation Study by Michael Baker International recommends the closure of New Road to improve traffic operations and safety. A separate evaluation of traffic signal conditions at the intersections along PA 611, Easton Road led to the retiming of some signals to

improve the corridor's traffic efficiency. As part of the development, the applicant will need to coordinate with PennDOT to ensure that the traffic signal and pavement marking plans at Easton Road and Blair Mill Road are re-evaluated to ensure that maximum intersection efficiency is realized.

B. Dimensional Requirements: The applicant's Conditional Use Plan should clearly mark the Easton Road frontage length.

C. Pedestrian Circulation: The Conditional Use Plan includes sidewalks along Easton Road, which is a welcomed amenity for pedestrians. A few minor revisions would improve the convenience and safety for pedestrians:

1. The sidewalk should continue north along Easton Road to the adjacent parcel. While sidewalks do not currently exist north of the site, the County and Horsham Township comprehensive plans call for more walkable communities. It is assumed that eventually, sidewalks will exist along Easton Road and the current proposal should not leave a potential gap in the sidewalk connections.

2. The sidewalk along Easton Road and along the easternmost section of Blair Mill Road should be set back from the edge of roadway to create a grass verge of at least four (4) feet. This area provides an extra measure of safety for pedestrians and reduces the friction that pedestrians feel from being so close to high volume and high speed roadways.

3. The sidewalks should extend along the new road extension into the parcel so that the adjacent residents will also have access to the new stores and restaurants. The applicant may want to think about where folks will be likely to make short cuts through the landscapes areas and install pathways to reduce unsightly worn areas in the grass or other landscaped plantings. It is likely that paths to the convenience store and the pharmacy will be needed.

D. Stormwater Management: The Conditional Use Plan does not indicate where stormwater best management practices will be employed. The municipal Engineer should ensure that the proposed plan provides sufficient space to implement the required stormwater management plan.

ZONING MAP AMENDMENT

The proposed zoning map amendment will eliminate shallow commercial parcels along Easton Road and require a reduction in driveways; both changes will improve roadway conditions. The Zoning Map amendment will also create a gateway area into Horsham Township and begin the long process of upgrading parcels along Easton Road. The Zoning ordinance includes protections to the adjacent residential properties and will require connections to allow residents to conveniently access these new establishments.

CONCLUSION

We wish to reiterate that MCPC generally supports the applicant's proposal but we believe that our suggested revisions will better achieve Horsham Township's planning objectives for redevelopment along Easton Road.

Please note that the review comments and recommendations contained in this report are advisory to the municipality and final disposition for the approval of any proposal will be made by the municipality.

Should the governing body adopt these proposed zoning map amendments, Section 609 of the Municipalities Planning Code requires that we be sent an official copy within 30 days.

Sincerely,

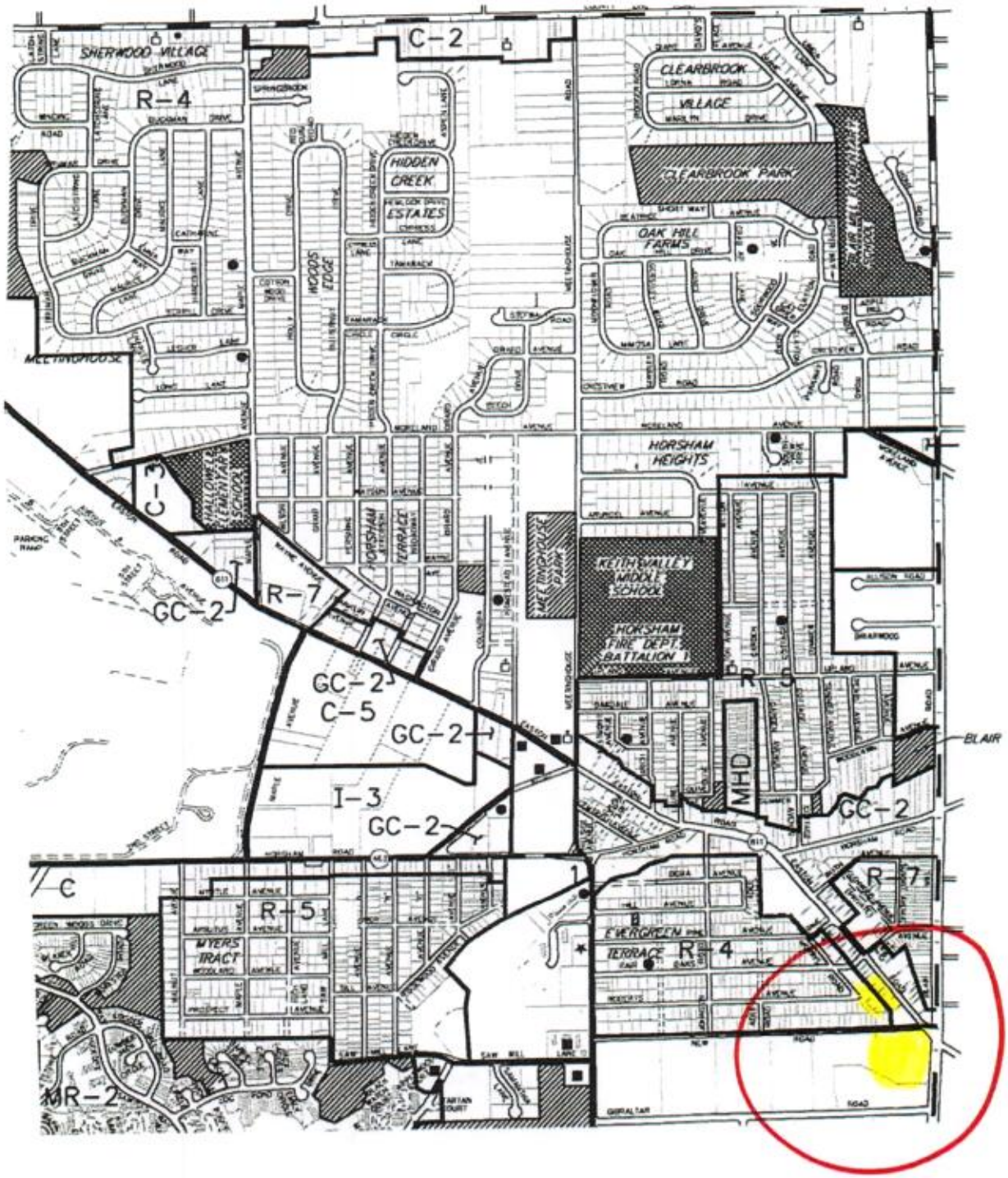
Crystal Gilchrist, AICP
Principal Multimodal Transportation Planner
610-278-3734 - cgilchri@montcopa.org

c: Horsham-Blair, LP, Applicant
Julie L. Von Spreckelsen, Esq., Applicant's Representative
Heinz Heiduk, Chair, Township Planning Commission

Attachments:
Aerial with General Outline of Proposed Zoning Map Amendment
Zoning Map Amendment Location Map

General location of the proposed Zoning Map Amendment

Zoning Map Amendment Location Map



GILMORE & ASSOCIATES, INC.
ENGINEERING & CONSULTING SERVICES

October 27, 2015

File No. 14-05071

William T. Walker, Township Manager
Horsham Township
1025 Horsham Road
Horsham, PA 19044

Reference: Williamson's / Intelligencer – Zoning Amendment & Conditional Use Application
129 & 145 N. Easton Road, 500 Blair Mill Road, and 108 & 110 New Road

Dear Mr. Walker:

Pursuant to your request, Gilmore & Associates, Inc. has performed a review of the proposed Zoning Amendment and Conditional Use applications for the above-referenced project. Upon review, we offer the following comments for consideration by Horsham Township:

I. Submission

A. Proposed Zoning Ordinance Text Amendment prepared by Eastburn and Gray, P.C.

B. Zoning Map Amendment Plan prepared by Bohler Engineering dated August 4, 2015.

C. Legal Descriptions for proposed Zoning Map Amendment prepared by Blue Marsh Associates, Inc. dated August 5, 2015.

D. Conditional Use Site Plan prepared by Bohler Engineering dated August 4, 2015.

E. Traffic Impact Study for Proposed Horsham Retail – New Road prepared by Traffic Planning & Design, Inc. dated August 24, 2015 last revised October 15, 2015.

II. General Information

The subject properties are the Williamson Banquet & Event Center, the vacant Intelligencer building, and two residential properties along New Road. Currently, the properties are zoned as a mix between Industrial, R-4 Residential, and GC-2 General Commercial and Highway Commercial. The proposed Zoning Map Amendment would rezone the parcels which are Industrial and Residential into the GC-2 District to provide uniform zoning across the proposed development. Additionally, a Zoning Text Amendment is proposed to create a defined use for "Easton Road Mixed-Use Commercial Development" to be permitted by Conditional Use within the GC-2 District. In conjunction with the proposed zoning amendment, the Applicant has submitted a Conditional Use application to construct a convenience store with fuel dispensing facilities, a pharmacy, and three restaurants on the properties, which would be consolidated into one 7.66 Acre parcel. In addition to the consolidation of the various parcels, the Applicant is also proposing to vacate a portion of New Road and eliminate the intersection between New Road and Easton Road. A connection between New Road and the proposed development is proposed via a new spur road. Off-street parking lots containing a total of 281 spaces are proposed on the site. Additionally, the plan identifies that 84 off-site spaces will be made available by a shared parking agreement with the adjacent business park. No other public improvements are depicted on the plan.

III. Review Comments

The comments contained in this letter are meant to identify potential concerns with the proposal. The comments are not to be misconstrued as requirements, but rather recommendations for Council's consideration when reviewing the merits of the proposed Zoning Amendment and Conditional Use applications. A comprehensive review of the Zoning and Subdivision and Land Development Ordinances is deferred until the Applicant files a formal subdivision and land development application with the Township.

A. Zoning Map & Text Amendment Comments

As noted above, the Applicant is proposing a text and map amendment to the Zoning Ordinance to allow for the proposed development. Upon review, we have no comments related to the proposed text amendment.

However, we have reviewed the submitted legal descriptions for the proposed map amendment. Upon review, the applicant should address the following comments with respect to our review of the legal descriptions:

1. The bearings within the legal description of the residential area to be rezoned do not match the bearings on the provided zoning plan. The discrepancy should be addressed.
2. The typo in the "containing area" line on the description of the industrial area to be rezoned should be corrected.

B. Conditional Use Comments

As noted above, the Applicant has submitted a Conditional Use application in conjunction with the proposed Zoning Amendment. In the event that Council decides to pass a form of the proposed zoning change, we offer the following comments with respect to the submitted Conditional Use application:

1. The plan indicates that a "Welcome to Horsham Township" sign will be proposed on the northwest corner of the Easton Road and Blair Mill Road intersection. In addition to the installation of the sign being a condition of Conditional Use approval, we recommend that the Applicant be required to submit architectural details and renderings of the proposed sign for Council's approval, prior to installation.

2. The plan indicates that a new signal will be proposed at the intersection of Gibraltar Road and Blair Mill Road. Installation of this signal should be included as a condition of any Conditional Use approval.

3. We recommend that the sidewalk currently proposed along the internal access drive be extended to Gibraltar Road. Additionally, the Applicant should discuss the feasibility of installing sidewalk along the east side of Gibraltar Road to connect the site driveway with the existing sidewalk along the north side of Blair Mill Road.

4. The architectural design of all buildings within a development of this type should be consistent and we recommend that this be a condition of Conditional Use approval. Additionally, the dumpster pad enclosures should have an architectural element that mimics the surrounding buildings.

5. There are no proposed handicap accessible parking spaces adjacent to "Proposed Restaurant C" and the plan should be revised to show that adequate parking will still be provided considering that the required and provided parking space count is currently the same (365). Similarly, handicap accessible spaces should be provided adjacent Restaurant B.

6. An additional painted pedestrian crosswalk should be provided between the sidewalk on the south side of Restaurant C and the sidewalk along the north side of the internal access drive.

7. The plan should be revised to depict the 84 off-site parking spaces that are accounted for in the shared parking calculation. Per the proposed Zoning Amendment, these parking spaces must be within 200 feet of the principal building they are intended to serve.

8. We recommend that planting islands be proposed at the two eastern corners of the parking areas proposed adjacent to the fueling facility, similar to the configuration that currently exists at the Wawa on the corner of Horsham Road and Limekiln Pike.

9. We recommend that the installation and perpetual maintenance of a screen buffer, intended to be an impenetrable visual screen, between the proposed development and the adjacent residential properties be included as a condition of Conditional Use approval. The screen buffer is a requirement within the proposed Zoning Amendment; however, including it as a condition of approval will protect the residents in the event that the Ordinance is amended in the future.

10. Truck turning templates should be added to the plan showing that emergency response vehicles, fuel delivery trucks, and trash collection trucks can access and maneuver the site.

11. We recommend that Council consider making the restriction of deliveries for pickup of inventory, merchandise, foodstuffs, trash, etc. a condition of Conditional Use approval.

C. Traffic Impact Study Comments

We offer the following comments for Council's consideration with respect to the submitted Traffic Impact Study:

1. The Applicant shall evaluate an 8-hour signal warrant for the intersection of Dresher Road and Gibraltar Road for existing conditions (2015) through the horizon year (2020) conditions.

2. The Applicant should conduct a speed study on Dresher Road to document 85th percentile speed. If 85th percentile speed is found to be greater than 40 miles per hour a reduction of the signal warrant volume requirements can be taken. The reduction in these requirements would meet signal warrant requirements at Dresher Road and Gibraltar Road under the 4-hour signal warrant.

3. Applicant should not include any of the 611 PennDOT project improvements in the projected with improvements scenarios. Discussion of the 611 PennDOT project should be limited to identifying planned improvements, however, they should not be included in the analysis unless the improvement is fully funded and scheduled for construction by 2020.

4. The Township should consider requiring the connection of New Road to Gibraltar Road via internal site roadway to be provided as a direct connection, eliminating the stop-control condition for New Road as currently shown.

5. The Township should consider requiring the widening necessary on Easton Road to accommodate a third southbound thru lane along the property frontage.

6. The Township should consider requiring the Easton Road access to provide right-in/right-out access only. It is understood the left-turn ingress is critical to WAWA operations along Easton Road (S.R. 0611). The southbound vehicle queue (548' AM, 473' PM and 341' SAT) at the Blair Mill Road intersection will extend to or past this access creating a potentially unsafe condition for left turning ingress vehicles. The left turns into the site (24 AM, 28 PM and 32 SAT) at the Easton Road access can be redistributed to the other site accesses. As an alternative, a Condition of Approval could be that the Applicant be required to make physical improvements to restrict the movement after the Wawa is opened if the queue into the driveway blocks northbound 611 through lanes during peak hours.

If you have any questions regarding the above, please contact this office.

Sincerely,

Erik Garton, P.E., Vice President,
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JEG/jjh/sl

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