



**WARRINGTON TOWNSHIP BOARD OF SUPERVISORS
MINUTES FOR DECEMBER 11, 2012**

The regular meeting of the Warrington Township Board of Supervisors was held on December 11, 2012, 7:30 p.m., at the Township Building located at 852 Easton Road, Warrington, PA 18976. The members present were as follows:

ATTENDANCE:

Gerald Anderson, Chairperson; John Paul, Vice Chairperson; Marianne Achenbach, Secretary/Treasurer; Matthew W. Hallowell, Sr., and Shirley A. Yannich, members. Staff present were Timothy J. Tieperman, Township Manager; William R. Casey, Esq., Township Solicitor; Richard Wieland, Township Engineer; Barbara Livrone, Executive Assistant to the Township Manager; and Barry Lubber, Chief Financial Officer.

MOMENT OF SILENCE

Mr. Anderson asked for a moment of silence.

PLEDGE OF ALLEGIANCE

The meeting opened with a pledge to the flag.

EXECUTIVE SESSION REPORT

Mr. Anderson reported that there was no executive session held.

APPROVAL OF BILL LIST:

1. **November 27, 2012 – December 11, 2012 - \$1,746,599.30**

Mrs. Achenbach motioned, seconded by Mr. Paul, to approve the bill list from 11/27/12 to 12/11/12 totaling \$1,746,599.30. This motion passed by a roll call vote of 5-0.

APPROVAL OF MINUTES:

2. **November 13, 2012**

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the November 13, 2012 Meeting Minutes. The motion passed by a vote of 5-0.

MINUTES FOR POSTING:

3. **November 27, 2012**

Mr. Paul motioned, seconded by Mr. Hallowell, to approve the posting of the November 27, 2012 Meeting Minutes. The motion passed by a vote of 5-0.

OLD BUSINESS:**4. Discuss Board's position regarding WD2 sidewalks along County Line Road and discuss engineer's report on Woodlawn Avenue.**

Mr. Wieland reported that the Township had written PennDOT and informed them that the Township did not want WD2 sidewalks on the Warrington side along the Woodland Avenue frontage on County Line Road. However, PennDOT responded asking for more clarification since there are other residential sections along WD2 that are still slated to receive sidewalks. PennDOT is in entering the final design phases and wanted more definitive feedback by December 31.

Paul Borgeson (8 Woodland Avenue) reiterated residents' concerns not to have sidewalks near the Woodland Avenue frontage.

After some discussions, there was consensus among the Board to notify PennDOT that the Township is not opposed to sidewalks along the commercial portion of WD2 including storefronts such as Dominick's Pizza and the new CVS Pharmacy. Mr. Anderson motioned, seconded by Mrs. Achenbach, to relay the Board's position to the appropriate PennDOT officials.

Mr. Wieland said that PennDOT's timeline to start construction is in 2014 for WD2 and they estimate that it will take up to 18 months for the project's completion. He briefly reviewed CEC's findings with respect to possible alternative to prevent the overuse of Woodlawn as a thruway street. Mr. Wieland suggested that the WD2 design plan call for restricted turning lands, which when implemented should reduce the problem with thruway traffic.

The Board asked Mr. Wieland and Mr. Tieperman to follow the WD2 design plans as they are finalized and keep the Woodlawn Avenue residents properly apprised. The issue can be revisited in the foreseeable future as warranted.

5. Review Capital Finance Policy.

Mr. Paul motioned, seconded by Mrs. Achenbach to approve the Warrington Township Capital Projects Funding Policy. The motion passed unanimously. (*See Attachment A*)

NEW BUSINESS (ACTION/DISCUSSION ITEMS):**6. Review 2013 Budget.**

Mr. Tieperman reported that the final 2013 Budget addressed the major Board directive to identify and sequester all projected development related revenues comprising the 2013 budget. Staff identified approximately \$395,000 in revenue and expenditure adjustments to arrive at a \$24,454,314 final 2013 Budget. These adjustments included but were not limited to a new roster fee for organized sports teams, reduced compensation for the tax collector, deferred capital costs and a reduction in non-union wage increases to name a few.

Mr. Anderson fielded some questions and comments from the audience. The following residents offered comment:

Mike Starner (3429 County Line Road) asked if the Township charges developers for special services related to their development projects. Mr. Anderson responded affirmatively stating that escrow requirements are assessed where appropriate. He stated further that residents appearing before the Zoning Hearing Board (ZHB) are also required to post escrows to cover the incurred costs for a public hearing.

Mike Kelly (135 Muirfield Lane), asked for some clarification on the new fees being assessed to sport organizations/individuals using Township facilities. Mr. Tieperman explained currently that local recreations organizations are currently assessed no fees, unlike other neighboring municipalities. There will likely be a tiered fee structure for Warrington and out-of-town residents.

There being no other residential or Supervisor comments, the final budget document will include all the budgetary adjustments recommended by the Township Manager. Supervisors turned in their hardbound books for new budget inserts that will be delivered by Friday, December 14, 2012 in preparation for the budgets final adoption on Tuesday, December 18, 2012.

7. **MANAGER'S REPORT:**

a. **Water/Sewer Utility Easements.**

Mr. Paul motioned, seconded by Mrs. Achenbach, to grant the utility easement on the property of Darl R. and Anna M. Swartz (Tax Parcel 50-017-054). The motion passed unanimously.

Mr. Paul motioned, seconded by Mrs. Achenbach to grant the utility easement on the property of John W. and Regina M. Hobaugh (Tax Parcel 50-017-031). The motion passed unanimously.

b. **Approval of 2013 Snow Plowing and Salt Application Services**

Mr. Paul motioned, seconded by Mr. Hallowell to accept the proposals for six contractors as recommended by the Public Works Department and outlined in Mr. Tieperman *memorandum (See Attachment B)*. Mr. Tieperman provided a bid summary matrix showing the types of equipment bid by each contractor. The listing of the six contractors for 2013 is:

1. A.H. Cornell & Son, Inc.
2. BP Paving and Excavating, LLC
3. Farrel's HVAC, LLC
4. Lejoryn's Ideal Surrounds
5. Pro Com Roofing, Corp.
6. T. Shiefer Contractors, Inc.

Mr. Anderson noted that we use these contractors based on the unit prices with the understanding that we will only use them on as needed basis. He requested that the township manager prepare a protocol list for snow plowing Township roadways and municipally-owned sidewalks.

c. **2013 Electric Contract Review**

The Board tabled the review of the 2013 Electric Contract until the Board's December 18, 2012 meeting.

d. **Review Buckl Change Order Request**

Mr. Paul recommended that Roy Rieder deliberate further with township staff to determine whether Buckl's change order fees of \$25,900 are justified. He said he would particularly like to see a better breakdown of these change orders.

Mr. Anderson recommended that the architect should revise the drawings and that the Township can prepare the bid documents.

Mr. Anderson motioned, seconded by Mr. Paul, to table action on this change order request, pending receipt of additional information to substantiate this request. The motion passed unanimously.

8. **CHAIRMAN'S REPORT:**

a. **Appointment of bond counsel and finance team for 2013 open space bonds and refinancing**

Mr. Anderson motioned, seconded by Mr. Paul, to appoint the same bond counsel and finance team for 2013 open space bonds and refinancing. The motion passed unanimously.

b. **Begin deliberations on 2013 Goals**

Mr. Anderson asked the Board to review its 2013 goals. He stated a report would be made available to the public at a future Board meeting in 2013.

c. Consider **changes to tax collector compensation**

Mr. Anderson reported that a resolution would be prepared to change the tax collector's compensation from 2% to 1% effective in 2014 and possibly in 2013.

d. **Budget Adoption Meeting: December 18, 2012**

Mr. Anderson announced that the 2013 Budget adoption would take place at the Board's December 18, 2012 meeting.

e. **Reorganization Meeting: January 7, 2013**

Mr. Anderson reported that the reorganization meeting of the Board would be held at its January 7, 2013 meeting.

f. **Comments on 202 Parkway**

Mr. Anderson asked Mr. Wieland was asked to contact PennDOT and inquire on the timing of the traffic lights in favor of the 202 Parkway. He said he has observed major traffic backups on Pickertown Road, County Line Road, and Route 152. He speculated that some bugs still have to be worked out to improve the timing of these traffic lights. He also said it is important to define what the township's responsibilities are for maintaining the trail heads along the 202 Parkway in Warrington Township. Mr. Casey will check into this matter with PennDOT.

g. **PSATS Conference**

Mr. Anderson reported that the literature has been received for the PSATS Conference. The Township Manager's Office will be submitting the registration forms for Board members interested in attending this Conference.

9. **ENGINEER'S REPORT:**

a. **2012 Road Program Update**

Mr. Wieland reported that the two contractors are working off a punch list prepared by CEC to complete all miscellaneous work.

b. Lamplighter IV Update

Mr. Wieland reported that there is still a potential developer working with the bank to acquire the remaining 21 units under Phase IV. This issue has yet to be resolved.

10. SOLICITOR'S REPORT:**a. Meridian**

Mr. Casey reported that Steve Gallo – Wells Fargo Bank designate – and Continental Property Management advised him that the Meridian Homeowners Association (HOA) is not interested in taking any steps to repair the punch list items cited in a November citation issued to the bank despite the fact the bank was willing to front the money to HOA to complete the repairs. According to Mr. Gallo, the HOA prefers to wait until the final purchase goes through with a potential buyer. Voting members were concerns over the liability of performing the work itself.

The Supervisors expressed their disappointment with the HOA's position since there is no guarantee that a new buyer will be found and the code noncompliance issues remain. Mr. Anderson asked Mr. Snodgrass (4214 Meridian Blvd) to try and schedule a special meeting with the HOA which he will attend. He also asked Staff for an update on the pending citation. Mr. Tieperman responded that the citation is still active, that Staff is awaiting a scheduling date with the District Justice.

Given this current impasse between the HOA and the bank, Mr. Anderson motioned to direct Staff to solicit three (3) bids/quotes from local contractors to correct these repairs. Mr. Paul seconded the motion. The vote was unanimous with the exception of Mrs. Yannich who recused herself because of a conflict.

b. CVS Developer Agreement

Mr. Paul motioned, seconded by Mrs. Achenbach to approve the CVS Developer Agreement. The motion passed unanimously. *(See Attachment C)*

c. Oak Creek Developer Agreement

Mr. Paul motioned, seconded by Mr. Hallowell, to approve the Oak Creek Developer Agreement (Blichasz Tract – Phase II). The motion passed unanimously. *(See Attachment D)*

d. Board of View: 202 Parkway

Mr. Casey provided an updated on the pending Board of View regarding PennDOT's condemnation of 202 corridor land owned by Warrington Township. He stated that the Commonwealth did compensate the township for its appraised value but that the Township had a much higher appraised value for which it's seeking additional compensation.

f. Board of View: Maple Avenue

Mr. Anderson reported that Peter Harrison is working in the capacity of special counsel for Warrington Township in another Board of View case involving the Maple Avenue condemnation, which was associated with the Maple Avenue jug handle that was completed

11. DEDICATON REQUEST: Dedication of Public Improvements and Roads for the Deer Valley Development.

Mr. Paul motioned, seconded by Mrs. Achenbach, to approve the dedication of public improvements and roads for the Deer Valley development. The motion passed unanimously. (*See Attachment E*)

SUPERVISOR COMMENTS:

a. **Environmental Advisory Committee**

Mrs. Yannich reported that the Environmental Advisory Commission was involved with a dumpsite cleanup on Kelly Road where 206 tires were removed. She thanked the Public Works Department for having 100 of these tires washed and recycled and the EAC for its active environmental stewardship in Warrington.

b. **Historic Commission**

Mrs. Yannich reported that the Historic Commission gave \$100 to the Police Department for their assistance during the Run Walk. The Police Department may be using the money to purchase an automatic external defibrillator.

c. **Scout Oak Tree Project**

Mrs. Yannich reported that the scout doing the research on the Oak Tree located on Folly Road learned that this particular tree is the 10th oldest oak tree in the Commonwealth.

d. **Reorganization Meeting**

Mr. Anderson said he would be giving out a preliminary agenda that would be used for the Board's January 7, 2013 reorganization meeting at the Board's December 18, 2012 meeting.

e. **Advisory Board Vacancies**

Mr. Anderson noted that there are three appointments that need to be made to fill the vacancies on the advisory boards for 2013.

ADJOURNMENT

Mr. Paul motioned, seconded by Mrs. Achenbach, to adjourn the meeting at 9:05 p.m. The motion passed unanimously.

Edited and Reviewed By:



Timothy J. Tieperman, Township Manager

ATTACHMENT "A"

WARRINGTON TOWNSHIP

Capital Projects Funding Policy

Purpose

The Capital Projects Funding Policy sets guidelines to fund Capital Improvement Projects or for the acquisition of capital equipment that cost at least \$10,000 and has a useful life of at least ten years. Finding alternative ways of funding these projects will minimize the township's reliance on long-term debt. Whenever possible, capital costs should be financed by means other than borrowing. In addition to soliciting outside grant funding, Warrington Township should utilize pay-as-you-go methods such as regular contributions from other funds.

Policy

The following methods of obtaining funds are to be utilized for the carrying out of Capital Improvement Projects or capital equipment acquisition. They are ranked in descending order with the most desirable method listed first.

1. Grants – Opportunities for federal, state, local government and other grants sources should be explored and applied for whenever possible. Funds accumulated under this policy may be used as a match of grant funds as may be required by the grantor.
2. Interest Income – Interest earnings on any accumulated funds under this policy should be utilized to fund future projects or capital asset acquisition.
3. Contributions of non-reoccurring revenue. The Board of Supervisors may through resolution contribute any amount over fifteen percent (15%) of one-time, non-reoccurring revenue in the General Fund. The fifteen percent will be determined during the budget building process by estimating year-end revenue totals for each revenue line item contained in the budget. If it is projected that a revenue category that had non-reoccurring revenue and will exceed the budgeted level by at least 15%, the Board of Supervisors may assign any portion of the amount over 15% for capital projects or capital asset acquisition. When making any decision as to a contribution of non-reoccurring revenue, the Board of Supervisors should take into consideration whether or not the township has met its threshold under the Fund Balance Policy. Examples of non-reoccurring revenue includes, but is not limited to:
 - a. Real Estate Transfer Tax from the sale of property not routinely sold, such as a shopping center, office or apartment building, or an industrial property.
 - b. Permit fee revenue from unusually large-scale residential or commercial development projects.
 - c. Proceeds from the sale of township owned building or property.
 - d. Donations or contributions.
4. Borrowing through the issuance of Bonds, Notes or Collateral should be considered after all other means of funding have been exhausted.

ATTACHMENT "B"

Warrington



Township

852 EASTON ROAD, WARRINGTON, PA 18976
215-343-9350 ■ FAX 215-343-5944
www.warringtontownship.org



BOARD OF SUPERVISORS
GERALD B. ANDERSON, Chairperson
JOHN R. PAUL, Vice Chairperson
MARIANNE ACHENBACH, Secretary-Treasurer
MATTHEW W. HALLOWELL, SR., Member
SHIRLEY A. YANNICH, Member

TOWNSHIP MANAGER
TIMOTHY J. TIEPERMAN

December 6, 2012

MEMO TO: ~~FILE~~

FROM:  TIMOTHY J. TIEPERMAN

RE: 2012-13 SNOW PLOWING AND SALT APPLICATION SERVICES

Bids were opened on Monday, December 4, 2012 for the 2012-13 Snow Plowing and Salt Application Contract. The Solicitor presided over the bid opening and reviewed all submittals for compliance with the bidding specifications. Enclosed are the bid specifications, legal advertisement and contractor submittals.

The Public Works Department is recommending the acceptance of the proposals submitted by the following companies:

1. A.H. Cornell & Son, Inc.
Jamison, PA
2. BP Paving and Excavating, LLC
Chalfont, PA
3. Farrel's HVAC, LLC
North Wales, PA
4. Lejoryn's Ideal Surroundings
Jamison, PA
5. Pro Com Roofing, Corp.
Warrington, PA
6. T. Schiefer Contractors, Inc.
New Britain, PA

The above contractors will remove snow on both Township roadways and municipally-owned sidewalks.

Enclosure(s)

ATTACHMENT “C”

DEVELOPMENT AGREEMENT

WARRINGTON TOWNSHIP

and

CVS PHARMACY

THIS AGREEMENT dated the 27th day of November, 2012, by and between the TOWNSHIP OF WARRINGTON, Bucks County, Pennsylvania, a Township of the Second Class (the "TOWNSHIP"), with offices at 852 Easton Road, Warrington, PA 18976 and PENNSYLVANIA CVS PHARMACY, L.L.C. with offices at One CVS Drive, Woonsocket, RI 02895 (hereinafter called "DEVELOPER").

WITNESSETH

WHEREAS, DEVELOPER is the developer of a 2.11 acre tract, consisting of Bucks County Tax Parcel Nos. 50-4-113, located on the eastern corner of County Line Road and Lower State Road (the "PREMISES") on which a 12,999 square foot CVS Pharmacy (the "PROJECT") will be constructed; and

WHEREAS, the DEVELOPER applied to and received from TOWNSHIP preliminary and final approval of plans for the PROJECT, prepared by Bohler Engineering Inc., dated January 6, 2012, last revised July 25, 2012 along with a Stormwater Management Report, dated January 6, 2012, last revised July 26, 2012, which have been recorded or will be recorded with the Recorder of Deeds of Bucks County (the "PLAN"); and

WHEREAS, DEVELOPER and TOWNSHIP are desirous of clarifying and stipulating in detail DEVELOPER'S obligations pursuant to TOWNSHIP'S ordinances and Rules and Regulations; and

WHEREAS, it is considered to be in the best interest of the parties hereto to clarify and reduce

to writing the respective obligations relating to the improvements which are to be constructed and all other developmental aspects of the PROJECT.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES HEREIN CONTAINED, AND INTENDING TO BE LEGALLY BOUND, IN ACCORDANCE WITH THE UNIFORM WRITTEN OBLIGATIONS ACT OF PENNSYLVANIA, AND IN CONSIDERATION OF OTHER GOOD AND VALUABLE CONSIDERATION, DEVELOPER AND TOWNSHIP HEREBY PROMISE, COVENANT AND AGREE AS FOLLOWS:

1. DEVELOPER represents and warrants to TOWNSHIP that DEVELOPER is the developer of the PROJECT and agrees that the PLAN, as more specifically identified above, and the TOWNSHIP'S final plan approval of August 14, 2012 , being Resolution No. 2012-R-29, is hereby incorporated herein by reference.

2. DEVELOPER shall construct all roads, streets, grading and drainage facilities, in addition to all sanitary sewage facilities and public water supply lines and appurtenances, place all monuments and furnish to TOWNSHIP the cost of and install all road traffic and street signs and other improvements shown and specified on the PLAN, at the sole cost and expense of DEVELOPER. The work shall be completed in a good and workmanlike manner in accordance with generally prevailing engineering practices, and all work shall be completed within one (1) year from the date hereof.

3. The Township Engineer and agent for DEVELOPER have prepared an estimated cost of improvements for both on-site and off-site improvements, and said estimate of costs is more fully set forth in Exhibit "A" (for on-site improvements) which is incorporated herein, attached hereto and made a part hereof by reference. DEVELOPER agrees that Exhibit "A" is just an estimate and that it will complete, at its sole expense, the improvements regardless of what the cost may be. DEVELOPER further agrees that it will pay all costs for the completion of the PROJECT in accordance with the PLAN and this Agreement, whether or not such costs are shown in Exhibit "A".

4. DEVELOPER shall post an irrevocable letter of credit, in form and substance satisfactory to the TOWNSHIP Solicitor, at the time of execution wherewith in the principal amount of Five Hundred Seventy-Seven Thousand, Five-Hundred Ninety-Two Dollars and Forty-One Cents (\$577,592.41) as FINANCIAL SECURITY (hereinafter referred to as the "FINANCIAL SECURITY", to guarantee TOWNSHIP that DEVELOPER will comply with the terms and provisions of the within Development Agreement, PLAN and Exhibit "A."

Furthermore, DEVELOPER agrees that on each anniversary of this Agreement, DEVELOPER shall post such additional FINANCIAL SECURITY as may be required under the terms of Section 509(f) of the Pennsylvania Municipalities Planning code, i.e. Act 247, as amended. In the event that DEVELOPER does not post such additional FINANCIAL SECURITY within two (2) weeks of receipt of written notice by certified mail to post such additional FINANCIAL SECURITY, TOWNSHIP is hereby authorized to issue a cease and desist order. Upon receipt of the cease and desist order, DEVELOPER agrees to cease all further work on the PROJECT; provided, that upon the posting of additional FINANCIAL SECURITY as is required by TOWNSHIP, TOWNSHIP shall withdraw the cease and desist order and DEVELOPER may resume work on the PROJECT.

The FINANCIAL SECURITY is established for the sole benefit of TOWNSHIP and is subject to the sole control and authority of TOWNSHIP as established by the terms of this DEVELOPMENT AGREEMENT.

5. The construction and installation of the public improvements shown on the PLAN are subject to inspection and approval, at the cost of DEVELOPER, by the Township Engineer. DEVELOPER shall notify the Township Engineer not less than three (3) days before the commencement of the initial work on the PREMISES. Not less than seventy-two (72) hours prior to the commencement of construction of the improvements, DEVELOPER shall notify the Township Engineer who shall inspect the prepared sub grade or other work. The Township Engineer shall be notified at least twenty four (24) hours prior to the date when the DEVELOPER or its contractor

proposes to lay the stone base course. The Township Engineer shall also be notified a minimum of twenty four (24) hours prior to the commencement of each separate paving operation and in advance of the commencement of any other work.

No construction of buildings, roads, sewer or water lines shall commence until the TOWNSHIP is satisfied that the required tire cleaning facilities, soil and erosion control, and detention basin construction have been completed sufficiently to avoid dirt, water and sedimentation from spilling over into the streets or highways within the TOWNSHIP or of adversely affecting or polluting any stream or property owned by others. In the event that during construction, dirt, mud and/or sedimentation does spill over on to the streets or highways of the TOWNSHIP or to the lands of another or into any streams, all construction on the PREMISES, other than that necessary to correct the problem, shall stop until the problem is corrected.

It shall be the obligation of DEVELOPER to arrange in advance with the Township Engineer for inspection of the work as the work progresses. The cost of such inspections shall be paid by DEVELOPER. Reasonable provisions agreeable to the Township Engineer and DEVELOPER shall be made to permit inspection of all work in progress. The Township Engineer is authorized to require the removal of any work which is commenced without notice as herein provided or which is not completed in accordance with this Agreement, the PLAN or the ordinances, resolutions or specifications of TOWNSHIP (to the extent not inconsistent with the PLAN), or which is not done in a good and workmanlike manner. The Township Engineer is further authorized, during a period of eighteen (18) months after the completion of all improvements, to require alteration, expansion, removal and/or relocation of any storm sewer, catch basin, underdrain or other improvement which, for unforeseen reasons, does not function substantially in accordance with the design criteria established by the TOWNSHIP and approved by the Township Engineer and utilized by the DEVELOPER in the preparation of the PLAN as set forth in the PLAN and in the design booklets, storm drainage calculations and related materials delivered to the Township engineer and approved by the Township

Engineer in connection with the approval of the PLAN (collectively, the "Approved Specifications"). DEVELOPER's failure to comply with any such order shall constitute a breach of this Agreement. Township shall not be bound by preliminary engineering or approval of the PLAN based on such engineering, and in the event the Township Engineer shall, at any time prior to the dedication of the public improvements reasonably determine that additional drainage facilities are required within the PREMISES in order to achieve the purpose of and standards established in the Approved Specifications, DEVELOPER shall further install such drainage work or make such corrections in the proposed drainage system and the Township Engineer shall reasonably determine is necessary based on existing field conditions and generally prevailing engineering practice.

In the event of the failure of the drainage and/or erosion and sedimentation control facilities to control stormwater runoff during construction or upon their completion at any time prior to dedication of the public improvements, the TOWNSHIP may refuse to issue an occupancy permit until the failure has been corrected to the satisfaction of the TOWNSHIP. There shall be no construction on the PREMISES other than is necessary to correct the failure, until the failure has been remedied.

DEVELOPER shall not be responsible for changes required because of conditions occurring or changing on property other than the PREMISES.

6. Water and sanitary sewer service shall be required prior to the issuance of a certificate of occupancy as hereinafter provided. DEVELOPER agrees to obtain water and sanitary sewer rights from the Warrington Township Department of Water and Sewer as required herein.

7. Any and all permits required by the Commonwealth of Pennsylvania, Department of Environmental Protection or other agency connected with sanitary-sewer installation, shall be procured by DEVELOPER at DEVELOPER'S expense and a photostatic copy of the same shall be turned over to the Township Engineer for any work that is performed.

No sewage is to be collected or discharged into the Warrington Township sewer system prior to written approval of the Township Engineer. DEVELOPER will secure all permits from the Department

of Water and Sewer and pay all connection charges or tapping fees in accordance with the current Fee Schedule of the TOWNSHIP.

DEVELOPER and TOWNSHIP agree that the regulations, rules, specifications and standards adopted by the Warrington Township Municipal Authority prior to its cessation of operations on May 25, 1993 are the regulations, rules, specifications and standards of Warrington Township as amended to the date preliminary plans for the PROJECT were filed shall apply to the construction of the PROJECT.

DEVELOPER recognizes that the DEVELOPER must provide a water meter with a remote reader and meter readings. The typical meter installation location must be approved by TOWNSHIP. The meter shall be paid for by OWNER. The cost thereof is \$780.00 and the same is to be paid to TOWNSHIP at the time of execution of this Agreement.

By agreement of the TOWNSHIP and DEVELOPER, DEVELOPER, at the time of the execution hereof, hereby pays to TOWNSHIP and irrevocably donates to TOWNSHIP the sum of \$8,340.00 that shall be used by TOWNSHIP for and toward the cost of reimbursement of providing water facilities and services to DEVELOPER.

By agreement of the TOWNSHIP and DEVELOPER, DEVELOPER, at the time of the execution hereof, hereby pays to TOWNSHIP and irrevocably donates to TOWNSHIP the sum of \$19,760.00 which sum represents tap-in fees for sewer, which shall be for sewer facilities and services to DEVELOPER. DEVELOPER acknowledges that the foregoing tap-in fees, charges for meter and remote readers and charges for construction water and inspections are reasonable and not arbitrary and capricious. DEVELOPER, at the time of execution hereof, will pay \$400.00 in cash to TOWNSHIP for construction water, and \$800.00 for inspection fees.

DEVELOPER shall not seek a refund of and hereby waives all claims to all funds payable by it to the TOWNSHIP pursuant to this

Agreement. In the event that this Agreement, pursuant to which payment is being made, is at any time declared invalid or unlawful, in whole or in part, DEVELOPER'S payment shall be deemed to be a

voluntary contribution and/or bargained for consideration for the necessary improvements resulting from the impact of this subdivision on TOWNSHIP facilities.

DEVELOPER agrees to commence construction of all water and sewer facilities as detailed on the PLAN and contemplated by this Agreement promptly, and DEVELOPER agrees to complete all such facilities within one year of the effective date hereof.

DEVELOPER acknowledges that if DEVELOPER has not completed the improvements herein contemplated in accordance with the above time schedule or if DEVELOPER in the opinion of TOWNSHIP has breached any of the other covenants herein of DEVELOPER and failed to correct same within fifteen (15) days of written notice thereof, then, subject to the provision of Section 511 of the MPC, TOWNSHIP may enter into possession of the PREMISES, take down the existing balance of the FINANCIAL SECURITY without notice to DEVELOPER or right of set-off to DEVELOPER and expend the same to complete the construction work contemplated by this Agreement and called for in the PLAN and Exhibit "A" and with its own crew or by contract therefore, either by private or public bid. Any funds remaining after completion of the improvements shall be returned to DEVELOPER.

As a part of the dedication process, DEVELOPER under supervision and direction of the Township Engineer, shall pressure test the sanitary sewer lines in accordance with Warrington Township standards and specifications. The cost thereof shall be paid by DEVELOPER with reports to be given to the Township Water and Sewer Department for its permanent record. All deficiencies exposed by the testing of the sanitary sewer lines must be repaired by DEVELOPER under the supervision of the Township Engineer. All costs thereof, including retesting of lines, if necessary, shall be paid by DEVELOPER.

Prior to dedication of sanitary sewer lines, water mains, and other appurtenances, all shall be inspected by the Township Engineer and all deficiencies corrected prior to acceptance. All such work shall be completed prior to the final coat of paving of roads and acceptance of dedication by Township as aforementioned.

DEVELOPER, through its Engineer, shall keep accurate records of location, size and depth of all mains, valves, appurtenances and PROJECT service lines, and upon completion of the PROJECT, DEVELOPER shall forthwith provide TOWNSHIP with reproducible Mylar "as-built" drawings and two copies, field-checked and certified by the Engineer for DEVELOPER, showing the location, size and depth of the water and/or sewer systems. Such Mylar "as-built" drawings may be recorded in the Office of the Recorder of Deeds in and for the County of Bucks and filed with Township, said copies to be provided by DEVELOPER. All costs of preparation and recording of the foregoing and all costs of Engineers and Solicitor for TOWNSHIP relating thereto shall be paid by DEVELOPER.

8. DEVELOPER covenants and agrees that all work shall be performed in a good and workmanlike manner to the satisfaction of the Engineer for TOWNSHIP or TOWNSHIP, and ordinances, resolutions, PLAN and Exhibit "A" and the provisions herein set forth.

9. As the work in connection with said PLAN for PREMISES progresses, TOWNSHIP may authorize a reduction in the amount of the FINANCIAL SECURITY upon delivery of a certificate of completion signed by TOWNSHIP. The form of such certificate shall be substantially as follows:

CERTIFICATE OF COMPLETION

WARRINGTON TOWNSHIP

and

CVS PHARMACY

Original Financial Security: \$ (Construction)
 \$ (Contingency)
 \$ (Total Fin. Sec.)

We the undersigned, hereby certify that the work provided for in a certain Agreement, between the Township of Warrington and PENNSYLVANIA CVS PHARMACY, L.L.C. dated the _____ day of _____, 2012, relative to the construction and installation of certain improvements in a development known as CVS Pharmacy has been completed to the extent of (\$ _____), and this Certificate authorizes the Irrevocable Letter of Credit to be reduced to the extent of (\$ _____) pursuant to the PREMISES Agreement dated the day of _____, 2012. It is agreed that the releases of said amount hereby authorized shall not be construed as acceptance of the work by said TOWNSHIP, nor shall this Certificate act or constitute any waiver by said TOWNSHIP, and said TOWNSHIP hereby reserves the right to reinspect the said work and to require the DEVELOPER referred to in said Agreement to correct any and all defects and deficiencies.

For the following work: See attached letter and invoice

Amount of this Reduction: \$ _____
Amount of Previous Reductions: \$ _____
Amount of Retainage: \$ _____
Amount of Available for
Reduction: \$ _____

TOWNSHIP ENGINEER
CARROLL ENGINEERING CORP.

DATE

WARRINGTON TOWNSHIP

DATE

However, any provisions herein contained to the contrary notwithstanding, the amount of the FINANCIAL SECURITY shall at no time be reduced to an amount less than the Engineer for TOWNSHIP's estimate of the amount necessary as of the date of signing the certificate of completion to complete the remainder of the work required by this Agreement and as shown on the PLAN, plus ten (10%) percent of the initial cost of construction, plus any annual increases pursuant to paragraph 4 hereof. Furthermore, the amount of the FINANCIAL SECURITY shall not be reduced without the express written authorization of TOWNSHIP.

10. To guarantee and insure the construction of certain improvements, to regulate sound construction practice, to insure compliance to all the codes and ordinances of TOWNSHIP, and to permit the issuance of building and occupancy permits conditioned thereupon, for and in consideration of the approval granted by the TOWNSHIP, the DEVELOPER covenants and agrees to the following:

- a. That prior to the start of any development activity at the PREMISES, all soil and erosion control measures required on the PLANS, and DEP permits, shall be installed and fully functional.
- b. That prior to the issuance of a building permit, the DEVELOPER shall provide an adequate access way to the PREMISES for use by fire and emergency vehicles. Such access way shall contain a minimum stabilized base consisting of nine inches (9") of ballast placed upon geotextile material with three inches (3") of 2(a) modified stone as a finished surface. These requirements may be increased by Warrington Township depending upon actual site conditions. Its width shall be no less than twenty (20) feet, and parking along it is prohibited at all times. This access way shall have a minimum of 13.5' vertical clearance and shall be maintained daily. This requirement is intended to comply with Section 503, Fire Apparatus Access Roads of the 2003 International Fire Code, which shall govern.

- c. That the soil and erosion control measures shall be fully maintained and in proper working order at all times. The DEVELOPER agrees that if a failed section is located by either the Township Engineer or Zoning Officer, repairs shall be made within twenty four (24) hours, otherwise the Zoning Officer shall issue a stop, cease and desist order until the repairs are made.
- d. The DEVELOPER agrees to construct the PROJECT according to the PLAN, and to insure that rough field grading conforms to the PLAN. In addition, the DEVELOPER agrees that all rough grading shall be completed prior to the issuance of a building permit. An "as built" survey, reviewed and approved by the Township Engineer, shall be submitted prior to the issuance of a temporary occupancy permit. A permanent Certificate of Occupancy shall not be issued until the Township Engineer and the Zoning Officer agree that construction and on-lot grading has been achieved in full compliance with the PLAN and the Township building code, zoning ordinance and subdivision and land development ordinance.
- e. The DEVELOPER shall bear the sole responsibility for on-lot code and ordinance compliance.
- f. The DEVELOPER agrees that at no time, will it or any contractors in its employ, or any vendors in its service, permit any burial of trash or construction debris or any portion of the PREMISES. Such an event shall constitute a breach of this Agreement.
- g. DEVELOPER will be responsible for the discarding of waste materials such as papers, cartons and the like (whether discarded by it or by other employed by it, or by others engaged in the delivery of the aforesaid materials and the construction of the PROJECT), and agrees to prevent the same from being deposited, either by being thrown or blown upon any land adjacent to or within the vicinity of the PREMISES.

- h. The DEVELOPER agrees that no burning of trash or construction debris shall take place on the PREMISES by its staff, contractors or vendors. Such an event shall constitute a breach of this Agreement.
- i. The DEVELOPER agrees to institute at all times, proper and sufficient dust control measures including, but not limited to, on-site water hoses and water trucks to prevent dust blowing from the PREMISES. The Zoning Officer shall issue a stop, cease and desist order when dust-bowl-like conditions, or the accumulation of dust on adjoining private properties occurs, and construction shall not resume until dust control measures are instituted.
- j. The DEVELOPER agrees that a PROJECT superintendent shall be assigned to the PROJECT who, in addition to his regular duties as an employee of the DEVELOPER, shall have specific responsibility to meet the TOWNSHIP Building Inspector for each and every inspection to insure proper attention to the codes and inspection process. Said individual shall also be responsible for enforcing the code and ordinance related issues in this Agreement as specifically mentioned, and shall meet with the Zoning Officer on a bi-weekly basis, and as often as the case may warrant, for compliance inspection. This individual shall also be the emergency contact for the TOWNSHIP in the event of an emergency situation on the PREMISES after working hours. In the event such an individual is not so assigned or fails to perform in this capacity, a breach of this Agreement shall have occurred.
- k. Except for erosion control measures, the DEVELOPER agrees that the undeveloped open space on the PREMISES shall not be altered in any manner other than as shown on the PLAN. No berm, pits or regrading shall be permitted. Such activity by the DEVELOPER shall constitute a breach of this Agreement.

- l. The DEVELOPER agrees that no on-site topsoil shall be removed from the PREMISES during any phase of the construction process without TOWNSHIP approval, which shall not be unreasonably withheld. Topsoil unearthed for the purpose of roadway construction or public improvements shall be redistributed on-site. The storage or berming locations of topsoil shall first be approved by the TOWNSHIP and indicated on a site plan. Failure to comply with the requirements of this Section shall constitute abreach of this Agreement.
- m. The DEVELOPER agrees to perform work on the PREMISES only between the hours of 7:00 a.m. and 7:00 p.m. Monday through Saturday, and to perform no work on the PREMISES on Sunday. DEVELOPER agrees that violation of this subparagraph (m) shall result in a Five Hundred Dollar (\$500.00) per day fine for each day the violation occurs, payable to the TOWNSHIP immediately upon written demand therefore.
- n. DEVELOPER hereby agrees to notify all adjacent property owners and the TOWNSHIP in writing prior to undertaking any work within any easements set forth on the final plan. Such notice shall be given at least 48 hours prior to the commencement of any work within an easement.
- o. DEVELOPER shall install, at its sole cost and expense, antenna-style fire hydrant locators on all fire hydrants on the PREMISES. In addition, the DEVELOPER shall meet with the Township Superintendent of Public Works to establish the locations of approved traffic control posts and signs, including but not limited to, stop signs, speed limit signs and street name signs, which shall be acquired and installed by the DEVELOPER at the DEVELOPER's sole cost and expense prior to dedication.
- p. In the event that a breach of this Agreement does occur, or that the DEVELOPER violates any provisions of this Agreement, the TOWNSHIP shall have the right, upon five (5) days written notice or immediately in the event of a safety risk, to issue a stop

work order and DEVELOPER shall stop all work in the PROJECT the PREMISES until such time as the deficiency or violation has been corrected to the satisfaction of the Township Engineer and/or the Code Enforcement Officer, as the case may warrant.

- q. Any attempt by the DEVELOPER to void, supersede or transfer any of the obligations created by this Agreement to the purchase a subsequent purchase of the PREMISES shall be null and void.

10. The DEVELOPER agrees that prior to the issuance of an occupancy permit, that the following improvements will be completed and in operation:

- a. Required curbs and sidewalks on the PREMISES;
- b. street improvements, if any, up to the binder course;
- c. installation of soil and erosion measures as required by the Department of Environmental Protection, and the Township Engineer;
- d. detention basins, if any;
- e. sanitary sewer facilities, public water facilities and storm drainage as required;
- f. on-lot grading and landscaping conforming to the PLAN; and
- g. the completion of all bike paths, bike lanes, jogging paths, recreation facilities, and all other similar public facilities shown on the PLAN which is the subject of this Agreement, unless the TOWNSHIP shall agree that the completion of any of the public improvements would be more appropriately deferred at a later time.

11. The DEVELOPER agrees that the TOWNSHIP shall have the right, upon five (5) days written notice or immediately in the event of a safety risk, in the event of any breach of this Agreement, and/or ordinances, resolutions or specifications of the TOWNSHIP, to issue a stop work order which shall remain in effect until such time as any breach or violation is corrected.

12. In the event DEVELOPER fails to complete the work or repairs herein specified, with one (1) year of the date of this Agreement, or if in the opinion of the Engineer for TOWNSHIP, the

DEVELOPER fails to timely or properly complete the construction of the improvements shown on PLAN which are necessary for the proper functioning of the improvements on the PREMISES or if the DEVELOPER fails to comply with the terms of this Agreement the ordinances, resolutions, rules or regulations of TOWNSHIP, then DEVELOPER shall be in default of this Agreement and DEVELOPER authorizes and empowers TOWNSHIP, its servants, agents or employees to enter upon the appropriate areas of the PREMISES to complete construction of the improvements referred to in this Agreement, Exhibit "A" and/or PLAN and does authorize TOWNSHIP to withdraw the entire proceeds of the FINANCIAL SECURITY pursuant to paragraph 4 hereof and to use said funds to complete the construction improvements assumed by DEVELOPER under this Agreement. Said collection may be made prior to the performance of any work by TOWNSHIP, and the collection shall be paid to TOWNSHIP without giving the notice to DEVELOPER, and DEVELOPER acknowledges that DEVELOPER has no right or standing to prevent or delay such collection by TOWNSHIP. TOWNSHIP agrees to maintain the funds collected from the FINANCIAL SECURITY in a separate account to complete the obligations set forth in this Agreement. Any amounts received by TOWNSHIP in excess of the costs actually incurred, including the costs of inspection, all engineer's and attorney's fees and all other costs actually incurred in the completion of the PROJECT, will be returned by TOWNSHIP to DEVELOPER upon the completion of all work. However, if the costs actually incurred by TOWNSHIP exceed the amount of money received by TOWNSHIP from the letter of credit, because of additional work caused by DEVELOPER's breach or violation of Ordinances or an increase in prices, then DEVELOPER shall be liable to TOWNSHIP for said excess costs and will pay the same forthwith to TOWNSHIP upon demand.

FURTHER, IN THE EVENT DEVELOPER FAILS TO COMPLETE THE WORK REPAIRS HEREIN SPECIFIED, WITHIN ONE (1) YEAR OF THE DATE OF THIS AGREEMENT, IF IN THE OPINION OF THE ENGINEER FOR TOWNSHIP, DEVELOPER FAILS TO TIMELY OR PROPERLY COMPLETE THE CONSTRUCTION OF THE

IMPROVEMENTS SHOWN ON PLAN, WHICH ARE NECESSARY FOR THE PROPER FUNCTIONING OF THE IMPROVEMENTS ON THE PREMISES, OR IF THE DEVELOPER FAILS TO COMPLY WITH THE TERMS OF THIS AGREEMENT OF THE ORDINANCES, RESOLUTIONS, RULES OR REGULATIONS OF TOWNSHIP, THEN DEVELOPER SHALL BE IN DEFAULT OF THIS AGREEMENT, AND DEVELOPER, BY THESE PRESENTS, DOES HEREBY AUTHORIZE AND EMPOWER THE SOLICITOR OF THE TOWNSHIP OR ANY OTHER ATTORNEY, OR THE PROTHONOTARY OF ANY COURT OF RECORD IN THE COMMONWEALTH OF PENNSYLVANIA, OR ELSEWHERE, TO APPEAR FOR DEVELOPER AND CONFESS JUDGMENT AGAINST DEVELOPER FOR A SUM TO BE DETERMINED IN ACCORDANCE WITH AN ASSESSMENT OF DAMAGES FILED, WHICH SUM SHALL BE THE AMOUNT THAT THE TOWNSHIP REQUIRES IN ORDER TO COMPLETE THE PUBLIC IMPROVEMENTS REFERRED TO IN THIS AGREEMENT, WITH COSTS OF SUIT AND RELEASE OF ERRORS, AND DEVELOPER DOES HEREBY WAIVE THE RIGHT OF INQUISITION ON ANY REAL ESTATE AND AUTHORIZES THE PROTHONOTARY TO ENTER ITS VOLUNTARY CONDEMNATION OF THE SAME AND AUTHORIZES THE SAME TO BE SOLD UPON A WRIT OF EXECUTION, PROVIDED, HOWEVER, THE DEVELOPER SHALL BE PROVIDED THIRTY (30) DAYS WRITTEN NOTICE PRIOR TO THE FILING OF THE CONFESSION OF JUDGMENT HEREUNDER, WHICH NOTICE SHALL SET FORTH THE MANNER IN WHICH THE DEVELOPER HAS FAILED TO COMPLETE THE WORK IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT AND THE ORDINANCES, RESOLUTIONS, RULES OR REGULATIONS OF TOWNSHIP AND DURING WHICH PERIOD DEVELOPER SHALL HAVE THE OPPORTUNITY TO COMPLY WITH THE TERMS OF THIS AGREEMENT TO THE SATISFACTION OF TOWNSHIP. IF DEVELOPER DOES NOT CURE ANY AND ALL DEFAULTS WITHIN THE GRACE PERIOD, THEN JUDGMENT MAY BE CONFESSED, AS PROVIDED HEREUNDER. DEVELOPER ALSO WAIVES THE BENEFIT OF

LAWS NOW IN FORCE OR WHICH MAY HEREAFTER BECOME IN FORCE, EXEMPTING REAL OR PERSONAL PROPERTY FROM LEVY AND SALE UPON EXECUTION.

DEVELOPER ACKNOWLEDGES THAT TOWNSHIP SPECIFICALLY AND NOT IN LIMITATION OF THE ABOVE SHALL HAVE THE RIGHT TO ENTER SAID JUDGMENT IN THE EVENT THAT DEVELOPER DEFAULTS IN THE COMPLETION OF THE IMPROVEMENTS OR FAILS TO COMPLETE THE SAME WITHIN THE TIME SPECIFIED IN THIS AGREEMENT; OR IF THERE ARE INSUFFICIENT FUNDS AVAILABLE TO COMPLETE THE IMPROVEMENTS OR IF FOR ANY REASON FUNDS ARE NOT PAID TO TOWNSHIP IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT. A CONFORMED COPY OF THIS AGREEMENT, CERTIFIED BY THE SOLICITOR OF THE TOWNSHIP, SHALL BE SUFFICIENT WARRANT TO AUTHORIZE AND EMPOWER THE CONFESSION OF JUDGMENT AGAINST SAID DEVELOPER TO BE SUPPLEMENTED BY THE AFORESAID ASSESSMENT OF DAMAGES. THIS WARRANT TO CONFESS JUDGMENT SHALL SPECIFICALLY INCLUDE AND BE BINDING UPON DEVELOPER AND DEVELOPER'S SUCCESSORS AND ASSIGNS AS DEVELOPERS OF THE PREMISES.

 (INITIALS)

13. Upon completion of all improvements herein referred to, to the satisfaction of TOWNSHIP, and compliance by DEVELOPER with all other provisions of this Agreement, and the payment of all costs or expenses incurred by fees, plus five (5%) percent of the amount of said bills as aforesaid, DEVELOPER shall execute and offer to TOWNSHIP deeds of dedication or a bill of sale, if appropriate, in a form approved by the Solicitor for TOWNSHIP for all streets, and other improvements, if any, to be dedicated. All lands to be dedicated to TOWNSHIP shall be conveyed with good and marketable title and such as will be insured by a reputable Title Insurance Company reasonably satisfactory to TOWNSHIP. Said title insurance shall guarantee ownership of the lands dedicated to TOWNSHIP free and clear of all liens and encumbrances, except those created by the recording of the

PLAN. TOWNSHIP'S title shall be protected from any action of mortgage foreclosure and from any execution or judicial sale at no cost or expense to TOWNSHIP. ALL costs in connection with dedication and acceptance of dedication are to be borne by DEVELOPER.

14. TOWNSHIP shall accept dedication and will release the balance of the FINANCIAL SECURITY being held by the TOWNSHIP upon:

- a. The completion of all improvements referred to in this Agreement which are dedicated for public use;
- b. The receipt of a satisfactory title insurance policy;
- c. The posting of FINANCIAL SECURITY in the amount of fifteen (15%) percent of the actual cost of the improvements to be dedicated, with TOWNSHIP, pursuant to Paragraph 4 of this Agreement to guarantee the structural integrity of the improvements as well as the functioning of the improvements in accordance with the design and specifications as depicted on the PLAN of the work performed by DEVELOPER for a period of eighteen (18) months from acceptance of dedication of the improvements. All work required to secure the structural integrity of the improvements as well as the functions of the improvements in accordance with the design and specifications as depicted on the PLAN are to be commenced within fifteen (15) days from the time of notice from TOWNSHIP to do so, legal holidays and Sundays excepted (except in case of an emergency requiring immediate action) and upon default, TOWNSHIP may make such repairs and do anything necessary to maintain such repairs and do anything necessary to maintain such construction and recover the expense and cost thereof, upon the submission of a bill or bills, as aforementioned, from the FINANCIAL SECURITY. TOWNSHIP may collect the FINANCIAL SECURITY prior to TOWNSHIP's performance of the work based upon estimates received by TOWNSHIP from the Engineer for TOWNSHIP for the completion of the work. If the costs incurred by

TOWNSHIP exceed the amount of money received by TOWNSHIP from the FINANCIAL SECURITY, then DEVELOPER shall be liable to TOWNSHIP for said excess costs and will pay the same forthwith to TOWNSHIP. If DEVELOPER complies with all the terms and provisions of this Agreement, then TOWNSHIP shall, at the expiration of the eighteen (18) month guaranty period as required by this Agreement, release and terminate the FINANCIAL SECURITY. However, in no event shall the FINANCIAL SECURITY be terminated without the express written consent of TOWNSHIP.

15. DEVELOPER recognizes the TOWNSHIP will incur engineering and legal fees in the review and approval of PLAN, inspection of construction improvements, preparation of the within Agreement and the FINANCIAL SECURITY AGREEMENT and other engineering and legal services which may be required by TOWNSHIP. DEVELOPER hereby agrees to reimburse TOWNSHIP for all such reasonable and necessary engineering and legal fees and costs as paid by TOWNSHIP, including any fees and costs which may arise as a result of TOWNSHIP protecting TOWNSHIP'S interest due to any breach or alleged breach by DEVELOPER of the within Agreement.

DEVELOPER agrees that in addition to the engineering and legal fees required to be paid to TOWNSHIP by DEVELOPER, an additional five (5%) percent thereof shall be paid to the TOWNSHIP for expenses of administration.

16. Prior to the issuance of a building permit, the DEVELOPER agrees to post the sum of Fifteen Thousand Dollars (\$15,000.00) in cash with the TOWNSHIP, which the TOWNSHIP shall hold in an escrow account and utilize for the purpose of defraying any costs incurred by the TOWNSHIP for inspections, legal services and administrative expenses. When this fund has been reduced to Two Thousand Dollars (\$2,000.00), the DEVELOPER shall post additional funds up to Five Thousand Dollars (\$5,000.00) as may be required by the TOWNSHIP. Upon dedication of the public

improvements, the DEVELOPER shall be provided with an itemized accounting of the monies expended, and shall be refunded any unused portion.

17. DEVELOPER agrees that such improvements as, but not limited to, street signs, traffic control signs and street posts shall be of a standard type approved by TOWNSHIP.

18. DEVELOPER agrees to maintain such barricades as are necessary during the course of construction of the improvements so as to give all reasonable protection to the traveling public and to maintain such warning lights or flares as are necessary for this purpose. DEVELOPER agrees to indemnify TOWNSHIP in accordance with ordinances of TOWNSHIP and simultaneously with the execution of this Agreement to furnish TOWNSHIP a certificate indicating that DEVELOPER carries a liability insurance policy in an amount of \$2,000,000.00 and that TOWNSHIP is an "additional insured" on said policies.

19. DEVELOPER agrees to maintain and keep in good repair the detention/retention basins, if any, whether or not they have been dedicated to the Township for so long as the improvements to be constructed hereunder and dedicated to the TOWNSHIP remain undedicated. DEVELOPER agrees that in the event that the detention/retention basins are not maintained or repaired to the satisfaction of the TOWNSHIP, that DEVELOPER, after being given fourteen (14) days written notice to do so by TOWNSHIP, authorizes TOWNSHIP, its servants, agents or employees to perform the maintenance, repairs and/or mowing and authorizes the TOWNSHIP through its agents, servants or employees, to withdraw necessary sums of money from the FINANCIAL SECURITY provided under this AGREEMENT and to use said sums to complete DEVELOPER'S obligation to maintain and repair the detention/retention basins. Said withdrawal may be made prior to the TOWNSHIP's performance of any work.

20. It is expressly understood and agreed that TOWNSHIP does not hereby accept any responsibility for the maintenance of any streets, roads or other improvements; that TOWNSHIP does not hereby accept any streets or roads dedicated as part of the public road system of the TOWNSHIP,

that the TOWNSHIP in no manner assumes any liability in connection with said improvements and does not render itself liable for any of the costs for work done or to be done in connection therewith or inspection thereof and shall exercise no control of any kind over said proposed streets and roads until such time as the TOWNSHIP shall officially and legally accept the streets and roads as part of the public road system of the TOWNSHIP. The DEVELOPER assumes full responsibility in connection with said improvements and the financial liability for all improvements of any kind whatsoever and costs thereof. The TOWNSHIP's sole interest in said improvements is the enforcement of the terms of this Agreement and of the laws, ordinances, regulations, rules and regulations under the authority of which this Agreement is executed.

21. DEVELOPER agrees to save, protect, defend, indemnify and forever hold harmless TOWNSHIP, TOWNSHIP's Engineer, and TOWNSHIP's Solicitor, and any and all of their officers, agents, servants, and employees from any and all liability, or claims of liability, arising out of, involving or in any way connected with the PREMISES involved herein, this Agreement, any companion Agreement, regardless of whether the liability or claim of liability against TOWNSHIP in any suit or action brought on account of such claim of liability or any verdict or judgment entered in any such suit or action on account of any liability or claim of liability of TOWNSHIP, be, or alleged to be, due to, or on account of, any negligence of TOWNSHIP, or TOWNSHIP's Engineer, or TOWNSHIP's Solicitor, or any and all of their officers, agents, servants, workmen, and employees.

22. The parties hereunto agree that the approved PLAN shall be deemed to have been revised and amended to have included thereon as a note this entire Agreement, as if all of said Agreement was endorsed on said approved PLAN, and said PLAN was recorded as so revised and amended.

23. DEVELOPER expressly warrants and represents to TOWNSHIP that in executing this Agreement, DEVELOPER has not relied upon any oral statements made to the DEVELOPER or any officer, agent, servant, workman or employee of the undersigned by TOWNSHIP, TOWNSHIP's

Engineer, TOWNSHIP's Solicitor, or the officers, agents, servants, workmen, or employees of any of them and that the work to be performed by the DEVELOPER will not be done in reliance upon any oral statement, advice, or instruction by TOWNSHIP, TOWNSHIP's Engineer, TOWNSHIP's Solicitor, or the officers, agents, servants, workmen, or employees of any of them to the DEVELOPER or any officer, agent, servant, workman, or employee of the DEVELOPER and that all work on the PREMISES shall be performed strictly in accordance with the PLAN, the APPROVED SPECIFICATIONS and each and every part of this Agreement without any oral modifications or change of said PLAN, APPROVED SPECIFICATIONS, or any part of this Agreement by any claim of trade, customer, or practice of DEVELOPER.

24. DEVELOPER shall not assign the whole or any part of this Agreement with TOWNSHIP relative to the PREMISES to any person without the prior written consent of TOWNSHIP. Any attempt at assignment without the prior written consent of TOWNSHIP shall be null and void and not binding on TOWNSHIP.

25. DEVELOPER agrees that upon the completion of all improvements contemplated by PLAN and this Agreement, DEVELOPER will provide TOWNSHIP with at least three (3) copies of final "as-built" plans.

26. No third-party beneficiaries are created by this Agreement. This Agreement shall not be subject or liable to attachment or levy by any creditor of the DEVELOPER or any general contractor, subcontractor or materialman or any of their creditors.

27. DEVELOPER and TOWNSHIP agree that this Agreement shall be binding upon the DEVELOPER and TOWNSHIP and their successors and assigns and shall be construed under the laws of Commonwealth of Pennsylvania.

28. This Agreement contains the entire agreement of the parties and may not be amended except by an agreement reduced to writing and signed by TOWNSHIP and DEVELOPER, oral amendments being of no force and effect.

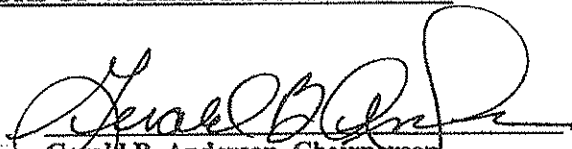
IN WITNESS WHEREOF, TOWNSHIP and DEVELOPER have hereunto set their hands and seals the day and year first above written, intending to be legally bound hereby.

BOARD OF SUPERVISORS OF WARRINGTON TOWNSHIP


ATTEST:



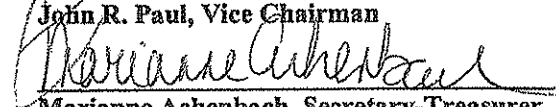
Timothy J. Tieperman
Township Manager




Gerald B. Anderson, Chairperson




John R. Paul, Vice Chairman



Marianne Achenbach, Secretary-Treasurer



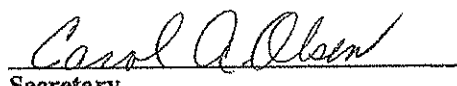
Matthew W. Hallowell, Sr., Member



Shirley A. Yannich, Member

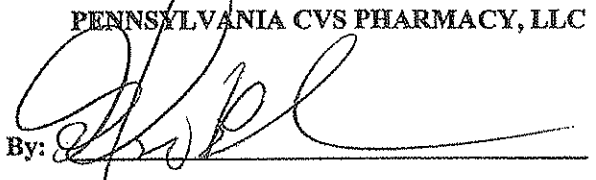
AND

ATTEST:



Carol A. Olsen
Secretary

PENNSYLVANIA CVS PHARMACY, LLC

By: 

Name: Michael W. Buckless
Title: Vice President

Exhibit A

**CARROLL ENGINEERING CORPORATION
TOWNSHIP ENGINEERS**

ESCROW STATUS REPORT

SUMMARY OF ESCROW ACCOUNT

PROJECT NAME: CVS
 PROJECT NO: 11-6275.00
 PROJECT OWNER: Warrington Township
 MUNICIPALITY: Warrington Township
 ESCROW AGENT:
 TYPE OF SECURITY:
 AGREEMENT DATE:
 AMOUNT OF CURRENT ESCROW RELEASE: \$577,592.41
 AMOUNT OF PREVIOUS ESCROW RELEASES: \$525,084.01
 TOTAL ESCROW RELEASED TO DATE: \$577,592.41
 TOTAL ESCROW REMAINING: \$525,084.01
 TOTAL RETAINAGE ESCROW: \$525,084.01
 TOTAL ESCROW AVAILABLE FOR RELEASE: \$577,592.41
 TOTAL ESCROW POSTED = \$577,592.41
 TOTAL CONSTRUCTION = \$525,084.01
 TOTAL RETAINAGE = \$52,508.40
 RELEASE NO.: MASTER
 RELEASE DATE:

ESCROW TABULATION

DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL AMOUNT	CURRENT RELEASE		RELEASED TO DATE		AVAILABLE FOR RELEASE		RELEASE REQ #1	
					QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT		
A. EROSION AND SEDIMENT CONTROL												
1. Construction entrance	EA	1	\$1,200.00	\$1,200.00					1	\$1,200.00		
2. 18" Silt Fence	LF	80	\$2.50	\$200.00					80	\$200.00		
3. Inlet Protection (Temporary)	EA	5	\$200.00	\$1,000.00					5	\$1,000.00		
4. Inlet Fogard Filter	EA	1	\$500.00	\$500.00					1	\$500.00		
5. Inlet Oil Snout	EA	3	\$750.00	\$2,250.00					3	\$2,250.00		
6. E&S Blanket (NAG SC250)	SY	706	\$1.25	\$882.50					706	\$882.50		
7. Seeding	SY	7,860	\$0.50	\$3,930.00					7,860	\$3,930.00		
Subtotal Erosion and Sediment Control				\$8,962.50						\$8,962.50		
B. SANITARY SEWER												
1. 6" PVC (0-6' deep)	LF	75	\$32.50	\$2,437.50					75	\$2,437.50		
2. 6" PVC (6-10' deep)	LF	193	\$32.50	\$6,272.50					193	\$6,272.50		
3. 4" Diameter Manhole (8'-12' deep)	EA	1	\$2,200.00	\$2,200.00					1	\$2,200.00		
4. Cleanout	EA	3	\$300.00	\$900.00					3	\$900.00		
Subtotal Sanitary Sewer				\$11,810.00						\$11,810.00		
C. STORMWATER												
1. 18" HDPE (0-6' deep)	LF	541	\$37.25	\$20,152.25					541	\$20,152.25		
2. 18" HDPE (6'-10' deep)	LF	32	\$39.25	\$1,256.00					32	\$1,256.00		
3. Storm Manholes (0-6' deep)	EA	2	\$1,650.00	\$3,300.00					2	\$3,300.00		
4. C Inlets (6'-10' deep)	EA	4	\$2,025.00	\$8,100.00					4	\$8,100.00		
5. M Inlets (0-6' deep)	EA	1	\$1,400.00	\$1,400.00					1	\$1,400.00		
6. Trench Drain	LF	30	\$100.00	\$3,000.00					30	\$3,000.00		
7. 4" PVC	LF	28	\$22.00	\$616.00					28	\$616.00		
8. 8" PVC	LF	182	\$26.00	\$4,732.00					182	\$4,732.00		
9. 8x4' Outlet Structure Trash Racks	EA	1	\$9,000.00	\$9,000.00					1	\$9,000.00		
10. Rip Rap, with filter Fabric	SY	4	\$57.00	\$228.00					4	\$228.00		
11. Underground Stormwater Basin	LS	1	\$90,000.00	\$90,000.00					1	\$90,000.00		
Subtotal Stormwater				\$147,744.41						\$147,744.41		
WATER												
12. 6" DIP Cl-52 Push On	LF	108	\$36.02	\$3,890.16					108	\$3,890.16		
13. 1-1/2" Type K Copper Domestic Line	LF	92	\$22.50	\$2,070.00					92	\$2,070.00		
Subtotal Stormwater				\$147,744.41						\$147,744.41		

**CARROLL ENGINEERING CORPORATION
TOWNSHIP ENGINEERS**

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SUMMARY OF ESCROW ACCOUNT

PROJECT NAME: CVS
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 PROJECT OWNER: Warrington Township
 MUNICIPALITY: Warrington Township
 ESCROW AGENT:
 TYPE OF SECURITY:
 AGREEMENT DATE:
 AMOUNT OF CURRENT ESCROW RELEASE :
 AMOUNT OF PREVIOUS ESCROW RELEASES:
 TOTAL ESCROW RELEASED TO DATE:
 TOTAL ESCROW REMAINING:
 TOTAL RETAINAGE ESCROW:
 TOTAL ESCROW AVAILABLE FOR RELEASE:
 TOTAL CONSTRUCTION = \$525,084.01
 TOTAL RETAINAGE = \$52,508.40
 TOTAL ESCROW POSTED = \$577,592.41
 RELEASE NO.: MASTER
 RELEASE DATE:
 \$577,592.41
 \$52,508.40
 \$525,084.01

ESCROW TABULATION

DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL AMOUNT	CURRENT RELEASE		RELEASED TO DATE		AVAILABLE FOR RELEASE		RELEASE REQ #1	
					QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT		
D. PAVING, CURBING & CONCRETE												
1. 8" Concrete Curb	LF	2,020	\$15.00	\$30,300.00					2,020	\$30,300.00		
2. 4" Concrete Sidewalk	SF	1,286	\$6.00	\$7,716.00					1,286	\$7,716.00		
3. 4000 PSI Concrete	CY	39	\$100.00	\$3,900.00					39	\$3,900.00		
4. 1-1/2" ID-2 Weaving Course	SY	4,231	\$7.25	\$30,674.75					4,231	\$30,674.75		
5. 2" ID-2 Binder Course	SY	4,231	\$11.25	\$47,598.75					4,231	\$47,598.75		
6. 8" Modified Stone	SY	4,270	\$10.00	\$42,700.00					4,270	\$42,700.00		
Subtotal Paving, Curbing & Concrete				\$162,889.50						\$162,889.50		
E. STRIPING AND SIGNAGE												
1. 4" Epoxy Striping	LF	1,036	\$0.35	\$362.60					1,036	\$362.60		
2. Painting Directional Arrows	EA	20	\$100.00	\$2,000.00					20	\$2,000.00		
3. Painting Stop Bars	EA	7	\$100.00	\$700.00					7	\$700.00		
4. Painted Handicap Symbols	EA	3	\$125.00	\$375.00					3	\$375.00		
5. Handicap Parking Signs	EA	3	\$225.00	\$675.00					3	\$675.00		
6. Traffic Control Signs	EA	9	\$200.00	\$1,800.00					9	\$1,800.00		
Subtotal Striping and Signage				\$5,912.60						\$5,912.60		
F. LANDSCAPING												
1. Shade Tree, (2 1/2"-3" Caliper)	EA	36	\$400.00	\$14,400.00					36	\$14,400.00		
2. Evergreen Tree, (6"-7")	EA	60	\$280.00	\$16,800.00					60	\$16,800.00		
3. Evergreen Shrubs (24"-30")	EA	273	\$65.00	\$17,745.00					273	\$17,745.00		
4. Deciduous Shrubs (18"-24")	EA	39	\$55.00	\$2,145.00					39	\$2,145.00		
Subtotal Landscaping				\$51,090.00						\$51,090.00		
G. LIGHTING												
Note: All pricing assumes a 30' pole and 5' deep base. No conduit wirings including.												
1. Single (400 Watt Light Fixtures)	EA	1	\$2,200.00	\$2,200.00					1	\$2,200.00		
2. Double (400 Watt Light Fixtures)	EA	2	\$2,500.00	\$5,000.00					2	\$5,000.00		
Subtotal Lighting				\$7,400.00						\$7,400.00		

**CARROLL ENGINEERING CORPORATION
TOWNSHIP ENGINEERS**

ESCROW STATUS REPORT

PROJECT NAME: CVS
PROJECT NO.: 11-8275.00
PROJECT OWNER: Warrington Township
MUNICIPALITY:
ESCROW AGENT:
TYPE OF SECURITY:
AGREEMENT DATE:

RELEASE NO.: MASTER
RELEASE DATE:

SUMMARY OF ESCROW ACCOUNT

AMOUNT OF CURRENT ESCROW RELEASE :
 AMOUNT OF PREVIOUS ESCROW RELEASES:
 TOTAL ESCROW RELEASED TO DATE: \$577,592.41
 TOTAL ESCROW REMAINING: \$525,084.01
 TOTAL RETAINAGE ESCROW:
 TOTAL ESCROW AVAILABLE FOR RELEASE: \$525,084.01

TOTAL CONSTRUCTION = \$525,084.01
 TOTAL RETAINAGE = \$52,508.40
 TOTAL ESCROW POSTED = \$577,592.41

ESCROW TABULATION		CURRENT RELEASE		RELEASED TO DATE		AVAILABLE FOR RELEASE		RELEASE REC #1
DESCRIPTION	UNITS QUANTITY	UNIT PRICE	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY
H. MISCELLANEOUS								
1. Trash Enclosure	LS 1	\$5,000.00	\$5,000.00			1	\$5,000.00	
2. Concrete Bollards	EA 3	\$350.00	\$1,050.00			3	\$1,050.00	
3. Modular Block Wall	SF 1,270	\$28.00	\$35,560.00			1,270	\$35,560.00	
4. Decorative Brick Wall	SF 300	\$40.00	\$12,000.00			300	\$12,000.00	
5. Crock	EA 1	\$12,000.00	\$12,000.00			1	\$12,000.00	
6. Bench	EA 1	\$600.00	\$600.00			1	\$600.00	
7. Concrete Monuments	EA 4	\$175.00	\$700.00			4	\$700.00	
8. Wheel Stops	EA 17	\$95.00	\$1,615.00			17	\$1,615.00	
9. Post and Rail Fence	LF 315	\$150.00	\$47,250.00			315	\$47,250.00	
10. Construction Stakeout	LS 1	\$8,500.00	\$8,500.00			1	\$8,500.00	
11. As-Built Plans	LS 1	\$4,000.00	\$4,000.00			1	\$4,000.00	
Subtotal Miscellaneous			\$128,275.00				\$128,275.00	
TOTAL PROJECT			\$525,084.01				\$525,084.01	

ATTACHMENT “D”

DEVELOPMENT AGREEMENT

WARRINGTON TOWNSHIP

OAK CREEK AT WARRINGTON

THIS AGREEMENT dated the *14th* day of *December*, 2012, by and between the TOWNSHIP OF WARRINGTON, Bucks County, Pennsylvania, a Township of the Second Class (the "TOWNSHIP"), with offices at 852 Easton Road, Warrington, PA 18976 and THE CUTLER GROUP, INC., with offices at 5 Apollo Road, Suite One, Plymouth Meeting, PA 19462 (hereinafter called "DEVELOPER").

W I T N E S S E T H

WHEREAS, DEVELOPER is the developer of a portion of Bucks County Tax Map Parcel Nos. 50-010-009-002 and 50-010-041, located with frontage on County Line Road on which 23 single family detached dwelling units will be constructed (the "PREMISES"); and

WHEREAS, the DEVELOPER applied to and received from TOWNSHIP preliminary and final approval of plans for the development of the PREMISES, prepared by Stout, Tacconelli Associates, dated May 13, 2011, last revised February 1, 2012, along with a Stormwater Management Report, dated May 13, 2011, last revised February 1, 2012, which have been recorded or will be recorded with the Recorder of Deeds of Bucks County (the "PLAN"); and

WHEREAS, DEVELOPER and TOWNSHIP are desirous of clarifying and stipulating in detail DEVELOPER'S obligations pursuant to TOWNSHIP'S ordinances and Rules and Regulations; and

WHEREAS, it is considered to be in the best interest of the parties hereto to clarify and reduce to writing the respective obligations relating to the improvements which are to be constructed and all other developmental aspects of DEVELOPERS' project.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES HEREIN CONTAINED, AND INTENDING TO BE LEGALLY BOUND, IN ACCORDANCE WITH THE UNIFORM WRITTEN OBLIGATIONS ACT OF PENNSYLVANIA, AND IN CONSIDERATION OF OTHER GOOD AND VALUABLE CONSIDERATION, DEVELOPER AND TOWNSHIP HEREBY PROMISE, COVENANT AND AGREE AS FOLLOWS:

1. DEVELOPER represents and warrants to TOWNSHIP that DEVELOPER is the developer of the PREMISES and agrees that the PLAN, as more specifically identified above, and the TOWNSHIP'S final plan approval of April 10, 2012, being Resolution No. 2012-R-18 is hereby incorporated herein by reference. It is specifically provided, without limitation to all terms and provisions of said Resolution, that the following are required of DEVELOPER:

a. Per unit payment at building permit application of park and rec fee in the sum of TWO THOUSAND DOLLARS (\$2,000.00) per unit.

b. Per unit payment at building permit application for fee in lieu of open space for subdivision utilizing TDRs in the sum of THREE THOUSAND DOLLARS

(\$3,000.00) per unit, for the first 9 building permits issued, for a total of TWENTY SEVEN THOUSAND DOLLARS (\$27,000.00).

2. DEVELOPER shall construct all roads, streets, grading and drainage facilities, in addition to all sanitary sewage facilities and public water supply lines and appurtenances, place all monuments and furnish to TOWNSHIP the cost of and install all road traffic and street signs and other improvements shown and specified on the PLAN, at the sole cost and expense of DEVELOPER. The work shall be completed in a good and workmanlike manner in accordance with generally prevailing engineering practices, and all work shall be completed within two (2) years from the date hereof.

3. The Township Engineer and agent for DEVELOPER have prepared an estimated cost of improvements for both on-site (and off-site improvements, if any) and said estimate of costs is more fully set forth in Exhibit "A" (for on-site improvements) which is incorporated herein, attached hereto and made a part hereof by reference. DEVELOPER agrees that Exhibit "A" is just an estimate and that it will complete, at its sole expense, the improvements regardless of what the cost may be. DEVELOPER further agrees that it will pay all costs for the completion of these improvements in accordance with the PLAN and this Agreement, whether or not such costs are shown in Exhibit "A".

4. DEVELOPER shall provide an escrow deposit with PNC Bank, N.A. in accordance with a Financial Security Agreement, in form and substance satisfactory to the TOWNSHIP Solicitor, at the time of execution herewith, as financial security (herein-after referred to as the "FINANCIAL SECURITY"). Said escrow to be in the principal amount of ONE MILLION THREE HUNDRED FORTY SIX THOUSAND TWO HUNDRED

FIFTY SIX DOLLARS SEVENTY EIGHT CENTS (\$1,346,256.78), said principal sum representing the escrow amount required per Exhibit "A".

Furthermore, DEVELOPER agrees that on each anniversary of this Agreement, DEVELOPER shall post such additional FINANCIAL SECURITY as the TOWNSHIP may require under the terms of the Pennsylvania Municipalities Planning code, i.e. Act 247, as amended. In the event that DEVELOPER does not post such additional financial security within thirty (30) days of receipt of written notice by certified mail to post such additional financial security, TOWNSHIP is hereby authorized to issue a cease and desist order from further work on the construction improvements. Upon receipt of the cease and desist order, DEVELOPER agrees to cease all further work on the project; provided, that upon the posting of additional financial security as is required by TOWNSHIP, TOWNSHIP shall withdraw the cease and desist order and DEVELOPER may resume work on the project.

The FINANCIAL SECURITY is established for the sole benefit of TOWNSHIP and are subject to the sole control and authority of TOWNSHIP as established by the terms of this DEVELOPMENT AGREEMENT.

5. The construction and installation of the public improvements shown on the PLAN are subject to inspection and approval, at the cost of DEVELOPER, by the Township Engineer. DEVELOPER shall notify the Township Engineer not less than three (3) days before the commencement of the initial work on the premises. Not less than seventy-two (72) hours prior to the commencement of roads or other improvements, DEVELOPER shall notify the Township Engineer who shall inspect the prepared sub grade or other work. The

Township Engineer shall be notified at least twenty four (24) hours prior to the date when the DEVELOPER or its contractor proposes to lay the stone base course. The Township Engineer shall also be notified a minimum of twenty four (24) hours prior to the commencement of each separate paving operation and in advance of the commencement of any other work.

No construction of buildings, roads, sewer or water lines shall commence until the TOWNSHIP is satisfied that the tire cleaning, soil and erosion control, and detention basin construction have been completed sufficiently to avoid dirt, water and sedimentation from spilling over into the streets or highways within the TOWNSHIP or of adversely affecting or polluting any stream or property owned by others. In the event that during construction, dirt, mud and/or sedimentation does spill over on to the streets or highways of the TOWNSHIP or to the lands of another or into any streams, all construction on the premises, other than that necessary to correct the problem, shall stop until the problem is corrected. In addition, if the dirt, water or sedimentation spilling over as aforesaid is not removed within twenty-four (24) hours after receipt of field connection notice to the site supervisor or developer, DEVELOPER agrees that a \$500.00 per day fine will be imposed.

It shall be the obligation of DEVELOPER to arrange in advance with the Township Engineer for inspection of the work as the work progresses. The cost of such inspections shall be paid by DEVELOPER. Reasonable provisions agreeable to the Township Engineer and DEVELOPER shall be made to permit inspection of all work in progress. The Township Engineer is authorized to require the removal of any work which is

commenced without notice as herein provided or which is not completed in accordance with this Agreement, the PLAN or the ordinances, resolutions or specifications of TOWNSHIP (to the extent not inconsistent with the PLAN), or which is not done in a good and workmanlike manner. The Township Engineer is further authorized, during a period of eighteen (18) months after the completion of all improvements, to require alteration, expansion, removal and/or relocation of any storm sewer, catch basin, under drain or other improvement which, for unforeseen reasons, does not function substantially in accordance with the design criteria established by the TOWNSHIP and approved by the Township Engineer and utilized by the DEVELOPER in the preparation of the PLAN as set forth in the PLAN and in the design booklets, storm drainage calculation and related materials delivered to the Township engineer and approved by the Township Engineer in connection with the approval of the PLAN (collectively, the "Approved Specifications"). DEVELOPER's failure to comply with any such order shall constitute a breach of this Agreement. TOWNSHIP shall not be bound by preliminary engineering or approval of plans based on such engineering, and in the event the Township Engineer shall, at any time prior to the dedication of the public improvements reasonably determine that additional drainage facilities are required within the development in order to achieve the purpose of and standards established in the Approved Specifications, DEVELOPER shall further install such drainage work or make such corrections in the proposed drainage system as the Township Engineer shall reasonably determine is necessary based on existing field conditions and generally prevailing engineering practice.

In the event of the failure of the drainage and/or erosion and sedimentation control facilities to control stormwater runoff during construction or upon their completion at any time prior to dedication of the public improvements, the TOWNSHIP may issue a cease and desist order from further work on the premises and refuse to issue new building permits or occupancy permits until the failure has been corrected to the satisfaction of the TOWNSHIP. There shall be no construction on the premises other than is necessary to correct the failure, until the failure has been remedied.

DEVELOPER shall not be responsible for changes required because of conditions occurring or changing on property other than the PREMISES.

6. Water and sanitary sewer service shall be required for each dwelling unit prior to the issuance of certificates of occupancy as hereinafter provided. DEVELOPER agrees to obtain water and sanitary sewer rights from the Warrington Township Department of Water and Sewer as required herein.

Any and all permits required by the Commonwealth of Pennsylvania., Department of Environmental Protection or other agency connected with sanitary-sewer installation, shall be procured by DEVELOPER at DEVELOPER'S expense and a photostatic copy of the same shall be turned over to the Township Engineer for any work that is performed.

No sewage is to be collected or discharged into the Warrington Township sewer system prior to written approval of the Township Engineer. DEVELOPER will secure all permits from the Department of Water and Sewer and pay all connection charges or tapping fees in accordance with the current Fee Schedule of the TOWNSHIP.

DEVELOPER and TOWNSHIP agree all regulations, rules, specifications and standards adopted by the Warrington Township Municipal Authority prior to its cessation of operations on May 25, 1993, as amended by Warrington Township subsequent to May 25, 1993, are the regulations, rules, specifications and standards that apply to construction of water and sewer facilities for this development.

DEVELOPER recognizes the DEVELOPER must provide water meters with remote readers and meter readings. Each residence shall be metered separately. The typical meter installation location must be approved by TOWNSHIP. All meters, including remote readers and meter settings, shall be paid for by OWNER. The cost thereof is \$8,165.00 (23 x \$355) and the same is to be paid to TOWNSHIP at the time of execution of this Agreement. In addition, DEVELOPER will pay \$2,300.00 (23 x \$100) in cash to TOWNSHIP for construction water and \$2,300.00 each for water and sewer inspection fees (23 x \$100 each for water and sewer). Attached hereto as Exhibit "B" is a listing of the various tapping fees and other charges for public water and public sewer per dwelling unit.

DEVELOPER shall not seek a refund of and hereby waives any claims to all funds payable by it to the TOWNSHIP pursuant to this paragraph. In the event that this Agreement, pursuant to which payment is being made, is at any time declared invalid or unlawful, in whole or in part, DEVELOPER'S payment shall be deemed to be a voluntary contribution and/or bargained for consideration for the necessary improvements resulting from the impact of this subdivision on TOWNSHIP facilities.

DEVELOPER agrees to commence construction of all water and sewer facilities as detailed on the PLAN and contemplated by this Agreement promptly, and

DEVELOPER agrees to complete all such facilities within two (2) years of the effective date hereof.

DEVELOPER acknowledges that if DEVELOPER has not completed the improvements herein contemplated in accordance with the above time schedule or if DEVELOPER in the opinion of TOWNSHIP has breached any of the other covenants herein of DEVELOPER and failed to correct same within fifteen (15) days of written notice thereof, then TOWNSHIP may enter into possession of that portion of the Premises required to be completed, make demand of payment of the FINANCIAL SECURITY with notice to DEVELOPER, and without right of set-off to DEVELOPER and expend the proceeds to complete the construction work contemplated by this Agreement and called for in the PLAN and Exhibit "A" and with its own crew or by contract therefore, either by private or public bid.

As a part of the dedication process, DEVELOPER under supervision and direction of the Township Engineer, shall televise and video record sanitary sewer lines. The cost thereof shall be paid by DEVELOPER with appropriate video cassettes and reports to be given to the Township Water and Sewer Department for its permanent record. All deficiencies (to mean not in compliance with the Warrington Standard Specifications for Sanitary Sewer and Water Facilities) exposed by the televising of the sanitary sewer lines must be repaired by DEVELOPER under the supervision of the Township Engineer. All costs thereof including retelevising of lines, if necessary, shall be paid by DEVELOPER.

Prior to dedication of sanitary sewer lines, water mains, and other appurtenances, all shall be inspected by the Township Engineer and all deficiencies

corrected prior to acceptance. All such work shall be completed prior to the final coat of paving of roads and acceptance of dedication by Township as aforementioned.

DEVELOPER, through its Engineer, shall keep accurate records of location, size and depth of all mains, valves, appurtenances and project service lines, and upon completion of the project, DEVELOPER shall forthwith provide TOWNSHIP with reproducible Mylar "as-built" drawings and two copies, field-checked and certified by the Engineer for DEVELOPER, showing the location, size and depth of the water and/or sewer systems. Such Mylar "as-built" drawings may be recorded in the Office of the Recorder of Deeds in and for the County of Bucks and filed with Township, said copies to be provided by DEVELOPER. All costs of preparation and recording of the foregoing and all costs of Engineers and Solicitor for TOWNSHIP relating thereto shall be paid by DEVELOPER.

7. In the event that any blasting is required for the installation of any public improvements, any and all required permits shall be obtained from the appropriate state and/or TOWNSHIP officials prior to the commencement of any blasting. Furthermore, if any blasting is to take place, the DEVELOPER shall notify the TOWNSHIP at least five (5) days prior to the date of the blasting as to when said blasting activity shall commence. All adjacent property owners shall be notified in writing of the DEVELOPER'S intentions to blast at the time of filing for the necessary permits. The DEVELOPER shall once again notify the adjacent property owners at least five (5) days prior to the date of the commencement of blasting activities. All costs incurred with respect to the notification of adjacent property owners shall be borne by the DEVELOPER. Furthermore, if the DEVELOPER shall require blasting on the premises, the DEVELOPER shall deposit with

the Township Manager, prior to requesting permits to permit same, a second certificate of insurance naming the TOWNSHIP as an additional insured with a specific reference to blasting activities, and the amount of insurance shall be the same amount of insurance as is required by paragraph 19 of this Agreement.

8. DEVELOPER covenants and agrees that all work shall be performed in a good and workmanlike manner to the satisfaction of the Engineer for TOWNSHIP or TOWNSHIP, and ordinances, resolutions, PLAN and Exhibit "A" and the provisions herein set forth.

9. As the work in connection with said PLAN progresses, TOWNSHIP will authorize a reduction in the amount of the FINANCIAL SECURITY upon delivery of a certificate of completion signed by TOWNSHIP. The form of such certificate shall be substantially as follows:

CERTIFICATE OF COMPLETION

WARRINGTON TOWNSHIP

OAK CREEK AT WARRINGTON

Original Financial Security:	\$	(Construction)
	\$	(Contingency)
	\$	(Total Fin. Sec.)

We the undersigned, hereby certify that the work provided for in a certain Agreement, between the Township of Warrington and **THE CUTLER GROUP, INC.**, dated the day of _____, 2012, relative to the construction and installation of certain improvements in a development known as the Oak Creek at Warrington has been completed to the extent of \$ _____, and this Certificate authorizes PNC Bank, N.A. to reduce to the extent of \$ _____ the Letter of Credit issued by it, pursuant to this Agreement dated the _____ day of _____, 2012. It is agreed that the releases of said amount hereby authorized shall not be construed as acceptance of the work by said TOWNSHIP, nor shall this Certificate act or constitute any waiver by said TOWNSHIP, and said TOWNSHIP hereby reserves the right to reinspect the said work and to require the DEVELOPER referred to in said Agreement to correct any and all defects and deficiencies.

For the following work: See attached letter and invoice

Amount of this Reduction:	\$ _____
Amount of Previous Reductions:	\$ _____
Amount of Retainage:	\$ _____
Amount of Available for Reduction:	\$ _____

WARRINGTON TOWNSHIP

DATE

TOWNSHIP ENGINEER
CARROLL ENGINEERING CORP.

DATE

However, any provisions herein contained to the contrary notwithstanding, the amount of the FINANCIAL SECURITY shall at no time be reduced to an amount less than the Engineer for TOWNSHIP's estimate of the amount necessary as of the date of signing the certificate of completion to complete the remainder of the work required by this Agreement and as shown on the PLAN, plus ten (10%) percent of the initial cost of construction , plus any annual increases pursuant to paragraph 4 hereof. Furthermore, the amount of the FINANCIAL SECURITY posted shall not be reduced, nor shall any amounts be released without the express written authorization of TOWNSHIP.

10. To guarantee and insure the construction of certain improvements, to regulate sound construction practice, to insure compliance to all the codes and ordinances of TOWNSHIP, and to permit the issuance of building and occupancy permits conditioned thereupon, for and in consideration of the approval granted by the TOWNSHIP, the DEVELOPER covenants and agrees to the following:

- a. That prior to the start of any development activity on the PREMISES, all soil and erosion control measures required on the PLANS, and DEP permits, shall be installed and fully functional.
- b. That prior to the issuance of a building permit or permits, in order to facilitate access by fire and emergency vehicles, the road serving the applicable dwelling unit or units shall be cut-in and paved with basecourse bituminous concrete or other approved access road in accordance with section 503 of the 2000 International Fire Code. Minimum dimensions shall include a 20' width with a cross section

consisting of 18" of ballast placed upon geotextile material with 3" of 2(a) modified stone as a finished surface. This access road shall have a minimum 13.5' vertical clearance and shall be maintained daily.

- c. That the soil and erosion control measures shall be fully maintained and in proper working order at all times. The DEVELOPER agrees that if a failed section is located by either the Township Engineer or Zoning Officer, repairs shall be made within twenty four (24) hours, otherwise the Zoning Officer shall issue a stop, cease and desist order until the repairs are made.
- d. The DEVELOPER agrees to construct each lot according to the PLAN, and to insure that rough field grading conforms to the PLAN. Prior to the issuance of a building permit for a lot, the DEVELOPER agrees to submit a proposed survey plot plan for each lot, showing all construction detail and the on-lot grading plan. In addition, the DEVELOPER agrees that all rough grading in any given section or phase, shall be completed prior to the issuance of building permits. An "as built" survey, reviewed and approved by the Township Engineer, is required prior to the issuance of a temporary occupancy permit. However, DEVELOPER can apply for a 60-day extension after which time a citation will issue under Section 2403 of the Zoning Ordinance. A permanent Certificate of Occupancy shall not be issued until the Township Engineer and the Zoning Officer agree

that construction and on-lot grading has been achieved in full compliance with the PLAN and the Township building code, zoning ordinance and subdivision and land development ordinance.

- e. The DEVELOPER shall bear the sole responsibility for on-lot code and ordinance compliance regardless of whether lots are sold to individual builders.
- f. The DEVELOPER agrees that at no time, will it or any contractors in its employ, or any vendors in its service, permit any burial of trash or construction debris or any portion of the site. Such an event shall constitute a breach of this Agreement.
- g. DEVELOPER will be responsible for the discarding of waste materials such as papers, cartons and the like (whether discarded by it or by other employed by it, or by others engaged in the delivery of the aforesaid materials and the construction of the building on the several lots within the aforesaid subdivision), and agrees to prevent the same from being deposited, either by being thrown or blown upon any land adjacent to or within the vicinity of the development.
- h. The DEVELOPER agrees that no burning of trash or construction debris shall take place at the site by its staff, contractors or vendors. Such an event shall constitute a breach of this Agreement.
- i. The DEVELOPER agrees to institute at all times, proper and sufficient dust control measures including, but not limited to, on-site

water hoses and water trucks to prevent dust blowing from the site. The Zoning Officer shall issue a stop, cease and desist order when dust-bowl-like conditions, or the accumulation of dust on adjoining private properties occurs, and construction shall not resume until dust control measures are instituted.

j. The DEVELOPER agrees that a project superintendent shall be assigned to this development who, in addition to his regular duties as an employee of the DEVELOPER, shall have specific responsibility to meet the TOWNSHIP Building Inspector for each and every inspection to insure proper attention to the codes and inspection process. Said individual shall also be responsible for enforcing the code and ordinance related issues in this Agreement as specifically mentioned, and shall meet with the Zoning Officer on a bi-weekly basis, and as often as the case may warrant, for compliance inspection. This individual shall also be the emergency contact for the TOWNSHIP in the event of an emergency situation at the site after working hours. In the event such an individual is not so assigned or fails to perform in this capacity, a breach of this Agreement shall have occurred.

k. Except for erosion control measures, the DEVELOPER agrees that the undeveloped open space on the Premises shall not be altered in any manner other than as shown on the PLAN. No berm, pits or

regrading shall be permitted. Such activity by the DEVELOPER shall constitute a breach of this Agreement.

- l. The DEVELOPER agrees that no on-site topsoil shall be removed from the Premises during any phase of the construction process without TOWNSHIP approval, which shall not be unreasonably withheld. Topsoil unearthed for the purpose of roadway construction or public improvements shall be redistributed on-site. The storage or berming locations of topsoil shall first be approved by the TOWNSHIP and indicated on a site plan. In the even such is not the case, a breach of this contract shall have occurred.
- m. The DEVELOPER agrees to perform work on the PREMISES only between the hours of 7:00 a.m. and 7:00 p.m. Monday through Saturday, and to perform no work on the PREMISES on Sunday. DEVELOPER agrees that violation of this subparagraph (m) shall result in a Five Hundred Dollar (\$500.00) per day fine for each day the violation occurs, payable to the TOWNSHIP immediately upon written demand therefore.
- n. DEVELOPER hereby agrees to notify all adjacent property owners and the TOWNSHIP in writing prior to undertaking any work within any easements set forth on the final plan. Such notice shall be given at least 48 hours prior to the commencement of any work within an easement.

- o. DEVELOPER shall install, at its sole cost and expense, antenna-style fire hydrant locators on all fire hydrants on the PREMISES. In addition, the DEVELOPER shall meet with the Township Superintendent of Public Works to establish the locations of approved traffic control posts and signs, including but not limited to, stop signs, speed limit signs and street name signs, which shall be acquired and installed by the DEVELOPER at the DEVELOPER's sole cost and expense prior to dedication.
- p. Any attempt by the DEVELOPER to void, supersede or transfer any of the obligations created by this Agreement to the purchase of any lot created by this subdivision in any agreement of sale or warranty shall be null and void.

11. The DEVELOPER agrees that prior to the issuance of an occupancy permit, that the following improvements will be completed and in operation:

- a. curbs and sidewalks, if any, on the lot for which an occupancy permit is sought, and curbs and sidewalks on any other portion of the development if the installation of curbs and sidewalks on that portion of the development is reasonably necessary for the use or occupancy of the dwelling, if any, which said determination shall be within the sole discretion of the Zoning Officer;
- b. street improvements, if any, up to the binder course;

- c. installation of soil and erosion measures as required by the Department of Environmental Protection, and the Township Engineer;
- d. detention basins, if any;
- e. sanitary sewer facilities, public water facilities and storm drainage as required;
- f. on-lot grading and landscaping conforming to the PLAN; and
- g. the completion of all bike paths, bike lanes, jogging paths, recreation facilities, and all other similar public facilities shown on the PLAN which is the subject of this Agreement, unless the TOWNSHIP shall agree that the completion of any of the public improvements would be more appropriately deferred at a later time.

12. The DEVELOPER agrees that the TOWNSHIP shall have the right, upon five (5) days written notice or immediately in the event of a safety risk, in the event of any breach of this Agreement, and/or ordinances, resolutions or specifications of the TOWNSHIP, to issue a cease and desist order immediately effective until such time as any breach or violation is corrected.

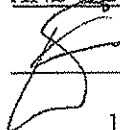
13. In the event DEVELOPER fails to complete the work or repairs herein specified, within two (2) years of the date of this Agreement, or if in the opinion of the Engineer for TOWNSHIP, the DEVELOPER fails to timely or properly complete the construction of improvements shown on PLAN which are necessary for the proper functioning of the improvements on the Premises or if the DEVELOPER fails to comply

with the terms of this Agreement the ordinances, resolutions, rules or regulations of TOWNSHIP, then DEVELOPER shall be in default of this Agreement and DEVELOPER authorizes and empowers TOWNSHIP, its servants, agents or employees to enter upon PREMISES and to complete the construction of the improvements referred to in this Agreement, Exhibit "A" and/or PLAN and does authorize TOWNSHIP to withdraw the entire proceeds of the FINANCIAL SECURITY pursuant to paragraph 4 hereof and to use said funds to complete the construction of improvements assumed by DEVELOPER under this Agreement. Said collection may be made prior to the performance of any work by TOWNSHIP, and the collection shall be paid to TOWNSHIP without giving the notice to DEVELOPER, and DEVELOPER acknowledges that DEVELOPER has no right or standing to prevent or delay such collection by TOWNSHIP. TOWNSHIP agrees to maintain the funds collected from the FINANCIAL SECURITY in a separate account to complete the obligations set forth in this Agreement. Any amounts received by TOWNSHIP in excess of the costs actually incurred, including the costs of inspection, all engineer's and attorney's fees and all other costs actually incurred in the completion of the project, will be returned by TOWNSHIP upon the completion of all work. However, if the costs actually incurred by TOWNSHIP exceed the amount of money available to TOWNSHIP from the FINANCIAL SECURITY, because of additional work caused by DEVELOPER's breach or violation of Ordinances or an increase in prices, then DEVELOPER shall be liable to TOWNSHIP for said excess costs and will pay the same forthwith to TOWNSHIP upon demand.

FURTHER, IN THE EVENT DEVELOPER FAILS TO COMPLETE THE WORK REPAIRS HEREIN SPECIFIED, WITHIN TWO (2) YEARS OF THE DATE OF THIS AGREEMENT, IF IN THE OPINION OF THE ENGINEER FOR TOWNSHIP, DEVELOPER FAILS TO TIMELY OR PROPERLY COMPLETE THE CONSTRUCTION OF IMPROVEMENTS SHOWN ON PLAN, WHICH ARE NECESSARY FOR THE PROPER FUNCTIONING OF THE IMPROVEMENTS ON THE PREMISES, OR IF THE DEVELOPER FAILS TO COMPLY WITH THE TERMS OF THIS AGREEMENT OF THE ORDINANCES, RESOLUTIONS, RULES OR REGULATIONS OF TOWNSHIP, THEN DEVELOPER SHALL BE IN DEFAULT OF THIS AGREEMENT, AND DEVELOPER BY THESE PRESENTS, DOES HEREBY AUTHORIZE AND EMPOWER THE SOLICITOR OF THE TOWNSHIP OR ANY OTHER ATTORNEY, OR THE PROTHONOTARY OF ANY COURT OF RECORD IN THE COMMONWEALTH OF PENNSYLVANIA OR ELSEWHERE TO APPEAR FOR DEVELOPER AND CONFESS JUDGMENT AGAINST DEVELOPER FOR A SUM TO BE DETERMINED IN ACCORDANCE WITH AN ASSESSMENT OF DAMAGES FILED, WHICH SUM SHALL BE THE AMOUNT THAT THE TOWNSHIP REQUIRES IN ORDER TO COMPLETE THE PUBLIC IMPROVEMENTS REFERRED TO IN THIS AGREEMENT, WITH COSTS OF SUIT AND RELEASE OF ERRORS, AND DEVELOPER DOES HEREBY WAIVE THE RIGHT OF INQUISITION ON ANY REAL ESTATE AND AUTHORIZES THE PROTHONOTARY TO ENTER ITS VOLUNTARY CONDEMNATION OF THE SAME AND AUTHORIZES THE SAME TO BE SOLD UPON A WRIT OF EXECUTION, PROVIDED, HOWEVER, THE DEVELOPER SHALL BE PROVIDED THIRTY (30) DAYS WRITTEN NOTICE PRIOR TO THE FILING OF THE CONFESSION OF JUDGMENT HEREUNDER, WHICH NOTICE SHALL SET FORTH THE MANNER IN WHICH THE DEVELOPER HAS FAILED TO COMPLETE THE WORK IN ACCORDANCE WITH THE TERMS OF THIS

AGREEMENT AND THE ORDINANCES, RESOLUTIONS, RULES OR REGULATIONS OF TOWNSHIP AND DURING WHICH PERIOD DEVELOPER SHALL HAVE THE OPPORTUNITY TO COMPLY WITH THE TERMS OF THIS AGREEMENT TO THE SATISFACTION OF TOWNSHIP. IF DEVELOPER DOES NOT CURE ANY AND ALL DEFAULTS WITHIN THE GRACE PERIOD, THEN JUDGMENT MAY BE CONFESSED, AS PROVIDED HEREUNDER. DEVELOPER ALSO WAIVES THE BENEFIT OF LAWS NOW IN FORCE OR WHICH MAY HEREAFTER BECOME IN FORCE, EXEMPTING REAL OR PERSONAL PROPERTY FROM LEVY AND SALE UPON EXECUTION.

DEVELOPER ACKNOWLEDGES THAT TOWNSHIP SPECIFICALLY AND NOT IN LIMITATION OF THE ABOVE SHALL HAVE THE RIGHT TO ENTER SAID JUDGMENT IN THE EVENT THAT DEVELOPER DEFAULTS IN THE COMPLETION OF THE IMPROVEMENTS OR FAILS TO COMPLETE THE SAME WITHIN THE TIME SPECIFIED IN THIS AGREEMENT; OR IF THERE ARE INSUFFICIENT FUNDS AVAILABLE TO COMPLETE THE IMPROVEMENTS OR IF FOR ANY REASON FUNDS ARE NOT PAID TO TOWNSHIP IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT. A CONFORMED COPY OF THIS AGREEMENT, CERTIFIED BY THE SOLICITOR OF THE TOWNSHIP, SHALL BE SUFFICIENT WARRANT TO AUTHORIZE AND EMPOWER THE CONFESSION OF JUDGMENT AGAINST SAID DEVELOPER TO BE SUPPLEMENTED BY THE AFORESAID ASSESSMENT OF DAMAGES. THIS WARRANT TO CONFESS JUDGMENT SHALL SPECIFICALLY INCLUDE AND BE BINDING UPON DEVELOPER AND DEVELOPER'S SUCCESSORS AND ASSIGNS AS DEVELOPERS OF THE PREMISES.

 (INITIALS)

14. Upon completion of all improvements herein referred to, to the satisfaction of TOWNSHIP, and compliance by DEVELOPER with all other provisions of this Agreement,

and the payment of all costs or expenses incurred by fees, plus five (5%) percent of the amount of said bills as aforesaid, DEVELOPER shall execute and offer to TOWNSHIP deeds of dedication or a bill of sale, if appropriate, in a form approved by the Solicitor for TOWNSHIP for all streets, and other improvements, if any, to be dedicated. All lands to be dedicated to TOWNSHIP shall be conveyed with good and marketable title and such as will be insured by a reputable title Insurance Company reasonably satisfactory to TOWNSHIP. Said title insurance shall guarantee ownership of the lands dedicated to TOWNSHIP free and clear of all liens and encumbrances, except those created by virtue of approval of the PLAN. TOWNSHIP'S title shall be protected from any action of mortgage foreclosure and from any execution or judicial sale at no cost or expense to TOWNSHIP. ALL costs in connection with dedication and acceptance of dedication are to be borne by DEVELOPER.

15. TOWNSHIP shall accept dedication and will release the balance of the FINANCIAL SECURITY being held by the TOWNSHIP upon:

- a. The completion of all improvements referred to in this Agreement which are dedicated for public use;
- b. The receipt of a satisfactory title insurance policy;
- c. Prior to the acceptance of public improvements, i.e.: dedication, the DEVELOPER shall provide to the Township As-Built Plans for each building lot, as required by the Zoning Ordinance. Such plans shall be reviewed by the Engineer and determined to be consistent with the approved plan.

- d. The posting of financial security in the amount of fifteen (15%) percent of the actual cost of the improvements to be dedicated, with TOWNSHIP, pursuant to Paragraph 4 of this Agreement to guarantee the structural integrity of the improvements as well as the functioning of the improvements in accordance with the design and specifications as depicted on the PLAN of the work performed by DEVELOPER for a period of eighteen (18) months from acceptance of dedication of the improvements. All work required to secure the structural integrity of the improvements as well as the functions of the improvements in accordance with the design and specifications as depicted on the PLAN shall be commenced within fifteen (15) days from the time of notice from TOWNSHIP to do so, legal holidays and Sundays excepted (except in case of an emergency requiring immediate action) and upon default, TOWNSHIP may make such repairs and do anything necessary to maintain such repairs and do anything necessary to maintain such construction and recover the expense and cost thereof, upon the submission of a bill or bills, as aforementioned, from the financial security. TOWNSHIP may collect the financial security prior to TOWNSHIP's performance of the work based upon estimates received by TOWNSHIP from the Engineer for TOWNSHIP for the completion of the work. If the costs incurred by TOWNSHIP exceed the amount of money received by TOWNSHIP

from the financial security, then DEVELOPER shall be liable to TOWNSHIP for said excess costs and will pay the same forthwith to TOWNSHIP. If DEVELOPER complies with all the terms and provisions of this Agreement, then TOWNSHIP shall, at the expiration of the eighteen (18) month guaranty period as required by this Agreement at a duly advertised Township Board of Supervisors meeting, release and terminate the financial security.

16. DEVELOPER recognizes the TOWNSHIP will incur engineering and legal fees in the review and approval of PLAN, inspection of construction improvements, preparation of the within Agreement and the FINANCIAL SECURITY AGREEMENT and other engineering and legal services which may be required by TOWNSHIP. DEVELOPER hereby agrees to reimburse TOWNSHIP for all such reasonable and necessary engineering and legal fees and costs as paid by TOWNSHIP, including any fees and costs which may arise as a result of TOWNSHIP protecting TOWNSHIP'S interest due to any breach or alleged breach by DEVELOPER of the within Agreement.

DEVELOPER agrees that to the engineering and legal fees required to be paid to TOWNSHIP by DEVELOPER, there shall be added the sum of five (5%) percent thereof which the DEVELOPER shall pay to the TOWNSHIP for expenses of administration.

17. Prior to the issuance of the first use or building permit, the DEVELOPER agrees to post the sum of Ten Thousand Dollars (\$10,000.00) in cash with the TOWNSHIP, which the TOWNSHIP shall hold in an escrow account and utilize for the purpose of

defraying any costs incurred by the TOWNSHIP for inspections, legal services and administrative expenses. When this fund has been reduced to Two Thousand Dollars (\$2,000.00), the DEVELOPER shall post additional funds up to Five Thousand Dollars (\$5,000.00) as may be required by the TOWNSHIP. Upon dedication of the public improvements, the DEVELOPER shall be provided with an itemized accounting of the monies expended, and shall be refunded any unused portion.

18. DEVELOPER agrees that such improvements such as, but not limited to, street signs, traffic control signs and street posts shall be of a standard type approved by TOWNSHIP.

19. DEVELOPER agrees to maintain such barricades as are necessary during the course of construction of the improvements so as to give all reasonable protection to the traveling public and to maintain such warning lights or flares as are necessary for this purpose. DEVELOPER shall further maintain all streets and ways in the subdivision or land development in good and passable condition, including prompt snow removal, so as to afford property owners unimpeded right of passage. DEVELOPER agrees to indemnify TOWNSHIP in accordance with ordinances of TOWNSHIP and simultaneously with the execution of this Agreement to furnish TOWNSHIP a certificate indicating that DEVELOPER carries a liability insurance policy in an amount of \$2,000,000.00 and that TOWNSHIP is an "additional insured" on said policies.

20. It is expressly understood and agreed by the parties hereto, that DEVELOPER shall bear the sole responsibility for snow and ice removal from the roads, and cartways of the project until such time as dedication shall occur.

21. DEVELOPER agrees to maintain and keep mowed and in good repair the common open space and detention/retention basins, if any, whether or not they have been dedicated to a Homeowner's Association for so long as the improvements to be constructed hereunder and dedicated to the TOWNSHIP remain undedicated. DEVELOPER agrees that in the event that the common open space and/or detention/ retention basins are not maintained, repaired or owed to the satisfaction of the TOWNSHIP, that DEVELOPER, after being given fourteen (14) days written notice to do so by TOWNSHIP, authorizes TOWNSHIP, its servants, agents or employees to perform the maintenance, repairs and/or mowing and authorizes the TOWNSHIP through its agents, servants or employees, to withdraw the necessary sums of money from the FINANCIAL SECURITY and to use said sums to complete DEVELOPER'S obligation to maintain, repair and/or mow the common space and/or detention/retention basins. Said withdrawal may be made prior to the TOWNSHIP's performance of any work.

22. It is expressly understood and agreed that TOWNSHIP does not hereby accept any responsibility for the maintenance of any streets, roads or other improvements; that TOWNSHIP does not hereby accept any streets or roads dedicated as part of the public road system of the TOWNSHIP, that the TOWNSHIP in no manner assumes any liability in connection with said improvements and does not render itself liable for any of the costs for work done or to be done in connection therewith or inspection thereof and shall exercise no control of any kind over said proposed streets and roads until such time as the TOWNSHIP shall officially and legally accept the streets and roads as part of the public road system of the TOWNSHIP. The DEVELOPER assumes full responsibility in connection with said

improvements and the financial liability for all improvements of any kind whatsoever and costs thereof. The TOWNSHIP's sole interest in said improvements is the enforcement of the terms of this Agreement and of the laws, ordinances, regulations, rules and regulations under the authority of which this Agreement is executed.

23. DEVELOPER agrees to save, protect, defend, indemnify and forever hold harmless TOWNSHIP, TOWNSHIP's Engineer, and TOWNSHIP's Solicitor, and any and all of their officers, agents, servants, and employees from any and all liability, or claims of liability, arising out of, involving or in any way connected with the development involved herein, this Agreement, any companion Agreement, regardless of whether the liability or claim of liability against TOWNSHIP in any suit or action brought on account of such claim of liability or any verdict or judgment entered in any such suit or action on account of any liability or claim of liability of TOWNSHIP, be, or alleged to be, due to, or on account of, any negligence of TOWNSHIP, or TOWNSHIP's Engineer, or TOWNSHIP's Solicitor, or any and all of their officers, agents, servants, workmen, and employees. This indemnification shall not apply to claims pertaining to matters arising subsequent to dedication and acceptance of the public improvements within the development.

24. The parties hereunto agree that the approved PLAN shall be deemed to have been revised and amended to have included thereon as a note this entire Agreement, as if all of said Agreement was endorsed on said approved PLAN, and said PLAN was recorded as so revised and amended.

25. DEVELOPER expressly warrants and represents to TOWNSHIP that in executing this Agreement, DEVELOPER has not relied upon any oral statements made to

the DEVELOPER or any officer, agent, servant, workman or employee of the undersigned by TOWNSHIP, TOWNSHIP's Engineer, TOWNSHIP's Solicitor, or the officers, agents, servants, workmen, or employees of any of them and that the work to be performed by the DEVELOPER will not be done in reliance upon any oral statement, advice, or instruction by TOWNSHIP, TOWNSHIP's Engineer, TOWNSHIP's Solicitor, or the officers, agents, servants, workmen, or employees of any of them to the DEVELOPER or any officer, agent, servant, workman, or employee of the DEVELOPER and that all work on the development shall be performed strictly in accordance with the PLAN and each and every part of this Agreement without any oral modifications or change of said PLAN, or any part of this Agreement by any claim of trade, customer, or practice of DEVELOPER.

26. DEVELOPER shall not assign the whole, or any part, of this Agreement with TOWNSHIP relative to the development to any person without the prior written consent of TOWNSHIP. Any attempt at assignment without the prior written consent of TOWNSHIP shall be null and void and not binding on TOWNSHIP.

27. DEVELOPER agrees that upon the completion of all improvements contemplated by PLAN and this Agreement, DEVELOPER will provide TOWNSHIP with at least three (3) copies of final "as-built" plans of the development.

28. No third-party beneficiaries are created by this Agreement. This Agreement shall not be subject or liable to attachment or levy by any creditor of the DEVELOPER or any general contractor, subcontractor or materialman or any of their creditors.

29. DEVELOPER and TOWNSHIP agree that this Agreement shall be binding upon the DEVELOPER and TOWNSHIP and their successors and assigns and shall be construed under the laws of Commonwealth of Pennsylvania.

30. This Agreement contains the entire agreement of the parties and may not be amended except by an agreement reduced to writing and signed by TOWNSHIP and DEVELOPER, oral amendments being of no force and effect.

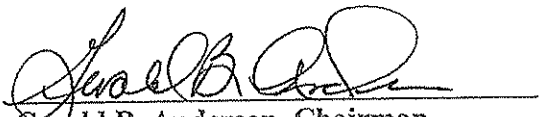
IN WITNESS WHEREOF, TOWNSHIP and DEVELOPER have hereunto set their hands and seals the day and year first above written, intending to be legally bound hereby.

BOARD OF SUPERVISORS OF WARRINGTON TOWNSHIP

ATTEST:



Timothy J. Tieperman,
Township Manager



Gerald B. Anderson, Chairman




John R. Paul, Vice-Chairman



Marianne Achenbach, Secretary/Treasurer



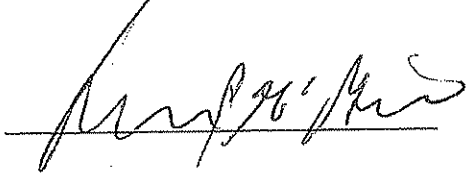
Matt W. Hallowell, Member



Shirley Yannich, Member

AND

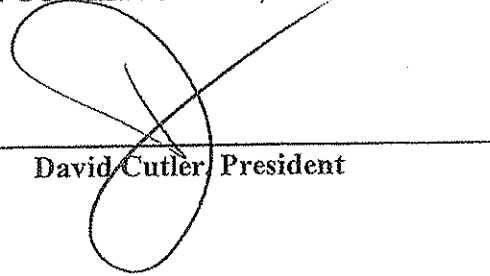
WITNESS



A handwritten signature in cursive script, appearing to read "P. J. [unclear]", written over a horizontal line.

THE CUTLER GROUP, INC.

By:



A large, stylized handwritten signature, possibly "David Cutler", written over a horizontal line.

David Cutler, President

developmentagreementtoakcreekatwarringtonOct2012/ap

**CARROLL ENGINEERING CORPORATION
TOWNSHIP ENGINEERS**

ESCROW STATUS REPORT

SUMMARY OF ESCROW ACCOUNT

PROJECT NAME: Blichasz Phase II (Oak Creek at Warrington)
 PROJECT NO: 11-6292.00
 PROJECT OWNER: The Cutter Group, Inc.
 MUNICIPALITY: Warrington Township
 ESCROW AGENT: Bond
 TYPE OF SECURITY: Bond
 AGREEMENT DATE:

AMOUNT OF CURRENT ESCROW RELEASE :
 AMOUNT OF PREVIOUS ESCROW RELEASES:
 TOTAL ESCROW RELEASED TO DATE:
 TOTAL ESCROW REMAINING:
 TOTAL RETAINAGE ESCROW:
 TOTAL ESCROW AVAILABLE FOR RELEASE:

TOTAL CONSTRUCTION = \$1,223,869.80
 TOTAL RETAINAGE = \$122,386.98
 TOTAL ESCROW POSTED = \$1,346,256.78
 RELEASE NO.: MASTER
 RELEASE DATE:

\$1,346,256.78
 \$122,386.98
 \$1,223,869.80

DESCRIPTION	ESCROW TABULATION			CURRENT RELEASE		RELEASED TO DATE		AVAILABLE FOR RELEASE		RELEASE REQ #1
	UNITS	QUANTITY	UNIT PRICE	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY	
A. EROSION AND SEDIMENT CONTROL										
1. 18-inch silt fence	lf	360	\$1.25	\$450.00				360.00	\$450.00	
2. Super silt fence	lf	2,140	\$7.75	\$16,585.00				2140.00	\$16,585.00	
3. Construction entrance	ea	1	\$2,500.00	\$2,500.00				1.00	\$2,500.00	
4. Inlet protection	ea	26	\$100.00	\$2,600.00				26.00	\$2,600.00	
5. R-4 riprap outlet protection	ls	1	\$1,825.00	\$1,825.00				1.00	\$1,825.00	
6. Rock filters	ea	6	\$365.00	\$2,190.00				6.00	\$2,190.00	
7. Tree protection fence	lf	800	\$2.55	\$2,040.00				800.00	\$2,040.00	
8. Temporary seeding	sf	100,000	\$0.03	\$3,000.00				100000.00	\$3,000.00	
9. Swale A4 S-75 lining	sf	4,860	\$0.49	\$2,381.40				4860.00	\$2,381.40	
10. Swale Z1 & Z2 S-75 lining	sf	3,780	\$0.49	\$1,862.20				3780.00	\$1,862.20	
11. Swale PA1, PA2 & PA3 S-75 lining	sf	5610	\$0.49	\$2,748.90				5610.00	\$2,748.90	
12. Topsoil stockpiles	sf	18,500	\$0.06	\$1,110.00				18500.00	\$1,110.00	
Subtotal Erosion and Sediment Control				\$39,282.50					\$39,282.50	
B. EARTHWORK										
1. Rough grade	sf	575,700	\$0.02	\$11,514.00				575700.00	\$11,514.00	
2. Strip topsoil 9"	cy	16,020	\$2.55	\$40,851.00				16020.00	\$40,851.00	
3. Site cut/fill	cy	19,545	\$2.75	\$53,748.75				19545.00	\$53,748.75	
Subtotal Earthwork				\$106,113.75					\$106,113.75	
C. STORMWATER MANAGEMENT										
1. Type "C" Inlet	ea	21	\$2,550.00	\$53,550.00				21.00	\$53,550.00	
2. Type "M" Inlet	ea	6	\$2,435.00	\$14,610.00				6.00	\$14,610.00	
3. DW endwall 24"	ea	1	\$1,850.00	\$1,850.00				1.00	\$1,850.00	
4. DW endwall 36"	ea	1	\$2,250.00	\$2,250.00				1.00	\$2,250.00	
5. 18-inch RCP	lf	1,531	\$40.00	\$61,240.00				1531.00	\$61,240.00	
6. 24-inch RCP	lf	548	\$79.00	\$43,292.00				548.00	\$43,292.00	
7. 30-inch RCP	lf	159	\$74.00	\$11,766.00				159.00	\$11,766.00	
8. 36-inch RCP	lf	278	\$105.00	\$29,190.00				278.00	\$29,190.00	
Subtotal Stormwater Management				\$217,748.00					\$217,748.00	

Exhibit "A" - 3000's

**CARROLL ENGINEERING CORPORATION
TOWNSHIP ENGINEERS**

ESCROW STATUS REPORT

SUMMARY OF ESCROW ACCOUNT

AMOUNT OF CURRENT ESCROW RELEASE :
 AMOUNT OF PREVIOUS ESCROW RELEASES:
 TOTAL ESCROW RELEASED TO DATE:

PROJECT NAME: Blichasz Phase II (Oak Creek at Warrington)
 PROJECT NO: 11-6292.00
 PROJECT OWNER: The Cutfler Group, Inc.

TOTAL CONSTRUCTION = \$1,223,869.80
 TOTAL RETAINAGE = \$122,386.98
 TOTAL ESCROW POSTED = \$1,346,256.78

TOTAL ESCROW REMAINING:
 TOTAL RETAINAGE ESCROW:
 TOTAL ESCROW AVAILABLE FOR RELEASE:

Warrington Township
 ESCROW AGENT: Bond
 TYPE OF SECURITY: Bond
 AGREEMENT DATE:

\$1,346,256.78
 \$122,386.98
 \$1,223,869.80

RELEASE NO.: MASTER
 RELEASE DATE:

ESCROW TABULATION		CURRENT RELEASE		RELEASED TO DATE		AVAILABLE FOR RELEASE		RELEASE REQ #1
DESCRIPTION	UNITS QUANTITY	UNIT PRICE	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY
D. SANITARY SEWER								
1. 8-inch SDR 35 PVC	lf	\$33.00	\$54,450.00	1,650	\$54,450.00	1650.00	\$54,450.00	
2. 8-inch CL50 DIP	lf	\$72.00	\$28,080.00	390	\$28,080.00	390.00	\$28,080.00	
3. 4-inch SDR-35 PVC lateral	lf	\$25.00	\$19,650.00	786	\$19,650.00	786.00	\$19,650.00	
4. 4-inch PVC lateral connection	ea	\$95.00	\$2,185.00	23	\$2,185.00	23.00	\$2,185.00	
5. Sanitary manhole epoxy coated	ea	\$3,485.00	\$45,305.00	13	\$45,305.00	13.00	\$45,305.00	
6. Sanitary drop manhole epoxy coated	ea	\$6,895.00	\$13,790.00	2	\$13,790.00	2.00	\$13,790.00	
Subtotal Sanitary Sewer			\$163,460.00				\$163,460.00	
E. WATER								
1. 8-inch CL 52 DIP	lf	\$49.00	\$97,020.00	1,980	\$97,020.00	1980.00	\$97,020.00	
2. 8-inch gate valve	ea	\$1,700.00	\$10,200.00	6	\$10,200.00	6.00	\$10,200.00	
3. 8-inch bend	ea	\$283.00	\$6,226.00	22	\$6,226.00	22.00	\$6,226.00	
4. 8-inch tee	ea	\$469.00	\$938.00	2	\$938.00	2.00	\$938.00	
5. Fire hydrant assembly	ea	\$5,320.00	\$26,600.00	5	\$26,600.00	5.00	\$26,600.00	
6. 8-inch X 2-inch blow-off assembly	ea	\$1,450.00	\$2,900.00	2	\$2,900.00	2.00	\$2,900.00	
7. Thrust blocks	ea	\$120.00	\$3,480.00	29	\$3,480.00	29.00	\$3,480.00	
8. 1-inch Type K copper	ea	\$1,098.00	\$25,254.00	23	\$25,254.00	23.00	\$25,254.00	
9. Wet tap	ea	\$4,800.00	\$4,800.00	1	\$4,800.00	1.00	\$4,800.00	
10. Bore parking lot 12-inch HDPE water	lf	\$235.00	\$51,700.00	220	\$51,700.00	220.00	\$51,700.00	
Subtotal Water			\$229,118.00				\$229,118.00	
F. SITE WORK								
1. 2A (modified) 6 inches deep	sy	\$5.00	\$34,525.00	6,905	\$34,525.00	6905.00	\$34,525.00	
2. 25 mm Superpave base, 4.5" thick	sy	\$19.00	\$131,195.00	6,905	\$131,195.00	6905.00	\$131,195.00	
3. 9.5 mm Superpave wearing, 1.5" thick	sy	\$7.75	\$53,513.75	6,905	\$53,513.75	6905.00	\$53,513.75	
4. Tack coat	sy	\$0.50	\$3,452.50	6,905	\$3,452.50	6905.00	\$3,452.50	
5. Remove inlet protection	ls	\$1,800.00	\$1,800.00	1	\$1,800.00	1.00	\$1,800.00	
6. Sidewalk, 4" stone, 4" 4000 psi conc.	sf	\$3.10	\$43,350.40	13,984	\$43,350.40	13984.00	\$43,350.40	
7. Aprons, 4" stone, 6" 4000 psi concrete with #9 wire mesh	sf	\$3.05	\$3,952.80	1,296	\$3,952.80	1296.00	\$3,952.80	

**CARROLL ENGINEERING CORPORATION
TOWNSHIP ENGINEERS**

ESCROW STATUS REPORT

SUMMARY OF ESCROW ACCOUNT

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 \$1,346,256.78
 \$122,386.98
 \$1,223,869.80

RELEASE NO.: MASTER
 RELEASE DATE:

MUNICIPALITY: Warrington Township
 ESCROW AGENT:
 TYPE OF SECURITY: Bond
 AGREEMENT DATE:

DESCRIPTION	UNITS	QUANTITY	UNIT PRICE	TOTAL AMOUNT	CURRENT RELEASE		RELEASED TO DATE		AVAILABLE FOR RELEASE		RELEASE REQ #1	
					QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT	QUANTITY	TOTAL AMOUNT		
F. SITE WORK (continued)												
8. Belgian block curb	lf	3,870	\$12.50	\$48,375.00					3870.00	\$48,375.00		
9. Handicap ramps	ea	3	\$1,000.00	\$3,000.00					3.00	\$3,000.00		
Access roads, (basin & emergency) and parking area												
10. Turf pavers	sf	2,200	\$1.59	\$3,498.00					2200.00	\$3,498.00		
11. 2A (modified) 6 inches deep	sy	1,030	\$7.00	\$7,210.00					1030.00	\$7,210.00		
12. 25 mm Superpave base, 4.5" thick	sy	1,030	\$19.50	\$20,085.00					1030.00	\$20,085.00		
13. 9.5 mm Superpave wearing, 1.5" thick	sy	1,030	\$9.00	\$9,270.00					1030.00	\$9,270.00		
14. Tack coat	sy	1,030	\$0.50	\$515.00					1030.00	\$515.00		
Subtotal Site Work				\$363,742.45						\$363,742.45		
G. LANDSCAPING AND LIGHTING												
1. Street lights, complete	ea	11	\$2,449.10	\$26,940.10					11.00	\$26,940.10		
Street trees and buffer plantings												
2. Sugar maple, 3-3.5" caliper	ea	34	\$345.00	\$11,730.00					34.00	\$11,730.00		
G. LANDSCAPING AND LIGHTING (continued)												
Street trees and buffer plantings (continued)												
3. Red maple, 3-3.5" caliper	ea	24	\$345.00	\$8,280.00					24.00	\$8,280.00		
4. Skyline thornless honeylocust, 3-3.5" caliper	ea	22	\$345.00	\$7,590.00					22.00	\$7,590.00		
5. White spruce, 5-6' height	ea	12	\$185.00	\$2,220.00					12.00	\$2,220.00		
6. Blue spruce, 5-6' height	ea	12	\$185.00	\$2,220.00					12.00	\$2,220.00		
Subtotal Miscellaneous				\$58,980.10						\$58,980.10		
H. MISCELLANEOUS												
1. Signage	ea	4	\$160.00	\$640.00					4.00	\$640.00		
2. Construction layout	ls	1	\$15,000.00	\$15,000.00					1.00	\$15,000.00		
3. Traffic control	ls	1	\$1,500.00	\$1,500.00					1.00	\$1,500.00		
4. Concrete monuments	ea	46	\$250.00	\$11,500.00					46.00	\$11,500.00		
5. PVC fence 3'h x 8'w	ea	13	\$160.00	\$2,080.00					13.00	\$2,080.00		
6. PVC fence 3'h x 16'w	ea	1	\$275.00	\$275.00					1.00	\$275.00		
7. Iron pins	ea	42	\$165.00	\$6,930.00					42.00	\$6,930.00		
8. As-built plans	ls	1	\$7,500.00	\$7,500.00					1.00	\$7,500.00		
Subtotal Miscellaneous				\$45,425.00						\$45,425.00		
TOTAL PROJECT				\$1,223,869.80						\$1,223,869.80		

Tapping Fees per EDU

Water Tapping	2085.00	Sewer Tapping	4940.00
Water Inspection	100.00	Sewer Inspection	<u>100.00</u>
Meter Fees	355.00		5040.00
Construction Water	<u>100.00</u>		
Total	2640.00	Total for both	7680.00

Developer to be credited the sum of \$45,409.00 against the above water tapping fees in consideration for prior installation of an interconnection with Bradford Greene to provide backup water supply.

EXHIBIT "B"

ATTACHMENT "E"



RESOLUTION NO. 2012 - R - 39

DEDICATION OF PUBLIC IMPROVEMENTS

DEER VALLEY DEVELOPMENT

WHEREAS, S. Paone, Inc. has completed public improvements and installed a water and sewer system in the Deer Valley Development; and

WHEREAS, S. Paone, Inc has requested that Warrington Township accept dedication of the improvements and the water and sewer system in the Deer Valley Development; and

WHEREAS, S. Paone, Inc has submitted an 18-month maintenance bond and title insurance for the said public improvements;


NOW THEREFORE, be it, and it is hereby RESOLVED, by the Board of Supervisors of Warrington Township, Bucks County, Pennsylvania, as follows:

Warrington Township hereby accepts the public improvements and the water and sewer system in the Deer Valley Development into dedication as Township property and approves the maintenance bond. Legal descriptions of the property being accepted into dedication with the title insurance provided by Applicant are attached hereto as Exhibit "A." and Exhibit "B".

RESOLVED, this 11th day of *December*, 2012.

BOARD OF SUPERVISORS OF WARRINGTON TOWNSHIP


ATTEST:



Timothy J. Tieperman
Township Manager



Gerald B. Anderson, Chairperson



John R. Paul, Vice Chairman


Marianne Achenbach, Secretary-Treasurer


Matthew W. Hallowell, Sr., Member

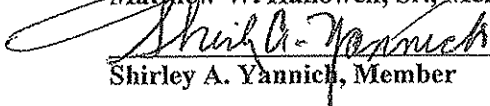

Shirley A. Yannich, Member

Exhibit "A"

Legal Description – Arabian Road Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of compound curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Northeasterly side of Arabian Road (50' wide), said point being at a distance of one hundred six and twenty-three one-hundredths feet (106.23') measured on the arc of a circle curving to the left, with a chord bearing and distance of South sixty-eight degrees fifty-five minutes six seconds West (S 68° 55' 06" W) one hundred three and six one-hundredths feet (103.06'), and a radius of one hundred twenty-five and no one-hundredths feet (125.00') from a point of curvature, said point being at a distance one hundred thirty-three and thirty-five one-hundredths feet (133.35') measured North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) from a point of tangency, said point being at a distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') measured on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') from a point of curvature, said point being at a distance of forty-four and eighty-six one-hundredths feet (44.86') measured South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) from a point of tangency, said point being at a distance of thirty-one and twenty-eight one-hundredths feet (31.28') measured on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet a point of curvature on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of lands now or formerly of Stephen B. Harris; THENCE along the Northeasterly side of Arabian Road the three following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South one degree twenty-seven minutes fifty-one seconds East (S 01° 27' 51" E) twenty-eight and seventy-nine one-hundredths feet (28.79'), the arc distance of thirty-two and fourteen one-hundredths feet (32.14') to a point of tangency; 2) South forty-seven degrees thirty minutes zero seconds East (S 47° 30' 00" E) one hundred twenty-two and thirty-three one-hundredths feet (122.33') to a point of curvature; 3) on the arc of a circle curving to the right with

a radius of two hundred twenty-five and no one-hundredths feet (225.00') the arc distance of three hundred fifty-nine and twelve one-hundredths feet (359.12') to a point of tangency on the Southeasterly side of Arabian Road; THENCE along said Southeasterly side of Arabian Road the two following courses and distances: 1) South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) seven hundred ten and forty one-hundredths feet (710.40') to an angle point; South forty degrees three minutes three seconds West (S 40°03' 03" W) sixty-three and eighty-eight one-hundredths feet (63.88') to a point on the Southeasterly side of existing Arabian Road, a corner of lands now or formerly of Ivars Martin and Sandra Joan Bilkins; THENCE across the bed of said existing Arabian Road, North forty-nine degrees forty-seven minutes nine seconds West (N 49° 47' 09" W) fifty and no one-hundredths feet (50.00') to a point on the Northwesterly side of Arabian Road, a corner of lands now or formerly of Robert M., II and Carol Gracie; THENCE along the Northwesterly side of Arabian Road the three following courses and distances: 1) North forty degrees three minutes three seconds East (N 40° 03' 03" E) sixty-five and forty-three one-hundredths feet (65.43') to an angle point; 2) North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) seven hundred twelve and eleven one-hundredths feet (712.11') to a point of curvature; 3) on the arc of a circle curving to the left with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy-nine and thirty-two one-hundredths feet (279.32') to a point of tangency on the Southwesterly side of Arabian Road; THENCE along said Southwesterly side of Arabian Road, North forty-seven degrees thirty minutes zero seconds West (N 47° 30' 00" W) one hundred twenty-two and forty one-hundredths feet (122.40') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-seven degrees thirty minutes zero seconds West (S 87° 30' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) eighty-six and twenty one-hundredths feet (86.20') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred twenty-five and no one-hundredths feet (125.00'), and a chord bearing and distance of North forty-three degrees thirty-two minutes nine seconds East (N 43° 32' 09" E) four and fifty-two one-hundredths feet (4.52'), the arc distance of four and fifty-two one-hundredths feet (4.52') to the first mentioned point and place of beginning.

BEING Arabian Road right-of-way to be dedicated.

CONTAINING 1.4245 acres.

Exhibit "B"

Legal Description -- Ballantine Lane Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of lands now or formerly of Stephen B. Harris; THENCE along the Southeasterly side of Ballantine Lane the seven following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-four degrees fifty-seven minutes twelve seconds West (S 84° 57' 12" W) twenty-eight and eighteen one-hundredths feet (28.18'), the arc distance of thirty-one and twenty-eight one-hundredths feet (31.28') to a point of tangency; 2) South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) forty-four and eighty-six one-hundredths feet (44.86') to a point of curvature; 3) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') to a point of tangency; 4) North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) one hundred thirty-three and thirty-five one-hundredths feet (133.35') to a point of curvature; 5) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ten and seventy-five one-hundredths feet (110.75') to a point of tangency; 6) South forty-two degrees thirty minutes zero seconds West (S 42° 30' 00" W) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 7) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ninety-three and nineteen one-hundredths feet (193.19') to a point of tangency on the Northeasterly side of Ballantine Lane; THENCE along said Northeasterly side of Ballantine Lane, South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord

bearing and distance of North eighty-eight degrees fifty-seven minutes zero seconds East (N 88° 57' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Northwesterly side of Arabian Road (50' wide); THENCE along said Northwesterly side of Arabian Road, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) ninety and no one-hundredths feet (90.00') to a point of cusp; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North one degree three minutes zero seconds West (N 01° 03' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy and forty-six one-hundredths feet (270.46') to a point of tangency on the Northwesterly side of Ballantine Lane; THENCE along said Northwesterly side of Ballantine the six following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred fifty-five and five one-hundredths feet (155.05') to a point of tangency; 3) South eighty-six degrees forty-four minutes six seconds East (S 86° 44' 06" E) one hundred thirty-three and thirty-six one-hundredths feet (133.36') to a point of curvature; 4) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred fifteen and eighty-seven one-hundredths feet (115.87') to a point of tangency; 5) North forty degrees nine minutes seventeen seconds East (N 40° 09' 17" E) forty-four and forty-four one-hundredths feet (44.44') to a point of curvature; 6) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North four degrees fifty-one minutes four seconds West (N 04° 51' 04" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the aforesaid Southwesterly ultimate right-of-way line of Bristol Road; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road the two following courses and distances: 1) South forty-nine degrees fifty-one minutes twenty-four seconds East (S 49° 51' 24" E) thirty and forty-nine one-hundredths feet (30.49') to an angle point; 2) South fifty degrees fourteen minutes fifty-two seconds East (S 50° 14' 52" E) fifty-nine and thirty-seven one-hundredths feet (59.37') to the first mentioned point and place of beginning.

BEING Ballantine Lane right-of-way to be dedicated.

CONTAINING 1.6715 acres.

Exhibit "C"

Legal Description – Bristol Road Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being a corner of lands now of formerly of Stephen B. Harris; THENCE along said lands, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) forty-seven and thirty-seven one-hundredths feet (47.37') to a point on the Southwesterly ultimate right-of-way of Bristol Road, a corner of Open Space Parcel 'B'; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road, North fifty degrees fourteen minutes fifty-two seconds West (N 50°14'52" W) three hundred fifty-five and ninety-eight one-hundredths feet (355.98') to an angle point; THENCE continuing along said Southwesterly ultimate right-of-way line of Bristol Road, North forty-nine degrees fifty-one minutes twenty-four seconds West (N 49° 51' 24" W) four hundred thirteen and sixty-three one-hundredths feet (413.63') to a point a corner of Open Space parcel 'A'; THENCE crossing the bed of Bristol Road, North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) forty-nine and eighty-nine one-hundredths feet (49.89') to a point on the aforesaid title line within the bed of Bristol Road; THENCE along said title line within the bed of Bristol Road, South forty-nine degrees fifty minutes forty-three seconds East (S 49° 50' 43" E) seven hundred seventy and sixty-nine one-hundredths feet (770.69') to the first mentioned point and place of beginning.

BEING Bristol Road right-of-way to be dedicated.

CONTAINING 0.8700 acres.

Exhibit "D"

Legal Description – Road 'A' Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at an interior point on line of lands now or formerly of Stephen B. Harris, said point also being on the Northeasterly side of Road 'A' (50' wide), said point also being at a distance of eight hundred eighty-two and eighty-nine one-hundredths feet (882.89') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'); THENCE along said lands of Stephen B. Harris, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) fifty and no one-hundredths feet to a point on the Southwesterly side of Road 'A'; THENCE along said Southwesterly side of Road 'A' the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred twenty-three and no one-hundredths feet (123.00'); 2) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South eighty-eight degree-fifty-seven minutes zero seconds West (S 88° 57' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southeasterly side of Arabian Road (50' wide); THENCE along said Southeasterly side of Arabian Road, North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) ninety and no one-hundredths feet (90.00') to a point of cusp on the Northeasterly side of Road 'A'; THENCE along said Northeasterly side of Road 'A' the two following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty no one-hundredths feet (20.00'), and a chord bearing and distance of South one degree three minutes zero seconds East (S 01° 03' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency; 2) South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred twenty-three and no one-hundredths feet (123.00') to the first mentioned point and place of beginning.

BEING Road 'A' right-of-way to be dedicated.

CONTAINING 0.1681 acres.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE A

Number: SPA40576CHI

Effective Date: April 03, 2012

1. Policy (or policies) to be issued:

OWNERS:

Proposed Insured:

\$1.00

WARRINGTON TOWNSHIP

LOAN:

Proposed Insured:

\$1.00

2. The estate or interest in the land described or referred to in this Commitment and covered herein is fee simple, and title thereto is at the effective date hereof vested in:

S. PAONE INC., A PA CORPORATION

3. The land referred to in the Commitment is described in Schedule C.

**DEER VALLEY,
ROAD A RIGHT OF WAY, ARABIAN ROAD, BALLANTINE LANE, AND BRISTOL ROAD
Warrington Township
County of Bucks**

SCHEDULE B - SECTION 1

The following are the requirements to be complied with:

1. Instrument(s) creating the estate or interest must be approved, executed and filed for record, to wit:

A DEED FROM S. PAONE INC., A PA CORPORATION IN FAVOR OF WARRINGTON TOWNSHIP TO BE RECORDED AT THE TIME OF THE CLOSING.

A MORTGAGE FROM WARRINGTON TOWNSHIP IN FAVOR OF , TO BE RECORDED AT THE TIME OF THE CLOSING.

2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1

(Continued)

Number: SPA40576CHI

4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed: that contractors, subcontractors, labor and materialmen are paid.
5. Proof that no sewers have been installed or ordered to be installed, abutting or in front of or upon premises described herein prior to completion of this transaction or receipts for the cost of same to be produced, or an exception will be added in Schedule "B" of title insurance policy relieving Company from liability for any loss arising by reason of a claim or claims for such sewer installation and connection therewith.
6. **MECHANICS LIENS & MUNICIPAL CLAIMS:** Liability for any unfilled Mechanics Liens and Municipal Claims that may be filed for work done or ordered to be done.
7. Proof that there are no overdue support obligations of record with the Domestic Relations Section of the parties to this transaction, up through the date of recording of the instruments to be insured.
8. Proof that no parties to this transaction are involved in bankruptcy proceedings; if bankruptcy has been filed, same to be examined; possible additional requirements/exceptions to be added.
9. The following items are to be satisfied and/or released of record
 - A. **MORTGAGES:**
NONE
 - B. **TAXES:**
2009 to 2011 County, Township, School – Produce Receipt
2012 County, Township, School – Produce Receipts
Assessment: \$ Not Assessed
Parcel: 50-037-013
 - C. **WATER & SEWER:**
2009 to 2011 – Produce Receipt
2012 – Produce Receipts
 - D. **JUDGMENTS:**
NONE
 - E. **FEDERAL LIENS:**
NONE

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1

(Continued)

Number: SPA40576CHI

F. MECHANICS LIENS & MUNICIPAL CLAIMS:

NONE

10. Charter or Certificate of Incorporation of S. PAONE INC., and all amendments thereto, to be produced.
11. Copy of Resolution of Board of Directors of S. PAONE INC. authorizing the conveyance to insured, certified to be adopted in accordance with the provisions of its Charter and By-Laws to be produced and filed with the Company.
12. If the conveyance is part of a transaction not in the ordinary course of business of S. PAONE INC. which involves the sale of all or substantially all of its assets, resolutions or shareholders approving the same to be produced.
13. Settled taxes due to Commonwealth of Pennsylvania by S. PAONE INC. (search ordered).
14. Proof of full payment of all assessments/charges due the Homeowners Association on subject premises up until time of settlement.
15. Charter or Certificate of Incorporation of WARRINGTON TOWNSHIP, and all amendments thereto, to be produced.
16. Resolution of Board of Supervisors of Warrington Township authorizing the current transfer.
17. **Tax certifications must be provided by the actual taxing authorities.**
18. Names of all relevant parties to the within real estate transaction to be searched prior to closing to verify that they are not Specially Designated Nationals subject to the provisions of President's Executive Order targeting terrorist assets.
19. Estates or interests by which grantees are to hold title to be set forth in deed to insured.

BE ADVISED THAT YOU MAY PURCHASE AT ADDITIONAL COST ENHANCED COVERAGES FROM THE BASIC POLICY OF TITLE INSURANCE. IF YOU WISH AN EXPLANATION OF THE ENHANCED COVERAGES AND THE COST FOR THESE ADDITIONAL COVERAGES, PLEASE CONTACT THE TITLE INSURANCE AGENT.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1

(Continued)

Number: SPA40576CHI

NOTICE ONLY:

THE COMMONWEALTH OF PENNSYLVANIA DEPARTMENT OF INSURANCE REQUIRES THAT WE SEND THE FOLLOWING NOTICE TO YOU, OUR APPLICANT, PRIOR TO CLOSING. IF APPLICABLE, THE DEPARTMENT FURTHER REQUIRE THAT YOU, THE APPLICANT, FORWARD THIS NOTICE TO THE ULTIMATE CONSUMER IN ADVANCE OF THE DATE OF CLOSING:

YOUR TITLE INSURANCE FEE COVERS THE COST OF CLOSING ON THE INSURED REAL ESTATE PROPERTY IF IT TAKES PLACE DURING REGULAR OFFICE HOURS AND AT THE OFFICE OF THE TITLE INSURANCE AGENT OR UNDERWRITER. IF YOUR CLOSING TAKES PLACE AT A LOCATION OR TIME OF YOUR CHOOSING, OR THAT OF YOUR LENDER OR REALTOR, THE TITLE INSURANCE AGENT OR UNDERWRITER MAY IMPOSE AN ADDITIONAL CHARGE FOR THIS SPECIAL SERVICE. YOU MAY DETERMINE THE AMOUNT OF THIS ADDITIONAL CHARGE, IF ANY, BY CONTACTING THE TITLE INSURANCE AGENT.

SHOULD A POWER OF ATTORNEY BE INVOLVED IN THIS TRANSACTION, PLEASE BE CERTAIN TO NOTIFY US AS SOON AS POSSIBLE, UNDER NO CIRCUMSTANCES WILL THIS DOCUMENT BE ACCEPTED AT SETTLEMENT WITHOUT PRIOR APPROVAL FROM OUR OFFICE

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 2

Number: SPA40576CHI

Schedule B of the Policy or Policies to be issued will contain certain exceptions to the matters noted hereafter unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights of claims of parties in possession not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
4. Easements, or claims of easements, not shown by the public records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public records.
7. The Owner's Policy issued pursuant hereto will contain under Schedule B the mortgage, if any noted under Item 1 of Schedule B - Section 1.
8. Area computation and/or acreage is not insured.

9. Rights granted to Philadelphia Electric Company as in Deed Book 624 page 565.
10. Contract and Covenant under Act 515 as in Deed Book 2066 page 259.
11. Subject to Easement Agreement and Declaration of Covenants, Conditions and Restrictions as set forth in Land Record Book 4026 page 837. (DELETING THEREFROM ANY RESTRICTIONS INDICATING ANY PREFERENCE, LIMITATION, OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN)
12. Subject to Conservation Easement as in Land Record Book 4487 page 1480.
13. Subject to Declaration as set forth in Land Record Book 4802 page 2163.
14. Rights granted to PECO Energy Company, Verizon Pennsylvania, Inc. and ComCast Cable Co. as in Land Record Book 4928 page 1438.
15. Subject to Amended and Restated Declaration of Deer Valley, a Planned Community as in Land Record Book 5641 page 315.
16. Subject to Assignment of Easement Agreement and Declaration of Covenants, Conditions and Restrictions as set forth in Land Record Book 5641 page 446. (DELETING THEREFROM ANY RESTRICTIONS INDICATING ANY PREFERENCE, LIMITATION, OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN)
17. Subject to set back lines, notes, easements, etc. as shown on Plan recorded in Plan Book 326 page 30.
18. Non-Disturbance Agreement as in Land Record Book 5641 page 435.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 2

(Continued)

Number: SPA40576CHI

COPIES AVAILABLE UPON REQUEST

This Commitment for Title Insurance does NOT constitute a report of title and is not to be relied upon by the proposed insured(s) or any other party as a title report or representation of the status of title. Any title search and examination conducted by or for the Company in connection with the issuance of this Commitment for Title Insurance, if any, is solely for the benefit of the Company. The sole liability for the Company and / or its issuing agent hereunder shall be as set forth in the Conditions and Stipulations of this Commitment for Title Insurance. Neither the Company nor its issuing agent shall be liable to the proposed insured(s) or any other party for any claim of alleged negligence, negligent representation, or any other cause of action in tort in connection with this Commitment for Title Insurance.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C

Number: SPA40576CHI

The land referred to in this Commitment is described as follows:
ROAD 'A' RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at an interior point on line of lands now or formerly of Stephen B. Harris, said point also being on the Northeasterly side of Road 'A' (50' wide), said point also being at a distance of eight hundred eighty-two and eighty-nine one-hundredths feet (882.89') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'); THENCE along said lands of Stephen B. Harris, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) fifty and no one-hundredths feet to a point on the Southwesterly side of Road 'A'; THENCE along said Southwesterly side of Road 'A' the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred twenty-three and no one-hundredths feet (123.00'); 2) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South eighty-eight degree fifty-seven minutes zero seconds West (S 88° 57' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southeasterly side of Arabian Road (50' wide); THENCE along said Southeasterly side of Arabian Road, North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) ninety and no one-hundredths feet (90.00') to a point of cusp on the Northeasterly side of Road 'A'; THENCE along said Northeasterly side of Road 'A' the two following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty no one-hundredths feet (20.00'), and a chord bearing and distance of South one degree three minutes zero seconds East (S 01° 03' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency; 2) South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred twenty-three and no one-hundredths feet (123.00') to the first mentioned point and place of beginning.

BEING ROAD 'A' RIGHT-OF-WAY TO BE DEDICATED.

SCHEDULE C
ALTA Commitment

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

CONTAINING 0.1681 ACRES, MORE OR LESS.

ARABIAN ROAD RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of compound curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Northeasterly side of Arabian Road (50' wide), said point being at a distance of one hundred six and twenty-three one-hundredths feet (106.23') measured on the arc of a circle curving to the left, with a chord bearing and distance of South sixty-eight degrees fifty-five minutes six seconds West (S 68° 55' 06" W) one hundred three and six one-hundredths feet (103.06'), and a radius of one hundred twenty-five and no one-hundredths feet (125.00') from a point of curvature, said point being at a distance one hundred thirty-three and thirty-five one-hundredths feet (133.35') measured North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) from a point of tangency, said point being at a distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') measured on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') from a point of curvature, said point being at a distance of forty-four and eighty-six one-hundredths feet (44.86') measured South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) from a point of tangency, said point being at a distance of thirty-one and twenty-eight one-hundredths feet (31.28') measured on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet a point of curvature on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

lands now or formerly of Stephen B. Harris; THENCE along the Northeasterly side of Arabian Road the three following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South one degree twenty-seven minutes fifty-one seconds East (S 01° 27' 51" E) twenty-eight and seventy-nine one-hundredths feet (28.79'), the arc distance of thirty-two and fourteen one-hundredths feet (32.14') to a point of tangency; 2) South forty-seven degrees thirty minutes zero seconds East (S 47° 30' 00" E) one hundred twenty-two and thirty-three one-hundredths feet (122.33') to a point of curvature; 3) on the arc of a circle curving to the right with a radius of two hundred twenty-five and no one-hundredths feet (225.00') the arc distance of three hundred fifty-nine and twelve one-hundredths feet (359.12') to a point of tangency on the Southeasterly side of Arabian Road; THENCE along said Southeasterly side of Arabian Road the two following courses and distances: 1) South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) seven hundred ten and forty one-hundredths feet (710.40') to an angle point; South forty degrees three minutes three seconds West (S 40° 03' 03" W) sixty-three and eighty-eight one-hundredths feet (63.88') to a point on the Southeasterly side of existing Arabian Road, a corner of lands now or formerly of Ivars Martin and Sandra Joan Bilkins; THENCE across the bed of said existing Arabian Road, North forty-nine degrees forty-seven minutes nine seconds West (N 49° 47' 09" W) fifty and no one-hundredths feet (50.00') to a point on the Northwesterly side of Arabian Road, a corner of lands now or formerly of Robert M., II and Carol Gracie; THENCE along the Northwesterly side of Arabian Road the three following courses and distances: 1) North forty degrees three minutes three seconds East (N 40° 03' 03" E) sixty-five and forty-three one-hundredths feet (65.43') to an angle point; 2) North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) seven hundred twelve and eleven one-hundredths feet (712.11') to a point of curvature; 3) on the arc of a circle curving to the left with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy-nine and thirty-two one-hundredths feet (279.32') to a point of tangency on the Southwesterly side of Arabian Road; THENCE along said Southwesterly side of Arabian Road, North forty-seven degrees thirty minutes zero seconds West (N 47° 30' 00" W) one hundred twenty-two and forty one-hundredths feet (122.40') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-seven degrees thirty minutes zero seconds West (S 87° 30' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

42° 30' 00" E) eighty-six and twenty one-hundredths feet (86.20') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred twenty-five and no one-hundredths feet (125.00'), and a chord bearing and distance of North forty-three degrees thirty-two minutes nine seconds East (N 43° 32' 09" E) four and fifty-two one-hundredths feet (4.52'), the arc distance of four and fifty-two one-hundredths feet (4.52') to the first mentioned point and place of beginning.

BEING ARABIAN ROAD RIGHT-OF-WAY TO BE DEDICATED.

CONTAINING 1.4245 ACRES, MORE OR LESS.

BALLANTINE LANE RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of lands now or formerly of Stephen B. Harris; THENCE along the Southeasterly side of Ballantine Lane the seven following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-four degrees fifty-seven minutes twelve seconds West (S 84° 57' 12" W) twenty-eight and eighteen one-hundredths feet (28.18'), the arc distance of thirty-one and twenty-eight one-hundredths feet (31.28') to a point of tangency; 2) South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) forty-four and eighty-six one-hundredths feet (44.86') to a point of curvature; 3) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') to a point of tangency; 4) North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) one hundred thirty-three and thirty-five one-hundredths feet (133.35') to a point of curvature; 5) on the arc of a circle curving to the left with a

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ten and seventy-five one-hundredths feet (110.75') to a point of tangency; 6) South forty-two degrees thirty minutes zero seconds West (S 42° 30' 00" W) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 7) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ninety-three and nineteen one-hundredths feet (193.19') to a point of tangency on the Northeasterly side of Ballantine Lane; THENCE along said Northeasterly side of Ballantine Lane, South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North eighty-eight degrees fifty-seven minutes zero seconds East (N 88° 57' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Northwesterly side of Arabian Road (50' wide); THENCE along said Northwesterly side of Arabian Road, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) ninety and no one-hundredths feet (90.00') to a point of cusp; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North one degree three minutes zero seconds West (N 01° 03' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy and forty-six one-hundredths feet (270.46') to a point of tangency on the Northwesterly side of Ballantine Lane; THENCE along said Northwesterly side of Ballantine the six following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred fifty-five and five one-hundredths feet (155.05') to a point of tangency; 3) South eighty-six degrees forty-four minutes six seconds East (S 86° 44' 06" E) one hundred thirty-three and thirty-six one-hundredths feet (133.36') to a point of curvature; 4) on the arc of a circle curving to the

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C

(continued)

Number: SPA40576CHI

left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one-hundred fifteen and eighty-seven one-hundredths feet (115.87') to a point of tangency; 5) North forty degrees nine minutes seventeen seconds East (N 40° 09' 17" E) forty-four and forty-four one-hundredths feet (44.44') to a point of curvature; 6) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North four degrees fifty-one minutes four seconds West (N 04° 51' 04" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the aforesaid Southwesterly ultimate right-of-way line of Bristol Road; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road the two following courses and distances: 1) South forty-nine degrees fifty-one minutes twenty-four seconds East (S 49° 51' 24" E) thirty and forty-nine one-hundredths feet (30.49') to an angle point; 2) South fifty degrees fourteen minutes fifty-two seconds East (S 50° 14' 52" E) fifty-nine and thirty-seven one-hundredths feet (59.37') to the first mentioned point and place of beginning.

BEING BALLANTINE LANE RIGHT-OF-WAY TO BE DEDICATED.

CONTAINING 1.6715 ACRES, MORE OR LESS.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C

(continued)

Number: SPA40576CHI

BRISTOL ROAD RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being a corner of lands now or formerly of Stephen B. Harris; THENCE along said lands, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) forty-seven and thirty-seven one-hundredths feet (47.37') to a point on the Southwesterly ultimate right-of-way of Bristol Road, a corner of Open Space Parcel 'B'; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road, North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) three hundred fifty-five and ninety-eight one-hundredths feet (355.98') to an angle point; THENCE continuing along said Southwesterly ultimate right-of-way line of Bristol Road, North forty-nine degrees fifty-one minutes twenty-four seconds West (N 49° 51' 24" W) four hundred thirteen and sixty-three one-hundredths feet (413.63') to a point a corner of Open Space Parcel 'A'; THENCE crossing the bed of Bristol Road, North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) forty-nine and eighty-nine one-hundredths feet (49.89'), to a point on the aforesaid title line within the bed of Bristol Road; THENCE along said title line within the bed of Bristol Road, South forty-nine degrees fifty minutes forty-three seconds East (S 49° 50' 43" E) seven hundred seventy and sixty-nine one-hundredths feet (770.69') to the first mentioned point and place of beginning.

BEING BRISTOL ROAD RIGHT-OF-WAY TO BE DEDICATED

CONTAINING 0.8700 ACRES, MORE OR LESS.

BEING COUNTY TAX PARCEL NO. 50-37-13

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

BEING COUNTY TAX PARCEL NO. 50-37-13

TOGETHER WITH AND UNDER AND SUBJECT, INTER-ALIA TO THE COVENANTS, RESTRICTIONS, EASEMENTS, TERMS, RIGHTS, AGREEMENTS, CONDITIONS, EXCEPTIONS, RESERVATIONS AND EXCLUSIONS AS CONTAINED AND SET FORTH IN THAT CERTAIN DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS OF DEER VALLEY, A PLANNED COMMUNITY DATED 12/22/2005 AS RECORDED IN THE OFFICE FOR THE RECORDING OF DEEDS IN AND FOR THE COUNTY OF MONTGOMERY AT NORRISTOWN, PA. IN DEED BOOK 4802 PAGE 2163 AND AMENDED AND RESTATED DECLARATION IN DEED BOOK 5641 PAGE 315 AND ANY AMENDMENTS TO THE SAID DECLARATION AS THE SAME MAY BE DULY ADOPTED FROM TIME TO TIME.

THE GRANTEEES, FOR AND ON BEHALF OF THE GRANTEEES, THEIR HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, BY THE ACCEPTANCE AND RECORDATION OF THIS INDENTURE, ACKNOWLEDGE THAT THIS INDENTURE IS SUBJECT IN EVERY RESPECT TO THE AFORESAID DECLARATION AND ANY AND ALL AMENDMENTS AND SUPPLEMENTS THERETO, THE RULES AND REGULATIONS PROMULGATED THEREUNDER; ACKNOWLEDGE THAT EACH AND EVERY PROVISION THEREOF IS ESSENTIAL TO THE SUCCESSFUL OPERATION AND MANAGEMENT OF DEER VALLEY, A PLANNED COMMUNITY AND IS IN THE BEST INTEREST AND FOR THE BENEFIT OF ALL OWNERS OF LOTS THEREON; AND COVENANT AGREE, AS A COVENANT RUNNING WITH THE LAND, TO ABIDE BY EACH AND EVERY PROVISION OF THE AFORESAID DECLARATION AS THE SAME MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME.

BEING PART OF THE SAME PREMISES WHICH SAMUEL F. GRAUER BY INDENTURE BEARING DATE 6/18/2004 AND RECORDED 7/12/2004 AT DOYLESTOWN IN THE OFFICE FOR THE RECORDING OF DEEDS IN AND FOR THE COUNTY OF BUCKS IN LAND RECORD BOOK 4036 PAGE 63 ETC. GRANTED AND CONVEYED UNTO S. PAONE INC., A PA CORPORATION, IN FEE.



RESOLUTION NO. 2012 - R - 40

DEDICATION OF ROADS - DEER VALLEY DEVELOPMENT

WHEREAS, S. Paone, Inc. has completed the roadway improvements in a development known as Deer Valley; and

WHEREAS, S. Paone, Inc. has requested that Warrington Township accept dedication of certain public roadway improvements in the Deer Valley Development, including Arabian Road, Ballantine Lane, Bristol Road and Road A;

NOW THEREFORE, be it, and it is hereby RESOLVED, by the Board of Supervisors of Warrington Township, Bucks County, Pennsylvania, as follows:

Warrington Township hereby accepts all or portions of Arabian Road, Ballantine Lane, Bristol Road and Road A as shown on the Deeds submitted by S. Paone, Inc. into dedication as Township property. Legal descriptions of the property being accepted into dedication with the title insurance provided by Applicant are attached hereto collectively as Exhibit "A."

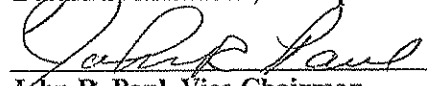
RESOLVED, this 11th day of December, 2012.

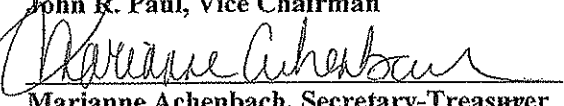
BOARD OF SUPERVISORS OF WARRINGTON TOWNSHIP

ATTEST:


Timothy J. Tieperman
Township Manager


Gerald B. Anderson, Chairperson


John R. Paul, Vice Chairman


Marianne Achenbach, Secretary-Treasurer


Matthew W. Hallowell, Sr., Member


Shirley A. Yannick, Member

Exhibit "A"

Legal Description – Arabian Road Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of compound curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Northeasterly side of Arabian Road (50' wide), said point being at a distance of one hundred six and twenty-three one-hundredths feet (106.23') measured on the arc of a circle curving to the left, with a chord bearing and distance of South sixty-eight degrees fifty-five minutes six seconds West (S 68° 55' 06" W) one hundred three and six one-hundredths feet (103.06'), and a radius of one hundred twenty-five and no one-hundredths feet (125.00') from a point of curvature, said point being at a distance one hundred thirty-three and thirty-five one-hundredths feet (133.35') measured North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) from a point of tangency, said point being at a distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') measured on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') from a point of curvature, said point being at a distance of forty-four and eighty-six one-hundredths feet (44.86') measured South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) from a point of tangency, said point being at a distance of thirty-one and twenty-eight one-hundredths feet (31.28') measured on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet a point of curvature on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of lands now or formerly of Stephen B. Harris; THENCE along the Northeasterly side of Arabian Road the three following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South one degree twenty-seven minutes fifty-one seconds East (S 01° 27' 51" E) twenty-eight and seventy-nine one-hundredths feet (28.79'), the arc distance of thirty-two and fourteen one-hundredths feet (32.14') to a point of tangency; 2) South forty-seven degrees thirty minutes zero seconds East (S 47° 30' 00" E) one hundred twenty-two and thirty-three one-hundredths feet (122.33') to a point of curvature; 3) on the arc of a circle curving to the right with

a radius of two hundred twenty-five and no one-hundredths feet (225.00') the arc distance of three hundred fifty-nine and twelve one-hundredths feet (359.12') to a point of tangency on the Southeasterly side of Arabian Road; THENCE along said Southeasterly side of Arabian Road the two following courses and distances: 1) South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) seven hundred ten and forty one-hundredths feet (710.40') to an angle point; South forty degrees three minutes three seconds West (S 40° 03' 03" W) sixty-three and eighty-eight one-hundredths feet (63.88') to a point on the Southeasterly side of existing Arabian Road, a corner of lands now or formerly of Ivars Martin and Sandra Joan Bilkins; THENCE across the bed of said existing Arabian Road, North forty-nine degrees forty-seven minutes nine seconds West (N 49° 47' 09" W) fifty and no one-hundredths feet (50.00') to a point on the Northwesterly side of Arabian Road, a corner of lands now or formerly of Robert M., II and Carol Gracie; THENCE along the Northwesterly side of Arabian Road the three following courses and distances: 1) North forty degrees three minutes three seconds East (N 40° 03' 03" E) sixty-five and forty-three one-hundredths feet (65.43') to an angle point; 2) North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) seven hundred twelve and eleven one-hundredths feet (712.11') to a point of curvature; 3) on the arc of a circle curving to the left with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy-nine and thirty-two one-hundredths feet (279.32') to a point of tangency on the Southwesterly side of Arabian Road; THENCE along said Southwesterly side of Arabian Road, North forty-seven degrees thirty minutes zero seconds West (N 47° 30' 00" W) one hundred twenty-two and forty one-hundredths feet (122.40') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-seven degrees thirty minutes zero seconds West (S 87° 30' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) eighty-six and twenty one-hundredths feet (86.20') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred twenty-five and no one-hundredths feet (125.00'), and a chord bearing and distance of North forty-three degrees thirty-two minutes nine seconds East (N 43° 32' 09" E) four and fifty-two one-hundredths feet (4.52'), the arc distance of four and fifty-two one-hundredths feet (4.52') to the first mentioned point and place of beginning.

BEING Arabian Road right-of-way to be dedicated.

CONTAINING 1.4245 acres.

Exhibit "B"

Legal Description – Ballantine Lane Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of lands now or formerly of Stephen B. Harris; THENCE along the Southeasterly side of Ballantine Lane the seven following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-four degrees fifty-seven minutes twelve seconds West (S 84° 57' 12" W) twenty-eight and eighteen one-hundredths feet (28.18'), the arc distance of thirty-one and twenty-eight one-hundredths feet (31.28') to a point of tangency; 2) South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) forty-four and eighty-six one-hundredths feet (44.86') to a point of curvature; 3) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') to a point of tangency; 4) North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) one hundred thirty-three and thirty-five one-hundredths feet (133.35') to a point of curvature; 5) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ten and seventy-five one-hundredths feet (110.75') to a point of tangency; 6) South forty-two degrees thirty minutes zero seconds West (S 42° 30' 00" W) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 7) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ninety-three and nineteen one-hundredths feet (193.19') to a point of tangency on the Northeasterly side of Ballantine Lane; THENCE along said Northeasterly side of Ballantine Lane, South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord

bearing and distance of North eighty-eight degrees fifty-seven minutes zero seconds East (N 88° 57' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Northwesterly side of Arabian Road (50' wide); THENCE along said Northwesterly side of Arabian Road, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) ninety and no one-hundredths feet (90.00') to a point of cusp; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North one degree three minutes zero seconds West (N 01° 03' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy and forty-six one-hundredths feet (270.46') to a point of tangency on the Northwesterly side of Ballantine Lane; THENCE along said Northwesterly side of Ballantine the six following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred fifty-five and five one-hundredths feet (155.05') to a point of tangency; 3) South eighty-six degrees forty-four minutes six seconds East (S 86° 44' 06" E) one hundred thirty-three and thirty-six one-hundredths feet (133.36') to a point of curvature; 4) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one-hundred-fifteen and eighty-seven one-hundredths feet (115.87') to a point of tangency; 5) North forty degrees nine minutes seventeen seconds East (N 40° 09' 17" E) forty-four and forty-four one-hundredths feet (44.44') to a point of curvature; 6) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North four degrees fifty-one minutes four seconds West (N 04° 51' 04" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the aforesaid Southwesterly ultimate right-of-way line of Bristol Road; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road the two following courses and distances: 1) South forty-nine degrees fifty-one minutes twenty-four seconds East (S 49° 51' 24" E) thirty and forty-nine one-hundredths feet (30.49') to an angle point; 2) South fifty degrees fourteen minutes fifty-two seconds East (S 50° 14' 52" E) fifty-nine and thirty-seven one-hundredths feet (59.37') to the first mentioned point and place of beginning.

BEING Ballantine Lane right-of-way to be dedicated.

CONTAINING 1.6715 acres.

Exhibit "C"

Legal Description – Bristol Road Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being a corner of lands now of formerly of Stephen B. Harris; THENCE along said lands, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) forty-seven and thirty-seven one-hundredths feet (47.37') to a point on the Southwesterly ultimate right-of-way of Bristol Road, a corner of Open Space Parcel 'B'; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road, North fifty degrees fourteen minutes fifty-two seconds West (N 50°14'52" W) three hundred fifty-five and ninety-eight one-hundredths feet (355.98') to an angle point; THENCE continuing along said Southwesterly ultimate right-of-way line of Bristol Road, North forty-nine degrees fifty-one minutes twenty-four seconds West (N 49° 51' 24" W) four hundred thirteen and sixty-three one-hundredths feet (413.63') to a point a corner of Open Space parcel 'A'; THENCE crossing the bed of Bristol Road, North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) forty-nine and eighty-nine one-hundredths feet (49.89') to a point on the aforesaid title line within the bed of Bristol Road; THENCE along said title line within the bed of Bristol Road, South forty-nine degrees fifty minutes forty-three seconds East (S 49° 50' 43" E) seven hundred seventy and sixty-nine one-hundredths feet (770.69') to the first mentioned point and place of beginning.

BEING Bristol Road right-of-way to be dedicated.

CONTAINING 0.8700 acres.

Exhibit "D"

Legal Description – Road 'A' Right of Way

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at an interior point on line of lands now or formerly of Stephen B. Harris; said point also being on the Northeasterly side of Road 'A' (50' wide), said point also being at a distance of eight hundred eighty-two and eighty-nine one-hundredths feet (882.89') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'); THENCE along said lands of Stephen B. Harris, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) fifty and no one-hundredths feet to a point on the Southwesterly side of Road 'A'; THENCE along said Southwesterly side or Road 'A' the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred twenty-three and no one-hundredths feet (123.00'); 2) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South eighty-eight-degree-fifty-seven minutes zero seconds West (S 88° 57' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southeasterly side of Arabian Road (50' wide); THENCE along said Southeasterly side of Arabian Road, North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) ninety and no one-hundredths feet (90.00') to a point of cusp on the Northeasterly side of Road 'A'; THENCE along said Northeasterly side of Road 'A' the two following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty no one-hundredths feet (20.00'), and a chord bearing and distance of South one degree three minutes zero seconds East (S 01° 03' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency ; 2) South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred twenty-three and no one-hundredths feet (123.00') to the first mentioned point and place of beginning.

BEING Road 'A' right-of-way to be dedicated.

CONTAINING 0.1681 acres.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE A

Number: SPA40576CHI

Effective Date: April 03, 2012

1. Policy (or policies) to be issued:

OWNERS:

Proposed Insured:

\$1.00

WARRINGTON TOWNSHIP

LOAN:

Proposed Insured:

\$1.00

2. The estate or interest in the land described or referred to in this Commitment and covered herein is fee simple, and title thereto is at the effective date hereof vested in:

S. PAONE INC., A PA CORPORATION

3. The land referred to in the Commitment is described in Schedule C.

**DEER VALLEY,
ROAD A RIGHT OF WAY, ARABIAN ROAD, BALLANTINE LANE, AND BRISTOL ROAD
Warrington Township
County of Bucks**

SCHEDULE B - SECTION 1

The following are the requirements to be complied with:

1. Instrument(s) creating the estate or interest must be approved, executed and filed for record, to wit:
A DEED FROM S. PAONE INC., A PA CORPORATION IN FAVOR OF WARRINGTON TOWNSHIP TO BE RECORDED AT THE TIME OF THE CLOSING.
A MORTGAGE FROM WARRINGTON TOWNSHIP IN FAVOR OF , TO BE RECORDED AT THE TIME OF THE CLOSING.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1

(Continued)

Number: SPA40576CHI

4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed: that contractors, subcontractors, labor and materialmen are paid.
5. Proof that no sewers have been installed or ordered to be installed, abutting or in front of or upon premises described herein prior to completion of this transaction or receipts for the cost of same to be produced, or an exception will be added in Schedule "B" of title insurance policy relieving Company from liability for any loss arising by reason of a claim or claims for such sewer installation and connection therewith.
6. **MECHANICS LIENS & MUNICIPAL CLAIMS:** Liability for any unfilled Mechanics Liens and Municipal Claims that may be filed for work done or ordered to be done.
7. Proof that there are no overdue support obligations of record with the Domestic Relations Section of the parties to this transaction, up through the date of recording of the instruments to be insured.
8. Proof that no parties to this transaction are involved in bankruptcy proceedings; if bankruptcy has been filed, same to be examined; possible additional requirements/exceptions to be added.
9. The following items are to be satisfied and/or released of record
 - A. **MORTGAGES:**
NONE
 - B. **TAXES:**
2009 to 2011 County, Township, School – Produce Receipt
2012 County, Township, School – Produce Receipts
Assessment: \$ Not Assessed
Parcel: 50-037-013
 - C. **WATER & SEWER:**
2009 to 2011 – Produce Receipt
2012 – Produce Receipts
 - D. **JUDGMENTS:**
NONE
 - E. **FEDERAL LIENS:**
NONE

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1
(Continued)

Number: SPA40576CHI

F. MECHANICS LIENS & MUNICIPAL CLAIMS:

NONE

10. Charter or Certificate of Incorporation of S. PAONE INC., and all amendments thereto, to be produced.
11. Copy of Resolution of Board of Directors of S. PAONE INC. authorizing the conveyance to insured, certified to be adopted in accordance with the provisions of its Charter and By-Laws to be produced and filed with the Company.
12. If the conveyance is part of a transaction not in the ordinary course of business of S. PAONE INC. which involves the sale of all or substantially all of its assets, resolutions or shareholders approving the same to be produced.
13. Settled taxes due to Commonwealth of Pennsylvania by S. PAONE INC. (search ordered).
14. Proof of full payment of all assessments/charges due the Homeowners Association on subject premises up until time of settlement.
15. Charter or Certificate of Incorporation of WARRINGTON TOWNSHIP, and all amendments thereto, to be produced.
16. Resolution of Board of Supervisors of Warrington Township authorizing the current transfer.
17. Tax certifications must be provided by the actual taxing authorities.
18. Names of all relevant parties to the within real estate transaction to be searched prior to closing to verify that they are not Specially Designated Nationals subject to the provisions of President's Executive Order targeting terrorist assets.
19. Estates or interests by which grantees are to hold title to be set forth in deed to insured.

BE ADVISED THAT YOU MAY PURCHASE AT ADDITIONAL COST ENHANCED COVERAGES FROM THE BASIC POLICY OF TITLE INSURANCE. IF YOU WISH AN EXPLANATION OF THE ENHANCED COVERAGES AND THE COST FOR THESE ADDITIONAL COVERAGES, PLEASE CONTACT THE TITLE INSURANCE AGENT.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 1

(Continued)

Number: SPA40576CHI

NOTICE ONLY:

THE COMMONWEALTH OF PENNSYLVANIA DEPARTMENT OF INSURANCE REQUIRES THAT WE SEND THE FOLLOWING NOTICE TO YOU, OUR APPLICANT, PRIOR TO CLOSING. IF APPLICABLE, THE DEPARTMENT FURTHER REQUIRE THAT YOU, THE APPLICANT, FORWARD THIS NOTICE TO THE ULTIMATE CONSUMER IN ADVANCE OF THE DATE OF CLOSING:

YOUR TITLE INSURANCE FEE COVERS THE COST OF CLOSING ON THE INSURED REAL ESTATE PROPERTY IF IT TAKES PLACE DURING REGULAR OFFICE HOURS AND AT THE OFFICE OF THE TITLE INSURANCE AGENT OR UNDERWRITER. IF YOUR CLOSING TAKES PLACE AT A LOCATION OR TIME OF YOUR CHOOSING, OR THAT OF YOUR LENDER OR REALTOR, THE TITLE INSURANCE AGENT OR UNDERWRITER MAY IMPOSE AN ADDITIONAL CHARGE FOR THIS SPECIAL SERVICE. YOU MAY DETERMINE THE AMOUNT OF THIS ADDITIONAL CHARGE, IF ANY, BY CONTACTING THE TITLE INSURANCE AGENT.

SHOULD A POWER OF ATTORNEY BE INVOLVED IN THIS TRANSACTION, PLEASE BE CERTAIN TO NOTIFY US AS SOON AS POSSIBLE, UNDER NO CIRCUMSTANCES WILL THIS DOCUMENT BE ACCEPTED AT SETTLEMENT WITHOUT PRIOR APPROVAL FROM OUR OFFICE

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 2

Number: SPA40576CHI

Schedule B of the Policy or Policies to be issued will contain certain exceptions to the matters noted hereafter unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights of claims of parties in possession not shown by the public records.
3. Encroachments, overlaps, boundary line disputes, and any other matters which would be disclosed by an accurate survey and inspection of the premises.
4. Easements, or claims of easements, not shown by the public records.
5. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
6. Taxes or special assessments which are not shown as existing liens by the public records.
7. The Owner's Policy issued pursuant hereto will contain under Schedule B the mortgage, if any noted under Item 1 of Schedule B - Section 1.
8. Area computation and/or acreage is not insured.

9. Rights granted to Philadelphia Electric Company as in Deed Book 624 page 565.
10. Contract and Covenant under Act 515 as in Deed Book 2066 page 259.
11. Subject to Easement Agreement and Declaration of Covenants, Conditions and Restrictions as set forth in Land Record Book 4026 page 837. (DELETING THEREFROM ANY RESTRICTIONS INDICATING ANY PREFERENCE, LIMITATION, OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN)
12. Subject to Conservation Easement as in Land Record Book 4487 page 1480.
13. Subject to Declaration as set forth in Land Record Bok 4802 page 2163.
14. Rights granted to PECO Energy Company, Verizon Pennsylvania, Inc. and ComCast Cable Co. as in Land Record Book 4928 page 1438.
15. Subject to Amended and Restated Declaration of Deer Valley, a Planned Community as in Land Record Book 5641 page 315.
16. Subject to Assignment of Easement Agreement and Declaration of Covenants, Conditions and Restrictions as set forth in Land Record Book 5641 page 446. (DELETING THEREFROM ANY RESTRICTIONS INDICATING ANY PREFERENCE, LIMITATION, OR DISCRIMINATION BASED ON RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN)
17. Subject to set back lines, notes, easements, etc. as shown on Plan recorded in Plan Book 326 page 30.
18. Non-Disturbance Agreement as in Land Record Book 5641 page 435.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE B - SECTION 2
(Continued)

Number: SPA40576CHI

COPIES AVAILABLE UPON REQUEST

This Commitment for Title Insurance does NOT constitute a report of title and is not to be relied upon by the proposed insured(s) or any other party as a title report or representation of the status of title. Any title search and examination conducted by or for the Company in connection with the issuance of this Commitment for Title Insurance, if any, is solely for the benefit of the Company. The sole liability for the Company and / or its issuing agent hereunder shall be as set forth in the Conditions and Stipulations of this Commitment for Title Insurance. Neither the Company nor its issuing agent shall be liable to the proposed insured(s) or any other party for any claim of alleged negligence, negligent representation, or any other cause of action in tort in connection with this Commitment for Title Insurance.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C

Number: SPA40576CHI

The land referred to in this Commitment is described as follows:
ROAD 'A' RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at an interior point on line of lands now or formerly of Stephen B. Harris, said point also being on the Northeasterly side of Road 'A' (50' wide), said point also being at a distance of eight hundred eighty-two and eighty-nine one-hundredths feet (882.89') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'); THENCE along said lands of Stephen B. Harris, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) fifty and no one-hundredths feet to a point on the Southwesterly side of Road 'A'; THENCE along said Southwesterly side of Road 'A' the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred twenty-three and no one-hundredths feet (123.00'); 2) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South eighty-eight degree fifty-seven minutes zero seconds West (S 88° 57' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southeasterly side of Arabian Road (50' wide); THENCE along said Southeasterly side of Arabian Road, North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) ninety and no one-hundredths feet (90.00') to a point of cusp on the Northeasterly side of Road 'A'; THENCE along said Northeasterly side of Road 'A' the two following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty no one-hundredths feet (20.00'), and a chord bearing and distance of South one degree three minutes zero seconds East (S 01° 03' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency ; 2) South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred twenty-three and no one-hundredths feet (123.00') to the first mentioned point and place of beginning.

BEING ROAD 'A' RIGHT-OF-WAY TO BE DEDICATED.

SCHEDULE C
ALTA Commitment

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

CONTAINING 0.1681 ACRES, MORE OR LESS.

ARABIAN ROAD RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of compound curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Northeasterly side of Arabian Road (50' wide), said point being at a distance of one hundred six and twenty-three one-hundredths feet (106.23') measured on the arc of a circle curving to the left, with a chord bearing and distance of South sixty-eight degrees fifty-five minutes six seconds West (S 68° 55' 06" W) one hundred three and six one-hundredths feet (103.06'), and a radius of one hundred twenty-five and no one-hundredths feet (125.00') from a point of curvature, said point being at a distance one hundred thirty-three and thirty-five one-hundredths feet (133.35') measured North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) from a point of tangency, said point being at a distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') measured on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') from a point of curvature, said point being at a distance of forty-four and eighty-six one-hundredths feet (44.86') measured South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) from a point of tangency, said point being at a distance of thirty-one and twenty-eight one-hundredths feet (31.28') measured on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet a point of curvature on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

lands now or formerly of Stephen B. Harris; THENCE along the Northeasterly side of Arabian Road the three following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet, and a chord bearing and distance of South one degree twenty-seven minutes fifty-one seconds East (S 01° 27' 51" E) twenty-eight and seventy-nine one-hundredths feet (28.79'), the arc distance of thirty-two and fourteen one-hundredths feet (32.14') to a point of tangency; 2) South forty-seven degrees thirty minutes zero seconds East (S 47° 30' 00" E) one hundred twenty-two and thirty-three one-hundredths feet (122.33') to a point of curvature; 3) on the arc of a circle curving to the right with a radius of two hundred twenty-five and no one-hundredths feet (225.00') the arc distance of three hundred fifty-nine and twelve one-hundredths feet (359.12') to a point of tangency on the Southeasterly side of Arabian Road; THENCE along said Southeasterly side of Arabian Road the two following courses and distances: 1) South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) seven hundred ten and forty one-hundredths feet (710.40') to an angle point; South forty degrees three minutes three seconds West (S 40° 03' 03" W) sixty-three and eighty-eight one-hundredths feet (63.88') to a point on the Southeasterly side of existing Arabian Road, a corner of lands now or formerly of Ivars Martin and Sandra Joan Bilkins; THENCE across the bed of said existing Arabian Road, North forty-nine degrees forty-seven minutes nine seconds West (N 49° 47' 09" W) fifty and no one-hundredths feet (50.00') to a point on the Northwesterly side of Arabian Road, a corner of lands now or formerly of Robert M., II and Carol Gracie; THENCE along the Northwesterly side of Arabian Road the three following courses and distances: 1) North forty degrees three minutes three seconds East (N 40° 03' 03" E) sixty-five and forty-three one-hundredths feet (65.43') to an angle point; 2) North forty-three degrees fifty-seven minutes zero seconds East (N 43° 57' 00" E) seven hundred twelve and eleven one-hundredths feet (712.11') to a point of curvature; 3) on the arc of a circle curving to the left with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy-nine and thirty-two one-hundredths feet (279.32') to a point of tangency on the Southwesterly side of Arabian Road; THENCE along said Southwesterly side of Arabian Road, North forty-seven degrees thirty minutes zero seconds West (N 47° 30' 00" W) one hundred twenty-two and forty one-hundredths feet (122.40') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-seven degrees thirty minutes zero seconds West (S 87° 30' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

42° 30' 00" E) eighty-six and twenty one-hundredths feet (86.20') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred twenty-five and no one-hundredths feet (125.00'), and a chord bearing and distance of North forty-three degrees thirty-two minutes nine seconds East (N 43° 32' 09" E) four and fifty-two one-hundredths feet (4.52'), the arc distance of four and fifty-two one-hundredths feet (4.52') to the first mentioned point and place of beginning.

BEING ARABIAN ROAD RIGHT-OF-WAY TO BE DEDICATED.

CONTAINING 1.4245 ACRES, MORE OR LESS.

BALLANTINE LANE RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point of curvature on the Southeasterly side of Ballantine Lane (50' wide), said point also being on the Southwesterly ultimate right-of-way line of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being at a distance of two hundred ninety-six and sixty-one one-hundredths feet (296.61') measured North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) from a point on line of lands now or formerly of Stephen B. Harris, said point being at a distance of forty-seven and thirty-seven one-hundredths feet (47.37') measured South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) from a point on the title line within the bed of Bristol Road and also a corner of lands now or formerly of Stephen B. Harris; THENCE along the Southeasterly side of Ballantine Lane the seven following courses and distances: 1) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of South eighty-four degrees fifty-seven minutes twelve seconds West (S 84° 57' 12" W) twenty-eight and eighteen one-hundredths feet (28.18'), the arc distance of thirty-one and twenty-eight one-hundredths feet (31.28') to a point of tangency; 2) South forty degrees nine minutes seventeen seconds West (S 40° 09' 17" W) forty-four and eighty-six one-hundredths feet (44.86') to a point of curvature; 3) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred sixty-two and twenty-two one-hundredths feet (162.22') to a point of tangency; 4) North eighty-six degrees forty-four minutes six seconds West (N 86° 44' 06" W) one hundred thirty-three and thirty-five one-hundredths feet (133.35') to a point of curvature; 5) on the arc of a circle curving to the left with a

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ten and seventy-five one-hundredths feet (110.75') to a point of tangency; 6) South forty-two degrees thirty minutes zero seconds West (S 42° 30' 00" W) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 7) on the arc of a circle curving to the left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one hundred ninety-three and nineteen one-hundredths feet (193.19') to a point of tangency on the Northeasterly side of Ballantine Lane; THENCE along said Northeasterly side of Ballantine Lane, South forty-six degrees three minutes zero seconds East (S 46° 03' 00" E) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North eighty-eight degrees fifty-seven minutes zero seconds East (N 88° 57' 00" E) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the Northwesterly side of Arabian Road (50' wide); THENCE along said Northwesterly side of Arabian Road, South forty-three degrees fifty-seven minutes zero seconds West (S 43° 57' 00" W) ninety and no one-hundredths feet (90.00') to a point of cusp; THENCE on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North one degree three minutes zero seconds West (N 01° 03' 00" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of tangency on the Southwesterly side of Ballantine Lane; THENCE along said Southwesterly side of Ballantine Lane the two following courses and distances: 1) North forty-six degrees three minutes zero seconds West (N 46° 03' 00" W) one hundred sixty-four and twenty-four one-hundredths feet (164.24') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of two hundred seventy and forty-six one-hundredths feet (270.46') to a point of tangency on the Northwesterly side of Ballantine Lane; THENCE along said Northwesterly side of Ballantine the six following courses and distances: 1) North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) five hundred sixty-three and fifty one-hundredths feet (563.50') to a point of curvature; 2) on the arc of a circle curving to the right with a radius of one hundred seventy-five and no one-hundredths feet (175.00') the arc distance of one hundred fifty-five and five one-hundredths feet (155.05') to a point of tangency; 3) South eighty-six degrees forty-four minutes six seconds East (S 86° 44' 06" E) one hundred thirty-three and thirty-six one-hundredths feet (133.36') to a point of curvature; 4) on the arc of a circle curving to the

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CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C

(continued)

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left with a radius of one hundred twenty-five and no one-hundredths feet (125.00') the arc distance of one-hundred fifteen and eighty-seven one-hundredths feet (115.87') to a point of tangency; 5) North forty degrees nine minutes seventeen seconds East (N 40° 09' 17" E) forty-four and forty-four one-hundredths feet (44.44') to a point of curvature; 6) on the arc of a circle curving to the left with a radius of twenty and no one-hundredths feet (20.00'), and a chord bearing and distance of North four degrees fifty-one minutes four seconds West (N 04° 51' 04" W) twenty-eight and twenty-eight one-hundredths feet (28.28'), the arc distance of thirty-one and forty-two one-hundredths feet (31.42') to a point of cusp on the aforesaid Southwesterly ultimate right-of-way line of Bristol Road; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road the two following courses and distances: 1) South forty-nine degrees fifty-one minutes twenty-four seconds East (S 49° 51' 24" E) thirty and forty-nine one-hundredths feet (30.49') to an angle point; 2) South fifty degrees fourteen minutes fifty-two seconds East (S 50° 14' 52" E) fifty-nine and thirty-seven one-hundredths feet (59.37') to the first mentioned point and place of beginning.

BEING BALLANTINE LANE RIGHT-OF-WAY TO BE DEDICATED.

CONTAINING 1.6715 ACRES, MORE OR LESS.

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

BRISTOL ROAD RIGHT OF WAY DEDICATION

ALL THAT CERTAIN lot or tract of land SITUATE in the Township of Warrington, County of Bucks, Commonwealth of Pennsylvania bounded and described according to a Subdivision Plan of Deer Valley made for Sal Paone Builder, dated July 11, 2003 and last revised August 10, 2005 by Charles E. Shoemaker, Inc. Engineers and Surveyors of Abington, Pennsylvania as follows:

BEGINNING at a point on the title line within the bed of Bristol Road (S.R. 2025) (100' wide at this point as widened by the addition of 33.5' on the Southwesterly side from its former width of 66.5'), said point being a corner of lands now or formerly of Stephen B. Harris; THENCE along said lands, South forty-three degrees fifty-seven minutes zero seconds West (S. 43° 57' 00" W) forty-seven and thirty-seven one-hundredths feet (47.37') to a point on the Southwesterly ultimate right-of-way of Bristol Road, a corner of Open Space Parcel 'B'; THENCE along said Southwesterly ultimate right-of-way line of Bristol Road, North fifty degrees fourteen minutes fifty-two seconds West (N 50° 14' 52" W) three hundred fifty-five and ninety-eight one-hundredths feet (355.98') to an angle point; THENCE continuing along said Southwesterly ultimate right-of-way line of Bristol Road, North forty-nine degrees fifty-one minutes twenty-four seconds West (N 49° 51' 24" W) four hundred thirteen and sixty-three one-hundredths feet (413.63') to a point a corner of Open Space Parcel 'A'; THENCE crossing the bed of Bristol Road, North forty-two degrees thirty minutes zero seconds East (N 42° 30' 00" E) forty-nine and eighty-nine one-hundredths feet (49.89'), to a point on the aforesaid title line within the bed of Bristol Road; THENCE along said title line within the bed of Bristol Road, South forty-nine degrees fifty minutes forty-three seconds East (S 49° 50' 43" E) seven hundred seventy and sixty-nine one-hundredths feet (770.69') to the first mentioned point and place of beginning.

BEING BRISTOL ROAD RIGHT-OF-WAY TO BE DEDICATED

CONTAINING 0.8700 ACRES, MORE OR LESS.

BEING COUNTY TAX PARCEL NO. 50-37-13

COMMITMENT

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE C
(continued)

Number: SPA40576CHI

BEING COUNTY TAX PARCEL NO. 50-37-13

TOGETHER WITH AND UNDER AND SUBJECT, INTER-ALIA TO THE COVENANTS, RESTRICTIONS, EASEMENTS, TERMS, RIGHTS, AGREEMENTS, CONDITIONS, EXCEPTIONS, RESERVATIONS AND EXCLUSIONS AS CONTAINED AND SET FORTH IN THAT CERTAIN DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS OF DEER VALLEY, A PLANNED COMMUNITY DATED 12/22/2005 AS RECORDED IN THE OFFICE FOR THE RECORDING OF DEEDS IN AND FOR THE COUNTY OF MONTGOMERY AT NORRISTOWN, PA. IN DEED BOOK 4802 PAGE 2163 AND AMENDED AND RESTATED DECLARATION IN DEED BOOK 5641 PAGE 315 AND ANY AMENDMENTS TO THE SAID DECLARATION AS THE SAME MAY BE DULY ADOPTED FROM TIME TO TIME.

THE GRANTEEES, FOR AND ON BEHALF OF THE GRANTEEES, THEIR HEIRS, PERSONAL REPRESENTATIVES, SUCCESSORS AND ASSIGNS, BY THE ACCEPTANCE AND RECORDATION OF THIS INDENTURE, ACKNOWLEDGE THAT THIS INDENTURE IS SUBJECT IN EVERY RESPECT TO THE AFORESAID DECLARATION AND ANY AND ALL AMENDMENTS AND SUPPLEMENTS THERETO, THE RULES AND REGULATIONS PROMULGATED THEREUNDER; ACKNOWLEDGE THAT EACH AND EVERY PROVISION THEREOF IS ESSENTIAL TO THE SUCCESSFUL OPERATION AND MANAGEMENT OF DEER VALLEY, A PLANNED COMMUNITY AND IS IN THE BEST INTEREST AND FOR THE BENEFIT OF ALL OWNERS OF LOTS THEREON; AND COVENANT AGREE, AS A COVENANT RUNNING WITH THE LAND, TO ABIDE BY EACH AND EVERY PROVISION OF THE AFORESAID DECLARATION AS THE SAME MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME.

BEING PART OF THE SAME PREMISES WHICH SAMUEL F. GRAUER BY INDENTURE BEARING DATE 6/18/2004 AND RECORDED 7/12/2004 AT DOYLESTOWN IN THE OFFICE FOR THE RECORDING OF DEEDS IN AND FOR THE COUNTY OF BUCKS IN LAND RECORD BOOK 4036 PAGE 63 ETC. GRANTED AND CONVEYED UNTO S. PAONE INC., A PA CORPORATION, IN FEE.