

**AMENDED AND RESTATED  
DECLARATION OF CONDOMINIUM  
OF  
PIER 3 CONDOMINIUM**

**Pursuant to the provisions of the  
Pennsylvania Uniform Condominium Act  
68 Pa. C.S. §3101 et seq.**



AMENDED AND RESTATED  
 DECLARATION OF CONDOMINIUM  
 OF  
 PIER 3 CORPORATION

Table of Contents

<u>Article</u>	<u>Section</u>	<u>Title</u>	<u>Page</u>
I		GENERAL PROVISIONS	
	1.1	Declaration of Condominium .....	3
II		DEFINITIONS	
	2.1	Terms Defined in the Act .....	3
	2.2	Terms Specifically Defined in this Declaration of Condominium .....	3
	2.3	Provisions of the Act .....	9
	2.4	Conveyance of Entire Condominium .....	9
III		CONDOMINIUM LEASE	
	3.1	Expiration Date .....	9
	3.2	Real Estate .....	9
	3.3	Right to Redeem Reversion; Right to Remove Improvements; Right to Renew .....	9
	3.4	Title .....	9
	3.5	The Condominium Lease .....	10
IV		UNIT BOUNDARIES	
	4.1	Plats and Plans .....	10
	4.2	Unit Title Lines .....	10

<u>Article</u>	<u>Section</u>	<u>Title</u>	<u>Page</u>
V		DESCRIPTION AND ALLOCATION OF LIMITED COMMON ELEMENTS	
	5.1	Description of Limited Common Elements. . . . .	11
	5.2	Specified Limited Common Elements . . . . .	11
	5.3	Allocation of Limited Expense Liability . . . . .	12
VI		ALLOCATION OF COMMON ELEMENT INTEREST, COMMON EXPENSE LIABILITY AND EXPENSES; VOTING RIGHTS, RESERVE FUND, WORKING CAPITAL FUND	
	6.1	Allocation of Common Element Interest and Common Expense Liability . . . . .	12
	6.2	Allocation of Unit Owner's Voting Rights . . . . .	12
	6.3	Reserve Fund. . . . .	13
	6.4	Working Capital Fund. . . . .	13
	6.5	Allocation of Expenses. . . . .	13
VII		RESTRICTIONS OF USE ON VARIOUS PARTS OF THE CONDOMINIUM, INCLUDING LEASING OF UNITS	
	7.1	General Restrictions on Uses of Units, Common Elements and Limited Common Elements . . . . .	13
	7.2	Leases of Units. . . . .	16
	7.3	Allocation and Use of Parking Spaces with the Garage . . . . .	17
	7.4	Storage Areas. . . . .	17
	7.5	Restrictions on Uses of Patio Areas, Terrace Areas and Balcony Areas. . . . .	17
	7.6	Restrictions on Uses of the Plaza Area . . . . .	18
	7.7	Health Facilities. . . . .	18
VII		CONVEYANCE OF TRANSFER OF UNITS	
	8.1	Method of Conveyance of Transfer . . . . .	18
	8.2	Requirements . . . . .	18

<u>Article</u>	<u>Section</u>	<u>Title</u>	<u>Page</u>
IX		<b>EASEMENTS; RIGHTS RESERVED TO DECLARANT; RIGHTS OF THE ASSOCIATION</b>	
	9.1	Easements . . . . .	19
	9.2	Declarant Control of the Association . . . . .	22
	9.3	Declarant's Offices and Models . . . . .	22
	9.4	Rights of the Association. . . . .	22
	9.5	Declarant's Right to Convey a Unit to the Association. . . . .	23
	9.6	Association's Performances of Certain Obligations of the Declarant . . . . .	23
X		<b>RIGHTS OF MORTGAGEES</b>	
	10.1	Restrictions on Encumbrances and Liens . . . . .	24
	10.2	Permitted Mortgages. . . . .	25
	10.3	Notice to Holders of Permitted Mortgages . . . . .	25
	10.4	Approval of Certain Mortgagees . . . . .	25
	10.5	Books and Records. . . . .	26
XI		<b>INSURANCE</b>	
	11.1	Types and Amounts. . . . .	27
	11.2	Required Provisions. . . . .	29
XII		<b>LIMITATION OF LIABILITY</b>	
	12.1	Limited Liability of the Executive Board. . . . .	31
	12.2	Reliance. . . . .	31
	12.3	Indemnification . . . . .	31
	12.4	Joint and Several Liability of Unit Owners and Lessees . . . . .	32
	12.5	Defense of Claims . . . . .	32
	12.6	Disclaimer of Ballee Liability. . . . .	32

<u>Article</u>	<u>Section</u>	<u>Title</u>	<u>Page</u>
XIII		<b>UNITS SUBJECT TO CONDOMINIUM DOCUMENTS; EMINENT DOMAIN</b>	
	13.1	Applicability of Condominium Documents . . . . .	32
	13.2	Eminent Domain . . . . .	32
XIV		<b>EXECUTIVE BOARD OF THE ASSOCIATION</b>	
	14.1	Powers of the Executive Board . . . . .	33
	14.2	Disputes. . . . .	33
	14.3	Amendments to the Condominium Documents . . . . .	33
	14.4	Abating and Enjoining Violations by Unit Owners, the Association or the Executive Board. . . . .	33
XV		<b>MANAGEMENT</b>	
	15.1	Professional Management. . . . .	34
XVI		<b>ASSESSMENTS: LIABILITY OF UNIT OWNERS</b>	
	16.1	Special Assessments . . . . .	34
	16.2	Assessments for Limited Expenses . . . . .	34
	16.3	Payment of Assessments . . . . .	34
	16.4	Use of Assessments . . . . .	34
	16.5	Failure to Fix New Assessments . . . . .	34
	16.6	No Exemption by Waiver . . . . .	34
	16.7	Personal Liability of Unit Owners. . . . .	35
	16.8	Unpaid Assessments Upon Execution Sale Against A Unit . . . . .	35
	16.9	Liability of Purchaser of Unit for Unpaid Assessments. . . . .	35
	16.10	Subordination of Certain Charges. . . . .	35
	16.11	Metering of Certain Utility Charges . . . . .	35

<u>Article</u>	<u>Section</u>	<u>Title</u>	<u>Page</u>
XVII		INTERPRETATION.....	36
XVIII		SEVERABILITY.....	36
XIX		COUNTERPARTS.....	36
XX		EFFECTIVE DATE.....	36

Exhibit "A"	Legal Description of Premises	A-1
Exhibit "B"	Legal Description of Headhouse	B-1
Exhibit "C"	Plats and Plans	C-1
Exhibit "D"	Additional Easements and Restrictions	D-1
Exhibit "E"	Percentage Interests in Common Elements Appurtenant to Units	E-1





**AMENDED AND RESTATED**  
**DECLARATION OF CONDOMINIUM**

**OF**

**PIER 3 CONDOMINIUM**

**City and County of Philadelphia  
Commonwealth of Pennsylvania**

THIS AMENDED AND RESTATED DECLARATION OF PIER 3 CONDOMINIUM (hereinafter, the "Declaration") is made as of this \_\_\_\_ day of \_\_\_\_\_, 1994, by FIRST EQUITABLE REALTY LIMITED PARTNERSHIP, a Pennsylvania limited partnership ("First Equitable"), as the owner of the leasehold interest in the Premises herein described.

**WITNESSETH:**

WHEREAS, the Commonwealth of Pennsylvania (the "Commonwealth") and the City of Philadelphia (the "City") entered into a certain Lease Agreement, dated as of November 10, 1983 and recorded in the Office of the Department of Records in and for the City and County of Philadelphia, Commonwealth of Pennsylvania (the "Recorder's Office") on September 21, 1984 in Deed Book JAP No. 11, Page 282 etc. (the "Prime Lease"), wherein the Commonwealth leased to the City, and the City leased from the Commonwealth, inter alia, all that certain parcel of land within the bed of the Delaware River in the City of Philadelphia, Commonwealth of Pennsylvania, as described therein (the "Parcel"); and

WHEREAS, the City is the owner of the piers and other improvements located on the Parcel and of the riparian rights of, and the rights to develop the space over, the Parcel; and

WHEREAS, the City undertook the development of the parcel and all appurtenances thereto covered by the Prime Lease for the construction thereon of certain residential, commercial and other incidental facilities (such development being hereinafter referred to as the "Penn's Landing Project - Stage II"); and

WHEREAS, in connection with the Penn's Landing Project-Stage II, the City and Redevelopment Authority of the City of Philadelphia (the "Authority") entered into a certain Lease Agreement, dated as of November 9, 1984, effective December 1, 1984 and recorded in the Recorder's Office on December 12, 1984 in Deed Book F.H.S. No. 28, Page 313 etc. (the "First Sublease"), wherein the City leased to the Authority, and the Authority leased from the City, the Parcel, together with the improvements located thereon and the riparian rights of, and rights to develop the space over, the Parcel (the Parcel, together with such improvements and rights being hereinafter referred to as the "Project Site"); and

WHEREAS, pursuant to a certain Redevelopment Contract between the Authority and Penn's Landing Corporation ("PLC") dated as of November 9, 1984, effective December 1, 1984 and recorded on December 12, 1984 in the Recorder's Office in Deed Book F.H.S. 28, Page 396 etc. (the "Redevelopment Contract"), the Authority and PLC entered into a certain Lease Agreement dated as of November 9, 1984 effective December 1, 1984, and recorded in the Recorder's Office on December 12, 1984 in Deed Book F.H.S. No. 28, Page 462 etc. (the "Second Sublease"), wherein the Authority leased to PLC, and PLC leased from the Authority, the Project Site; and

WHEREAS, by a certain Deed of Facade Easement dated as of November 27, 1984, effective December 1, 1984 and recorded in the Recorder's Office on December 24, 1984 in Deed Book F.H.S. No. 38, Page 173 etc. (the "Facade Easement Deed"), the City, the Authority and PLC, granted to Penn's Landing Associates-I, L.P. ("PLA-I") a perpetual easement in the north, south and east facades of the structure on the Project Site known as Pier 3 North, under and subject to a reservation in favor of the City, the Authority and PLC of an easement for access, light and air for the benefit of the balance of the Project Site (such facade easement being hereinafter referred to as the "Facade Easement"); and

WHEREAS, in accordance with the terms of the Redevelopment Contract, PLC and PLA-I entered into a certain Lease Agreement, dated as of December 14, 1984, effective December 1, 1984 and recorded in the Recorder's Office on December 24, 1984 in Deed Book F.H.S. No. 37, Page 548 etc., as amended by a First Amendment to Lease Agreement dated as of April 26, 1991, effective April 29, 1991 and recorded in the Recorder's Office on May 1, 1991 in Deed Book 1852, Page 186 etc. (said Lease Agreement, as the same has been or may hereafter be amended from time to time, being hereinafter referred to as the "Condominium Lease"), wherein PLC leased to PLA-I, and PLA-I leased from PLC, a portion of the Project Site, consisting of the premises described by metes and bounds in Exhibit "A" attached hereto, together with the pier structure known as Pier 3 and other improvements constructed and to be constructed thereon and all present and future easements, rights and appurtenance relating thereto (including, without limitation, the riparian rights of, and rights to develop the space over the buildings and improvements situate thereon (such premises, together with the such pier structure, improvements, easements, rights and appurtenances is hereinafter referred to as the "Premises"); and

WHEREAS, the Commonwealth, the City, the Authority, PLC and PLA-I entered into a certain Non-Disturbance Agreement, dated as of November 27, 1984, effective December 1, 1984 and recorded in the Recorder's Office on December 24, 1984 in Deed Book F.H.S. No. 38, Page 285 etc. (the "Non-Disturbance Agreement"), wherein the parties hereto agreed inter alia, to provide for continued and uninterrupted use and enjoyment of the Premises by PLA-I and its successors and assigns during the term of the Condominium Lease; and

WHEREAS, Paragraph 31 of the Condominium Lease authorizes the submission of the lessee's leasehold interest in the Premises to the provisions of the Pennsylvania Uniform Condominium Act, 68 Pa. C.S. §3101 et seq., as the same may be amended from time to time (hereinafter referred to as the "Act"); and

WHEREAS, Paragraph 33 of the Condominium Lease creates certain cross easements for, inter alia, support, utilities and access burdening and benefitting the Premises with respect to certain other portions of the Project Site, all as more particularly described therein; and

WHEREAS, PLA-I submitted the Premises to the provisions of the Act pursuant to a Declaration of Condominium of Pier 3 Condominium dated as of August 1, 1986 and recorded in the Department of Records on September 6, 1986 in Deed Book F.H.S. No. 566, Page 474 etc. (the "Original Declaration"), and PLC was a signatory thereto only in its capacity as Lessor under the Condominium Lease, as required by the Act, and is not deemed thereby or by the Act to be a "declarant" of said Declaration as defined by the Act; and

WHEREAS, the interest of PLA-I under the Condominium Lease was foreclosed upon by PNC Bank National Association ("PNC Bank") pursuant to a mortgage foreclosure proceeding brought by PNC Bank in Philadelphia County, and PNC Bank was the successful bidder at the Sheriff's sale held on July 12, 1993 for such leasehold interest under the Condominium Lease; and

WHEREAS, PNC Bank agreed to sell its successful bid to First Equitable, whereupon the lessee's interest under the Condominium Lease was assigned by the Sheriff of Philadelphia County to First Equitable pursuant to an assignment dated December 30, 1993 and recorded in the Recorder's Office on \_\_\_\_\_, 1994 in Deed Book \_\_\_\_\_, Page \_\_\_\_\_ etc.; and

WHEREAS, PLC and First Equitable have again amended the Condominium Lease pursuant to a Second Amendment to Lease Agreement dated as of \_\_\_\_\_, 1994 and recorded on \_\_\_\_\_, 1994 in the Department of Records in Deed Book \_\_\_\_\_, Page \_\_\_\_\_ etc; and

WHEREAS, First Equitable desires to amend and restate the Original Declaration in accordance with the terms and provisions of this Declaration and the Act, and PLC is a signatory hereto only in its capacity as Lessor under the Condominium Lease, as required by the Act, and is not deemed hereby or by the Act to be a "declarant" of this Declaration and shall not be construed to have any obligations under this Declaration (other than as successor to First Equitable in the event of the termination of the Condominium Lease).

NOW, THEREFORE, intending to be legally bound hereby, First Equitable hereby declares as follows:

**ARTICLE I**

**GENERAL PROVISIONS**

**Section 1.1. Declaration of Condominium.** First Equitable, as owner of the leasehold interest in the Premises, hereby submits the Premises to the provisions of the Act, as amended by Act No. 1992-168; H.B. No. 862, thereby reconfirming the creation of a leasehold condominium known as "Pier 3 Condominium" (hereinafter called the "Condominium").

**ARTICLE II**

**DEFINITIONS**

**Section 2.1. Terms Defined in the Act.** Terms defined in Section 3103 of the Act and used herein and in the Public Offering Statement, Bylaws or the Plats and Plans shall have the meanings as specified in Section 3103 of the Act, unless otherwise defined herein. Terms used herein that are not defined in Section 3103 of the Act, but are used in the Act, shall be defined as used in the Act, unless otherwise defined herein.

**Section 2.2. Terms Specifically Defined in this Declaration of Condominium.** In addition to the terms hereinabove defined, the following terms shall have the following specific meanings in this Declaration, the Bylaws, the Public Offering Statement and the Plats and Plans:

(a) "Alterations" means one (1) or more of: (i) the installation of all or a portion of one (1) or more intervening partitions, walls, floors or ceilings to form two (2) or more separate Units out of a single Unit; (ii) the removal or alteration of all or a portion of one (1) or more partitions, walls, floors or ceilings between Units in order to form a larger Unit; or (iii) the creation, alteration or removal of one or more apertures in one (1) or more partitions, walls, floors or ceilings between Units.

(b) "Alternative Mortgage" means any mortgage lien not listed in Section 10.1(a)(1), (2) or (3) hereof.

(c) "Annual Assessment" means a Unit's individual share of the anticipated General Common Expenses and Limited Expenses appurtenant to such Unit for each fiscal year of the Association, as reflected in the budget adopted by the Executive Board for such year.

(d) "Aprons" means those certain concrete portions of the pier structure adjacent to the north, east and south sides of the Building and located as shown on the Plats and Plans.

(e) "Balcony Area" means each exterior or interior portion of the Building, and the air space encompassed thereby, adjacent to certain Units located on the second, third and fourth levels of the Building (including, but not limited to the railing assembly for such Balcony Area), each such portion of the Building being situated as more fully shown on the Plats and Plans, and being bounded by the following planes:

(i) In the case of those Balcony Areas on the second and third levels of the Building and located outside the exterior walls of the Building:

(1) The exterior surfaces of the exterior Building walls adjacent to each such balcony and the exterior surfaces of the windows and doors set in such walls;

(2) A plane formed by the vertical exterior surface of the concrete slab constituting the floor of such balcony, projected upwards;

(3) The upper horizontal surface of the concrete slab constituting the floor of such balcony;

(4) A horizontal plane extending outward from the uppermost title line of the Unit served by such balcony; and

(5) A vertical plane located at the center-line of any wall, fence, screen, railing assemblage or other divider, if any, separating the Balcony Area adjacent to one Unit from the Balcony Area adjacent to another Unit.

(ii) In the case of those Balcony Areas on the third and fourth levels of the Building and located within the Building:

(1) The surface of the Building walls adjacent to each balcony and facing onto the Plaza Area and the surface of the windows and doors set in such walls and facing the Plaza Area;

(2) A plane formed by the vertical exterior surface of the concrete slab constituting the floor of such balcony, projected upwards;

(3) The upper horizontal surface of the concrete slab constituting the floor of such balcony;

(4) A horizontal plane extending outward from the uppermost title line of the Unit served by such balcony;

(5) A vertical plane located at the center-line of any wall, fence, screen, railing assemblage or other divider, if any, separating the Balcony Area adjacent to one Unit from the Balcony Area adjacent to another Unit; and

(6) The vertical balcony-side surface of any planter, wall, fence, screen, railing assemblage or other divider enclosing the Balcony Area.

(f) "Building" means the four-story structure (containing all the Units) erected on the Premises as shown on the Plats and Plans.

(g) "Bylaws" means the document having that name and providing for the governance of the Association, pursuant to Section 3306 of the Act, as such document may be amended from time to time.

(h) "Common Elements" means all portions of the Condominium other than the Units, and includes various easements set forth in the Condominium Lease appurtenant to and benefitting the Condominium. Common Elements are either General Common Elements or Limited Common Elements.

(i) "Common Expenses" means expenditures made or liabilities incurred by or on behalf of the Association (together with any allocations to reserves), including, but not limited to the rent, additional rent and any and all other sums and charges that are payable by all Unit Owners under the Condominium Lease and/or that the Association is required to pay by the terms of the Condominium Lease on behalf of all Unit Owners.

(j) "Condominium Documents" includes this Declaration (including the Plats and Plans), the Bylaws and the Rules and Regulations.

(k) "Condominium Office" means an office that may be used for one or more office purposes relating to the Condominium including (but not limited to) either or both sales or leasing of Units by Declarant or the Association, and meeting rooms for the benefit of the Owners and occupants of the Units.

(l) "Declarant" means First Equitable and any Person or Persons who succeed to any Special Declarant Rights pursuant to the provisions of Section 3304 of the Act unless the context expressly excludes successors to Special Declarant Rights.

(m) "Facade" means the north, south and east exterior facades of the Building.

(n) "FHLMC" means the Federal Home Loan Mortgage Corporation and its successors.

(o) "First Election Meeting" means the meeting of the Association that is to be held for the purpose of electing additional members to the First Executive Board, and that is hereby required to be held not later than the earlier to occur of: (1) sixty (60) days after the conveyance of twenty-five percent (25%) of the Units to Persons other than Declarant; or (ii) three (3) years after the date of the first conveyance of a Unit to a Person other than Declarant.

(p) "First Executive Board" means the Executive Board as initially constituted on the date this Declaration is recorded, as such Board may be reconstituted by Declarant's appointment, from time to time, of one or more replacement members prior to the Second Election Meeting.

(q) "FNMA" means the Federal National Mortgage Association and its successors.

(r) "Garage" means the one (1) level parking garage located on the first level of the Building, as more fully shown on the Plats and Plans.

(s) "General Common Elements" means all portions of the Common Elements other than the Limited Common Elements. General Common Elements shall be maintained and repaired by the Association and the costs of such maintenance and repair shall be borne by all Unit Owners as provided in the Act for Common Elements. Some of the General Common Elements are more fully depicted on the Plats and Plans. General Common Elements shall include, except as otherwise provided in this Declaration:

(1) The portions of the Condominium below the horizontal plane located at an elevation of 5.29 feet above 0.00 feet City of Philadelphia Datum, such plane being located below the upper surface of the concrete slab constituting the floor of the first level of the Building, extended outward to the vertical title lines of the Premises;

(2) The portions of the party walls and structural columns within the title lines of the Premises between the Condominium and the Headhouse as shown on the Plats and Plans;

(3) The structural columns and other portions (including, without limitation, the interior steel beams on the third and fourth levels of the Building) of the Building that provide structural support for the Building, the Units and/or the Limited Common Elements, and that are located as shown on the Plats and Plans;

(4) The portions of the masonry walls on the first level of the Building that separate the Garage from either a Unit, a Limited Common Element or a General Common Element;

(5) The raised concrete landings or stoops adjacent to the entrance doors to the Units located within the Garage, the toilet room, walk-in storage room, receiving area and corridor adjacent thereto, and the elevator machine room located on the first level of the Building adjacent to the southwest corner of the Garage, as shown on the Plats and Plans (including the walls bounding such areas);

(6) The electrical equipment rooms on the first level of the Building as shown on the Plats and Plans;

(7) The Aprons;

(8) The Truck Dock Area;

(9) The Switch Gear Area;

(10) The Transformer Area;

(11) Subject to the provisions of Section 7.3 hereof, the Garage;

- (12) The Plaza Area;
- (13) The Health Facilities;
- (14) The roof of the Building, the drains located therein or thereon and the air space above such roof and above any part of the Condominium other than the Building;
- (15) The Facade (including the surface of the structural columns comprising the Facade), subject to the Facade Easement;
- (16) Subject to the provisions of Section 7.4 hereof, the locker rooms and the lockers within such locker rooms located on the first level of the Building as shown on the Plats and Plans;
- (17) The elevators and elevator machine rooms located in the Building as shown on the Plats and Plans;
- (18) The trash rooms and trash chutes located in the Building as shown on the Plats and Plans;
- (19) The telephone rooms located in the Building as shown on the Plats and Plans;
- (20) The stairways, ramps, hallways and corridors and similar vertical and horizontal pedestrian circulation elements in the Building located outside of the title lines of the Units; and
- (21) The exhaust vents serving the Units and located on the roof of the Building.

When the term "Common Elements" is used herein without the adjective "General" and without excluding Limited Common Elements, such term shall be deemed to include both General Common Elements and Limited Common Elements.

(t) "General Common Expenses" means all Common Expenses other than Limited Expenses.

(u) "Headhouse" means that certain real estate described in Exhibit "B" attached hereto and the improvements constructed thereon or therein.

(v) "Headhouse Area" means that certain space located in the Headhouse and intended to be leased by the Association for the purpose of the Condominium Office for the use of the Declarant, or the Association, or both, and for such other uses as are permitted by the terms of such lease.

(w) "Health Facilities" means the swimming pool, pool terrace and deck adjacent thereon, filtration room serving such swimming pool, exercise room and restroom, all located on the first level of the Building as shown on the Plats and Plans, and such alterations and additions as may be made by the Association, from time to time, to such Health Facilities pursuant to the terms hereof.

(x) "Heat Pumps" means those compressors located on the roof of the Building as shown on the Plats and Plans that serve and are appurtenant to the Units designated on the Plats and Plans.

(y) "Lessee" means a tenant under a lease of a Unit permitted by the provisions of Section 7.2 hereof. A "Sublessee" is a tenant under a sublease of a Unit, which sublease and all prior leases and subleases of such Unit are permitted by the provisions of Section 7.2 hereof.

(z) "Limited Common Elements" means those portions of the Common Elements either described in the Act as being Limited Common Elements or described herein or in the Plats and Plans as being Limited Common Elements. The following items are Limited Common Elements although they may not be fully or partially depicted on the Plats and Plans:

- (1) The Balcony Areas, Patio Areas and Terrace Areas;
- (2) The Heat Pumps;
- (3) Outlets, wires, cables, conduits, circuits and related equipment transmitting electricity for lighting and power or transmitting electrical impulses and signals (including, but not limited to, impulses and signals for telephone, telegraph and television transmission, except to the extent otherwise specifically provided herein) that serve more than one (1) but fewer than all of the Units, whether located within or without the title lines of a Unit or serving only one (1) Unit, but located outside the title lines of such Unit;
- (4) Flues, ducts and pipes serving more than one (1) but fewer than all of the Units, whether located within or without the title lines of a Unit, or serving only one (1) Unit, but located outside the title lines of such Unit;
- (5) Any interior wall between a Unit and a Common Element, and any Party Wall between two (2) or more Units; and
- (6) Such other Limited Common Elements as may hereafter be added to the Condominium, from time to time, pursuant to the terms hereof.

(aa) "Limited Expenses" means the Limited Expenses associated with the maintenance, repair, operation or replacement of the Limited Common Elements.

(bb) "Mortgagee" means a lender of a type described in Section 10.1(a) hereof who holds a Permitted Mortgage.

(cc) "Party Wall" means a wall that is located at the perimeter of a Unit and that is a common wall shared with an adjacent Unit.

(dd) "Patio Area" means each exterior portion of the Building, and the air space encompassed thereby, adjacent to certain Units located on the first level of the Building (including but not limited to the railing assembly for such Patio Area), each such portion of the Building being situated as more fully shown on the Plans and being bounded by the following planes:

- (1) The exterior surfaces of the Building walls adjacent to each patio and the exterior surfaces of the windows and doors set in such walls;
- (2) A plane formed by the vertical, patio-side surfaces of the planters adjacent to such patio, projected upwards;
- (3) The upper horizontal surface of the concrete slab constituting the floor of such patio; and
- (4) A horizontal plane extending outward from the uppermost title line of the Unit served by such patio.

(ee) "Percentage Interest" means the undivided interest in the Common Elements appurtenant to each Unit, as set forth in Exhibit "E" attached hereto and calculated pursuant to the formula discussed in such Exhibit.

(ff) "Perimeter Ceiling" means any ceiling that is located at, and serves as the upper title line of a Unit.

(gg) "Perimeter Floor" means any floor that is located at, and services as the lower title line of a Unit.

(hh) "Perimeter Wall" means any wall that is located at the perimeter of a Unit, other than a Party Wall.

(ii) "Permitted Mortgage" means any mortgage of the type listed in Section 10(a)(1), (2) or (3) hereof.

(jj) "Person" means a natural person, corporation, partnership, association, trust, other entity or any combination thereof;

(kk) "Plats and Plans" means the visual depiction (required by and complying with Section 3210 of the Act) of all structures, other improvements and land included in the Condominium (including, without limitation, a depiction of the Units, and certain of the Common Elements and Limited Common Elements), which depiction, consisting of 11 sheets, is attached hereto as Exhibit "C," as the same may be amended from time to time.

(ll) "Plaza Area" means the interior, open air courtyard located on the second level of the Building, as shown on the Plats and Plans, together with all planters and benches presently located thereon, and all other items that may hereafter be placed in or on the Plaza Area pursuant to the terms hereof.

(mm) "Prior Leases" means all of the following leases:

- (1) The Prime Lease;
- (2) The First Sublease; and
- (3) The Second Sublease.

(nn) "Rules and Regulations" means such Rules and Regulations as are promulgated by the Executive Board from time to time with respect to various details of the use of all or any portions of the Premises, either supplementing or elaborating upon the provisions in the Declaration or the Bylaws or both of them.

(oo) "Second Election Meeting" means the Special Meeting of the Association that is to be held for the purpose of electing additional members to the Executive Board to replace the members of the Executive Board designated by Declarant pursuant to Section 14.1 hereof, such meeting being hereby required to be held not later than the earlier to occur of (i) one hundred twenty (120) days after the conveyance of seventy-five percent (75%) of the Units to Persons other than Declarant; or (ii) three (3) years after the date of the first conveyance of a Unit to a Person other than Declarant.

(pp) "Special Assessment" means a Unit's individual share of any assessment whether for General Common Expenses, Limited Expenses, or any other charge, fine or cost that the Executive Board is authorized to levy against Unit Owners in addition to the Annual Assessment.

(qq) "Switch Gear Area" means the enclosed area housing the electrical switch gear mechanism serving the Condominium and located adjacent to the Truck Dock Area as shown on the Plats and Plans, as well as the electrical switch gear mechanism and related equipment located within such area.

(rr) "Terrace Area" means interior portion of the Building, and the air space encompassed thereby, adjacent to the Units located on the second level of the Building (including but not limited to the railing assembly for such Terrace Area), each such portion of the Building being situated as more fully shown on the Plats and Plans and being bounded by the following planes:

- (1) The Plaza Area-side surface of the Building walls adjacent to each terrace and of the windows and doors set in such walls;
- (2) A vertical plane formed by the vertical terrace-side surface of the planters and benches adjacent to such terraces, projected upwards;



(3) The lower horizontal surface of the wood deck, or the upper horizontal surface of the concrete slab, as may be the case, constituting the floor of such terrace; and

(4) A horizontal plane extending outward from the uppermost title line of the Unit served by such terrace.

(ss) "Transformer Room" means the enclosed area housing the electrical transformer serving the Condominium, located on the first level of the Building, as shown on the Plats and Plans, as well as the transformer and related equipment located within such area.

(tt) "Truck Dock Area" means the portion of the concrete paved driveway leading from Columbus Boulevard to the receiving area in the Building located to the south of the Garage and to the trash dumpsters adjacent to such driveway, which serves the Condominium and is located within the title lines of the Premises, as shown on the Plats and Plans.

(uu) "Unit Identifying Number" means the number, letter or combination of numbers and letters uniquely identifying a Unit and assigned to it pursuant to the provisions of the Act and this Declaration.

Section 2.3. Provisions of the Act. The provisions of the Act shall apply to and control the operation and governance of the Condominium, except to the extent that contrary provisions, not prohibited by the Act, are contained in one or more of this Declaration, the Plats and Plans or the Bylaws.

Section 2.4. Conveyance of Entire Condominium. Notwithstanding any other provision of this Declaration to the contrary, a transfer of all of the Units in the Condominium to either an Affiliate of Declarant, a successor declarant or an Affiliate of a successor declarant shall not be deemed to be a conveyance of a Unit to a "Person other than Declarant" for purposes of this Declaration.

### ARTICLE III

#### CONDOMINIUM LEASE

Section 3.1. Expiration Date. The term of the Condominium Lease is scheduled to expire on November 30, 2083.

Section 3.2. Real Estate. The Real Estate subject to the Condominium Lease is the parcel of land described in Exhibit "A" attached hereto, together with all buildings, structures and other improvements constructed and to be constructed thereon and all present and future easements, rights and appurtenances relating thereto (including, without limitation, the riparian rights of, and rights to develop the space over, said parcel).

Section 3.3. Right to Redeem Reversion; Right to Remove Improvements; Right to Renew. The Unit Owners have no right to redeem the reversion under the Condominium Lease. The Unit Owners have no right to remove any Improvements after the expiration or termination of the Condominium Lease. The term of the Condominium Lease may be extended for an additional period of ninety-nine (99) years at the option of the Lessee thereunder, upon written notice of such election by Lessee to Lessor at least twenty (20) years prior to the aforesaid expiration date and subject to payment of the Fair Market Value Rent for the Premises (as defined in the Condominium Lease) on a quarterly or more frequent basis during the renewal term, provided that the Commonwealth has theretofore enacted legislation expressly and specifically authorizing the Commonwealth to extend a ninety-nine (99) year renewal term option to the City under the Prior Lease between the Commonwealth and the City. Legislation (House Bill 53) authorizing the Commonwealth to extend a ninety-nine (99) year renewal term option to the City under the Prior Lease was passed by the Pennsylvania Legislature and signed into law on December 20, 1989 as Act 76.

Section 3.4. Title. The Condominium Lease is subject to the terms and conditions of the Prior Leases (but with the benefits and protections of the provisions of the Nondisturbance Agreement), the Redevelopment Contract and the Facade Easement, the state of the title of the Real Estate described in Section 3.2

hereof existing as of the date of the Condominium Lease, any state of facts which an accurate survey or physical inspection thereof might show, all applicable zoning regulations, restrictions, rules and ordinances and all building restrictions and all other laws and regulations.

Section 3.5. The Condominium Lease. This Declaration incorporates by reference and is subject to all of the terms and conditions of the Condominium Lease, including, without limitation, the provisions of Paragraph 17, 31, 33 and 39 thereof. In the event of any conflict or inconsistency between the provisions of the Condominium Lease and the provisions of this Declaration, the provisions of the Condominium Lease shall control.

#### ARTICLE IV

#### UNIT BOUNDARIES

Section 4.1. Plats and Plans. The Plats and Plans show the location and dimensions of (i) the structures and other improvements comprising the Premises, (ii) the Units, and (iii) the General Common Elements and Limited Common Elements to the extent required by Section 3210 of the Act.

Section 4.2. Unit Title Lines.

(a) The title lines of each Unit are situated as shown on the Plats and Plans and are formed by the following planes:

(1) The Unit-side surface of all doors (except sliding glass doors) and their sills and hardware, leading from such Unit to a Common Element, the exterior surface or surface opposite the Unit-side surface of the panes of the sliding glass doors leading to a Balcony Area, Terrace Area or Patio Area, and the Unit-side surface of the door frames in which such sliding glass doors are set;

(2) The Unit-side surface of the sashes of the windows that are set in the Perimeter Walls of such Unit, the exterior surface of the panes of such windows, and the Unit-side surface of the frames and sills for such windows;

(3) The Unit-side surface of the dry wall attached to or constituting a part of all Perimeter Walls and Party Walls;

(4) The Unit-side surface of any concrete slab that constitutes the Perimeter Floor of such Unit;

(5) The Unit-side surface of the dry wall attached to or constituting the Perimeter Ceiling of such Unit, except that with respect to such portions of the Units shown on the Plats and Plans as not having any dry wall Perimeter Ceiling, then the Unit title line shall be at the lower surface of the exposed steel structural members of the Building, or the lower surface of the concrete or gypsum slab, as the case may be, that constitutes the Perimeter Ceiling of such room; provided, that no Unit Owner may remove or alter such steel structural members or concrete or gypsum slabs;

(6) The Unit-side surface of pipes and structural columns not contained within ducts, conduits, chutes, mechanical chases and Common Elements, and the Unit-side surfaces of the furring around such other ducts, wires, conduits, chutes, mechanical chases, structural elements and flues as are either Common Elements or Limited Common Elements;

(7) The side opposite the Unit-side surface of all grilles and registers that cover bathroom and kitchen exhaust fans; and

(8) The title lines around any shaft walls adjacent to and containing fireplace flues, boiler flues or airshafts and around any fireplaces, shall be as depicted on the Plats and Plans.

(b) Each Unit consists of all portions of the Building within the aforesaid title lines, except the air space displaced by: (i) structural members, shaft walls and bearing columns within or passing through such Unit that are Common Elements; and (ii) Limited Common Elements within such Unit, including (without limitation) flues, ducts, wires, conduits and pipe runs that serve the Unit and other Units (but fewer than all Units), and any fire extinguishing system, sprinkler heads, piping and equipment, regardless of whether serving only such Unit or more than such Unit. With respect to such flues, ducts, wires, conduits and pipe runs, the provisions of Section 3202(2) of the Act shall apply. There is included within a Unit (by way of illustration and not limitation) the following:

- (1) The air space enclosed within such title lines;
- (2) All walls and partitions that are wholly contained within such title lines, including (but not limited to) all doors, door frames, hardware, electrical outlets and wiring, telephone outlets and conduits, and other equipment and devices in such walls or partitions;
- (3) All plumbing fixtures and their water and waste connections serving only such Unit, to the extent that they are located within such title lines;
- (4) All items of kitchen and laundry equipment and the water, waste, gas, electrical and exhaust connections to such equipment serving only such Unit, to the extent that they are located within such title lines;
- (5) Lighting devices (including, by way of illustration and not limitation, lamps and bulbs that are surface mounted on, recessed in, or suspended from, ceilings, walls and partitions within or on the perimeter of such Unit) serving only such Unit, whether or not such lighting devices are themselves located entirely within the title lines of such Unit;
- (6) Surface-mounted and recessed medicine cabinets (including, by way of illustration and not limitation, all associated lighting fixtures and accessories), whether or not such medicine cabinets are located entirely within the title lines of such Unit;
- (7) Floor coverings installed on the Unit-side surface of Perimeter Floors;
- (8) Window screens and screen doors attached to either windows or sliding glass doors appurtenant to the Unit, whether or not such window screens and screen doors are located in any portion of the Common Elements; and
- (9) Outlets, wires, cables, conduits, circuits and related equipment transmitting electricity for lighting and power or transmitting electrical impulses and signals for telephone, telegraph and television transmission (except to the extent otherwise specifically provided herein) that serve only such Unit and are located within the title lines of such Unit.

## ARTICLE V

### DESCRIPTION AND ALLOCATION OF LIMITED COMMON ELEMENTS

Section 5.1. Description of Limited Common Elements. Limited Common Elements shall mean those portions of the Building defined as such pursuant to Sections 3202(2) and (4) of the Act or as identified and designated as Limited Common Elements in either the Plats and Plans or Sections 2.2(z) and 5.2 hereof, or all of the foregoing. Those portions of the Limited Common Elements serving only the Unit(s) adjacent to such Limited Common Elements are Limited Common Elements allocated only to the Unit(s) which they serve.

Section 5.2. Specified Limited Common Elements. The following portions of the Premises are hereby designated as Limited Common Elements appurtenant to the Unit(s) served thereby or entitled to the use thereof:

- (a) Doors (excluding screens and glass panes) leading from a Unit to a Common Element, another Unit, a Balcony Area, a Patio Area, a Terrace Area or a Limited Common Element;
- (b) Window and door sills, frames and hardware that are not part of a Unit but that are adjacent to and serve only such Unit;
- (c) The bathroom and kitchen ventilation ducts that serve only one Unit;
- (d) The Balcony Area and the divider between adjacent Balcony Areas, which divider is appurtenant to the two (2) Units adjacent to such Balcony Areas;
- (e) The Patio Area and the divider between adjacent Patio Areas, which divider is appurtenant to the two (2) Units adjacent to such Patio Areas;
- (f) The Terrace Area and the divider between adjacent Terrace Areas, which divider is appurtenant to the two (2) Units adjacent to such Terrace Areas;
- (g) Any storage bin or storage area (including, without limitation, any lockers located in the locker rooms on the first level of the Building), assigned in writing to a Unit by the Declarant or Association pursuant to Section 7.4 hereof;
- (h) Any parking space in the Garage assigned in writing to a Unit by the Declarant or the Association pursuant to Section 7.3 hereof; and
- (i) All other Limited Common Elements described in Section 2.2(z) hereof.

**Section 5.3. Allocation of Limited Expense Liability.** Except as provided below, Limited Common Elements shall be maintained and repaired by the Association and the costs of such maintenance and repair shall be assessed against, and borne by, the Units in proportion to their respective Percentage Interests. Any surplus funds derived from assessments for Limited Expenses shall be credited to those Unit Owners who paid such assessments (in order to reduce their liability for the next monthly assessments for Limited Expenses under the then current fiscal year's budget, and thereafter, until exhausted) in accordance with each such Unit's Percentage Interest. Notwithstanding the foregoing, each Unit Owner whose Balcony Area, Patio Area or Terrace Area contains wood planking or wooden slats on boards as the flooring of such area shall be responsible, at its own cost and expense, for maintaining, repairing and replacing such planking, slats and/or boards.

## ARTICLE VI

### ALLOCATION OF COMMON ELEMENT INTEREST, COMMON EXPENSE LIABILITY AND EXPENSES, VOTING RIGHTS, RESERVE FUND, WORKING CAPITAL FUND

**Section 6.1. Allocation of Common Element Interest and Common Expense Liability.** Attached as Exhibit "E" hereto is a list of all Units, their Unit Identifying Numbers, and the Percentage Interest appurtenant to each Unit. The Percentage Interest of each Unit is computed in accordance with the formula set forth on Exhibit "E" hereto. The liability of each Unit for General Common Expenses shall be assessed in accordance with each Unit's Percentage Interest. Any surplus funds derived from assessments for General Common Expenses shall be credited to those Unit Owners who paid such assessments (in order to reduce their liability for the next monthly assessments for General Common Expenses under the then current fiscal year's budget, and thereafter, until exhausted) in accordance with each such Unit's Percentage Interest.

**Section 6.2. Allocation of Unit Owner's Voting Rights.** The number of votes in the Association allocated to the Owner of each Unit shall be equal to the Percentage Interest of such Unit multiplied by 10,000.

**Section 6.3. Reserve Fund.** Commencing not later than the date upon which the first Unit is conveyed by Declarant to a Person other than Declarant, the Association shall assess and collect monthly installments of the budgeted Annual Assessments against each Unit, and shall establish an adequate reserve fund for maintenance, repair and replacement of those Common Elements (including Limited Common Elements) that are anticipated to require replacement, repair or maintenance on a periodic basis and to cover the "deductible" provision, if any, contained in the hazard insurance policy referred to in Section 11.1(a) hereof. The reserve fund shall be funded by monthly payments, and shall be allocated for future General Common Expenses if they relate to General Common Elements, or for future Limited Expenses if they relate to Limited Common Elements.

**Section 6.4. Working Capital Fund.** Upon the initial transfer of title to each Unit from Declarant to a Person other than Declarant, the Association shall collect from such Person an amount equal to the General Common Expense and Limited Expense liabilities of such Unit for two (2) months (calculated pursuant to the then current annual budget of the Association), which monies shall be deposited into a separate working capital fund account under the control of the Association, for use by the Association for any purposes of the Association, including without limitation to meet unforeseen expenditures and/or to purchase any additional equipment or services. Such fund shall not be used by Declarant to defray expenses incurred by Declarant in creating the Condominium or selling Units, to make up any budget deficits while the period of Declarant control of the Association, as described in Section 9.2 hereof is in effect, or to defray Declarant's share of assessments for reserves. No Unit Owner is entitled to a refund of these monies by the Association upon the conveyance of his Unit or otherwise.

**Section 6.5. Allocation of Expenses.** All expenses incurred in connection with the Premises shall be borne by Declarant until the first day of the calendar month during which the first Unit is conveyed by Declarant to a Person other than Declarant. After such date, all expenses incurred in connection with the Premises shall be borne by the Association through collection of General Common Expense and Limited Expense assessments from the Unit Owners (including Declarant as to Units then owned by Declarant).

## **ARTICLE VII**

### **RESTRICTIONS ON USE OF VARIOUS PARTS OF THE CONDOMINIUM, INCLUDING LEASING OF UNITS**

**Section 7.1. General Restrictions on Uses of Units, Common Elements and Limited Common Elements.** The following restrictions shall apply to the use of the Condominium, in addition to any restrictions that may be set forth, from time to time, in the Rules and Regulations:

(a) Except as otherwise provided in this Section 7.1(a), Units in the Condominium (with the exception of any Units during the time period when they are being used by Declarant as sales offices or as samples or models for either or both of sales or leasing activities) are restricted to residential use and may not be used for any other purposes by the Unit Owner or any future Unit Owner. Notwithstanding the foregoing, Unit RL101 may additionally be used as a restaurant and uses accessory to a restaurant (including, without limitation, dining room, kitchen, service bar, storage of food and other staples, back office operation and waiting lobby).

(b) No Unit Owner may obstruct the General Common Elements or the Limited Common Elements in any way. Subject to Section 7.4 hereof and except as otherwise provided in the Rules and Regulations, no Unit Owner may store anything in or on the General Common Elements or the Limited Common Elements without the prior written consent of the Executive Board.

(c) The General Common Elements (other than such portions of the Premises as to which the Executive Board may, from time to time, limit or control access by the Unit Owners and other occupants of the Units) shall be used only for the benefit or enjoyment of the Unit Owners and the occupants of all Units. No Unit Owner may carry on any practice, or permit any practice to be carried on that unreasonably interferes with the quiet enjoyment of any other Units by the occupants thereof. The Premises is to be maintained in a clean and sanitary condition, and no Unit Owner may place any garbage, trash or rubbish anywhere in the Premises other than in his or her own Unit and in or on such parts of the Common Elements as may be designated for such purpose by the

Executive Board. If and in the event that Unit RL101 is used as a restaurant, the Owner of such Unit shall and separately arrange and pay for the removal of trash and garbage from such Unit, at such Owner's sole cost and expense.

(d) No Unit shall be used, occupied or kept in a manner that, in any way, would create a nuisance to another Unit Owner or would increase the fire insurance premiums for the Premises, without the prior written permission of the Executive Board, and, as to such increase, such permission may be conditioned upon the Owner of such Unit being required to bear the full cost of such increase. No Unit or any part of the Common Elements shall be used, occupied or kept in a manner that violates any law, statute, ordinance or regulation of any governmental body or that leads to the cancellation of any hazard insurance policy or policies on the Premises.

(e) Except for a name sign on the door to his or her Unit in accordance with such standards as may be designated by the Association, no Unit Owner (other than Declarant in connection with its marketing and sale of the Units) may erect any sign on or in his Unit or any Limited Common Element that is visible from outside his Unit or from the Common Elements, without in each instance having obtained the prior written permission of the Executive Board. This provision is not intended to prevent the Executive Board from maintaining on the Common Elements a register of Unit occupants, Owners or both.

(f) Upon compliance with the requirements of Section 3213(3) of the Act and Section 7.1(h) hereof, two or more adjacent Units may be combined into a larger Unit, without the necessity of obtaining any other approvals from the Association, provided that all of such combined Units are under common ownership at the time of effecting such combination. Upon the completion of such combination, the Percentage Interest in the Common Elements appertaining to such combined Units shall be the sum of the respective Percentage Interests in the Common Elements appertaining to each of the Units that have been combined and the liability for Limited Expenses relating to such combined Units shall be the sum of the amounts of such liability had such Units not been combined. The Unit Identifying Numbers of combined Units shall consist of the Unit Identifying Numbers for each of the Units, being separated by a slash. By way of illustration, if Units having Unit Identifying Numbers of "RL102" and "RL104" were to be combined, the Unit Identifying Number of the combined Unit would be "RL102/104."

(g) Except as specifically otherwise hereinafter provided with respect to Declarant, and subject to the provisions of Section 10.4 hereof, no Unit may be divided or subdivided by any Unit Owner into a smaller Unit, nor may any portion thereof less than the entire Unit be sold or otherwise transferred, unless the Executive Board gives its prior written consent thereto. If such prior written consent is obtained, Units may be divided or subdivided by any Unit Owner into two (2) or more smaller Units, provided that such Unit Owner complies with the provisions of Section 7.1(h) and 7.1(i) hereof. With respect to a single Unit that is subdivided into two (2) or more Units, the Unit Identifying Number borne by each of such Units after such subdivision shall be the original Unit Identifying Number followed by a different lower case letter for each portion of the original Unit (e.g., if the Unit having Unit Identification Number "RL102" is subdivided into two (2) Units, the Unit Identifying Numbers for the two (2) Units will be "RL102a" and "RL102b"). Notwithstanding the foregoing, Declarant retains the right to subdivide each Unit owned by it into two (2) separate Units pursuant to Section 3215(a) of the Act, without the necessity of obtaining the aforementioned consent. Hence, the maximum number of additional Units that may be created by the subdivision of Units owned by the Declarant is 171. Declarant does not retain the right to convert any Units owned by it to Common Elements pursuant to the provisions of Section 3215(c) of the Act, except insofar as the exercise of its rights to subdivide Units pursuant to the fourth sentence of this Section 7.1(g) results in the creation of Common Elements or Limited Common Elements or both. With respect to the separation of two (2) or more adjacent Units that have theretofore been combined into a larger Unit pursuant to Section 7.1(f) hereof, such separation shall require the approval of the Association and regardless of whether the configuration of the newly separated Units is the same as before such combination occurred, after such separation the air space on either side of the wall or walls providing such separation shall thereafter, ipso facto, carry the separate Unit Identifying Numbers shown for such respective areas in the Plats and Plans as initially recorded. The respective Percentage Interests in the Common Elements appertaining to such separate Units, and hence the number of votes of the respective Unit Owners, shall be as stated in Exhibit "E" to this Declaration as initially recorded, and the liability for Limited Expenses relating to such Units shall be in accordance with the Percentage Interests as stated in Exhibit "E," as initially recorded. Any separation of Units carried out pursuant to this Section 7.1(g) is also required to meet the requirements of Section 7.1(h) hereof.

(h) Any Unit Owner who wishes to make any change in any Perimeter Wall, Perimeter Ceiling or Perimeter Floor or to perform any other Alteration to his Unit or Units shall:

(1) Refrain from making any change (excluding maintenance and repairs to the Unit-side surface(s) thereof) to any Perimeter Wall, Perimeter Ceiling or Perimeter Floor, or performing any other Alteration, that will: (i) impair the structural integrity of the Building or any mechanical or electrical system therein; (ii) adversely affect either the fire retardant or sound absorbent quality of the Premises; (iii) lessen the support of any portion of the Premises; or (iv) violate any applicable law, ordinance or governmental rule, regulation or order;

(2) Obtain the approval of the Executive Board (which approval shall not be unreasonably withheld or delayed if the proposed Alteration will comply with all other applicable requirements of the Act and this Declaration and will not adversely affect any adjacent Unit) and, in the case of any proposed Alteration involving the relocation of any fixture serving such Unit and requiring penetration into any General Common Element or Limited Common Element, obtain the approval of the Owner of the Unit directly adjacent to the proposed relocation of such fixture, prior to the commencement of any such Alteration;

(3) Expediently complete all Alterations: (i) using a qualified contractor or subcontractor who is adequately insured and is approved by the Executive Board; (ii) causing such contractor or subcontractor to refrain from creating undue noise or annoyance to other Unit Owners; (iii) in accordance with the plans and specifications therefor that have been prepared at such Unit Owner's expense and that have been approved by the Executive Board prior to the commencement of such Alteration; (iv) without incurring any mechanics' or materialmen's liens; and (v) during the hours of 8:00 a.m. to 5:00 p.m. on working days only;

(4) Pay the full cost of performing all such Alterations, including without limitation, any expenses incurred by the Executive Board in reviewing and approving (or rejecting) the proposed plans for such Alterations;

(5) Pay all costs and expenses incurred in connection with the preparation, review, execution and recording of any amendment to the Declaration (including the Plats and Plans) needed in order to reflect the condition of the Building after the completion of such Alterations, which amendment shall be recorded by the Executive Board if such amendment conforms to the requirements of the Act and if such amendment is approved in writing by all Owner(s) of all Units the appearances of which on such amendment differ from their respective appearances on the Plats and Plans prior to such amendment, and such amendment shall not require any additional authorization or approval, except as may be required pursuant to the provisions of Section 10.4 hereof; and

(6) Secure all necessary governmental permits and approvals prior to performing all such Alterations.

(i) Nothing shall be done or be permitted to be done that would jeopardize the soundness or safety of the Building or impair any easement or hereditament therein without the consent of all Unit Owners and all holders of Permitted Mortgages.

(j) Except with respect to emergency repairs, which repairs shall be performed only by the Association, the installation, removal, relocation, reconstruction or repair of any electrical, telephone, telegraph or other signal transmission lines; electrical outlet boxes or terminal devices included in such boxes; any item of plumbing equipment; or any ventilation or exhaust ducts or related equipment, any of which is located within an interior partition of a Unit or within the ceiling above a Unit, may be undertaken by the Unit Owner of such Unit only after application has been made to and written approval has been received from the Executive Board, and in the case of any installation, removal or relocation of such heating or air conditioning equipment within the ceiling above a Unit, only after the approvals of the Owners of the Units directly above and directly below the location of such installation, removal or relocation have been received. Such approval from the Association shall be granted only if the work performed shall be of similar or superior quality to that then prevailing in the Building and shall be performed by qualified personnel. The cost of such installation, removal, relocation, reconstruction or repair, whether undertaken by a Unit Owner or by the Association (under procedures to be established by the Executive Board) shall be borne by the Unit Owner of the Unit benefitted thereby. In addition to the foregoing requirements,

Unit Owners may not remove, reconstruct, relocate or repair telephone junction boxes located in their Units which are Limited Common Elements appurtenant to one or more adjacent Units without the prior consent of the Executive Board and the Unit Owners of the Units benefitted by such Limited Common Elements.

(k) Reasonable Rules and Regulations which are not in conflict with the provisions of this Declaration, and which concern the use and enjoyment of the Premises, may be promulgated from time to time by the Executive Board, subject to the right of a majority vote of Unit Owners to delete or amend any or all of such Rules and Regulations. Copies of the then current Rules and Regulations and any amendments thereto shall be furnished to all Unit Owners by the Association promptly after the adoption of such Rules and Regulations and any amendments thereto.

(l) No Unit Owner may keep any animal in his or her Unit without the prior written approval of the Executive Board. In the event that such written approval is obtained, a Unit Owner may keep such approved animal as a household pet, provided that such animal (i) is not kept for commercial purposes; (ii) is kept in strict accordance with any Rules and Regulations relating to household pets from time to time adopted or approved by the Executive Board in accordance with Section 7.1(k) hereof and any applicable governmental requirements; (iii) is not allowed on any Patio Area, Balcony Area or Terrace Area; and (iv) does not, in the judgment of the Executive Board, constitute a danger or nuisance to others.

(m) The Owner of a Unit shall be responsible for maintaining such Unit in good order and repair, at the expense of such Owner. Without limiting the generality of the preceding sentence, such Owner shall be responsible for the repair and replacement of the panes of all windows and sliding glass doors located within the title lines of his or her Unit.

(n) The Owner of a Unit shall be responsible for the cleanliness of any Balcony Area, Patio Area or Terrace Area appurtenant to such Unit, at the expense of such Unit Owner. The Association shall be responsible for the cleanliness of the General Common Elements and any Limited Common Elements other than the Balcony Areas, Patio Areas and Terrace Areas, and the costs thereof shall be assessed against the Unit Owners as General Common Expenses or Limited Expenses, as appropriated.

(o) No decoration or other surface finish or covering of any portion of any Limited Common Element may be performed without the prior written consent of the Executive Board.

(p) No individual, without the prior written approval of the Executive Board, may go at any time upon any portion of the roof of the Building, except in an emergency.

(q) No water bed or other furniture filled with a liquid or semi-liquid solution shall be installed or used in any Unit.

Section 7.2. Leases of Units. Any lease or sublease of less than an entire Unit is expressly prohibited. A Unit Owner may lease or sublease all, but not less than all, of his or her Unit at any time and from time to time, provided that:

(a) No Unit may be leased or subleased for an initial term of less than seven (7) days or without a written lease or sublease, or both;

(b) A copy of such lease or sublease (other than leases or subleases entered into by Declarant) shall be furnished to the Executive Board within ten (10) days after execution thereof; and

(c) The rights of any lessee or sublessee of any Unit (under a lease or sublease whose current term or current renewal or extension thereof commences on or after the date of recordation of this Declaration) shall be subject to, and each lessee or sublessee shall be bound by, the covenants, conditions and restrictions contained in this Declaration, the Prior Leases and the Condominium Lease; provided, that the foregoing shall not impose any direct liability on any lessee or sublessee of a Unit to pay any Assessments on behalf of the Owner of that Unit.



(d) Notwithstanding the foregoing: (i) the provisions of Section 7.2(a) shall not apply to Units leased or subleased by Declarant and the provisions of Section 7.2(b) shall not apply to Declarant prior to the conveyance of a Unit to a Person other than Declarant; and (ii) none of the provisions of Section 7.2(a) or 7.2(b) shall apply to (aa) the holder of a Permitted Mortgage who is in possession of a Unit following a default under such Permitted Mortgage, a foreclosure proceeding with respect thereto or the delivery of a deed in lieu of foreclosure with respect thereof; or (bb) the Commonwealth, the City, the Authority, or PLC or their respective successors and assigns.

**Section 7.3. Allocation and Use of Parking Spaces within the Garage.**

(a) Parking spaces for vehicles within the Garage portion of the Common Elements may be allocated to individual Units after the date hereof as Limited Common Elements. For so long as Declarant owns a Unit in the Condominium, Declarant shall have the right to allocate such parking spaces to any Unit(s) sold or owned by Declarant, and Declarant may impose a fee for the allocation of each such parking space, the amount thereof to be in Declarant's sole discretion. Any parking spaces which remain unallocated after Declarant no longer owns a Unit in the Condominium may be allocated by the Executive Board on behalf of the Association, and the Executive Board may impose on behalf of the Association a fee for such allocation. All such allocations shall be made by recordable assignments executed by the Declarant or two (2) officers of the Executive Board, as applicable. After their initial allocation as Limited Common Elements, parking spaces may be reallocated between or among Unit Owners by recorded assignments in accordance with Section 3209(b) of the Act. The rights reserved to Declarant pursuant to this Section 7.3(a) may not be altered or amended by the Association.

(b) Parking spaces may be utilized only for the parking of motorcycles, passenger cars and pickup trucks. The use of any parking spaces in the Garage (whether allocated as Limited Common Elements or not) shall also be subject to (i) any Rules and Regulations promulgated by the Executive Board in accordance with Section 7.1(k) hereof that are not inconsistent with the provisions of this Section 7.3, and (ii) any restrictions imposed on the use of the Garage generally under Paragraph 33(b) of the Condominium Lease.

(c) All parking spaces which have not been allocated to particular Units may be utilized by Unit Owners on a "first come, first served" basis, and the Association may, at its option, charge rates for such use which do not exceed the prevailing parking rates then in effect for indoor private parking facilities within the area in Philadelphia bounded by Vine Street, South Street, Columbus Boulevard and Fourth Street.

(d) All expenses of maintaining the parking areas within the Garage (including, without limitation, allocated parking spaces) shall be assessed in the manner of General Common Expenses.

**Section 7.4. Storage Areas.** Any General Common Element storage rooms and/or storage spaces (including, without limitation, the lockers located within the locker rooms on the first level of the Building) may be allocated as Limited Common Elements by Declarant for so long as Declarant owns a Unit in the Condominium, and Declarant may impose a fee for such allocation. The rights reserved to Declarant pursuant to this Section 7.4 may not be altered or amended by the Association. Any such storage rooms and/or storage spaces which remain unallocated after Declarant no longer owns a Unit may be used and/or allocated as Limited Common Elements by the Executive Board on any basis it deems suitable. All allocations of storage rooms and/or storage spaces as Limited Common Elements shall be made by recordable assignment.

**Section 7.5. Restrictions on Uses of Patio Areas, Terrace Areas and Balcony Areas.**

(a) No Unit Owner may make any modification to the Balcony Area, Terrace Area or Patio Area serving his or her Unit that is visible from any other Unit or from elsewhere within the Condominium or the Parcel, or that results in a change of the physical appearance of the Building. These prohibited modifications include, without limitation, changing the appearance of the Building walls, railings, fences or screens dividing such Balcony Areas, Terrace Areas and Patio Areas from adjoining Balcony Areas, Terrace Areas and Patio Areas, and hanging, affixing or suspending any object to or from any such wall, railing, fence or screen or the lower surface of any Balcony Area or to or from any other portion of the Building that overhangs another Balcony Area, Terrace Area or Patio Area.

(b) Except as otherwise provided in the Rules and Regulations promulgated by the Executive Board and subject to compliance with all applicable requirements of any law, statute, ordinance or regulation of any governmental body, each Unit Owner shall have the right periodically to light and maintain fires solely for cooking purposes in or on his or her Patio Area, Terrace Area or Balcony Area.

(c) Each Unit Owner shall take whatever steps may be necessary to prevent any object from falling from the Balcony Area, Terrace Area or Patio Area serving his or her Unit, and shall be liable for any damage or injury caused by any object falling from his or her Balcony Area, Terrace Area or Patio Area.

**Section 7.6. Restrictions on Uses of the Plaza Area.**

(a) The Executive Board shall have the right and power (but not the obligation), at any time and from time to time, to promulgate Rules and Regulations governing the appearance of the Plaza Area and may (from time to time) elect to cause such area to be maintained by employees of the Association (or its managing agent) or by the Owners of the Units adjacent to such Plaza Area.

(b) The Executive Board may (from time to time) elect to cause the planters and benches within the Plaza Area to be maintained by employees of the Association (or its managing agent) or may permit the Owners of Units served by Terrace Areas adjacent to such planters and benches to maintain such planters and benches, subject to any applicable Rules and Regulations as may, from time to time, be promulgated by the Executive Board, pursuant to Section 7.6(a) hereof.

**Section 7.7. Health Facilities.**

(a) All Unit Owners and members of their respective families who reside in the Condominium shall have the right to use the Health Facilities, subject to any Rules and Regulations and the payment of any membership and/or user fees that the Executive Board may elect to impose from time to time. The Executive Board may also permit nonresidents to use the Health Facilities, subject to any Rules and Regulations and the payment of any membership and/or user fees that the Executive Board may elect to impose from time to time.

(b) By written notice to the Association, a Unit Owner may delegate to his lessee or sublessee in possession of a Unit, and the members of the family of such lessee or sublessee residing in the Unit, such Owner's right to use the Health Facilities in the place of such Unit Owner and his family, in which event such lessee or sublessee shall be entitled to all of the rights and be subject to all of the restrictions that such Unit Owner would possess or bear; provided, that such Unit Owner and such lessee or sublessee shall be jointly and severally liable for, and shall indemnify and hold harmless the Association of, from and against any damage or injury suffered by reason of such use. Notwithstanding the foregoing, use of the Health Facilities by the lessee or sublessee in possession of a Unit may be prohibited by the Association (at its election) if and when the Association receives written notice from either such lessee or sublessee or such Unit Owner that the person giving such notice thereafter refuses to accept the liability described in the immediately preceding sentence.

**ARTICLE VIII**

**CONVEYANCE OR TRANSFER OF Units**

**Section 8.1. Method of Conveyance or Transfer.** The transfer or conveyance of all or part of any Unit Owner's interest in a Unit shall be accomplished by the execution, delivery and recordation of a written instrument of assignment. The form of such instrument of conveyance or transfer shall set forth the name of the Condominium, the recording data for the Declaration, the county in which the Condominium is located and the Unit Identifying Number of the Unit for which such interest is being conveyed or transferred.

**Section 8.2. Requirements.** Unit Owners and their assignees shall have the right to transfer or convey their respective interests in their Units, subject to compliance with the provisions of Section 8.1 hereof and the following provisions:

(a) Within thirty (30) days after such transfer or conveyance, such Unit Owner or assignee shall give the Lessor under the Condominium Lease written notice of the effective date thereof and address of the transferee. Such notification may be made by furnishing to such Lessor a copy of the instrument of conveyance or transfer;

(b) Subject to the provisions of Paragraph 31 and 39(c) of the Condominium Lease, any transferee of such Unit Owner or assignee shall be bound by and liable with respect to all covenants and provisions contained in the Condominium Lease (except the obligation initially to construct the Improvements, as such term is defined in the Condominium Lease), whether of the nature of covenants running with the land or not, to the same extent that the original Lessee under the Condominium Lease was so bound; and

(c) Such transferor or transferee shall have paid all Assessments allocable to the Unit due and owing at the time of such transfer or conveyance, as established by the certificate given pursuant to Section 3315(g) of the Act; provided, that the foregoing provision of this Section 8.2(c) shall not apply to a conveyance to or from the holder of a Permitted Mortgage following (i) a default under such Permitted Mortgage, (ii) a foreclosure proceeding with respect thereto, or (iii) the delivery of a deed in lieu of a foreclosure with respect thereto.

#### ARTICLE IX

#### EASEMENTS; RIGHTS RESERVED TO DECLARANT RIGHTS OF THE ASSOCIATION

Section 9.1. Easements. In addition to the easements specifically granted by the Act, the Condominium shall be subject to the following easements and restrictions:

(a) An easement in favor of Declarant to use and maintain the Condominium Office, management offices and models as provided in Section 9.3 hereof, and to maintain one or more advertising signs on or in the Common Elements, such easement to continue in effect unless and until Declarant ceases to own any Units in the Condominium or Declarant executes a written waiver of its rights under this Section 9.1(a) and Section 9.3 hereof, whichever occurs first.

(b) An easement in favor of the appropriate utility companies for such services as are desirable or necessary to adequately serve the Premises and all appurtenances thereto, including (by way of illustration and not limitation) the right to install, lay, maintain, repair, relocate and replace water mains and pipes, sewer and rain lines, telephone and other communication wires, cables and equipment, electrical wire and conduits, and associated equipment, over, under, through, in, along and on the Premises (including, without limitation, one or more Units therein).

(c) The Common Elements (excluding the Balcony Areas, Patio Areas and Terrace Areas) shall be and hereby are made subject to an easement in favor of the Unit Owners and their invitees, employees, tenants and servants, the Association and the agents, independent contractors and employees of the Association, for access, egress and ingress over, through and across each portion thereof, pursuant to such requirements as the Executive Board may from time to time prescribe; provided, that nothing contained herein shall create any access easement in favor of Unit Owners with respect to such portions of the Common Elements as are not needed in order to gain access to one or more Units and as to which the Executive Board may from time to time determine it to be necessary or desirable for safety or security reasons (or the like) to prohibit, limit or control access by Unit Owners or the occupants of Units, or both (including, by way of illustration and not limitation, machinery and equipment rooms, any management agent's office and any portions of the Premises occupied by agents or employees of the Association as a residence).

(d) The Common Elements shall be and hereby are made subject to an easement in favor of the Association, and its agents, employees and independent contractors, for the purpose of the inspection, cleaning, upkeep, maintenance, repair and replacement of the Common Elements (including, but not limited to, the right of the Association to remove temporarily any fence, screen or divider adjacent to any Balcony Area, Terrace Area or Patio Area, for the purpose of facilitating maintenance or repairs to the exterior of the Building).

(e) The Common Elements shall be and are hereby made subject to the following easements in favor of the Unit or Units benefitted:

(1) For the installation, repair, maintenance, use, removal and/or replacement of storm water drainage lines, pipes, ducts, heating and air conditioning systems, wiring and cables for electrical and telephone and other communication systems, and all other utility lines, conduits and related equipment that serve one (1) or more Units and that pass across or through a portion of the Common Elements.

(2) For the installation, repair, maintenance, use, removal and/or replacement of overhead lighting fixtures, lighting devices, medicine cabinets, electrical receptacles and the like that are located in a portion of the ceiling, wall or floor adjacent to a Unit that is a part of the Common Elements; provided, that the installation, repair, maintenance, use, removal or replacement of such fixtures, receptacles, and the like does not unreasonably interfere with the common use of any part of the Common Elements or impair or structurally weaken the Building.

(3) For driving and removing nails, screws, bolts and the like into the Unit-side surface of walls, ceilings and floors that are Party Walls or that are part of the Common Elements; provided, that such action will not (i) unreasonably interfere with the common use of any part of the Common Elements, (ii) impair or structurally weaken the Building, or (iii) impair sound transmission or fire ratings of such walls, ceilings or floors.

(4) For the installation, repair, maintenance, use, removal and/or replacement of exhaust fans, ventilation ducts, registers, grilles and similar fixtures and related equipment that serve only one Unit but that encroach into any part of any Common Elements on the date this Declaration is recorded; provided, that the same does not unreasonably interfere with or materially adversely affect the common use of any part of the Common Elements or impair or structurally weaken the Building.

(5) For emergency entrance to and egress from any Unit.

(f) To the extent necessary, each Unit shall have an easement for structural support over every other Unit in the Premises and the Common Elements, and each Unit and the Common Elements shall be subject to an easement for structural support in favor of every other Unit in the Premises and all other Common Elements. To the extent that any Unit or Common Element encroaches upon any other Unit or Common Element, a valid easement for such encroachment shall exist; provided, that such easement shall not relieve a Unit Owner of liability in case of such Owner's willful misconduct or relieve any contractor, subcontractor or materialman of liability for failure to adhere to the Plans and Plans.

(g) The Units and the Limited Common Elements are hereby made subject to the following easements:

(1) In favor of the Association and its agents, employees and independent contractors:

(i) For inspection of the Units in order to verify the performance by Unit Owners of all items of maintenance and repair for which they are responsible;

(ii) For inspection, maintenance, repair, and replacement of the General Common Elements and Limited Common Elements situated in or accessible from such Units or Limited Common Elements, or both;

(iii) For correction of emergency conditions in one or more Units or Limited Common Elements, or both, or casualties to one or more of the General Common Elements, Limited Common Elements or Units; and

(iv) For any of the purposes set forth in Section 9.1(h) or Section 9.1(i) hereof, it being understood and agreed that the Association and its agents, employees and independent contractors shall take reasonable steps to minimize any interference with a Unit Owner's use of his or her Unit

resulting from the Association's exercise of any rights it may have pursuant to either or both of this Section 9.1(g)(1) and Section 9.1(g)(2) hereof.

(2) In favor of the Unit Owners benefitted thereby and the Association and its agents, employees and independent contractors, for one or more of the installation, repair, maintenance, use, removal or replacement of pipes, ducts, electrical, telephone, telegraph or other communication systems and all other utility lines and conduits that are part of the General Common Elements and/or Limited Common Elements and that pass, over, under, across or through a portion of one or more Units.

(h) Whenever in this Declaration or the Plats and Plans a title line of a Unit is described as being the Unit-side surface of a concrete floor or the Unit-side surface of a concrete ceiling or the Unit-side surface of suspended ceiling tiles or of drywall ceilings, it is intended thereby, and it is hereby declared, that the Owner of such Unit shall have an easement for the purpose of affixing and removing carpeting, parquet flooring, ceiling tiles and other floor and ceiling coverings, and otherwise decorating, cleaning and maintaining such surfaces, all at the cost and expense of the Owner of such Unit, it being understood and agreed that the Association, acting by its Executive Board on behalf of all Unit Owners, shall, at all times while this Declaration is in effect, retain the right and duty to maintain, repair and/or replace the structural concrete floors and ceilings to which said materials are affixed, notwithstanding the fact that such maintenance, cleaning, repair or replacement may temporarily adversely affect the Unit Owner's aforesaid easements and rights to use the Unit-side surface of such structural concrete floor or ceiling. The repair or replacement of any floor coverings damaged as a result of work performed by the Association as aforesaid, and the cost of such repair or replacement shall be the responsibility of the Owner of the Unit in which such work is performed, except that the Association shall be responsible therefor if and to the extent that such damage results from the negligence of the Association, or its employees, agents or contractors.

(i) Wherever in this Declaration and the Plats and Plans a title line of a Unit is described as being the Unit-side surface of a designated portion of the Premises, it is intended thereby, and it is hereby declared, that (except with respect to all components of doors and windows set in the exterior walls of the Building, including but not limited to the frames, glass, sills and hardware of such doors and windows) the Owner of such Unit shall have an easement for the purpose of decorating such surfaces and affixing thereto and removing therefrom paint, wallpaper or other decorative material, pictures, mirrors, wall systems and decorative articles, and (with respect to all such portions of the Building in which such Unit is located) cleaning and maintaining such surfaces, all at the cost and expense of the Owner of such Unit. It is understood and agreed that the Association, acting by its Executive Board on behalf of all Unit Owners shall, at all times while this Declaration is in effect, retain the right and duty to maintain, repair and/or replace the portions of the Premises of which said surfaces are a part, notwithstanding the fact that such maintenance, cleaning, repair or replacement may temporarily adversely affect the Unit Owner's aforesaid easement and right to use the Unit-side surface of such portion of the Premises. The repair or replacement of any wall coverings damaged as a result of work performed by the Association as aforesaid, and the cost of such repair or replacement shall be the responsibility of the Owner of the Unit in which such work is performed, except that the Association shall be responsible therefor if and to the extent that such damage results from the negligence of the Association, or its employees, agents or contractors.

(j) An exclusive easement for use of the Balcony Areas, Terrace Areas and Patio Areas by the Owners and occupants (and their invitees, employees, tenants and servants) of the Unit appurtenant to each such Limited Common Element, which shall be limited to lawful uses normally associated with such areas. The Executive Board shall have the right (from time to time) to promulgate Rules and Regulations regarding the use of one or more of the Balcony Areas, Terrace Areas and Patio Areas that are consistent with the provisions of the immediately preceding sentence, and in any event no decoration or other surface finish or covering of any portion of any such Limited Common Element may be performed without the prior written consent of the Executive Board.

(k) Until the completion of construction and installation of items of personal property that the Declarant may (at its election) agree from time to time to install in any Unit pursuant to an agreement of sale with the purchaser of such Unit (other than Declarant or a successor declarant), Declarant shall have an easement through the portions of the Common Elements and the Units necessary to complete such work.

(l) The Garage portion of the Common Elements is hereby specifically made subject to an easement in favor of the Unit Owners, their invitees, employees, tenants and servants for pedestrian ingress to and

egress from a Unit or transporting such materials as can be carried by such pedestrians or transported in non-motorized vehicles (including, but not limited to, bicycles and carts) through the Garage to a Unit or to another Common Element utilizing such route or routes as may be designated for this purpose from time to time by the Executive Board with due regard for pedestrian and vehicular safety as well as minimizing pedestrian interference with vehicular traffic within the Garage.

(m) The Garage portion of the Common Elements is hereby made subject to an easement in favor of the Unit Owners, their invitees, employees, tenants and servants for vehicular ingress to and egress from a parking space, across and through the portion of the concrete paved driveway within the title lines of the Condominium leading from Columbus Boulevard through the Headhouse to the Garage.

(n) Unit RL101 shall be subject to an easement in favor of the owner of the Marina to the north of the Premises for the installation and periodic maintenance, repair and replacement of an electric circuit panel and the wires and cables emanating therefrom which run to and provide electric service to the Marina.

(o) Those easements and restrictions set forth in the Condominium Lease benefitting one portion of the Condominium and burdening another portion thereof and burdening the Condominium for the benefit of the Headhouse or other abutting real property outside the Premises as described in the Condominium Lease.

(p) The easements, restrictions and other title exceptions listed on Exhibit "D" hereto.

(q) All easements, rights and restrictions described and mentioned in this Declaration are easements appurtenant, running with the land, including (by way of illustration but not limitation) the Units and the Common Elements, and (except as may be expressly otherwise provided in the Instrument creating the same) shall continue in full force and effect until the termination of this Declaration, as the same may be amended from time to time.

**Section 9.2. Declarant Control of the Association.** Declarant may (unless and until waived by Declarant) control the Association until the earlier to occur of (i) the third (3rd) anniversary of the date of the first conveyance of a Unit to a Person other than Declarant or any successor to its Special Declarant Rights; or (ii) one hundred twenty (120) days after the date on which seventy-five percent (75%) of the Units have been conveyed to Persons other than Declarant or any successor to its Special Declarant Rights. During such period of Declarant control, Declarant, or Persons designated by Declarant, may appoint and remove the officers and members of the Executive Board except as otherwise provided in one or more of Sections 3303(c), (d) and (e) of the Act or Sections 2.2(o) and 2.2(oo) hereof.

**Section 9.3. Declarant's Offices and Models.** Pursuant to Section 3217 of the Act, Declarant may maintain such advertising signs, Condominium Offices, management offices and models in the Premises as Declarant, in its sole discretion, deems necessary in connection with the sale or leasing, or both, of Units in the Condominium. Declarant's rights pursuant to the immediately preceding sentence shall end upon the conveyance of title to the last Unit owned by Declarant to a third party other than a successor to its Special Declarant Rights. The rights granted to Declarant pursuant to this Section 9.3 may not be altered or amended by the Association. Such offices and models shall be located in various Units owned by Declarant or such successor, or portions of the Common Elements, at the discretion of Declarant, and may be relocated at any time and from time to time.

**Section 9.4. Rights of the Association.** In addition to any other rights and powers that the Association may possess pursuant to this Declaration, the Bylaws, the Rules and Regulations, the Act (including without limitation of all of those rights and powers specified in Section 3302 of the Act, all of which shall be exercisable by the Association and are incorporated by reference into this Declaration), and the NonProfit Corporation Law of 1982 of the Commonwealth of Pennsylvania, 15 Pa. C.S. §7701 *et. seq.*, as they may be amended from time to time, the Association (for and on behalf of all Unit Owners in the Association) shall have:

(a) The right and power to grant permits, licenses and easements over the Common Elements for utilities and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium.

(b) A reasonable right of entry into any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance and/or operation of the Condominium. At the time any locks are changed or installed in the doors to any Unit, the Owner thereof shall furnish the Association with a set of all keys necessary to gain access to such Unit in the exercise of such rights. The Association shall maintain appropriate security measures to prevent access to such keys by unauthorized Persons. The Association shall also have the right (but not the obligation), at its election, to install security locks on doors leading into the Building and to issue copies of keys or entry cards to all Unit Owners requiring access thereto. The Association is empowered to charge Unit Owners a reasonable fee for the cost of such security cards or keys.

(c) The right and power to sublease the Headhouse Area to the Declarant for the purpose of the Condominium Office and such other uses as permitted by the terms of such sublease and to receive a rental therefor as set forth in such sublease.

(d) Such rights and powers as are set forth in Paragraph 31(b)(iv) of the Condominium Lease, including, without limitation, the right to exercise the Lessee's option to extend the initial term of the Condominium Lease pursuant to the provisions of Paragraph 6 thereof.

(e) The right and power to convey, transfer or assign, as a charitable donation, the Facade Easement to the Philadelphia Historic Preservation Corporation or its successor or assignee and to execute or cause to have executed and delivered all instruments or agreements necessary to effectuate such donation or relating to or in connection therewith. Notwithstanding anything contained herein to the contrary, the Association shall accept a conveyance, transfer or assignment of the Facade Easement if and when the Facade Easement shall be conveyed, transferred or assigned to the Association by the benefitted party under the Facade Easement.

(f) The right and power to convey the Common Elements and/or subject the Common Elements or portions thereof to security interests, subject to the provisions and requirements of Section 3318 of the Act, and provided that the prior written consent for such conveyance or encumbrance is obtained from every holder of a Permitted Mortgage covering one (1) or more Units in the Condominium.

Section 9.5. Declarant's Right to Convey a Unit to the Association. Declarant hereby retains the right, but not the obligation, to convey title to not more than one (1) Unit to the Association at a nominal consideration and for use by the Association as a residence for one or more of the employees of the Association or any management company retained by it. The Association shall be obligated to accept such conveyance, if and when made, and the cost of maintaining such Unit, if so conveyed, shall be a General Common Expense.

Section 9.6. Association's Performance of Certain Obligations of the Declarant.

(a) Declarant hereby delegates, transfers and assigns to the Association, and the Association hereby accepts, assumes and agrees to perform, all of the obligations and duties imposed upon Declarant pursuant to Paragraph 33 of the Condominium Lease with respect to the Easements (as that term is defined therein), whether as a Burdened Party or Benefitted Party thereunder, as such terms are defined in the Condominium Lease.

(b) Notwithstanding anything contained in this Declaration to the contrary, any cost and expense incurred by the Association in connection with the performance of its obligations and duties pursuant to the provisions of Section 9.6(a) hereof shall constitute a General Common Expense under this Declaration, and shall be assessed as a part of the liability of each Unit for General Common Expenses pursuant to the provisions of Section 6.1 hereof.

## ARTICLE X

### RIGHTS OF MORTGAGEES

#### Section 10.1. Restrictions on Encumbrances and Liens.

(a) A Unit Owner (other than the Commonwealth, the City, the Authority, PLC and Declarant or an Affiliate of Declarant) may not voluntarily encumber or subject his or her Unit to any lien, other than the lien of:

(1) A first mortgage to a bank, trust company, bank and trust company, savings bank, savings and loan association, mortgage service company, insurance company, pension fund, real estate investment trust or similar lending institution; or

(2) A mortgage lien which is junior to a mortgage of the type described in clause (1) immediately preceding, provided that the Executive Board has granted its written approval of such encumbrance; or

(3) A purchase money mortgage to the Unit Owner (including but not limited to Declarant or any successor to its Special Declarant Rights) from whom such mortgagor received its title to the Unit so encumbered; or

(4) An Alternative Mortgage, but notwithstanding anything in this Declaration to the contrary with respect to the holders of Permitted Mortgages: (i) the consent or approval of the holder of an Alternative Mortgage shall not be required for any actions to be taken by the Executive Board or the Association hereunder; and (ii) the provisions of Sections 10.2, 10.3, 10.4 and 10.5 hereof shall not apply with respect to Alternative Mortgages and, wherever this Declaration or the Act requires the vote or approval of any mortgagee or the holder of a Permitted Mortgage, Units encumbered only by one or more Alternative Mortgages shall be treated as if they were unencumbered by such mortgage or mortgages. Notwithstanding the foregoing, a Unit Owner desiring to encumber his Unit with the lien of an Alternative Mortgage shall comply with the requirements of Section 10.2 hereof.

(b) In consideration of the rights granted in this Declaration to holders of Permitted Mortgages and Alternative Mortgages, the holders of such mortgages agree that by making the loans secured thereby and without the necessity for any further documentation: (i) in the event there are any provisions of such mortgages and the obligations secured thereby that are inconsistent with the provisions of this Declaration, this Declaration shall govern; (ii) each such mortgage and the obligations secured thereby shall be deemed to provide generally (regardless of whether it expressly so provides) that such mortgage and the rights and obligations of the parties thereto shall be subject to the terms and conditions of the Act, the Prior Leases, the Condominium Lease, this Declaration (including the Plats and Plans) and any Rules and Regulations, and, specifically, but without limitation, that the obligations secured by such mortgage shall be prepayable, without premium or penalty, upon the happening of a termination of the condominium form of ownership of the Premises; and (iii) the mortgagee shall have no right to:

(1) Participate in the adjustment of losses with insurers or in any decision with respect to repairing or restoring damage to or destruction of the Premises; or

(2) Receive or apply the proceeds of insurance to the reduction of the mortgage debt or otherwise, except in the event and to the extent either of a distribution of such proceeds to the Owner of the Unit encumbered by such mortgage pursuant to §3312(g) of the Act or of other insurance proceeds in excess of the cost of repair or restoration being received by the Owner of the Unit encumbered by such mortgage; or

(3) Accelerate the mortgage debt or be entitled to exercise any other remedies by virtue of waste or alleged waste or other conditions occurring anywhere in the Premises other than within the Unit encumbered by such mortgage, unless the mortgagor thereunder is a declarant and a majority of the members of the Executive Board are then the designees of such declarant.



**Section 10.2. Permitted Mortgages.** No Unit Owner (other than the Commonwealth, the City, the Authority, PLC and Declarant or an Affiliate of Declarant) or prospective purchaser of a Unit shall deliver any mortgage, or any obligation to be secured thereby, unless such Unit Owner: (i) has first notified the Executive Board of the name and address of the proposed mortgagee and any insurer and/or guarantor of the obligations secured by the Permitted Mortgage; and (ii) is not in default under the Condominium Lease, or any sublease, assignment or other transfer under the Condominium Lease. When a Permitted Mortgage is delivered to the mortgagee, the Unit Owner shall simultaneously provide an executed or conformed copy thereof to the Association. Upon receipt of such copy of a Permitted Mortgage, the Secretary of the Association shall instruct the insurer of the Premises to add the name of the holder of such Permitted Mortgage to the mortgagee loss payable provisions of the hazard insurance policy covering the Premises and to provide such mortgagee with a certificate of insurance showing that such mortgagee's name has been so added. The Secretary shall maintain a register of Permitted Mortgages, showing the name and address of each holder and any insurer and/or guarantor thereof and the amount secured thereby. The failure of a Unit Owner to abide by the provisions of this Section 10.2 shall in no way affect the lien of any mortgage encumbering any Unit but, absent notice by a Unit Owner to the Executive Board of the placement of a Permitted Mortgage on a Unit, the Executive Board shall be relieved of all liability for failing to comply with any or all of its obligations under the Condominium Documents with respect to the holder and any insurer and/or guarantor of such Permitted Mortgage, except to the extent otherwise required by the Act.

**Section 10.3. Notice to Holders of Permitted Mortgages.** The Executive Board shall:

(a) Give prompt notice to the holders any insurer and any guarantor of any Permitted Mortgage of any default in the Unit mortgagor's obligations under the Condominium Documents that is not cured within sixty (60) days after the occurrence of such default;

(b) Promptly after the Association has received written notice of any pending acquisition of any portion of the Premises by means of eminent domain, give to all holders, insurers and/or guarantors of Permitted Mortgages on Units written notice of any such proceedings;

(c) Agree in writing, when so requested by a holder, insurer and/or guarantor of a Permitted Mortgage, to notify such holder, insurer and/or guarantor whenever the Association learns of (i) damage to a Unit covered by such Mortgage exceeding One Thousand Dollars (\$1,000.00), and (ii) damage to Common Elements or related facilities exceeding Ten Thousand Dollars (\$10,000.00); provided, that if a holder, insurer or guarantor of a Permitted Mortgage so requests, the Association shall notify such holder, insurer and/or guarantor whenever the Association learns of the occurrence of any damage to the Unit covered by such Mortgage and any material damage to the Common Elements;

(d) Notify the holders, insurers and/or guarantors of any Permitted Mortgages of any lapse, cancellation or material modification of any insurance policy maintained by the Association; and

(e) Give prompt written notice to all holders, insurers and/or guarantors of Permitted Mortgages of any proposed action that would require the consent of a certain percentage of holders of Permitted Mortgages pursuant to Section 10.4 hereof.

**Section 10.4. Approval of Certain Mortgages.** Notwithstanding anything to the contrary contained elsewhere in this Declaration:

(a) The prior written approval of the holders of Permitted Mortgages who represent at least fifty-one percent (51%) of the votes allocated to all Units in the Condominium that are subject to Permitted Mortgages shall be obtained for the following actions; provided, that if, at the time any action, including, without limitation, the following actions are to be taken, the Condominium has received project approval by whichever of FNMA or FHLMC requires the approval of such action by a specified percentage of Unit Owners or the holders of a greater percentage of mortgages, or both, and the Executive Board has been notified in writing thereof, then such action shall not be taken until such requirement has been met:

(1) The partition or subdivision of any Unit or of the Common Elements, except pursuant to the exercise of rights set forth in Sections 7.1(f) or 7.1(g) hereof;

(2) A change in the Schedule of Percentage Interests set forth in Exhibit "E" allocated to each Unit other than any amendment made pursuant to Section 7.1(h)(5) or the second sentence of Section 14.3 hereof;

(3) Any action, or failure to act that, if completed, will result in the abandonment, partition or subdivision of the Common Elements; provided, that the granting of easements for public utilities or for other purposes consistent with the intended use of the Common Elements shall not be deemed a transfer within the meaning of this clause;

(4) Use of hazard insurance proceeds for losses to any portion of the Condominium (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such property, or any material amendment of Article XI hereof, dealing with insurance;

(5) The implementation of any decision by the Association to terminate professional management and assume self-management of the Condominium;

(6) The implementation of any restrictions on the leasing of Units, except as set forth in this Declaration;

(7) The imposition of any restrictions upon a Unit Owner's right to sell or transfer his or her interest in the Unit;

(8) The expansion or contraction of the Premises, or the addition, annexation or withdrawal of property to or from the Premises;

(9) The termination or abandonment of the legal status of the Condominium after substantial destruction or condemnation of the Building (provided, that for termination of such legal status for reasons other than substantial destruction or condemnation, the approval of the holders of Permitted Mortgages who represent at least sixty-seven (67%) percent of the votes allocated to all Units in the Condominium that are subject to Permitted Mortgages shall be required);

(10) Any amendment of this Declaration or the Bylaws which would materially affect (i) the imposition of liens for Assessments against the Units or the priority of such liens; (ii) the establishment and maintenance of reserves for maintenance, repair and replacement of the Common Elements; (iii) the responsibility for maintenance and repair of the Units and Common Elements; (iv) the restoration or repair of the Premises after damage or partial condemnation; and/or (v) any provisions that expressly benefit the holders, insurers and/or guarantors of Permitted Mortgages; and

(11) Any other material amendment to the Declaration or Bylaws of the Association.

(b) Notwithstanding the provisions of Section 10.4(a) above, any published and effective requirement of either or both of FNMA or FHLMC with respect to approval of amendments to the Declaration by holders of mortgages on Units shall be complied with as to Permitted Mortgages if, at the time such amendment is approved by the Executive Board (as to amendments not requiring Unit Owner approval) or at the time such amendment is submitted to the Unit Owners for their approval (as to amendments requiring such approval) the Condominium has received project approval by whichever of FNMA or FHLMC imposes such requirement and the Executive Board has been notified thereof in writing by a holder of a Permitted Mortgage.

**Section 10.5. Books and Records.** Any holder, insurer or guarantor of a Permitted Mortgage on a Unit shall have the right (exercisable by prior written notice to the Executive Board) to examine current copies of the Declaration, Articles of Incorporation, Bylaws, Rules and Regulations, and the books and records of the Association, and to require that during the term of such Mortgage, such holder, insurer and/or guarantor be provided with a copy of the audited financial statement for the preceding fiscal year of the Association and other financial data of the Association reasonably requested by such holder, insurer and/or guarantor.

## ARTICLE XI

### INSURANCE

**Section 11.1. Types and Amounts.** Commencing not later than the date of the first conveyance or transfer of any Unit to a Person other than Declarant or any successor to any Special Declarant Rights, the Association shall maintain the following types and amounts of insurance:

(a) Hazard insurance, with an endorsement for extended coverage, or such other fire and casualty insurance as the Executive Board may determine provides equal or greater protection for the Unit Owners and their Mortgagees, if any, in each case complying with the applicable requirements of Section 11.2 hereof. Such hazard insurance shall, if and to the extent reasonably available, provide coverage of at least (i) all portions of the Premises outside of the Units, (ii) any Common Elements located within any Unit and (iii) the Units, exclusive of improvements and betterments located within the Unit. Such hazard insurance shall insure against all risks of direct physical loss commonly insured against and covered by the standard "all risks" endorsements, if available. If such coverage is not available, such hazard insurance shall afford protection against at least the following:

(1) Loss or damage caused by fire and other hazards covered by the standard extended coverage endorsement, as well as loss or damage caused by lightning, riot, hail, flood, aircraft, smoke, vandalism, malicious mischief, and windstorm and the insurer shall be obligated to pay the cost of debris removal and demolition in the event either or both is necessary following such loss or damage; and

(2) Such other risks as the FNMA, FHLMC, the Federal Housing Administration or the Veterans Administration (or their respective successors) may require by reason of their holding of one or more Permitted Mortgages; and

(3) Such other risks as are customarily covered in similar projects.

If such hazard insurance no longer becomes available in the future, the Association shall obtain such comparable insurance as is then available. The amount of any such hazard insurance obtained pursuant to this Section shall be equal to the full insurable replacement value of the insured property without deduction for depreciation (i.e., 100% of current "replacement cost" exclusive of land, foundations, excavation and other items normally excluded from coverage, but including all Building service equipment and the like and any fixtures or equipment within the Unit that are financed using the proceeds of a Permitted Mortgage). Such insurance shall (if available) be written with an "agreed amount endorsement" or its equivalent, and an "inflation guard endorsement" or its equivalent.

Such hazard insurance policy may, at the option of the Association, contain a "deductible" provision in an amount to be determined by the Executive Board but not to exceed the lesser of (i) Ten Thousand Dollars (\$10,000.00), or (ii) one percent (1%) of the policy face amount. The proceeds of such policy shall be payable as provided in Sections 11.2(f) and (g) hereof. Such hazard insurance policy shall include a separate "loss payable endorsement" in favor of the holders of Permitted Mortgages, if any, modified as may be necessary to be consistent with the requirements of Section 3312 of the Act. Alternatively, the Executive Board, at its option (but consistent with the terms of the Condominium Lease), may enter into an Insurance Trust Agreement with an Insurance Trustee and may pay some or all insurance proceeds to such Trustee. Such monies shall be held by the Insurance Trustee in escrow and shall be disbursed by the Insurance Trustee in accordance with the terms and conditions of such Insurance Trust Agreement, which terms and conditions shall be consistent with Section 3312 of the Act and the Condominium Lease. Any Insurance Trustee appointed by the Association must be an entity whose deposits are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation or another federally constituted organization serving an equivalent function.

If the Executive Board fails within sixty (60) days after the date of an insured loss to initiate a claim for damages recoverable under the policy or policies obtained pursuant to this Section 11.1(a), the holder of any Permitted Mortgage may initiate such a claim on behalf of the Association.

At least once every three (3) years, but more frequently if in the Executive Board's judgment the Condominium is unusually rapidly appreciating in value, the Executive Board shall cause an appraisal of the Condominium to be made for the purpose of determining the current full insurable replacement value of the insured property, without deduction for depreciation, and, if such appraisal documents the need for a change in the amount of such insurance required to be carried pursuant to the provisions of the first subsection of this Section 11.1(a), then the Association shall endeavor to change its insurance coverage accordingly. Such appraisal shall be conducted by a real estate appraiser acceptable to the insurance carrier or carriers writing the Association's hazard insurance policy or policies.

(b) Comprehensive liability insurance policies, complying with the requirements of Section 11.2 hereof, insuring the Unit Owners, in their capacity as Unit Owners and Association members, and any managing agent retained by the Association, against any liability to the public or to other Unit Owners, their tenants or invitees, relating in any way to the ownership, use and/or maintenance of the Common Elements and any part thereof. Such insurance policy shall name as additional insureds thereunder the Commonwealth, the City, the Authority and PLC, and each of their respective successors and assigns, as their respective interests may appear. Such insurance policy shall contain a "severability of interest endorsement" or equivalent coverage which precludes the insurer from denying the claim of an insured thereunder because of the negligent acts of the Association or another insured. Limits of liability shall be at least Five Million Dollars (\$5,000,000.00) covering all claims for personal injury (including death) and/or property damage arising out of a single occurrence; provided, that in the event such liability insurance coverage cannot be obtained at a reasonable cost, then the limits of liability shall be at least equal to the greater of (i) Two Million Dollars (\$2,000,000.00) or (ii) in the event the Condominium has received project approval by either FNMA or FHMLC, then such amount as may be required by whichever of FNMA or FHMLC has given such project approval, pursuant to any published and effective requirement of such entity or entities. Such insurance shall include protection against legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Elements, legal liability arising out of suits related to employment contracts of the Association, water damage liability, liability for non-owned and hired automobiles, liability for property of others and (if applicable) elevator liability, garagekeeper's liability, host liquor liability and such other risks as are customarily covered in similar projects. The scope and amount of coverage of all liability insurance policies shall be reviewed at least once each year by the Executive Board and may be changed in its discretion provided that such policies shall continue to comply with the requirements of this Section and Section 11.2 hereof.

(c) A fidelity bond or insurance coverage against dishonest acts on the part of such Persons (including, by way of illustration and not limitation, Association members, officers, directors, trustees, agents, employees and volunteers) responsible for handling funds belonging to or administered by the Association. The premiums for such fidelity bond or insurance coverage (except for premiums on fidelity bonds maintained by any management agent for its officers, employees and agents) shall be paid by the Association as a Common Expense. Such fidelity bond or insurance policy or policies shall name the Association as the named beneficiary or insured and shall be written in an amount not less than the aggregate amount of Annual Assessments due and payable during three (3) months against all Units, plus the amount of reserve funds held by the Association. Notwithstanding the foregoing, in the event that FNMA or the FHMLC increases or decreases the required amount of such fidelity bond or insurance policy or policies to other than the amount set forth in the preceding sentence, and if such entity then holds a Permitted Mortgage on any Unit in the Condominium, the Association shall change the amount of the fidelity bond or insurance policy or policies to not less than the higher minimum amount required by either of such entities. In connection with such coverage, an appropriate endorsement shall be added to such policy or bond in order to cover any Persons who serve without compensation, if such policy would not otherwise cover volunteers. Such fidelity bond or insurance policy or policies shall also:

(1) name the Association as an obligee or named insured; and

(2) provide that same may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days' prior written notice to the Association, the Insurance Trustee, if any, and all holders of Permitted Mortgages.

(d) Such workmen's compensation insurance as applicable laws may require.

(e) Insurance to satisfy the indemnification obligation of the Association and all Unit Owners set out in Section 12.2 hereof, if and to the extent available.

(f) The Association shall have the power to require all Unit Owners to carry such types of insurance on their Units as the Association may reasonably require, including (without limitation) insurance on all portions of the Unit. All insurance carried by Unit Owners shall comply with the provisions of Sections 11.2(c) and 11.2(d) hereof and shall be carried with insurance companies satisfying the requirements of Section 11.2(a) hereof.

**Section 11.2. Required Provisions.** Insurance obtained by the Association shall be in accordance with the following provisions:

(a) All policies shall be written with a company licensed to do business in the Commonwealth of Pennsylvania and, for the hazard insurance policy described in Section 11.1(a) hereof, such company shall be required to hold a rating of Class VI or better by Best's Insurance Reports (or a rating of Class V, provided it has a general policy holder's rating of at least "A"), or by an equivalent rating bureau should Best's Insurance Reports cease to be issued.

(b) Exclusive authority to adjust losses under Association policies hereafter in force on the Premises shall be vested in the Executive Board or its authorized representative. Prior to the adjustment of any such loss the Executive Board shall decide whether, if the Association uses a public adjuster in connection therewith, the proceeds of any applicable insurance policy on the Premises are likely to be sufficiently increased through the efforts of such adjuster to warrant the additional expense of retaining such an adjuster. If such decision shall be in favor of using a public adjuster, the Executive Board shall cause the Association to retain a public adjuster, licensed as such by the Commonwealth of Pennsylvania and whose principal office is located in the City of Philadelphia, which adjuster shall, at the Executive Board's option, either act solely in the capacity of advisor to the Association with respect to such adjustment or also act as the Association's authorized representative with respect thereto.

(c) Each Unit Owner may obtain additional insurance at his or her own expense; provided, that: (i) such policies shall not be invalidated by the waivers of subrogation contained in this Declaration, and (ii) no Unit Owner shall be entitled to exercise his or her right to maintain insurance coverage in such a way as to decrease the amount that the Association may realize under any insurance policy that the Association may have in force on the Premises at any particular time.

(d) Any Unit Owner who obtains individual insurance policies covering any portion of the Premises, other than: (i) personal property belonging to such Owner, or (ii) the individual Unit of such Owner, shall be required, within thirty (30) days after the purchase of such insurance, to file a copy of such individual policy or policies with the Association or, in lieu thereof, to provide the Association with whatever information about such policy or policies the Association may reasonably require. Any comprehensive liability policy or policies obtained by any Unit Owner pursuant to this subsection shall name PLC and the Owners (as such term is defined in the Condominium Lease) and each of their respective successors and assigns as additional named insureds.

(e) With respect to the insurance policies issued to the Association and covering all or any part of the Premises, the Association shall endeavor to cause such policies to provide that:

(1) The enforceability of such policies is not affected by any waiver of subrogation as to any and all claims against the Association, any managing agent, the Unit Owners and their respective tenants, employees, agents, customers and guests, such subrogation being hereby waived;

(2) If the following shall be obtainable without the requirement of payment of additional premiums or other costs, and subject to the provisions of Paragraph 3(g) of the Condominium Lease, the issuer thereof waives all rights of subrogation against the Association, Declarant, PLC and the Owners and each of their respective successors and assigns;

(3) Such policies cannot be canceled, invalidated or suspended by means of the conduct of any one or more Unit Owners, all defenses based upon coinsurance or acts of the insured being waived by one of the insured parties, and in no event shall cancellation, material modification, invalidation or suspension for any

reason be effected without at least thirty (30) days' prior written notice to each Unit Owner, PLC, the Owners and all holders of Permitted Mortgages whose names and addresses are on file with the insurer;

(4) Such policies cannot be canceled, invalidated or suspended on account of the conduct of any officer or employee of the Association or any managing agent employed by the Association without a prior demand in writing that the Association or such managing agent, as the case may be, cure the defect and without providing a reasonable period of time thereafter in which to cure same;

(5) Any "no other insurance" clause in such policies shall not prohibit Unit Owners from obtaining insurance on their Individual Units, provided such insurance policies conform with the applicable requirements of this Article XI. In all events, the policies carried by the Association shall be primary in the event any Unit Owner has other insurance covering the same loss; and

(6) Such insurance shall not be invalidated by any foreclosure or other proceedings or notices thereof relating to the Premises or any interest therein, nor by any change in the title or ownership of the Premises or any interest therein, nor by occupancy of the Premises for purposes more hazardous than are permitted by such policy.

(f) The name of the insured under each policy required pursuant to this Article XI shall be stated in form and substance similar to the following:

Pier 3 Condominium Association, for the use and benefit of the individual owners, or their authorized representatives, of the Condominium Units contained in Pier 3 Condominium.

(g) Except as otherwise provided in the Condominium Lease, each insurance policy required to be carried by the Association pursuant to Section 11.1(a) hereof shall be endorsed to provide that any proceeds shall be payable to the Pier 3 Condominium Association, and shall be endorsed to fully protect all mortgagees' interests.

(h) Coverage may not be prejudiced by: (i) any act or neglect of one or more Unit Owners when such act or neglect is not within the control of the Association, or (ii) any failure of the Association to comply with any warranty or condition regarding any portion of the Premises over which the Association has no control.

(i) All policies of property insurance shall provide that the insurer shall not elect either to restore damage or to pay a cash settlement in lieu thereof (i) without the prior written approval of the Executive Board, (ii) if the election made would be in conflict with the provisions of any Insurance Trust Agreement to which the Association may be a party, with any requirement of the Act or any other law or with the provisions of the Condominium Lease.

(j) Insurance coverage obtained and maintained pursuant to the requirements of this Article XI may not be brought into contribution with insurance purchased by Unit Owners or their mortgagees.

(k) Insurance coverage obtained and maintained pursuant to the requirements of this Article XI shall not provide that contributions may be required from the holders of Permitted Mortgages or that assessments may be made against the holders of Permitted Mortgages or may become a lien on the Premises superior to the liens of Permitted Mortgages.

(l) The Association shall deliver to Lessor promptly upon obtaining the same, the original or duplicate policies or certificates of Insurers satisfactory to Lessor evidencing all insurance required to be carried by the Association pursuant to Section 11.1 hereof, and shall, within thirty (30) days prior to the expiration of any such insurance, deliver to Lessor other original or duplicate policies or other certificates of the Insurers evidencing the renewal of such insurance.

## ARTICLE XII

### LIMITATION OF LIABILITY

**Section 12.1. Limited Liability of the Executive Board.** The Executive Board, and its members in their capacity as members or officers or both:

(a) Shall not be liable for the failure of any service to be obtained by the Executive Board and paid for by the Association, or for injury or damage to persons or property caused by the elements or by another Unit Owner or Person in the Premises, or resulting from electricity, gas, water, rain, dust or sand which may leak or flow from the outside or from any part of the Building, or from any of its pipes, drains, conduits, appliances, or equipment, or from any other place unless in each such instance such injury or damage has been caused by the Executive Board members' own willful misconduct or gross negligence;

(b) Shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, in the performance of the Executive Board members duties, except for the Executive Board members' own willful misconduct or gross negligence;

(c) Shall have no personal liability in contract to a Unit Owner or any other person or entity under any agreement, check, contract, deed, lease, mortgage, instrument or transaction entered into by them on behalf of the Executive Board or Association in the performance of the Executive Board members' duties;

(d) Shall not be liable to a Unit Owner, or such Unit Owner's tenants, employees, agents, customers or guests, for loss or damage caused by theft of our damage to personal property left by such Unit Owner or his or her tenants, employees, agents, customers or guests in a Unit, or in or on the common Elements or Limited Common Elements, except for the Executive Board members' own willful misconduct or gross negligence;

(e) Shall have no personal liability in tort to a Unit Owner or any other person or entity, direct or imputed, by virtue of acts performed by or for them, except for the Executive Board members' own willful misconduct or gross negligence in the performance of their duties; and

(f) Shall have no personal liability arising out of the use, misuse or condition of any part of the Condominium, or that might in any other way be assessed against or imputed to the Executive Board members as a result of or by virtue of their performance of their duties, except for the Executive Board members' own willful misconduct or gross negligence.

**Section 12.2. Reliance.** In performing his or her duties, an officer or Executive Board member shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

(a) One or more other officers or employees of the Association whom the officer or the Executive Board member reasonably believes to be reliable and competent in the matters presented;

(b) Counsel, public accountants or other persons as to matters which the officer or Executive Board member reasonably believes to be within the professional or expert competence of such person; and

(c) A committee of the Executive Board upon which he or she does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the officer or Executive Board member reasonably believes to merit confidence.

**Section 12.3. Indemnification.** Each member of the Executive Board (in his capacity as an Executive Board member, officer or both) shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him or her in connection with any proceeding in which he or she may become involved by reason of his or her being or having been a member and/or officer of the Executive Board, or any settlement of any such proceedings, whether or not he or she is an Executive Board member, officer or both at the time such expenses are incurred, except in such cases wherein such Executive

Board member and/or officer is adjudged guilty of willful misconduct or gross negligence in the performance of his or her duties; provided, that in the event of a settlement, this indemnification shall apply only if and when the Executive Board (with the affected member abstaining if he or she is then an Executive Board Member) approves such settlement and reimbursement as being in the best interests of the Association. The indemnification by the Unit Owners set forth in this Section 12.3 shall be paid by the Association on behalf of the Unit Owners and shall constitute a Common Expense and shall be assessed and collectible as such. Such right of indemnification shall not be deemed exclusive of any other rights to which such Executive Board members and/or officers may be entitled as a matter of law or agreement or by vote of the Unit Owners or otherwise.

**Section 12.4. Joint and Several Liability of Unit Owners and Lessees.** Each Unit Owner shall be jointly and severally liable with any lessees or sublessees of the Unit owned by such Unit Owner for all liabilities arising out of their ownership, occupancy, use, misuse or maintenance of such Unit or their occupancy, use, or misuse of any portion of the Common Elements or Limited Common Elements.

**Section 12.5. Defense of Claims.** Complaints brought against the Association, the Executive Board or the officers, employees or agents thereof in their respective capacities as such, or the Condominium as a whole, shall be directed to the Executive Board of the Association, which shall promptly give written notice thereof to the Unit Owners and the holders of any Permitted Mortgages, and such complaints shall be defended by the Association. The Unit Owners and the holders of Permitted Mortgages shall have no right to participate other than through the Association in such defense. Complaints of a nature specified in Section 12.2 hereof against one or more but less than all Unit Owners or Units shall be defended by such Unit Owners who are defendants themselves, and such Unit Owners shall promptly give written notice of the institution of any such suit to the Association and to the holders of any Permitted Mortgages encumbering such Units.

**Section 12.6. Disclaimer of Bailee Liability.** Neither the Executive Board, the Association, the Unit Owners nor the Declarant shall be considered a bailee of any personal property stored on the Common Elements or in any storage areas, whether or not exclusive possession of the particular area is given to a Unit Owner for storage purposes, and shall not be responsible for the security of such personal property or for any loss or damage thereto, whether or not due to negligence.

### **ARTICLE XIII**

#### **Units SUBJECT TO CONDOMINIUM DOCUMENTS: EMINENT DOMAIN**

**Section 13.1. Applicability of Condominium Documents.** Each present and future Owner, lessee, occupant and mortgagee of a Unit shall be subject to and shall comply with the provisions of the Act, this Declaration, the Plats and Plans, the Bylaws and the Rules and Regulations, and with the covenants, conditions and restrictions as set forth in this Declaration, the Plats and Plans, the Bylaws, the Rules and Regulations and the deed to such Unit; provided, that nothing contained herein shall impose upon any lessee or mortgagee of a Unit any obligation that the Act or one or more of such documents, or both, make applicable only to Unit Owners (including, without limitation, the obligation to pay assessments for Common Expenses). The acceptance of a deed or mortgage to any Unit, or the entering into of a lease or sublease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of the Act, this Declaration, the Plats and Plans, the Bylaws, the Rules and Regulations and the covenants, conditions and restrictions set forth in the deed to such Unit are accepted and ratified by such grantee, mortgagee, lessee or occupant. All of such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

**Section 13.2. Eminent Domain.** Whenever all or part of the Common Elements shall be taken, injured or destroyed by eminent domain, each Unit Owner shall be entitled to notice thereof but in any proceedings for the determination of damages, such damages shall be determined for such taking, injury or destruction as a whole and not for each Unit Owner's interest therein. The Association, or a trustee appointed by the Association, shall represent all Unit Owners in any condemnation proceeding or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements, or any part thereof. Each Unit Owner shall be deemed to have appointed the Executive Board of the Association as his attorney in fact for such purposes.



## ARTICLE XIV

### EXECUTIVE BOARD OF THE ASSOCIATION

#### Section 14.1. Powers of Executive Board.

(a) The Executive Board of the Association shall possess all of the duties and powers granted to the Executive Board by the Act, and as set forth in this Declaration and the Bylaws. The Executive Board shall consist of five (5) members who shall be elected at the Annual Meetings of Association members as provided in the Bylaws, except that there shall be only three (3) members of the First Executive Board, which members and any successors thereto shall be appointed by Declarant until their successors are elected at the Second Election Meeting of the Association. The members of the First Executive Board shall be \_\_\_\_\_ and \_\_\_\_\_. At the First Election Meeting of the Association, an additional two (2) Executive Board members shall be elected by Unit Owners other than Declarant. Each Executive Board member shall hold office pursuant to the provisions relating thereto in the Bylaws.

(b) In addition to any other rights and powers possessed by the Executive Board, (i) the Executive Board may assess reasonable fines and penalties against any Unit Owner who violates any provisions of the Declaration, the Bylaws, or any Rules and Regulations adopted by the Executive Board; provided, that the procedures for the assessment of such fines or penalties shall afford Unit Owners reasonable due process; and, (ii) shall possess all of the powers and shall have all of the obligations set forth in Paragraph 33(v) of the Condominium Lease.

(c) Except as otherwise provided in this Declaration, the Unit Owners, by a vote of not less than seventy-five percent (75%) of all votes entitled to be cast by Unit Owners, may reject any budget or capital expenditure approved by the Executive Board, within thirty (30) days after the date such budget or capital expenditure is approved.

Section 14.2. Disputes. In the event of any dispute or disagreement between or among any Unit Owners relating to the Premises, or any questions of interpretation or application of the provisions of this Declaration, the Plats and Plans, the Bylaws or the Rules and Regulations, the determination thereof by the Executive Board shall be final and binding on each and all such Unit Owners. The Executive Board shall have the authority to seek a declaratory judgment or the appropriate judicial relief or order to assist it in carrying out its responsibilities under this Section 14.2. All costs of obtaining such a judgment shall be borne by the disputants, or in the absence of disputants, by the Association as a General Common Expense.

Section 14.3. Amendments to the Condominium Documents. The Condominium Documents may be amended in accordance with the Act, the Condominium Documents and the Condominium Lease, and such amendments shall be subject to the prior written consent of PLC or its successors or assigns, as the lessor under the Condominium Lease. Notwithstanding any other provisions of this Declaration to the contrary, if any amendment is necessary in the judgment of the Executive Board to cure any ambiguity or to correct or supplement any provisions of the Condominium Documents that is defective, missing or inconsistent with any other provisions hereof, or if such amendment is necessary to conform to the requirements of FNMA or FHLMC with respect to condominium projects, then at any time and from time to time the Executive Board may effect an appropriate corrective amendment without the approval of the Unit Owners or the holders of any liens on all or any part of the Premises, upon receipt by the Executive Board of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of this sentence. Each amendment of the type described in the immediately preceding sentence shall be effective upon the recording of an appropriate instrument setting forth the amendment and its due adoption, which instrument has been executed and acknowledged by one or more officers of the Executive Board.

Section 14.4. Abating and Enjoining Violations by Unit Owners, the Association or the Executive Board. The violation of any Rules and Regulations adopted by the Executive Board, the breach of any provision contained in the Bylaws, the breach of any provision of this Declaration or the Condominium Act or the failure to comply with decisions of the Association that are made pursuant thereto by any Unit Owner, any tenant of such Unit owner, the

Executive Board or the Association, shall give the Executive Board, if appropriate, and any aggrieved Unit Owner the right, in addition to any other rights to which it may be entitled, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach and such cause of action may be brought by one or more such aggrieved Unit Owners against the Association, if applicable.

## ARTICLE XV

### MANAGEMENT

Section 15.1. Professional Management. Not later than the date of the first conveyance of a Unit to a Person other than Declarant or a successor to any Special Declarant Rights, the Association shall employ a professional, experienced managing agent who shall oversee the daily operation of the Condominium, in accordance with the provisions of the Act. The President of the Association, with the approval of the Executive Board, may delegate to the managing agent, or its designee, the authority to sign checks on behalf of the Association, without the necessity for any cosignature by any officer or Executive Board member.

## ARTICLE XVI

### ASSESSMENTS; LIABILITY OF UNIT OWNERS

Section 16.1. Special Assessments. If the cash requirement estimated at the beginning of any fiscal year shall prove to be insufficient to cover the actual General Common Expenses or Limited Expenses for such fiscal year for any reason (including, by way of illustration and not limitation, any Unit Owner's nonpayment of his or her Assessment), the Executive Board shall have the power, at any time (and from time to time) it deems necessary and proper to levy one or more Special Assessments against the Unit Owners.

Section 16.2. Assessments for Limited Expenses. Prior to the commencement of each fiscal year of the Association, the Executive Board shall, in addition to establishing an Annual Assessment for General Common Expenses pursuant to Section 3314(b) of the Act and in accordance with the budget adopted by the Association, establish an Annual Assessment against all Unit Owners for Limited Expenses anticipated for such fiscal year. Such Assessment shall be levied monthly in an amount equal to one-twelfth (1/12) of such Annual Assessment, against the respective Unit Owners in accordance with the provisions of Section 16.3 hereof.

Section 16.3. Payment of Assessments. Each Owner shall pay all Assessments levied by the Association, including any Special Assessments and any Assessments for Limited Expenses. Assessments shall be deemed to have been adopted and assessed on a monthly basis and not on an annual basis payable in monthly installments. Such Assessments shall be due and payable on a monthly basis as designated by the Executive Board.

Section 16.4. Use of Assessments. All monies collected hereunder shall be used for the purposes designated herein.

Section 16.5. Failure to Fix New Assessments. If the Executive Board shall fail to fix new Assessments for one or more of the General Common Expenses or Limited Expenses for the subsequent fiscal year before the expiration of any fiscal year, the Unit Owners shall continue to pay the same sums they were paying for such Assessments during the fiscal year just ended and such sums shall be deemed to be the new Assessment for the succeeding fiscal year. If the Executive Board shall change the Assessment at a later date, such new Assessment shall be treated as if it were a Special Assessment under Section 16.1 hereof.

Section 16.6. No Exemption by Waiver. No Unit Owner may exempt himself or herself from liability with respect to the General Common Expenses or Limited Expenses for which he or she would otherwise be liable, by waiver of the employment of the right to use any of the Common Elements or Limited Common Elements appurtenant to his or her Unit or by the abandonment of his or her Unit or otherwise (e.g., a Unit Owner who does not use the Health Facilities cannot thereby refuse to pay his or her respective share of the Common Expenses attributable to the Health Facilities).

**Section 16.7. Personal Liability of Unit Owners.** All sums assessed by the Association as Annual or Special Assessments, together with interest thereon at the then maximum rate set forth in Section 3314(b) of the Act, from the thirtieth (30th) day following adoption of the resolution fixing each such Assessment, and any late charges that may be levied by the Association, shall constitute the personal liability of the Owner of the Unit so assessed and also shall, until fully paid, constitute a lien against such Unit pursuant to Section 3315 of the Act. The Association may take action for failure to pay any Assessment or other charges on the date on which it is due. The delinquent Unit Owner shall be obligated to pay (i) all expenses of the Executive Board, including reasonable expenses incurred in connection with the institution of legal proceedings or otherwise, and (ii) any amounts paid by the Executive Board for taxes or on account of superior liens or otherwise to protect its lien, which expenses and amounts, together with accrued interest, shall be deemed to constitute part of the delinquent Assessment and shall be collectible as such.

**Section 16.8. Unpaid Assessments Upon Execution Sale Against a Unit.** Any unpaid Assessment that cannot be collected from the former Unit Owner promptly after the involuntary conveyance of his or her Unit, may be re-assessed by the Executive Board as a General Common Expense to be collected from all of the Unit Owners, including (by way of illustration and not limitation) the purchaser who acquired title at the sheriff's sale, his or her successors and assigns and any holder of a mortgage who comes into possession of a Unit by deed in lieu of foreclosure or assignment in lieu of foreclosure.

**Section 16.9. Liability of Purchaser of Unit for Unpaid Assessments.** Notwithstanding the provisions of Section 16.8 hereof (but subject to the provisions of Section 3407(c) of the Act), upon the voluntary sale, conveyance or any other voluntary transfer of a Unit or any interest therein (except to the holder of a mortgage on the Unit in lieu of such holder's foreclosure of such mortgage), the grantee thereof shall be jointly and severally liable with the grantor thereof for all unpaid Assessments for General Common Expenses and Limited Expenses against the Unit as of the date of consummation of the sale, conveyance or transfer, but such joint and several liability shall be without prejudice to such grantee's right to recover from such grantor the amount of any such unpaid Assessments that such grantee may have paid; and until any such Assessments are paid, they shall continue to be a lien against the Unit which may be enforced in the manner set forth in Section 3315 of the Act.

**Section 16.10. Subordination of Certain Charges.** Any fees, charges, late charges, fines and interest that may be levied by the Association pursuant to Sections 3302(a)(10), (11) and (12) of the Act and that have not been reduced to liens against a Unit at the time of recordation of a first lien Permitted Mortgage against such Unit shall be subordinate to the lien of such Permitted Mortgage.

**Section 16.11. Metering of Certain Utility Charges.** Electricity shall be separately submetered for each individual Unit. The Association shall cause to be read the electric submeter for each Individual Unit and shall bill each Unit Owner for the cost of the electricity consumed in each Unit. Such bills shall be due and payable to the Association upon receipt by the Unit Owner. The monthly electric bills delivered to each Unit Owner shall be deemed to be a Special Assessment by the Association and shall be a lien on the Unit in the same manner as any other assessment pursuant to Section 3315 of the Act. If and to the extent it is lawful so to do, the Association shall have the right to impose charges for the metered usage of electricity by each Unit Owner in excess of the Association's cost therefor, provided that such charges do not exceed the amount that the public utility supplying electricity to the Premises bills its own residential, and, in the case of the Owner of Unit RL101, the equivalent type of, consumers for the same quantity of electric service under the applicable rate of its tariff then currently in effect. The Association shall have the right (if and to the extent it is legally permitted to do so) to utilize any funds it receives for electric usage in excess of the cost therefor, for any lawful purposes of the Association, including (but not limited to) payment of the administrative costs involved in reading the electric meters and billing each Unit Owner for electric consumption. In lieu of the foregoing, if and when the utility company supplying electrical power to the Condominium is required by law or governmental agency regulations to read each Unit's meter and to bill each Unit Owner directly for the cost of electricity consumed in his or her Unit, or such utility company and the Association so agree, then Unit Owners shall be responsible for paying electrical bills directly to such utility. All other utilities (including electricity for the Common Elements) shall not be separately metered and shall be billed to Unit Owners as part of the General Common Expenses or Limited Expenses.

**ARTICLE XVII**

**INTERPRETATION**

The provisions of this Declaration shall be liberally construed in order to effectuate Declarant's desire to create a uniform plan for development and operation of a condominium project. The headings preceding the various paragraphs of this Declaration and the table of contents are intended solely for the convenience of readers of this Declaration. The use of any gender shall include all genders. The singular number shall include the plural and the plural the singular as the context may require. Each Exhibit attached to this Declaration shall be deemed to be an integral part hereof.

**ARTICLE XVIII**

**SEVERABILITY**

The provisions of this Declaration shall be deemed independent and severable, and the invalidity or unenforceability of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof unless such deletion shall destroy the uniform plan for development and operation of the condominium project which this Declaration is intended to create.

**ARTICLE XIX**

**COUNTERPARTS**

This Declaration may be executed in counterparts, and all counterparts so executed, when taken together, shall constitute one original.

**ARTICLE XX**

**EFFECTIVE DATE**

This Declaration shall become effective on the date it has been recorded in the Recorder's Office.

IN WITNESS WHEREOF, the Declarant and Lessor, intending to be legally bound hereby, has duly executed this Declaration, the day and year first above written.

FIRST EQUITABLE REALTY LIMITED  
PARTNERSHIP, a Pennsylvania limited  
partnership, by its sole general  
partner:

By: FIRST EQUITABLE REALTY, INC.

By: \_\_\_\_\_

Name:

Title:

Attest: \_\_\_\_\_

Name:

Title:

(Corporate Seal)

In accordance with Section 3201(a) of the Act and Paragraph 31 of the Condominium Lease, PENN'S LANDING CORPORATION, a Pennsylvania not for profit corporation, intending to be legally bound, hereby consents to the foregoing Amended and Restated Declaration of Condominium of Pier 3 Condominium in its capacity as lessor under the Condominium Lease. Penn's landing Corporation shall not be deemed hereby or by the Act to be a "declarant" of the foregoing Declaration, and shall not be construed to have any obligations under said Declaration (other than as successor to Declarant in the event of a termination of the Condominium Lease).

**PENN'S LANDING CORPORATION,  
a Pennsylvania Non-Profit Corporation**

By: \_\_\_\_\_

Name:

Title:

Attest: \_\_\_\_\_

Name:

Title:

(Corporate Seal)





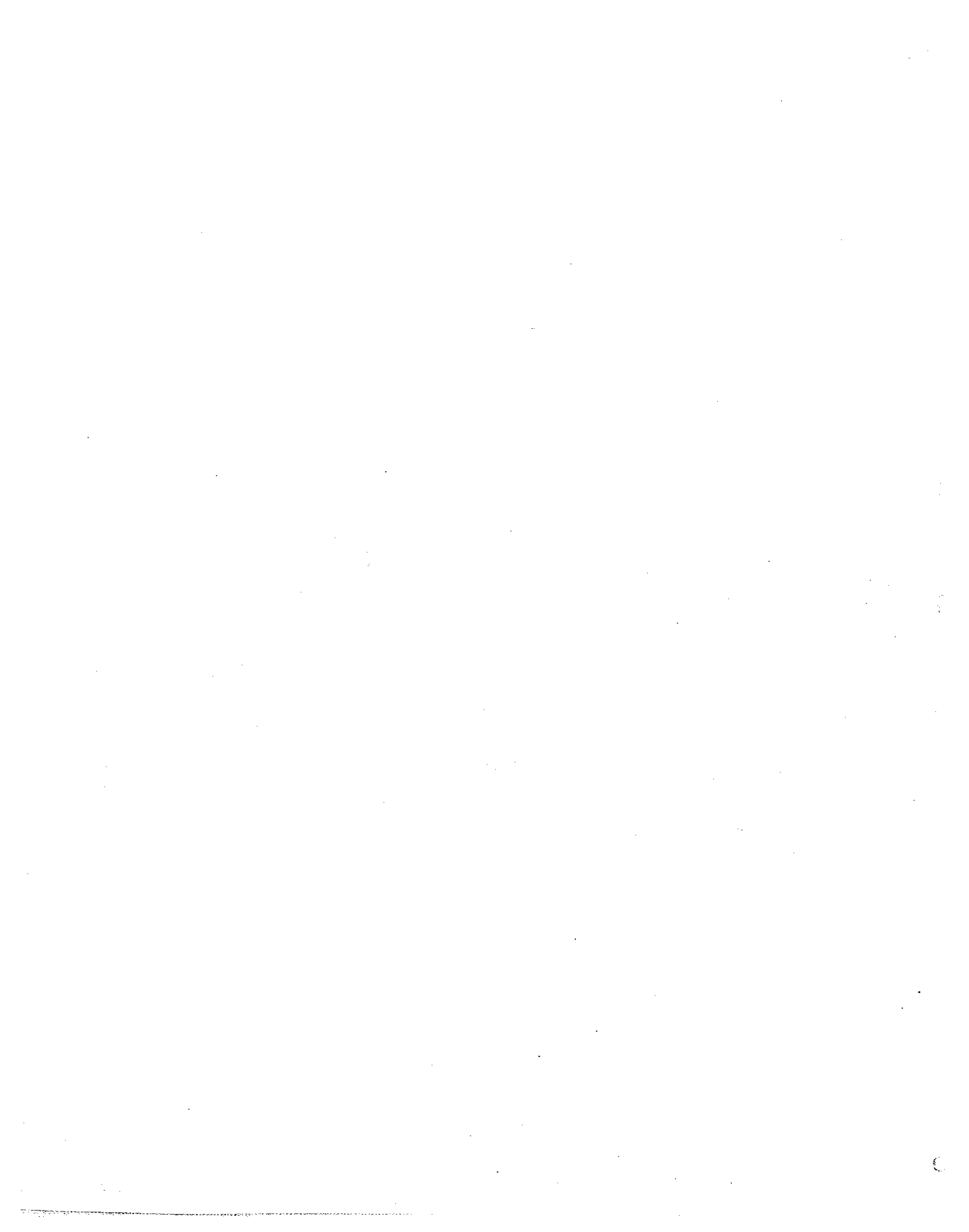




Exhibit "A"

ALL THOSE CERTAIN four parcels or pieces of real property, including (but not limited to) all land, buildings and other improvements, if any, located therein, Situate in the Fifth Ward of the City and County of Philadelphia and Commonwealth of Pennsylvania bounded and described according to a certain Plan of Property made for Penn's Landing Corporation, dated most recently December 10, 1984, by Barton & Martin, Engineers, 107 N. Camac Street, Philadelphia, and consisting of four (4) Sheets, as follows, to wit:

PARCEL 1:

The following perimeter description applies to that certain real property having no lower boundary and the upper boundary of which is a horizontal plane at an elevation of 16.41 feet above the City of Philadelphia datum:

Beginning at a point on the East side of Delaware Avenue variable width (legislative route 67025) (also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940) located North 14 degrees, 03 minutes, 50 seconds East, 147 feet, 0 inches from the former North house line of Market Street produced; thence along the following Fifteen courses and distances:

- 1) North 14 degrees, 03 minutes, 50 seconds East 105 feet, 4 inches along the east side of Delaware Avenue to a point;
- 2) South 79 degrees, 43 minutes, 18 seconds East 34 feet, 6 inches to a point;
- 3) North 10 degrees, 16 minutes, 42 seconds East 1 foot, 1 inch to a point;
- 4) South 79 degrees, 43 minutes, 18 seconds East 12 feet, 0 inches to a point;
- 5) North 10 degrees, 16 minutes, 42 seconds East 170 feet, 4-1/2 inches to a point;
- 6) South 79 degrees, 43 minutes, 18 seconds East 20 feet, 0 inches along column line A to a point;
- 7) North 10 degrees, 16 minutes, 42 seconds East 0 feet, 8 inches to a point;
- 8) South 79 degrees, 43 minutes, 18 minutes East 0 feet, 8 inches to a point on column line 4;
- 9) North 10 degrees, 16 minutes, 42 seconds East 6 feet, 11-1/8 inches along column line 4 to a point;
- 10) South 79 degrees, 43 minutes, 18 seconds East 474 feet, 3-3/8 inches to a point of curve;
- 11) On a line curving to the right with a radius of 12 feet and an arc distance of 19 feet, 0-5/8 inches to a point of tangency on the Pierhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940;

CONTINUED...

- 12) South 11 degrees, 13 minutes, 56 seconds West 217 feet, 7 inches along Pierhead L. e to a point;
- 13) North 79 degrees, 43 minutes, 18 seconds West 491 feet, 9-3/8 inches to a point;
- 14) South 13 degrees, 39 minutes, 20 seconds West 54 feet, 1-1/8 inches to a point;
- 15) North 80 degrees, 06 minutes, 20 seconds West 61 feet, 9-7/8 inches to a point and place of beginning.

**PARCEL 2:**

The following perimeter description applies to that certain real property the lower boundary of which is a horizontal plane at an elevation of 16.41 feet above the City of Philadelphia datum and the upper boundary of which is a horizontal plane at an elevation of 30.58 feet above the City of Philadelphia datum:

Beginning at a point on the East side of Delaware Avenue variable width (Legislative route 67025) (also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940) located North 14 degrees, 03 minutes, 50 seconds East 147 feet, 0 inches from the former North house line of Market Street produced; thence along the following 19 courses and distances:

- 1) North 14 degrees, 03 minutes, 50 seconds East 105 feet, 4 inches along the East side of Delaware Avenue to a point;
- 2) South 79 degrees, 43 minutes, 18 seconds East 34 feet, 6 inches to a point;
- 3) North 10 degrees, 16 minutes, 42 seconds East 1 foot, 1 inch to a point;
- 4) South 79 degrees, 43 minutes, 18 seconds East 12 feet, 0 inches to a point;
- 5) North 10 degrees, 16 minutes, 42 seconds East 70 feet, 8-5/8 inches to a point;
- 6) South 79 degrees, 43 minutes, 18 seconds East 1 foot, 7-1/4 inches to a point;
- 7) North 10 degrees, 16 minutes, 42 seconds East 30 feet, 7-5/8 inches to a point;
- 8) North 79 degrees, 43 minutes, 18 seconds West 1 foot, 7-1/4 inches to a point;
- 9) North 10 degrees, 16 minutes, 42 seconds East 69 feet, 0-1/4 inches to a point on column line A;
- 10) South 79 degrees, 43 minutes, 18 seconds East 20 feet, 0 inches along column line A to a point;
- 11) North 10 degrees, 16 minutes, 42 seconds East 0 feet, 8 inches to a point;
- 12) South 79 degrees, 43 minutes, 18 seconds East 0 feet, 8 inches to a point on column line 4;
- 13) North 10 degrees, 16 minutes, 42 seconds East 6 feet, 11-1/8 inches along column line 4 to a point;
- 14) South 79 degrees, 43 minutes, 18 seconds East 474 feet, 3-3/8 inches to a point of curve;
- 15) On a line curving to the right with a radius of 12 feet and an arc distance of 19 feet, 0-5/8 inches to a point of tangency on the Pierhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940;
- 16) South 11 degrees, 13 minutes, 56 seconds West 217 feet, 7 inches along Pierhead Line to a point;
- 17) North 79 degrees, 43 minutes, 18 seconds West 491 feet, 9-3/8 inches to a point;
- 18) South 13 degrees, 39 minutes, 20 seconds West 54 feet, 1-1/8 inches to a point;
- 19) North 80 degrees, 06 minutes, 20 seconds West 61 feet, 9-7/8 inches to a point and place of beginning.

CONTINUED...

PARCEL 3:

The following perimeter description applies to that certain real property the lower boundary of which is a horizontal plane at an elevation of 30.58 feet above the City of Philadelphia datum and the upper boundary of which is a horizontal plane at an elevation of 40.00 feet above the City of Philadelphia datum:

Beginning at a point on the East side of Delaware Avenue variable width (Legislative route 67025) (also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940) located North 14 degrees, 03 minutes, 50 seconds East 147 feet, 0 inches from the former North house line of Market Street produced; thence along the following 19 courses and distances:

- 1) North 14 degrees, 03 minutes, 50 seconds East 105 feet, 4 inches along the East side of Delaware Avenue to a point;
- 2) South 79 degrees, 43 minutes, 18 seconds East 34 feet, 6 inches to a point;
- 3) North 10 degrees, 16 minutes, 42 seconds East 1 foot, 1 inch to a point;
- 4) South 79 degrees, 43 minutes, 18 seconds East 12 feet, 0 inches to a point;
- 5) North 10 degrees, 16 minutes, 42 seconds East 64 feet, 11-3/4 inches to a point;
- 6) South 79 degrees, 43 minutes, 18 seconds East 1 foot, 7-1/4 inches to a point;
- 7) North 10 degrees, 16 minutes, 42 seconds East 41 feet, 2-3/4 inches to a point;
- 8) North 79 degrees, 43 minutes, 18 seconds West 1 foot, 7-1/4 inches to a point;
- 9) North 10 degrees, 16 minutes, 42 seconds East 64 feet, 2 inches to a point;
- 10) South 79 degrees, 43 minutes, 18 seconds East 20 feet, 0 inches along column line A to a point;
- 11) North 10 degrees, 16 minutes, 42 seconds East 0 feet, 8 inches to a point;
- 12) South 79 degrees, 43 minutes, 18 seconds East 0 feet, 8 inches to a point on column line 4;
- 13) North 10 degrees, 16 minutes, 42 seconds East 6 feet, 11-1/8 inches along column line 4 to a point;
- 14) South 79 degrees, 43 minutes, 18 seconds East 474 feet, 3-3/8 inches to a point of curve;
- 15) On a line curving to the right with a radius of 12 feet and an arc distance of 19 feet, 0-5/8 inches to a point of tangency on the Pierhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940;
- 16) South 11 degrees, 13 minutes, 56 seconds West 217 feet, 7 inches along Pierhead Line to a point;
- 17) North 79 degrees, 43 minutes, 18 seconds West 491 feet, 9-3/8 inches to a point;
- 18) South 13 degrees, 39 minutes, 20 seconds West 54 feet, 1-1/8 inches to a point;
- 19) North 80 degrees, 06 minutes, 20 seconds West 61 feet 9-7/8 inches to a point and place of beginning.

PARCEL 4:

The following perimeter description applies to that certain real property the lower boundary of which is a horizontal plane at an elevation of 40.00 feet above the City of Philadelphia datum and having no upper boundary:

Beginning at a point on the East side of Delaware Avenue variable width (Legislative route 67025) (also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940) located North 14 degrees, 03 minutes, 50 seconds East 147 feet, 0 inches from the former North house line of Market Street produced; thence along the following 23 courses and distances:

CONTINUED...

Exhibit "A"

- 1) North 14 degrees, 03 minutes, 50 seconds East 105 feet, 4 inches along the East side of Delaware Avenue to a point;
- 2) South 79 degrees, 43 minutes, 18 seconds East 34 feet, 6 inches to a point;
- 3) North 10 degrees, 16 minutes, 42 seconds East 1 foot, 1 inch to a point;
- 4) South 79 degrees, 43 minutes, 18 seconds East 12 feet, 0 inches to a point;
- 5) North 10 degrees, 16 minutes, 42 seconds East 48 feet, 2-3/4 inches to a point;
- 6) South 79 degrees, 43 minutes, 18 seconds East 1 foot, 7-1/4 inches to a point;
- 7) North 10 degrees, 16 minutes, 42 seconds East 5 feet, 8-5/8 inches to a point;
- 8) North 79 degrees, 43 minutes, 18 seconds West 0 feet, 3-1/4 inches to a point;
- 9) North 10 degrees, 16 minutes, 42 seconds East 51 feet, 10 inches to a point;
- 10) South 79 degrees, 43 minutes, 18 seconds East 0 feet, 3-1/4 inches to a point;
- 11) North 10 degrees, 16 minutes, 42 seconds East 5 feet, 8-5/8 inches to a point;
- 12) North 79 degrees, 43 minutes, 18 seconds West 1 foot, 7-1/4 inches to a point;
- 13) North 10 degrees, 16 minutes, 42 seconds East 58 feet, 10-1/2 inches to a point;
- 14) South 79 degrees, 43 minutes, 18 seconds East 20 feet, 0 inches along column line A to a point;
- 15) North 10 degrees, 16 minutes, 42 seconds East 0 feet, 8 inches to a point;
- 16) South 79 degrees, 43 minutes, 18 seconds East 0 feet, 8 inches to a point on column line 4;
- 17) North 10 degrees, 16 minutes, 42 seconds East 6 feet, 11-1/8 inches along column line 4 to a point;
- 18) South 79 degrees, 43 minutes, 18 seconds East 474 feet, 3-3/8 inches to a point of curve;
- 19) On a line curving to the right with a radius of 12 feet and an arc distance of 19 feet, 0-5/8 inches to a point of tangency on the Pierhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940;
- 20) South 11 degrees, 13 minutes, 56 seconds West 217 feet, 7 inches along Pierhead Line to a point;
- 21) North 79 degrees, 43 minutes, 18 seconds West 491 feet, 9-3/8 inches to a point;
- 22) South 13 degrees, 39 minutes, 20 seconds West 54 feet, 1-1/8 inches to a point;
- 23) North 80 degrees, 06 minutes, 20 seconds West 61 feet, 9-7/8 inches to a point and place of beginning.

BEING the same premises which Penn's Landing Corporation, a Pennsylvania Corporation by a certain Lease Agreement dated 12/1/84 and recorded 12/24/84 in the Department of Records, County of Philadelphia in Deed Book FHS No. 37 page 548 did lease for a period of years unto Penn's Landing Associates I, L.P.

Exhibit "B"

Legal Description of the Headhouse

ALL THOSE CERTAIN four parcels or pieces of real property, including (but not limited to) all land, buildings and other improvements, if any, located therein, SITUATE in the Fifth Ward of the City and County of Philadelphia and Commonwealth of Pennsylvania bounded and described according to a certain Plan of Property made for Penn's Landing Corporation, dated most recently December 10, 1984, by Barton & Martin, Engineers, 107 N. Camac Street, Philadelphia, and consisting of four (4) sheets, as follows, to wit:

PARCEL 1

The following perimeter description applies to that certain real property having no lower boundary and the upper boundary of which is a horizontal plane at an elevation of 16.41 feet above the City of Philadelphia datum:

Beginning at a point on the east side of Delaware Avenue variable width (legislative route 67025) [also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940] located N 14° 03' 50" E 252' - 4" from the former north house line of Market Street produced; thence along the following twenty eight courses and distances:

- 1) N 14° 03' 50" E 685' - 10 1/8" along Delaware Avenue to a point;
- 2) S 75° 56' 10" E 31' - 10 1/4" to a point;
- 3) S 14° 22' 20" W 89' - 8 7/8" to a point;
- 4) S 35° 19' 10" E 21' - 0 1/4" to a point;
- 5) S 79° 48' 05" E 7' - 8 1/2" to a point on column line 4 Pier 5;
- 6) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 7) N 79° 48' 05" W 0' - 8" to a point;
- 8) S 10° 11' 55" W 0' - 8" to a point on column line A Pier 5;
- 9) N 79° 48' 05" W 20' - 0" along column line A to a point;
- 10) S 10° 11' 55" W 169' - 9 3/4" to a point;
- 11) S 79° 48' 05" E 20' - 0" to a point;
- 12) S 10° 11' 55" W 0' - 8" to a point;
- 13) S 79° 48' 05" E 0' - 8" to a point on column line 4 Pier 5;

Legal Description of the Headhouse (continued)

PARCEL 1 (continued):

- |     |                 |   |
|-----|-----------------|---|
| 14) | S 10° 11' 55" W | 6' - 11 1/8" along column line 4 to a point;    |
| 15) | N 79° 48' 05" W | 15' - 2" to a point;                            |
| 16) | S 55° 17' 50" W | 24' - 10" to a point;                           |
| 17) | S 13° 45' 20" W | 93' - 3 1/2" to an angle point;                 |
| 18) | S 14° 22' 20" W | 93' - 3 1/2" to a point;                        |
| 19) | S 34° 15' 40" E | 14' - 4 1/8" to a point;                        |
| 20) | S 79° 43' 18" E | 8' - 6 1/8" to a point on column line 4 Pier 3; |
| 21) | S 10° 16' 42" W | 6' - 11 1/8" along column line 4 to a point;    |
| 22) | N 79° 43' 18" W | 0' - 8" to a point;                             |
| 23) | S 10° 16' 42" W | 0' - 8" to a point on column line A;            |
| 24) | N 79° 43' 18" W | 20' - 0" along column line A to a point;        |
| 25) | S 10° 16' 42" W | 170' - 4 1/2" to a point;                       |
| 26) | N 79° 43' 18" W | 12' - 0" to a point;                            |
| 27) | S 10° 16' 42" W | 1' - 1" to a point;                             |
| 28) | N 79° 43' 18" W | 34' - 6" to the point and place of beginning.   |

PARCEL 2:

The following perimeter description applies to that certain real property the lower boundary of which is a horizontal plane at an elevation of 16.41 feet above the City of Philadelphia datum and the upper boundary of which is a horizontal plane at an elevation of 30.58 feet above the City of Philadelphia datum:

Beginning at a point on the east side of Delaware Avenue variable width (legislative route 67025) [also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940] located N 14° 03' 50" E 252' - 4" from the former north house line of Market Street produced; thence along the following thirty-two courses and distances:

- 1) N 14° 03' 50" E 685' - 10 1/8" along Delaware Avenue to a point;
- 2) S 75° 56' 10" E 31' - 10 1/4" to a point;
- 3) S 14° 22' 20" W 89' - 8 7/8" to a point;
- 4) S 35° 19' 10" E 21' - 0 1/4" to a point;
- 5) S 79° 48' 05" E 7' - 8 1/2" to a point on column line 4 Pier 5;
- 6) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 7) N 79° 48' 05" W 0' - 8" to a point;
- 8) S 10° 11' 55" W 0' - 8" to a point on column line A Pier 5;

Legal Description of the Headhouse (continued)

PARCEL 2 (continued):

- 9) N 79° 48' 05" W 20' - 0" along column line A to a point;
- 10) S 10° 11' 55" W 169' - 9 3/4" to a point;
- 11) S 79° 48' 05" E 20' - 0" to a point;
- 12) S 10° 11' 55" W 0' - 8" to a point;
- 13) S 79° 48' 05" E 0' - 8" to a point on column line 4 Pier 5;
- 14) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 15) N 79° 48' 05" W 15' - 2" to a point;
- 16) S 55° 17' 50" W 24' - 10" to a point;
- 17) S 13° 45' 20" W 93' - 3 1/2" to an angle point;
- 18) S 14° 22' 20" W 93' - 3 1/2" to a point;
- 19) S 34° 15' 40" E 14' - 4 1/8" to a point;
- 20) S 79° 43' 18" E 8' - 6 1/8" to a point on column line 4 Pier 3;
- 21) S 10° 16' 42" W 6' - 11 1/8" along column line 4 to a point;
- 22) N 79° 43' 18" W 0' - 8" to a point;
- 23) S 10° 16' 42" W 0' - 8" to a point on column line A;
- 24) N 79° 43' 18" W 20' - 0" along column line A to a point;
- 25) S 10° 16' 42" W 69' - 0 1/4" to a point;
- 26) S 79° 43' 18" E 1' - 7 1/4" to a point;
- 27) S 10° 16' 42" W 30' - 7 5/8" to a point;
- 28) N 79° 43' 18" W 1' - 7 1/4" to a point;
- 29) S 10° 16' 42" W 70' - 8 5/8" to a point;
- 30) N 79° 43' 18" W 12' - 0" to a point;
- 31) S 10° 16' 42" W 1' - 1" to a point;
- 32) N 79° 43' 18" W 34' - 6" to the point and place of beginning.

PARCEL 3:

The following perimeter description applies to that certain real property the lower boundary of which is a horizontal plane at an elevation of 30.58 feet above the City of Philadelphia datum and the upper boundary of which is a horizontal plane at an elevation of 40.00 feet above the City of Philadelphia datum:

Beginning at a point on the east side of Delaware Avenue variable width (legislative route 67025) [also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940] located N 14° 03' 50" E 252' - 4" from the former north house line of Market Street produced; thence along the following thirty-two courses and distances:

Legal Description of the Headhouse (continued)

PARCEL 3 (continued):

- 1) N 14° 03' 50" E 685' - 10 1/8" along Delaware Avenue to a point;
- 2) S 75° 56' 10" E 31' - 10 1/4" to a point;
- 3) S 14° 22' 20" W 89' - 8 7/8" to a point;
- 4) S 35° 19' 10" E 21' - 0 1/4" to a point;
- 5) S 79° 48' 05" E 7' - 8 1/2" to a point on column line 4 Pier 5;
- 6) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 7) N 79° 48' 05" W 0' - 8" to a point;
- 8) S 10° 11' 55" W 0' - 8" to a point on column line A Pier 5;
- 9) N 79° 48' 05" W 20' - 0" along column line A to a point;
- 10) S 10° 11' 55" W 169' - 9 3/4" to a point;
- 11) S 79° 48' 05" E 20' - 0" to a point;
- 12) S 10° 11' 55" W 0' - 8" to a point;
- 13) S 79° 48' 05" E 0' - 8" to a point on column line 4 Pier 5;
- 14) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 15) N 79° 48' 05" W 15' - 2" to a point;
- 16) S 55° 17' 50" W 24' - 10" to a point;
- 17) S 13° 45' 20" W 93' - 3 1/2" to an angle point;
- 18) S 14° 22' 20" W 93' - 3 1/2" to a point;
- 19) S 34° 15' 40" E 14' - 4 1/8" to a point;
- 20) S 79° 43' 18" E 8' - 6 1/8" to a point on column line 4 Pier 3;
- 21) S 10° 16' 42" W 6' - 11 1/8" along column line 4 to a point;
- 22) N 79° 43' 18" W 0' - 8" to a point;
- 23) S 10° 16' 42" W 0' - 8" to a point on column line A;
- 24) N 79° 43' 18" W 20' - 0" along column line A to a point;
- 25) S 10° 16' 42" W 64' - 2" to a point;
- 26) S 79° 43' 18" E 1' - 7 1/4" to a point;
- 27) S 10° 16' 42" W 41' - 2 3/4" to a point;
- 28) N 79° 43' 18" W 1' - 7 1/4" to a point;
- 29) S 10° 16' 42" W 64' - 11 3/4" to a point;
- 30) N 79° 43' 18" W 12' - 0" to a point;
- 31) S 10° 16' 42" W 1' - 1" to a point;
- 32) N 79° 43' 18" W 34' - 6" to the point and place of beginning.



Legal Description of the Headhouse (continued)

PARCEL 4:

The following perimeter description applies to that certain real property the lower boundary of which is a horizontal plane at an elevation of 40.00 feet above the City of Philadelphia datum and having no upper boundary:

Beginning at a point on the east side of Delaware Avenue variable width (legislative route 67025) [also being the Bulkhead Line as fixed by Secretary of War January 20, 1891 and reestablished September 10, 1940] located N 14° 03' 50" E 252' - 4" from the former north house line of Market Street produced; thence along the following thirty-six courses and distances:

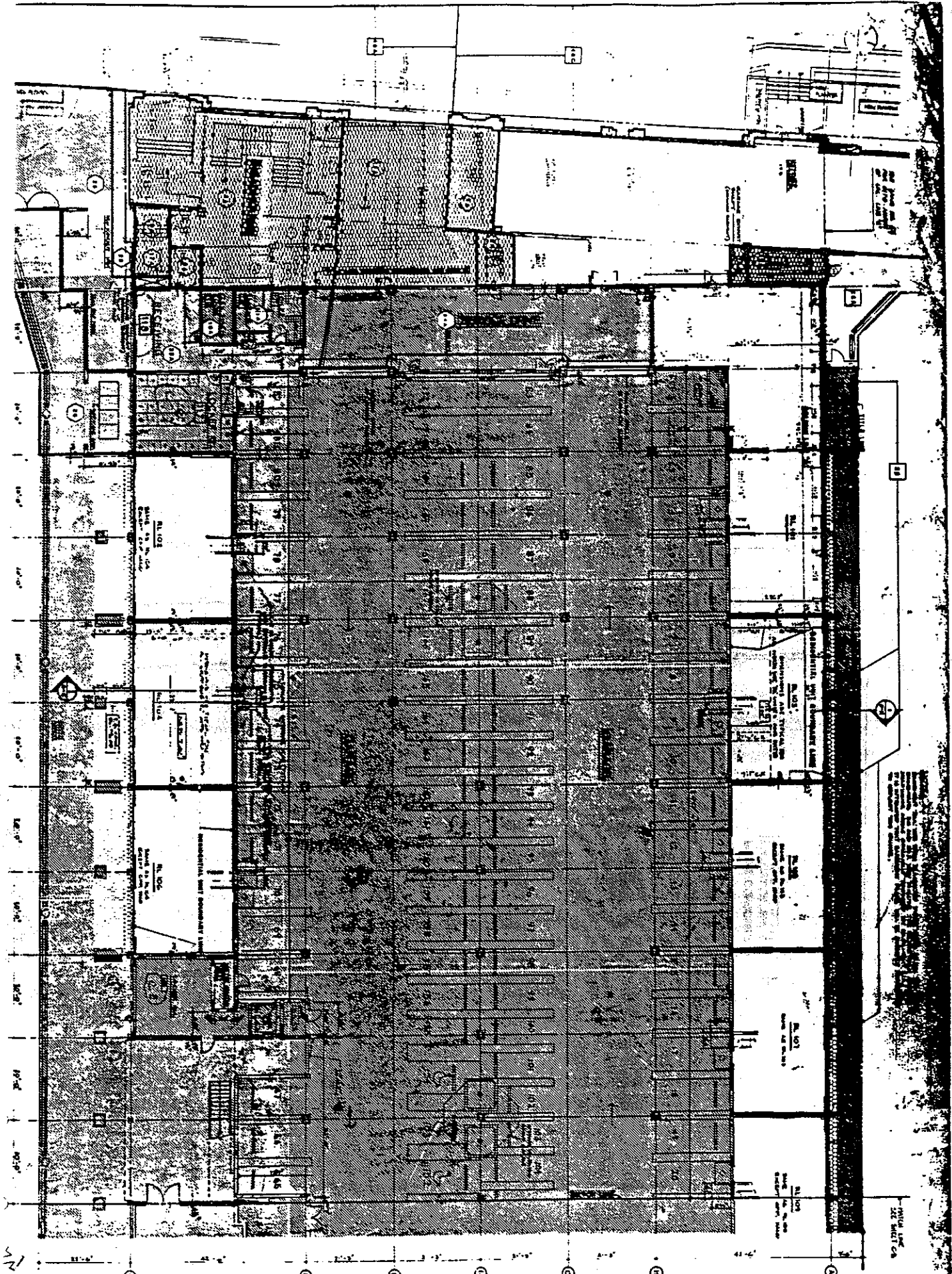
- 1) N 14° 03' 50" E 685' - 10 1/8" along Delaware Avenue to a point;
- 2) S 75° 56' 10" E 31' - 10 1/4" to a point;
- 3) S 14° 22' 20" W 89' - 8 7/8" to a point;
- 4) S 35° 19' 10" E 21' - 0 1/4" to a point;
- 5) S 79° 48' 05" E 7' - 8 1/2" to a point on column line 4 Pier 5;
- 6) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 7) N 79° 48' 05" W 0' - 8" to a point;
- 8) S 10° 11' 55" W 0' - 8" to a point on column line A Pier 5;
- 9) N 79° 48' 05" W 20' - 0" along column line A to a point;
- 10) S 10° 11' 55" W 169' - 9 3/4" to a point;
- 11) S 79° 48' 05" E 20' - 0" to a point;
- 12) S 10° 11' 55" W 0' - 8" to a point;
- 13) S 79° 48' 05" E 0' - 8" to a point on column line 4 Pier 5;
- 14) S 10° 11' 55" W 6' - 11 1/8" along column line 4 to a point;
- 15) N 79° 48' 05" W 15' - 2" to a point;
- 16) S 55° 17' 50" W 24' - 10" to a point;
- 17) S 13° 45' 20" W 93' - 3 1/2" to an angle point;
- 18) S 14° 22' 20" W 93' - 3 1/2" to a point;
- 19) S 34° 15' 40" E 14' - 4 1/8" to a point;
- 20) S 79° 43' 18" E 8' - 6 1/8" to a point on column line 4 Pier 3;
- 21) S 10° 16' 42" W 6' - 11 1/8" along column line 4 to a point;
- 22) N 79° 43' 18" W 0' - 8" to a point;
- 23) S 10° 16' 42" W 0' - 8" to a point on column line A;
- 24) N 79° 43' 18" W 20' - 0" along column line A to a point;

Legal Description of the Headhouse (concluded)

PARCEL 4 (concluded):

25)	S 10° 16' 42" W	58' - 10½" to a point;
26)	S 79° 43' 18" E	1' - 7 1/4" to a point;
27)	S 10° 16' 42" W	5' - 8 5/8" to a point;
28)	N 79° 43' 18" W	0' - 3 1/4" to a point;
29)	S 10° 16' 42" W	51' - 10" to a point;
30)	S 79° 43' 18" E	0' - 3 1/4" to a point;
31)	S 10° 16' 42" W	5' - 8 5/8" to a point;
32)	N 79° 43' 18" W	1' - 7 1/4" to a point;
33)	S 10° 16' 42" W	48' - 2 3/4" to a point;
34)	N 79° 43' 18" W	12' - 0" to a point;
35)	S 10° 16' 42" W	1' - 1" to a point;
36)	N 79° 43' 18" W	34' - 6" to the point and place of beginning.





10  
**FIRST FLOOR  
 WEST**

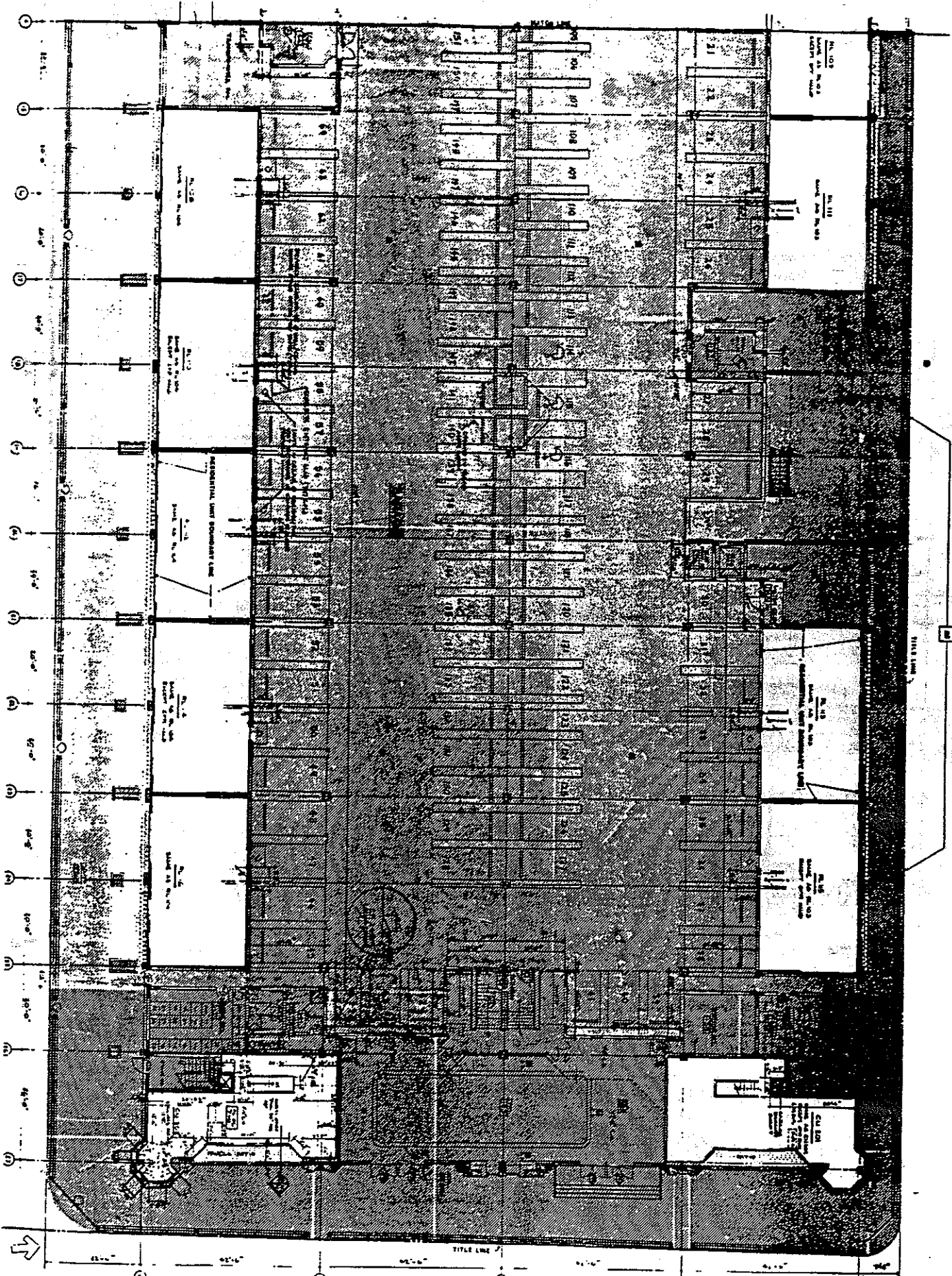
NO.	DESCRIPTION	REVISION

DECLARANT:  
 PIER 3 LARSEN ASSOCIATES, L.L.C.

ARCHITECT:  
 ALEXANDER HERR & DUPON, P.C.

**PIER 3  
 CONDOMINIUM**

**PLATS AND PLANS  
 EXHIBIT 'C'  
 TO DECLARATION OF  
 PIER 3 CONDOMINIUM**



FIRST FLOOR  
EAST

NO.	DESCRIPTION	AREA	REMARKS
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

DECLARANT  
PIER 3 LANDING ASSOCIATES - S.L.P.

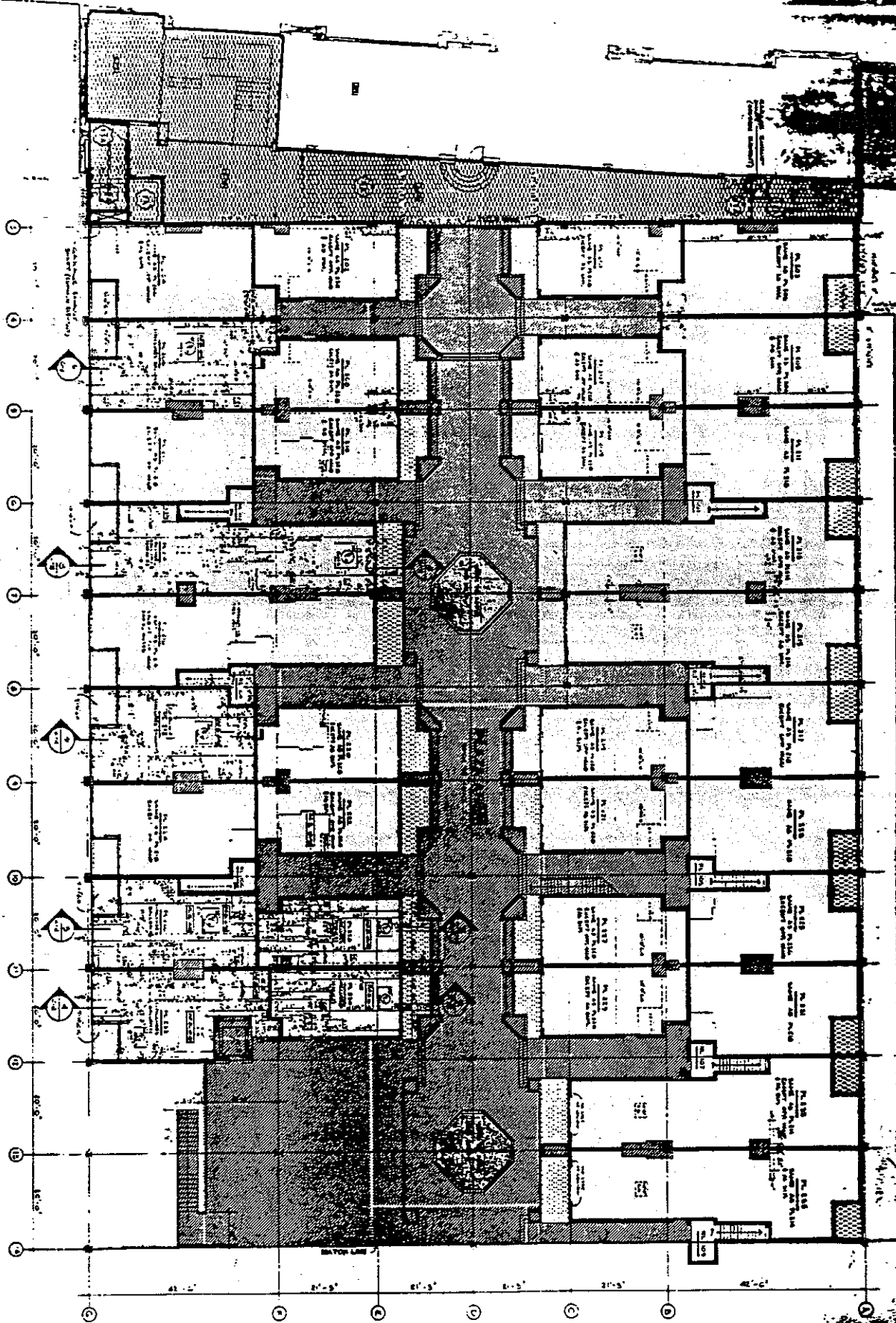
ALLENBY PERRY & DUNN INC

100 NORTH 37th STREET  
ANN ARBOR, MI 48106

PIER 3  
CONDOMINIUM

PLATS AND PLANS  
EXHIBIT "C"  
TO DECLARATION OF  
PIER 3 CONDOMINIUM

11-2



11-001  
 1-0

SECOND FLOOR  
 WEST

NO.	REVISION	DATE	BY	CHKD.

DECLARANT:  
 PIER 3 LAMAR, ADMINISTRATIVE, INC.

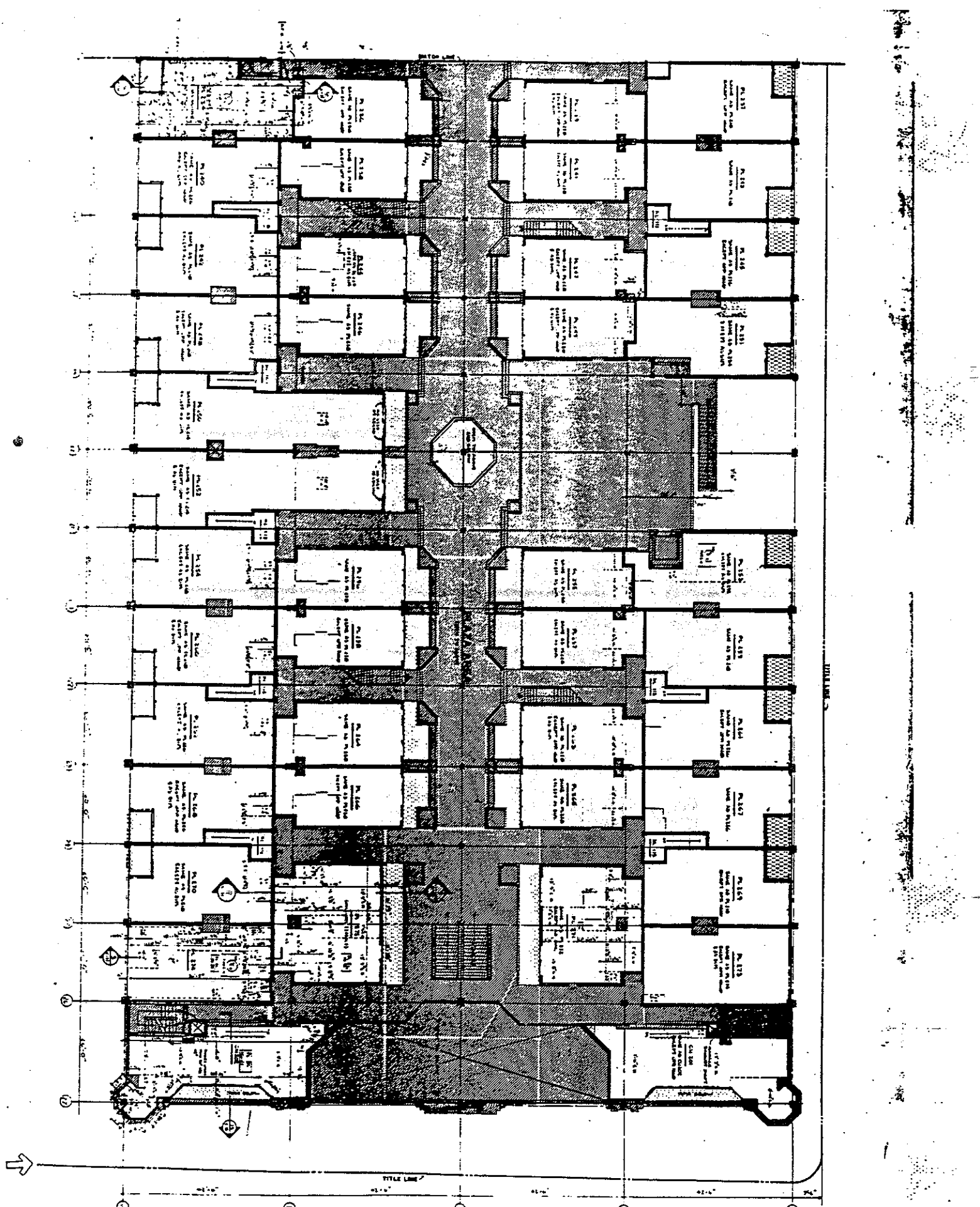
ARCHITECT:  
 ALLENBY HOFF & DUNN, INC.

100 SOUTH BOSTON STREET  
 BOSTON, MASSACHUSETTS 02111



PIER 3  
 CONDOMINIUM

PLANS AND PLANS  
 EXHIBIT 'C' OF  
 TO DECLARATION OF  
 PIER 3 CONDOMINIUM



11 00 11  
**SECOND FLOOR EAST**

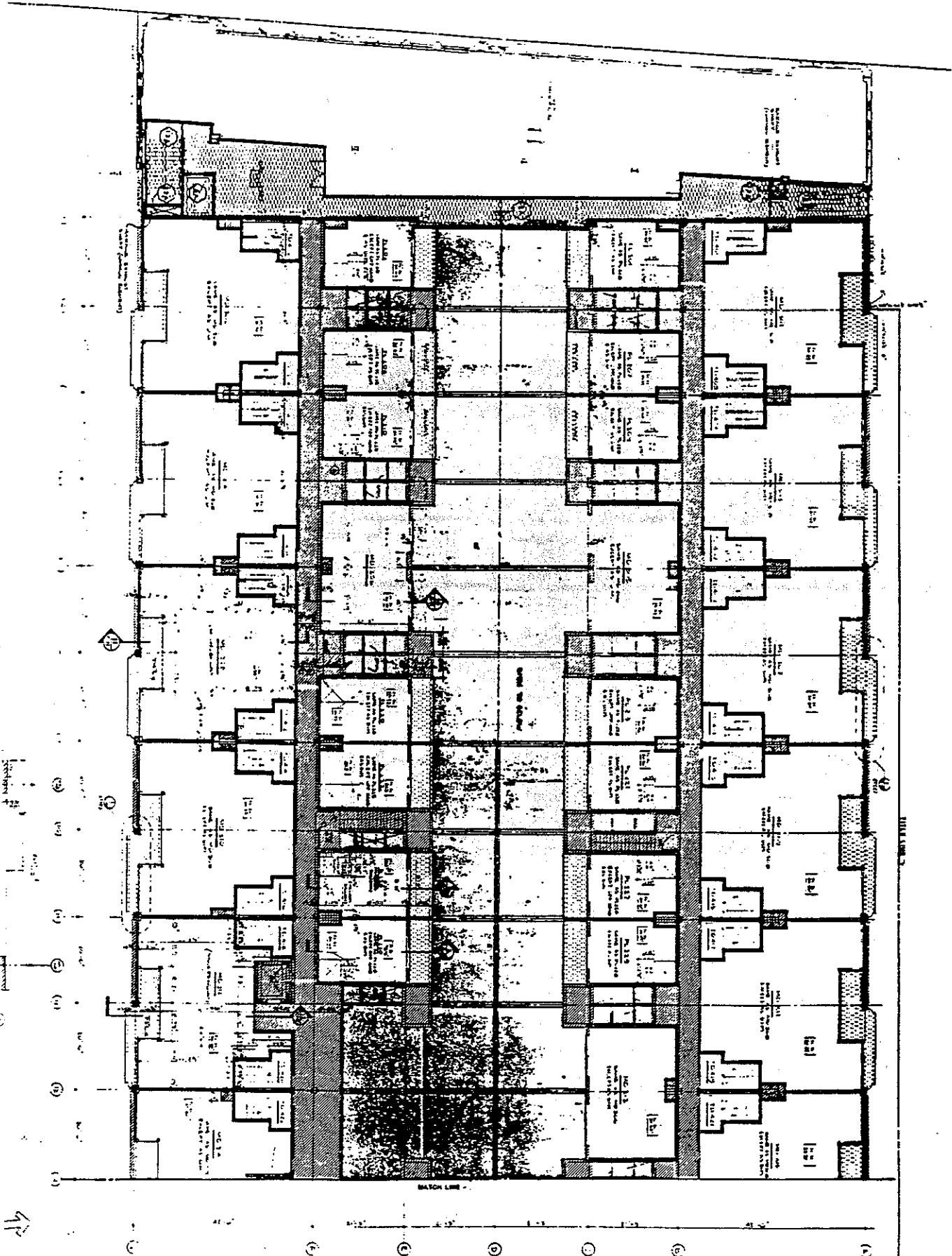
NO.	REVISION

DECLARANT:  
 PEARMAN LAMBERT ASSOCIATES - I, L.P.

ALBERKA PART & OUNCON INC

**PIER 3 CONDOMINIUM**

PLATS AND PLANS  
 EXHIBIT "C"  
 TO DECLARATION OF  
 PIER 3 CONDOMINIUM



THIRD FLOOR WEST

NO.	REVISION	DATE	BY	CHKD.

DECLARANT:  
PIER 3 LANDING ASSOCIATES, L.L.P.

ALUMBER PERP & DUNN INC  
300 SOUTH 30TH STREET

PIER 3 CONDOMINIUM

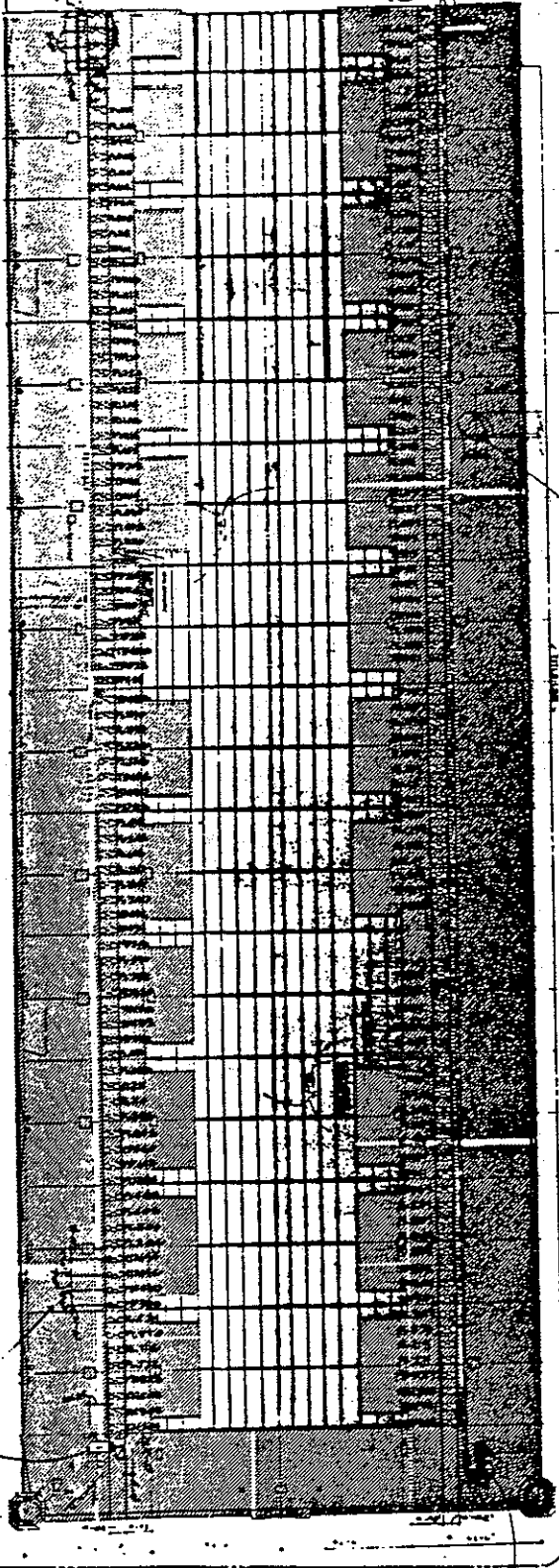
PLATS AND PLANS  
EXHIBIT 'C'  
TO DECLARATION OF  
PIER 3 CONDOMINIUM











UNIT 1  
 UNIT 2  
 UNIT 3  
 UNIT 4  
 UNIT 5  
 UNIT 6  
 UNIT 7  
 UNIT 8  
 UNIT 9  
 UNIT 10  
 UNIT 11  
 UNIT 12  
 UNIT 13  
 UNIT 14  
 UNIT 15  
 UNIT 16  
 UNIT 17  
 UNIT 18  
 UNIT 19  
 UNIT 20  
 UNIT 21  
 UNIT 22  
 UNIT 23  
 UNIT 24  
 UNIT 25  
 UNIT 26  
 UNIT 27  
 UNIT 28  
 UNIT 29  
 UNIT 30  
 UNIT 31  
 UNIT 32  
 UNIT 33  
 UNIT 34  
 UNIT 35  
 UNIT 36  
 UNIT 37  
 UNIT 38  
 UNIT 39  
 UNIT 40  
 UNIT 41  
 UNIT 42  
 UNIT 43  
 UNIT 44  
 UNIT 45  
 UNIT 46  
 UNIT 47  
 UNIT 48  
 UNIT 49  
 UNIT 50  
 UNIT 51  
 UNIT 52  
 UNIT 53  
 UNIT 54  
 UNIT 55  
 UNIT 56  
 UNIT 57  
 UNIT 58  
 UNIT 59  
 UNIT 60  
 UNIT 61  
 UNIT 62  
 UNIT 63  
 UNIT 64  
 UNIT 65  
 UNIT 66  
 UNIT 67  
 UNIT 68  
 UNIT 69  
 UNIT 70  
 UNIT 71  
 UNIT 72  
 UNIT 73  
 UNIT 74  
 UNIT 75  
 UNIT 76  
 UNIT 77  
 UNIT 78  
 UNIT 79  
 UNIT 80  
 UNIT 81  
 UNIT 82  
 UNIT 83  
 UNIT 84  
 UNIT 85  
 UNIT 86  
 UNIT 87  
 UNIT 88  
 UNIT 89  
 UNIT 90  
 UNIT 91  
 UNIT 92  
 UNIT 93  
 UNIT 94  
 UNIT 95  
 UNIT 96  
 UNIT 97  
 UNIT 98  
 UNIT 99  
 UNIT 100

11  
 12  
 13  
 14  
 15  
 16  
 17  
 18  
 19  
 20  
 21  
 22  
 23  
 24  
 25  
 26  
 27  
 28  
 29  
 30  
 31  
 32  
 33  
 34  
 35  
 36  
 37  
 38  
 39  
 40  
 41  
 42  
 43  
 44  
 45  
 46  
 47  
 48  
 49  
 50  
 51  
 52  
 53  
 54  
 55  
 56  
 57  
 58  
 59  
 60  
 61  
 62  
 63  
 64  
 65  
 66  
 67  
 68  
 69  
 70  
 71  
 72  
 73  
 74  
 75  
 76  
 77  
 78  
 79  
 80  
 81  
 82  
 83  
 84  
 85  
 86  
 87  
 88  
 89  
 90  
 91  
 92  
 93  
 94  
 95  
 96  
 97  
 98  
 99  
 100

11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100	<b>ROOF PLAN</b>	DECLAMAT PERRE LAROSE ASSOCIATES - L.L.P.	ALEXANDER PERP & DUNSON INC. 800 NORTH 87TH STREET PHILADELPHIA, PA. 19128	<b>PIER 3 CONDOMINIUM</b>	<b>PLATS AND PLANS          EXHIBIT "C"          TO DECLARATION OF          PIER 3 CONDOMINIUM</b>
---	------------------	--	--	---------------------------	--





**EXHIBIT 'D'**

**ADDITIONAL EASEMENTS AND RESTRICTIONS**

1. Terms and provisions of the Prior Leases
2. Terms and provisions of the Condominium Lease.
3. Facade easement granted by the City of Philadelphia, Redevelopment Authority of the City of Philadelphia and Penn's Landing Corporation to Penn's Landing Associates-I, L.P., dated as of November 27, 1984 and recorded in the Department of Records of the City of Philadelphia in Deed Book F.H.S. 38 page 173.
4. Conditions disclosed on the Plats and Plans.
5. Terms and conditions as contained in the Redevelopment Contract dated as November 9, 1984 and recorded in the Department of Records of the County of Philadelphia in Deed Book F.H.S. 28 page 396.
6. Subject to easements contained in Section 33(a) and Schedule E of the Condominium Lease.
7. Subject to easements affecting Pier 3 contained in Section 33(a) and Schedule D of Sublease between PLC and Headhouse Associates dated and recorded in the Department of Records of the County of Philadelphia in Deed Book F.H.S. 38 page 1.
8. Non-Disturbance Agreement by and among Commonwealth of Penna., City of Philadelphia, Redevelopment Authority of the City of Phila., Penn's Landing Corp. and Penn's Landing Associates-I, L.P. dated 11/27/1984 recorded 12/24/1984 in Deed Book FHS 3.
9. Possible rights of the United States of America, the Commonwealth of Pennsylvania, the Public and other riparian owners between high and low water marks of Delaware River.
10. Subject to the laws and authority of the Federal and State Governments, their political subdivisions and agencies, to regulate commerce and navigation over part of the premises extending beyond the high water mark of the Delaware River and to exert governmental title and ownership in the area lying beyond the original low water mark.
11. Subject to conditions disclosed by Plan of Survey dated July 27, 1984 and revised December 10, 1984, prepared by Barton and Martin, Inc.





EXHIBIT 'E'

UNIT IDENTIFYING NUMBERS AND PERCENTAGE INTERESTS

<u>Unit Identifying Number</u>	<u>Percentage Interest</u>	<u>Unit Identifying Number</u>	<u>Percentage Interest</u>
RL101	.6182	PL222	.4559
RL102	.6182	PL223	.3997
RL103	.6182	PL224	.3997
RL104	.6182	PL225	.3732
RL105	.6182	PL226	.3732
RL106	.6182	PL227	.4559
RL107	.6182	PL228	.4559
RL108	.6182	PL229	.4559
RL109	.6182	PL230	.4376
RL110	.6182	PL231	.3997
RL111	.6182	PL232	.4395
RL112	.6182	PL233	.5929
RL113	.6182	PL234	.4105
RL114	.6182	PL235	.5929
RL115	.6182	PL236	.4376
RL116	.6182	PL237	.3997
CN201	1.0072	PL238	.4559
CN202	1.0072	PL239	.4559
PL201	.4539	PL240	.3732
PL202	.4539	PL241	.4559
PL203	.4326	PL242	.3732
PL204	.4326	PL243	.3732
PL205	.4326	PL244	.4559
PL206	.4326	PL245	.3997
PL207	.4559	PL246	.4997
PL208	.4559	PL247	.4559
PL209	.4559	PL248	.3997
PL210	.4559	PL249	.4376
PL211	.3997	PL250	.5929
PL212	.3997	PL251	.4105
PL213	.5929	PL252	.5929
PL214	.5929	PL253	.4395
PL215	.5929	PL254	.3997
PL216	.5929	PL255	.4376
PL217	.3997	PL256	.4559
PL218	.3997	PL257	.4559
PL219	.4559	PL258	.4559
PL220	.4559	PL259	.3997
PL221	.4559	PL260	.3997

<u>Unit Identifying Number</u>	<u>Percentage Interest</u>
PL261	.3732
PL262	.3732
PL263	.4559
PL264	.4559
PL265	.4559
PL266	.4559
PL267	.3732
PL268	.3732
PL269	.3997
PL270	.3997
PL271	.4717
PL272	.4717
PL273	.4464
PL274	.4464
MD301	.7350
MD302	.7350
MD303	.7350
MD304	.7350
MD305	.3789
MD306	.3789
MD307	.7350
MD308	.7350
MD309	.7350
MD310	.7350
MD311	.7350
MD312	.6384
MD313	.3789
MD314	.6374
MD315	.7350
MD316	.7350
MD317	.7350
MD318	.7350
MD319	.6374
MD320	.3789
MD321	.6384
MD322	.7350
MD323	.7350
MD324	.7350
MD325	.7350
MD326	.7350
MD327	.3789
MD328	.3789
MD329	.3587

<u>Unit Identifying Number</u>	<u>Percentage Interest</u>
CN302	.9592
CN303	1.1291
CN304	1.1291
TD401	.7167
TD402	.7167
TD403	.7167
TD404	.7167
TD405	.7167
TD406	.7167
TD407	.7167
TD408	.7167
TD409	.7167
TD410	.7167
TD411	.7167
MD330	.3587
CN301	.9592
TD412	.7167
TD413	.7167
TD414	.7167
TD415	.7167
TD416	.7167
TD417	.7167
TD418	.6637
TD419	.7167
TD420	.5323
TD421	.7167
TD422	.5323
TD423	.7167
TD424	.7167
TD425	.7167
TD426	.7167
TD427	.7167
TD428	.7167
TD429	.7091
TD430	.7167
TD431	.5323
TD432	.7167
TD433	.5323
TD434	.7167
TD435	.6637
TD436	.7167
TD437	.7167
TD438	.7167

<u>Unit Identifying Number</u>	<u>Percentage Interest</u>
TD439	.7167
TD440	.7167
TD441	.7167
TD442	.7167
TD443	.7167
TD444	.7167
TD444	.7167
TD446	.7167
<b>GRAND TOTAL</b>	<b>100.000</b>

The Percentage Interests for each Unit were computed by dividing the floor area (in square feet) of each Unit (measured at the floor) by the sum of the floor area (in square feet) of all Units in the Condominium (measured at the floor) at the time of recordation of the Original Declaration. The floor area for each Unit shall mean the total number of square feet contained within a Unit (excluding any Balcony Area, Patio Area or Terrace Area, if any) as measured to the title lines adjacent to all Perimeter and Party Walls. The resulting numbers were then rounded and multiplied by 100 to convert the figure to percentages.

All linear measurements have a tolerance of  $\pm$  one percent (1%). The areas computed for each Unit are based on dimensions which may have a tolerance of  $\pm$  one percent (1%) from those dimensions shown on the Plats and Plans.

These measurements do not take into account the presence of interior partitions, columns, pipe runs, ducts and the like.

At the date of this Amended and Restated Declaration, the floor area of Unit RL101 has been expanded, but the Percentage Interests have remained as calculated under the Original Declaration, it being determined that although Unit RL101 has increased in size, its Percentage Interest (and, hence, the Percentage Interests of all other Units) should not be recalculated due to the fact that the value of Unit RL101 may be affected by its proximity to the Garage and to certain commercial areas of the Headhouse, its obligation under certain circumstances to pay for the cost of its trash removal, and its subjection to an easement for the benefit of the Marina adjacent to Pier 3.