

209 WEST CHESTNUT HILL AVENUE
PHILADELPHIA, PENNSYLVANIA
Property of USABancShares.com, Inc.
and vBank

GRANT OF CONSERVATION EASEMENT AND
DECLARATION OF RESTRICTIVE COVENANTS

BASELINE DOCUMENTATION

APRIL ~ 2000
REVISED NOVEMBER ~ 2000



50256331

Pg: 2 of 64

05/16/2001 09:12AM

Grant of Conservation Easement and Declaration of Restrictive Covenants

Baseline Documentation

Property of USABancShares.com, Inc. and vBank
209 West Chestnut Hill Avenue
Philadelphia, Pennsylvania
April - 2000
REVISED NOVEMBER 2000

TABLE OF CONTENTS

Purpose of the Chestnut Hill Historical Society.....	1
Conservation Purposes of 209 West Chestnut Hill Avenue Easement.....	1
<i>Figure i: Location Map</i>	
Existing Conditions Survey.....	2
<i>Figure ii: Survey</i>	
Summary of Restrictive Covenants.....	4
Appendix A:	Chestnut Hill Historical Society Board Resolution to Accept 209 West Chestnut Hill Avenue Conservation Easement
Appendix B:	Grant of Conservation Easement and Declaration of Restrictive Covenants, as recorded in Philadelphia County Book of Deeds, Pages
Appendix C:	Conservation Easement Exhibits Exhibit A: Legal Description of Property Exhibit B: Easement Objectives Exhibit C: Conservation Easement Plan
Appendix D:	Landscape Photographs Landscape Photograph Key
Appendix E:	Aerial Photograph
Appendix F:	Chestnut Hill Historical Society IRS Tax-Exemption Determination Letter
Appendix G:	Acknowledgment of Changes: November 2000



50256331
Pg: 3 of 64
05/16/2001 09:12AM

Purpose of the Chestnut Hill Historical Society

Chestnut Hill Historical Society (CHHS), founded in 1967, is a non-profit corporation established as a public charity for the purposes of conserving natural and historic resources, cultural artifacts and environmentally sensitive areas, promoting historical research, and for other charitable, scientific and educational purposes. Its primary area of concern is the section of the City of Philadelphia known as Chestnut Hill, being that area centered on Germantown Avenue between Northwestern Avenue to the northwest and Cresheim Valley Drive to the southeast.

To further its conservation mission, CHHS, in partnership with the Friends of the Wissahickon, accepts easements on properties in its area of concern that possess clear historic and/or environmental importance to the fabric of historic Chestnut Hill's neighborhoods and open spaces. It also accepts easements outside of its immediate area which protect the Wissahickon Valley watershed.

Conservation Purposes of the 209 West Chestnut Hill Avenue Conservation Easement

209 West Chestnut Hill Avenue is located in Chestnut Hill within the City of Philadelphia, PA approximately 1/2 a mile west of Germantown Avenue, in an area once esteemed for the country estates of Philadelphia's early-20th century captains of commerce and industry. The immediate area of West Chestnut Hill Avenue and Towanda Street still contain numerous properties set on large open lots such as this one. This property is one of a number of protected parcels of land in the immediate area that preserve green space and provide respite from congestion for the general public. The owner of this 6.77 acre property wishes to prevent future development in order to preserve the public view of the open space and the mansion from West Chestnut Hill Avenue.

The property is an important parcel in a network of protected lands throughout the Wissahickon Watershed which are near to or border the Wissahickon and its tributaries. (see Figure 1).

The easement will minimize additional surface water run-off and soil erosion by restricting development and limiting new impervious coverage within the property and by controlling resource management activities. By limiting the impervious surfaces and preserving the topography of this property, stream water quality and flood patterns will not be further degraded.

Conservation of the property meets the legislative intent of the City of Philadelphia expressed in its Zoning Ordinance and the Wissahickon Watershed Development Controls to assure "preservation of natural amenities of the City such as stream valleys..., wooded areas, and open space". The city has furthermore encouraged such preservation through specific provisions of its residential zoning districts. Conservation of this property will protect the pervious nature of the property, and is thereby pursuant to the clearly delineated public conservation policy of the City of Philadelphia. Furthermore, in 1998, the City Council of Philadelphia passed a resolution to further protect the Wissahickon by encouraging the donation of conservation easements by property owners in the vicinity of the Wissahickon to enhance the scenic, natural and open-space values of Fairmount Park for all of Philadelphia.

Existing Conditions

Site

This rectangular-shaped, landscaped property slopes down from the northern corner of the lot toward West Chestnut Hill Avenue. Entering the property through the stone gate posts, one proceeds up the gently curving tree-lined asphalt drive toward the back (originally the front) of the mansion. Numerous mature trees and shrubs are located along the drive, as well as at the perimeter of the property and near the mansion,

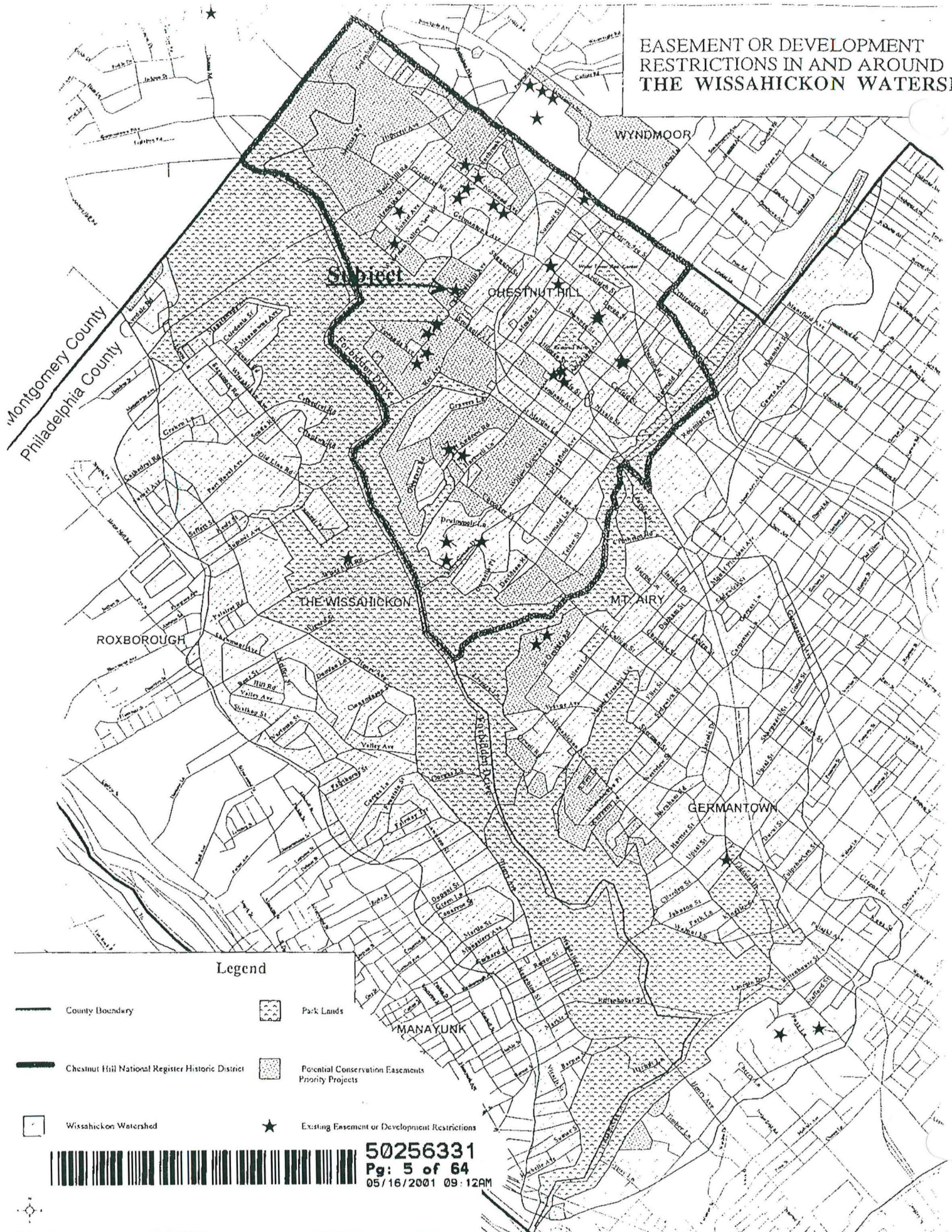
Baseline Documentation

Conservation Easement
209 West Chestnut Hill Avenue



50256331
Pg: 4 of 64
05/16/2001 09:12AM

EASEMENT OR DEVELOPMENT RESTRICTIONS IN AND AROUND THE WISSAHICKON WATERSHED



The property has been divided into two areas for the purposes of the easement: the "Front Area" and the "Building Envelope." The "Front Area" extending 435 feet back from Chestnut Hill Avenue, is basically a large open grassy area with a variety of mature trees and shrubs in various locations. The "Building Envelope" extends from the "Front Area" to the rear property line which borders a portion of the Wissahickon a part of Philadelphia's Fairmount Park system. The "Building Envelope" contains the Mansion, a circular drive behind the Mansion, sidewalks, and the Carriage House garage. These areas are depicted on the Conservation Plan in "Exhibit C."

Improvements

Existing improvements within the "Front Area" include the cast iron fence along West Chestnut Hill Avenue and its two stone gate posts, a wooden sign on the stone posts, the driveway, chain link fences on the other two boundaries and various underground utility improvements.

Improvements located within the "Building Envelope" include the driveway, the mansion and its stone terraces, the carriage house garage, sidewalks and perimeter chain link fence.

Summary of Restrictive Covenants

The Grant of Conservation Easement and Deed of Restrictive Covenants was signed by vBank, the Owners, and by Victoria Sicks, President of the Chestnut Hill Historical Society, the Easement Holder, in November 2000. The easement was recorded in the Philadelphia County Book of Deeds _____, 2000 in Deed Book _____, Page _____.

The following summary is intended solely to acquaint current and future owners of 209 West Chestnut Hill Avenue with the Conservation Easement. Because the summary simplifies the more exact and complete language of the easement document, the language of the easement will always be final and conclusive.

Scope of Easement Rights

- The term "Owner" applies to the current owner and, thereafter, each subsequent entity holding any interest in the property, or a portion of the property. Former owners are not liable for violations of the easement subsequent to their ownership.
- Owner reserves all rights and responsibilities accruing from ownership of the property not expressly prohibited, restricted, or limited by the terms of the Easement.
- The Easement Holder has the right, at reasonable times and in a reasonable manner, to enter and inspect the property in order to monitor the Owners' compliance with the terms of the Easement, document changes in the property, review proposed changes, and take protective actions necessary to preserve the Conservation Objectives of the Easement.
- The Easement Holder has the right to prohibit activities or uses inconsistent with the purposes of the easement and to require restoration of features damaged or altered by inconsistent use.
- The Easement Holder has the right to enforce the provisions of the easement at law and in equity.

Subdivision Prohibition

- The Carriage House and an appropriate portion of land may be subdivided into one separate lot provided:
 - Prior written approval of the Easement Holder is obtained.
 - Applicable legal requirements are met.

Baseline Documentation

Conservation Easement
209 West Chestnut Hill Av



50256331

Pg: 6 of 64

05/16/2001 09:12AM

- It does not materially impair the Mansion lot or the Easement Objectives.
- If the Carriage House is used for anything other than maximum 3 single family units then access to the Carriage House must be from Crefeld Street. Chestnut Hill Avenue may not be used for access to the Carriage House after it has been subdivided from the Mansion.

Use Restrictions

- No surface or subsurface mining is permitted on the Property. *except as set forth below*
- No quarrying, industrial, agricultural, commercial (including commercial recreational) uses are permitted on the Property.
- The Mansion may be used for residential purposes as one single family dwelling, or with advance approval of the Easement Holder, the Mansion may be converted into not more than 9 condominiums. The Carriage House may be used for up to two single family dwelling units while functioning as a garage/storage for the Mansion or may be converted into three single family dwelling units.
- If the Mansion is converted to residential use, either single-family or condominium, each unit may have a home office provided it is limited to not more than two car trips per day by business visitors.
- The Carriage House and Lot may be used for non-profit school purposes with residential use mixed in if desired. Access for this use must be from Crefeld Street.
- The current owner or any of its affiliates may use the Mansion for offices, meeting rooms, and conferences for a Permitted Commercial Use subject to the following limitations:
 - The facilities must be limited to executive level offices and meeting rooms or other uses associated with the closing of commercial financing transactions.
 - No retail or consumer banking, mortgage lending or other financial operations can be carried out at the property. Customers invited to the property may not include any retail or consumer customers.
 - The number of all levels of employees, including executives working at the property at any one time may not exceed 35.
 - The total number of car trips per day to and from the Property may not exceed 75. Each arrival and departure shall count as one trip.
 - Ten more parking spaces may be added to the existing provided they are located behind the Mansion and are not visible from West Chestnut Hill Ave.
 - Alterations to the interior of the Mansion must be removable or reversible so that it may be readily converted back to single family or residential condominium use.
 - The Owner may lease up to 49% of the floor area of the Mansion to a single tenant for a Permitted Commercial Use provided the lease is for no more than 36 months so long as the Owner or its affiliate uses at least 50% of the floor area for a Permitted Commercial or Residential Use and the Easement Holder has given prior written approval of the lease.
- If the Carriage Lot is subdivided from the Mansion, then it may be used for non-profit school purposes. In addition the second floor may be used as a single family residence. However, then the access to the Carriage Lot must be from Crefeld Street and not from West Chestnut Hill Avenue.
- While the Property is owned by the current owner or its affiliates it may also be used for philanthropic, civic, public interest, as well as social dinners, meetings or similar events and functions. An event is defined by more than 20 people attend. If a temporary tent or other enclosure is erected for an event the following limitations apply:

Baseline Documentation

Conservation Easement

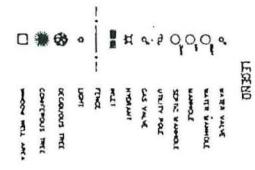
209 West Chestnut Hill Avenue



50256331

Pg: 8 of 64

05/16/2001 09:12AM

[illegible][illegible]


Pennoni Associates Inc. 515 Grove Street Haddon Heights, N.J. 08035		TEL: 608 • 547 • 0505 FAX: 608 • 547 • 9174 E-MAIL: paah@proconet.com		Consulting Engineers	
12/31/98 DATE	12/31/98 DATE	12/31/98 DATE	12/31/98 DATE	12/31/98 DATE	12/31/98 DATE
DIVINE PROVIDENCE 209 WEST CHESTNUT HILL AVENUE PHILADELPHIA, PA.		ALL DRAWINGS MUST BE VERIFIED BY THE PROFESSIONAL LAND SURVEYOR PRIOR TO THE DEPOSIT OF ANY DISCREPANCIES BEFORE PROCEEDING WITH THE WORK.		KENTON J. GREEN PROFESSIONAL LAND SURVEYOR PENNSYLVANIA LICENSE NO. 050042-E  2/3/99	
ALTA/ACSM LAND TITLE SURVEY CAREMATRIX 197 FIRST AVENUE NEEDHAM, MA. 02464		12/31/98 DATE		12/31/98 DATE	

Figure ii

- except as set forth in the Conservation Easement*
- The owner may impose no rent or charge for the use of the Property
 - Events using the interior of the Mansion only may not exceed 20 per year.
 - Events using the exterior of the Property may not exceed 3 per year.
 - Any band or other music which is audible outside the Property shall not continue after 11pm on weekends and 10pm on weekdays.

- Should the number of cars or people occasionally exceed the maximum imposed by the easement, the Owner will not automatically be in default.
- The Front Area and other Open Space Areas must be maintained as unimproved open green space, except for the existing driveway, walkways and paved areas and the other Further Improvements within the Building Envelope.

Construction Restrictions

- Existing improvements may be maintained, repaired, and/or restored provided there is no exterior enlargement or addition or no increase in the height or ground coverage.
- No construction is permitted in the Front Area except as noted below and permitted landscaping, and tree, soil and vegetation care.
- The property must be maintained in good condition and repair, and the Improvements must be structurally sound.
- Utilities may be installed and maintained only underground.
- Fences, walls and gates are permitted provided the height, location and materials do not impair the scenic view of the property from Chestnut Hill Avenue.
- Unlit directional signs are permitted within the Building Envelope. An unlit metal plaque with the Owner's name on the front entrance pillar may replace the existing plaque but must not be more than 29" wide and 18" high. Two signs are also permitted provided they do not exceed in aggregate 29" x 18".
- The public views of the property from Chestnut Hill Avenue may not be obstructed or impaired in any way by the Owner.
- Within the Building Envelope, provided they are not visible from Chestnut Hill Avenue, a swimming pool, pool house, tennis court, garden shed, terraces, walkways, and walls are permitted with prior approval of the Easement Holder.
- Existing walking paths outside the Building Envelope may be maintained but may not be modified other than to remove them. Within the Building Envelope additional walkways may be created but additional walkways or paths shall not exceed 5 feet in width and must be constructed of natural materials such as wood chips or brick. Walking paths may be removed from anywhere on the Property.
- The present driveway may be maintained and used but may not be widened or increased or straightened except within the Building Envelope. No new driveway is permitted within the Front Area. The present driveway may be removed from anywhere on the Property and replaced with permeable materials.
- A maximum of 10 paved parking spaces may be installed within the Building Envelope to the rear of the Mansion and the Carriage House provided it is not visible from Chestnut Hill Avenue and is a

Baseline Documentation

Conservation Easement
209 West Chestnut Hill Avenue



50256331

Pg: 9 of 64
05/16/2001 09:12AM

permeable surface. Paved parking may be removed from anywhere on the Property and replaced with permeable materials.

- External lighting may be installed on the Mansion, Carriage House or other improvement provided no bulb or other light source is visible from Chestnut Hill Avenue or any neighboring property. No sodium lighting may be used and all light must shine on the walls of the Mansion or the Carriage House or the immediately adjacent ground, or be low unobtrusive lighting for the pedestrian paths or parking areas.
- The existing metal fence along Chestnut Hill Avenue and the other fences along the properties boundaries shall be kept in good repair. If the metal fence along Chestnut Hill Avenue needs to be replaced, then the replacement should be metal of a similar style. Replacement of the fences bordering other properties should be at least of an equal quality. No additional fences or walls can be constructed except for within the Building Envelope. Any new or additional walls or fencing should be of Wissahickon schist or other masonry appropriate to the historical character of Chestnut Hill and must get prior approval from the Easement Holder.
- A security gate, set back not more than 30 feet, may be installed at the front entry on Chestnut Hill Avenue provided it matches the existing front fence in height, style and appearance.
- A natural absorption/retention basin may be installed with prior approval from the Easement Holder in the front area provided it is made of natural materials and is not raised more than 4 inches from the surrounding lawn.
- No increase in impervious surface is permitted in the Front Area. Within the Building Envelope the total impervious coverage may be increased by a maximum of 6,000 square feet.

Resource Management

- Landscaping may be installed with prior approval of the Easement Holder within the Front Area provided it preserves the public views from Chestnut Hill Avenue and preserves the open character of the front lawn. A natural meadow may be installed on the front lawn using indigenous grasses and wildflowers. The tree screen may be removed from in front of the mansion.
- The cutting and removal of vegetation is not permitted except for pruning and thinning of trees following good silvicultural practices including the removal of dead and diseased trees or the removal of exotic and invasive plants.
- Bare soil may not be exposed unless promptly replaced with vegetative cover in the Front Area.
- No depositing, dumping or releasing any solid waste is permitted except for the use of fertilizers, herbicides and pesticides providing it conforms to existing regulations, does not adversely impact the Easement Objectives and does not occur within 100 feet of streams or wetlands.
- Sanitary sewer effluent is permitted provided its disposal conforms to applicable Legal Requirements.
- Grass clippings, manure, leaves etc. may be piled for temporary storage or composting.

Baseline Documentation

Conservation Easement

209 West Chestnut Hill Avenue



50256331

Pg: 10 of 64

05/16/2001 09:12AM

Appendix A:

Chestnut Hill Historical Society
Board Resolution



50256331
Pg: 11 of 64
05/16/2001 09:12AM


CERTIFIED COPY OF RESOLUTIONS
CHESTNUT HILL HISTORICAL SOCIETY

Jane A. Pollack, President of the Chestnut Hill Historical Society, hereby certifies that the following resolution has been duly approved by the Society, in accordance with its by-laws:

RESOLVED, that the Society purchase or receive from USABancShares.com, Inc. or its designated subsidiary, a Grant of Conservation Easement and a Declaration of Restrictive Covenants relating to developed property at 209 West Chestnut Hill Avenue, Philadelphia, Pennsylvania.

FURTHER RESOLVED, that the officers of this Society are authorized to execute such documents and to take such further actions as may be necessary to effectuate acquisition of Deeds of Easement and Declarations of Restrictive Covenants, as recited above.

11 Feb, 2000


Jane A. Pollack, President
Chestnut Hill Historical Society



50256331
Pg: 12 of 64
05/16/2001 09:12AM

Appendix B:

Grant of Conservation Easement and Declaration of Restrictive Covenants



50256331
Pg: 13 of 64
05/16/2001 09:12AM

GRANT OF CONSERVATION EASEMENT AND DECLARATION OF RESTRICTIVE COVENANTS

THIS GRANT OF CONSERVATION EASEMENT AND DECLARATION OF RESTRICTIVE COVENANTS (this **Conservation Easement** or this **Easement**) dated the 2ND day of NOVEMBER 2000 is made by and between vBank, a Pennsylvania savings bank, having its principal office at address at 1535 Locust Street, Philadelphia, Pennsylvania 19102 (the **Owner**) and Chestnut Hill Historical Society, a Pennsylvania non-profit corporation having its office at 8708 Germantown Avenue, Philadelphia, Pennsylvania 19118 (the **Easement Holder**).

ARTICLE I. BACKGROUND; EASEMENT OBJECTIVES

Section 1.01 Defined Terms. Initially capitalized terms that appear in this Conservation Easement and are not defined in this Article I are defined in other provisions hereof, including Article VI of this Conservation Easement.

Section 1.02 Property. Owner is the sole legal and equitable owner in fee simple of real property located at and known as 209 West Chestnut Hill Avenue, Philadelphia, Pennsylvania (the Property). The Property is described by metes and bounds in **Exhibit A**.

Section 1.03 Qualifications of Easement Holder. The Easement Holder is a Qualified Organization and desires to accept this Conservation Easement in furtherance of Conservation Purposes as defined in the Code.

Section 1.04 Easement Objectives. The conservation values of the Property and the purposes and objectives of the Owner and the Easement Holder in entering into this Conservation Easement are summarized in **Exhibit B** attached to this Conservation Easement (the Easement Objectives) and are more fully explained in the Baseline Documentation.

Section 1.05 Conservation Easement Plan. A plan of the Property has been prepared, dated MARCH 28, 2000 (the **Conservation Easement Plan**), a copy of which is attached as **Exhibit C**. The Conservation Easement Plan shows, among other things, the location of certain existing Improvements and the open areas of the Property which are to be preserved. The Conservation Easement Plan also shows the division of the Property into two areas, designated thereon and herein called the **Front Area** and the **Building Envelope**.

Section 1.06 Certain Existing Improvements. As shown on the Conservation Plan, the two main structures on the Property, both within the Building Envelope, are a large Jacobean style stone mansion house constructed around 1908-1909 (the **Mansion**), and a four car carriage house garage, with separate living quarters on its second floor (the **Carriage House**), located along the northeast boundary of the Property.

Section 1.07 Open Space Area All land within the Property except for the footprints of the Mansion and the Carriage House, is herein called the **Open Space Area**.

Section 1.08 Public Views. The generally open nature of the Property provides the public with unobstructed views of the Property from West Chestnut Hill Avenue, and in particular scenic views of the Front Area and its open green spaces. The term **Public Views** as used herein means those existing unobstructed views from any point on West Chestnut Hill Avenue.

Section 1.09 Enforceable Restrictions and Limitations. In furtherance of the Easement Objectives, Owner is (i) imposing upon the Property, under Article II of this Conservation Easement, certain restrictions and limitations upon use and development of the Property, which shall be binding upon Owner and its successors and assigns, and (ii) under Article III of this Conservation Easement, granting to the Easement Holder the right and power to enforce these restrictions and limitations in perpetuity.

ARTICLE II. DECLARATION OF COVENANTS AND RESTRICTIONS

Owner covenants and declares the following prohibitions, restrictions and limitations upon the Property to be binding upon the Property, and the owners and occupants thereof, in perpetuity and to run to the benefit of the Easement Holder and each subsequent Qualified Organization that succeeds to the interest of the Easement Holder under the terms of Article IV of this Conservation Easement.

Section 2.01 Subdivision.

(a) Permitted Subdivision. No Subdivision of the Property is permitted, except that the Carriage House and an appropriate portion of the land on which the Carriage House is erected, may be subdivided into a separate lot from the rest of the Property, if (i) the prior written approval of Easement Holder is obtained, (ii) applicable Legal Requirements are met, (iii) the subdivision does not impair materially the resulting separate lot containing the Mansion (as below defined, the **Mansion Lot**) or the Easement Objectives, and (iv) during the entire time that the Carriage House is used for any purpose other than single family residential use up to the number of units below allowed in section 2.03(a)(ii), access to the Carriage House and its lot (as below defined, the **Carriage Lot**) from the public street is limited to access from Crefeld Street by means of an easement or other arrangement with the owner of land between the Carriage Lot and Crefeld Street, the existing driveway from Chestnut Hill Avenue not to be used for access to the Carriage Lot after such subdivision, if the Carriage House is used for other than such single family use. A subdivision of the Property complying with such requirements is herein called a **Permitted Subdivision**. There shall be only one Permitted Subdivision.

(b) Following a Permitted Subdivision. From and after a Permitted Subdivision, and



unless and until the two resulting lots are later combined back into a single lot, (i) the resulting separate lot containing the Mansion shall be herein referred to as the **Mansion Lot**, (ii) the separate lot containing the Carriage House shall be herein referred to as the Carriage Lot, (iii) the term **Property** as used herein shall refer to each thereof, (iv) the term **Owner** shall apply to owner from time to time of each thereof, (v) any transfer or conveyance of either thereof shall be and remain subject to this Easement, (vi) the term **Front Area** and the restrictions in this Easement applicable thereto shall apply to the Carriage Lot to the extent, if any, that all or part of the Carriage Lot is within the Front Area, as well as applying to the part of the Mansion Lot within the Front Area (and accordingly, and without being deemed to limit such restrictions, no driveway or walkway may be constructed or used within the Front Area, even if after a Permitted Subdivision, the Carriage Lot has frontage on Chestnut Hill Avenue), and (vii) no further subdivision of either the Mansion Lot or the Carriage Lot will be permitted. Also, from and after a Permitted Subdivision, the uses permitted under section 2.03(a)(i) and (iii) and 2.03(c) shall apply only to the Mansion Lot and the uses permitted under section 2.03(a)(ii) and 2.03(b) shall apply only to the Carriage Lot.

Section 2.02 Prohibited Uses. The Property shall not be used for:

- (a) surface or subsurface mining or quarrying;
- (b) any industrial or commercial use, including any commercial recreational use, except for the commercial use described in section 2.03(c) when in compliance with the limitations and standards in this Agreement applicable thereto; or
- (c) any other use not permitted by section 2.03.

Section 2.03 Permitted Uses. Permitted uses of the Property, are limited to the following, provided that these uses comply with the limitations and standards set forth below:

- (a) Residential. Residential use is permitted, limited to:
 - (i) Use of the Mansion for one (1) single family dwelling; provided that with the prior written approval of Easement Holder, the Mansion may be converted into a residential condominium containing no more than nine (9) single family dwelling units; provided that such conversion is then permitted by applicable Legal Requirements and is carried out in accordance therewith.
 - (ii) While the Carriage House is used as a garage and/or for storage or maintenance accessory to the Mansion House, use of the Carriage House for up to two (2) single family dwelling units, or use of the entire Carriage House for up to three (3) single family dwelling units.



(iii) Uses within the Mansion accessory to a permitted single family residential dwelling or, if converted to a condominium in accordance with 2.03(a)(i), accessory uses accessory to the permitted single family residential dwelling in each condominium unit, in the nature of a home office or home occupation; provided that such use is conducted entirely within the enclosed residence dwelling, does not impair the attainment or maintenance of the Easement Objectives, does not involve more than two (2) car trips per day to the Property by business visitors, and is permitted by the applicable regulations of the Philadelphia Code, including the Zoning Code, without need for any variance therefrom. The terms "home office" or "home occupation" shall be as defined in the Philadelphia Zoning Code in connection with uses accessory to permitted single family residential use.

(b) School Use of Carriage Lot and Carriage House. If the Carriage Lot is subdivided from the Mansion Lot by a Permitted Subdivision, then the Carriage Lot and Carriage House may be used for non-profit school purposes, with the second floor thereof used either for the same school use as the first floor, or for uses accessory thereto, or as a single family dwelling; provided, however, that access to the Carriage Lot shall be from Crefeld Street, and not from Chestnut Hill Avenue.

(c) Permitted Commercial Use of the Mansion. The sole exception to the requirement of residential use of the Mansion as described in section 2.03(a), is that, so long as there is then no default in any of the material terms and conditions of this Conservation Easement, the Mansion may be used and occupied by a **Permitted Commercial User** (as defined in section 2.03(c)(i)) for a **Permitted Commercial Use** (as defined in the following sentence). **Permitted Commercial Use** shall mean use solely for (I) offices, conference rooms, and meeting rooms for a commercial bank, investment bank or other reputable financial investment institution, limited, however, to only executive level offices and meeting rooms and other facilities for the closing of commercial financing transactions, or (II) executive level offices for any other reputable business organization, and accessory meeting rooms. Permitted Commercial Use shall not include either (I) retail or consumer banking, mortgage lending or other financial operations, except for the executive offices therefor, or (II) the presence at the Mansion of any retail or consumer customers, or any solicitation to such customers to come to the Property. Furthermore, Permitted Commercial Use of the Mansion is permitted only if all of the following conditions and limitations in this section 2.03 are met throughout the period of such use.

(i) Owner Occupancy. Only a **Permitted Commercial User** may use or occupy the Mansion for a Permitted Commercial Use. A **Permitted Commercial User** is limited to the same person or entity that is, throughout the period of the Permitted Commercial Use, the legal and beneficial owner of the Property or the Mansion Lot, or an Affiliate of such owner, or the tenant of such owner under a

Permitted Tenancy (as defined in section 2.03(c)(iii)), subject to the further condition that such legal and beneficial owner of the Property or the Mansion Lot is either Owner or an **Approved Transferee** (as defined in section 2.03(c)(ii).

Thus, the requirements for any Permitted Commercial Use of the Mansion can be met only if such use and occupancy is that of the then legal and beneficial owner of the Property or Mansion Lot, or that of an Affiliate of such owner, or that of a tenant of such owner under a Permitted Tenancy, and if such owner is either Owner or an Approved Transferee. Use of any part of the Mansion for a Permitted Commercial Use by any other person or entity, whether under a lease or any other arrangement or understanding with the owner of the Property or the Mansion Lot, written or oral, of any kind or nature, is not permitted. If and when the Property or the Mansion Lot is no longer owned by Owner, or by an Approved Transferee, use of the Mansion or any part thereof for any Permitted Commercial Use by any person or entity shall no longer be permitted under this Easement.

(ii) Approved Transferee. If any proposed future owner of the Property or the Mansion Lot (i.e., an owner other than Owner) hereafter wishes to use the Mansion (or wishes its Affiliate to use, or wishes to lease out a portion of the Mansion under an Approved Tenancy) for the Permitted Commercial Use, then:

(I) such proposed owner must request in writing and obtain the written approval of Easement Holder prior to the transfer to such owner (whether such transfer is by an instrument of transfer or by operation of law) of legal and beneficial ownership of, or any interest in, the Property or the Mansion Lot, and

(II) in connection with such request for such prior approval, a duly authorized officer, manager or partner of the proposed transferee shall submit to Easement Holder a detailed written description of itself and its proposed commercial use of the Mansion, shall supply such further information as shall be requested by Easement Holder, and shall certify to Easement Holder in writing that (x) such proposed transferee has fully read and understood all of the provisions of this Conservation Easement and has reviewed or has had a full opportunity to review the same with counsel, (y) the proposed transferee agrees to be bound by all such provisions upon such transferee's acquisition of the Property or the Mansion Lot, and (z) the proposed transferee's use of the Mansion will be in compliance with



50256331

Pg: 18 of 64

05/16/2001 09:12AM

use of the Mansion will be in compliance with all of the requirements of this Conservation Easement.

A transferee of the Property or the Mansion Lot that is so approved by Easement Holder is herein called an **Approved Transferee**. Without such request and certification by the proposed transferee, and such prior approval by Easement Holder, a transferee of the Property or the Mansion Lot shall not be an Approved Transferee, and any use of the Property by such transferee or any Affiliate thereof for the Permitted Commercial Use shall be a violation of this Conservation Easement. Easement Holder's purpose in exercising this right of approval shall be to implement the limitations and restrictions on use of the Mansion for the Permitted Commercial Use.

(iii) Permitted Tenancy. So long as there is then no material default under this Conservation Easement, the then legal and beneficial owner of the Property or Mansion Lot, provided it is either Owner or an Approved Transferee, may lease out no more than forty nine (49%) of the floor area of the Mansion (calculated to include any area covered by any expansion options) for a Permitted Commercial Use, under a lease of no more than thirty six (36) months (calculated to include the term of any renewal or extension options), so long as (I) such then owner, or its Affiliate, itself remains in use and occupancy of at least fifty percent (50%) of the floor area of the Mansion for a Permitted Commercial Use or for a permitted residential use, and (II) Easement Holder has given its prior written approval to the lease, the tenant thereunder and its proposed use (such an approved lease being here called a **Permitted Tenancy**. Approval of such a lease, the tenant thereunder and its use by Easement Holder shall in no event imply Easement Holder's approval of any assignee of the approved tenant or any sublessee of such approved lease, whether or not the approved lease provides for any right of the tenant to assign the lease or to subletting all or any part of the leased premises, and any such assignment or sublease shall require Easement Holder's prior written approval.

(iv) Further Limitations on Permitted Commercial Use. In addition to the above requirements, the following further limitations and standards shall apply to any and all Permitted Commercial Use of the Mansion, and if such use is by more than one occupant, as whenever there is Permitted Commercial Use by a Permitted Commercial User and by a Permitted Tenancy, the same shall be not be applied separately to each user, but shall be applied on an aggregate basis taking into account all users:

- (1) The number of all level of employees, including executives, working at the Property at any one time shall be limited to thirty



50256331
Pg: 19 of 64
05/16/2001 09:12AM

five (35).

- (2) The number of car trips per day to and from the Property, including employees and business visitors shall be limited to seventy five (75). Each arrival and departure shall count as one trip.
- (3) The number of parking spaces constructed or utilized on the Property shall be limited to ten (10) more than the number of parking spaces presently provided for in the existing paved parking area behind the Mansion; provided that such additional spaces, along with the existing paved parking area, shall be located behind the Mansion and not be visible from Chestnut Hill Avenue.
- (4) Such use shall be confined to the interior of the Mansion and no aspect of such use shall be visible from West Chestnut Hill Avenue or from any neighboring property, except the use of the driveway from Chestnut Hill Avenue for ingress and egress, up to the number of trips permitted by clause (2) above, to and from the paved parking area in the rear of the Mansion.
- (5) No alteration shall be made to the interior of the Mansion which is not readily and fully removable or reversible so that the use of the Mansion can be readily converted back to a single family residence, or to a residential condominium permitted by section 2.03(a), in each case with the large rooms and areas of the Mansion intact, with their present floors, walls, ceilings, moldings, trim, windows, doors and other features intact and duly restored or available for restoration.

(v) Subsequent Enforcement After Easement Holder's Prior Approval. No prior approval given by Easement Holder under this section 2.03 shall estop or impair Easement Holder's rights subsequently to enforce the conditions, limitations and standards of this Agreement applicable to commercial use of the Mansion under this section 2.03, except as to specific matters explicitly approved by Easement Holder, where relevant circumstances have not changed.

(vi) Sale Offer Must Include Sale for Residential Use. At any time that the Property or the Mansion Lot is offered or listed for sale or disposition in any manner, the owner thereof shall offer it for sale as a single family residence. The owner may at the same time offer it for sale or other disposition for the Permitted Commercial Purpose, subject to the approvals required by this Conservation Easement.



(d) Use for Certain Events. So long as the Property or the Mansion Lot is owned by Owner or any Affiliate of Owner and used in accordance with section 2.03 (c) above, the Property may also be used by Owner for philanthropic, civic, public interest, as well as social dinners, meetings or similar events or functions. If attended by more than twenty (20) persons or if a temporary tent or other enclosure is erected on the exterior of the Property for such event or function, the same is herein called an Event. Events shall be subject to the following limitations and standards:

(i) Owner shall impose no rent or other charge for such use of the Property or the Mansion Lot.

(ii) The number of Events using only the interior of the Mansion, and not the exterior of the Property, shall not exceed twenty (20) per year.

(iii) The number of Events using the exterior of the Property shall not exceed three (3) per year.

(iv) Any band or other music for an Event which is audible on the exterior of the Property shall not continue after 11:00 pm if on a weekend, and 10:00 pm if on a weekday.

(e) Nature of Numerical Limitations. The numerical limitations set forth in sections 2.03 (c) and (d) are intended to characterize the agreed upon intensity of use, but Owner's use is not intended to be so strictly accounted for, that an occasional exceeding of any of those limits shall result in Owner being deemed in default under this Easement.

Section 2.04 Restrictions on Improvements Within and Uses of Open Space Area. Regardless of which use permitted by section 2.03 is being made of the Property, or of the Mansion Lot and Carriage Lot, Owner shall maintain and preserve the Front Area and the other Open Space Area as unimproved open green space, except for the existing driveway, walkways and paved areas, and except for the Further Improvements, as defined in section 2.04(i), which are permitted by this Agreement to be constructed within the Building Envelope. Accordingly, no Construction shall occur within the Open Space Area, except for the Construction of the Further Improvements within the Building Envelope permitted below in this section 2.04, which permission is subject to and conditioned on Owner's compliance with all the applicable conditions, limitations and standards in this Agreement, including without limitation those in sections 2.05, 2.06, 2.07, 2.08 and 2.09:

(a) Walkways. Owner shall maintain and may use the present walking paths on the Property, but may not create additional walkways or modify the existing walkways, except within the Building Envelope. No additional walkway or path shall exceed five (5) feet in



width and shall be constructed of natural materials such as wood chips, or brick or modular pavers.

(b) Driveways Owner may maintain and use, but shall not widen or otherwise increase the area covered by, or straighten or relocate, the present driveway leading from Chestnut Hill Avenue to the present circular drive in the rear of the Mansion, except that Owner may modify the existing driveway arrangement within the Building Envelope. No new or additional driveway may be constructed or used within the Front Area, even if after a Permitted Subdivision, the Carriage Lot has frontage on Chestnut Hill Avenue.

(c) Parking. Paved parking area may be installed within the Building Envelope to the rear of the Mansion and to the rear of the Carriage House, and as to both, not visible from Chestnut Hill Avenue, subject to the limits in section 2.03(c)(iv) and section 2.07 hereof. The paving material shall be generally recognized by environmental interest groups or organizations as permeable paving,

(d) External Lighting. Owner may install and use external lighting on the Mansion House, the Carriage House or Further Improvement or in the Open Space Area, but (i) no bulb or other light source may be visible from West Chestnut Hill Avenue or from any neighboring property, (ii) no sodium lighting may be used, and (iii) all light must either shine on the walls of the Mansion or the Carriage House or the immediately adjacent ground, or be low level unobtrusive lighting for the pedestrian paths or parking areas. No lighting shall shine onto any part of any neighboring property.

(e) Walls and Fences. Owner shall maintain and put and keep in good repair the existing metal fence on the Chestnut Hill Avenue frontage of the Property, and the Property's fences along the boundaries with the neighboring properties. If and when replacement of the metal fence along Chestnut Hill Avenue is needed, the replacement shall be with metal fencing of similar open style and quality; provided that Owner may install a security gate at the Property's driveway entrance from Chestnut Hill Avenue set back no more than thirty feet (30') from the line of such existing metal fence, if such security gate is a swinging gate of similar open style, quality, height and metal as the existing open metal fence along Chestnut Hill Avenue. Owner's Replacement of the fences along the neighboring properties shall be of at least equal quality as at present and shall be of an open style. No new or additional fences or walls shall be constructed or installed, except within the Building Envelope. Any new or additional walls or fencing shall be constructed of Wissahickon Schist or other masonry appropriate to the Chestnut Hill historical character, and be approved in writing by Easement Holder prior to construction.

(f) Landscaping. Owner may install landscaping within the Front Area along the existing driveway, and elsewhere within the Front Area, subject to preserving the Public Views from Chestnut Hill Avenue and the basic open character of the Front Lawn, and with the

prior written approval of Easement Holder. The permitted landscaping may include a natural meadow in the Front Lawn using indigenous grasses and wildflowers in accordance with good horticultural practice. Owner may remove the tree screen in front of the Mansion, to make the Mansion more visible from West Chestnut Hill Avenue.

(g) Absorption/Retention Basin. Owner may install a natural absorption/retention basin in the Front Area to receive stormwater runoff from the Property, provided that it must be made of natural materials and ground covers, and may not be raised above the surface level of the surrounding lawn by more than 4 inches. The location, size, profile and materials of such basin shall be subject to Easement Holder's prior written approval.

(h) Signs. No signs shall be installed or permitted on the Property, except for unlit directional signs within the Building Envelope, and an unlit metal plaque containing only the name of the then Permitted Commercial User and/or the name of the then tenant under a Permitted Tenancy on the front entrance pillar, replacing the name plaque of the religious order which was the immediately former owner of the Property. Such plaque shall be not larger in area than 29 inches in width and 18 inches in height. If there are two such metal name plaques, one for each such permitted name, the aggregate area thereof shall not exceed such maximum area.

(i) Other Permitted Improvements. Within the Building Envelope, and so long as not visible from Chestnut Hill Avenue, Owner may construct a swimming pool, pool house, gazebo, tennis court, garden shed, and other outside or garden improvements typical of residential use of like properties, such as terraces, walkways and walls, subject to the prior written approval of Easement Holder. The improvements permitted under this section 2.04(i) as well as the walkways, the addition to parking area and the driveways permitted under sections 2.04(a), (b) and (c) are herein sometimes collectively called the Further Improvements.

(j) Utility Facilities. Utility Facilities may be installed and maintained, including repair or rebuilding of on-site septic system, but only if installed underground,

Section 2.05. Use of Front Area. While the Property is being used for residential purposes permitted under section 2.03(a), the Front Area may, subject to the other limitations of this Agreement, including restrictions on Improvements, be used in the same manner as lawns are customarily used when part of large residences devoted to single family residential use. While the Property is being used for the commercial purposes permitted by section 2.03(c), no commercial use shall be made of the Front Area, nor shall any other use be made thereof, except for walking or other light recreational use by Owner's employees and invitees and for Events within the limitations of section 2.03(d).

Section 2.06 Protection of Public Views and Easement Objectives. Notwithstanding anything



herein to the contrary, Owner may not block or obstruct, in whole or in part, or permit or suffer to be partially or totally blocked or otherwise obstructed or impaired any of the Public Views, or take or permit to be taken any other action which would adversely affect any of the Easement Objectives. Any permission elsewhere in this Agreement for any use of, change, alteration or improvement to, the Property is in all respects subject to this section.

Section 2.07 Impervious Area; Stormwater Runoff. No increase in or addition to Impervious Coverage is permitted within the Front Area. The area of Impervious Coverage (which shall be deemed to include areas covered by permeable material) within the Building Envelope may be increased (but only by improvements permitted by this Agreement) up to, but not beyond, a maximum limit of six thousand (6,000) square feet of Impervious Coverage in addition to the Impervious Coverage existing within the Building Envelope on March 28, 2000. Any stormwater runoff resulting from new or additional Impervious Coverage which does not drain through the existing storm water drainage system into the public storm sewer system, shall be contained within the Property, and Owner shall not permit or suffer any such runoff to flow to any adjacent property.

Section 2.08 Applicable Legal Requirements. Owner shall at all times comply with Legal Requirements applicable to the Property and Owner's use thereof, including prompt compliance with all orders and notices of violation issued by any governmental authority; provided that if any such Legal Requirement or order or notice of violation is inconsistent with any of the Easement Objectives or any provision of this Agreement, Owner will promptly notify Easement Holder, and give Easement Holder an opportunity, at its discretion, to request or seek relief from the applicable governmental agency, department or official. Easement Holder shall have no responsibility or liability to Owner, nor shall any provision of this Agreement be deemed amended, inoperative or unenforceable, to the extent that any use or improvement or other act permitted under this Agreement, is, or might hereafter be, prohibited by or inconsistent with any applicable Legal Requirement, or in the case of the Zoning Code require a variance therefrom, or to the extent that any applicable Legal Requirement is more permissive than this Agreement.

Section 2.09 Construction. No Construction shall occur within the Property except as follows:

(a) Existing Improvements Within the Building Envelope. Within the Building Envelope, Construction is permitted of Further Improvements, as well as the landscaping permitted under section 2.04, the maintenance, repairs and replacements provided for under section 2.10, the care of trees, vegetation and soil provided for under section 2.11, any restoration provided for under section 2.13, and any construction affecting the Mansion, Carriage House or any other existing Improvement; provided there shall be no exterior enlargement or addition to or increase in the height or ground coverage, or any relocation, of the Mansion or the Carriage House. The height of the Mansion or Carriage House for this purpose is to be measured from the average exterior ground elevation to a point midway between the highest and lowest points of the roof (excluding chimneys, cupolas,



ventilation shafts, etc.)

(b) Within the Front Area. Except for the landscaping permitted under section 2.04, the maintenance, repairs and replacements provided for under section 2.10, the care of trees, vegetation and soil provided for under section 2.11, and any restoration provided for under section 2.13, no Construction on, or regrading of, or other change to, the Front Area shall be made.

The permission for Construction in this section is subject to the provisions of section 2.06.

Section 2.10 Maintenance of Property. Owner shall keep, preserve and maintain the Property in good condition and repair, and maintain the structural soundness of the Improvements. No Construction consisting of ordinary maintenance, repair or, if needed, replacement, shall alter, impair or obstruct any Public View.

Section 2.11 Resource Protection. Cutting and/or removal of trees and vegetation is not permitted except as follows:

(a) Woodland and Vegetative Resources. Pruning and selective thinning of trees and vegetation in accordance with good horticultural and silvicultural practices is permitted including the removal of diseased or naturally-destroyed trees and vegetation and destruction or removal of exotic or Invasive Plants such as Norway maple, multiflora rose and Japanese honeysuckle. Installation and maintenance of residential landscaping is permitted subject to the foregoing limitations.

(b) Soil Resources. No exposure of bare soil (unless promptly replaced with grass or vegetative cover) shall be permitted in the Front Area.

(c) Removal of Tree Screen in Front of Mansion. Removal of the existing tree screen in front of the Mansion is permitted pursuant to section 2.04(f).

Section 2.12 Dumping. No depositing, dumping, abandoning, or release of any solid waste or debris or liquid wastes or chemical substances shall occur or be permitted on the Property except the following:

(a) Fertilizers, etc. Fertilizers, herbicides, pesticides and mulch for the purpose of maintaining or improving the growth of vegetation or the conservation of natural resources may be applied within the Property provided such application:

(i) Conforms to applicable Legal Requirements;

(ii) Does not materially or adversely affect Easement Objectives; and



(iii) Does not occur within 100 feet of streams or wetlands.

(b) Sanitary Sewer. Sanitary sewer effluent from Improvements is permitted provided such disposal conforms to applicable Legal Requirements.

(c) Composting, etc. Grass clippings, manure, leaves, vegetables, wood chips, sticks and pruned branches, and other similar materials in the nature of organic yard, garden and kitchen wastes may be piled for temporary storage or composting.

Section 2.13 Casualty Loss. Owner shall restore, repair and replace damage or destruction by weather, fire or other casualty to the Front Lawn and the grass, trees and other features thereof in accordance with plans therefor approved in writing by Easement Holder. Such plans shall be consistent with the Easement Objectives and the other provisions of this Preservation Easement, and will preserve and restore the Existing Conditions in the Front Area and the Public Views, to the extent reasonably practicable under the circumstances.

ARTICLE III. GRANT OF EASEMENT; RIGHTS OF EASEMENT HOLDER

Section 3.01 Grant. Owner freely grants and conveys to Easement Holder, and its permitted successors and assigns under Article IV of this Conservation Easement, a perpetual easement in gross over the Property for the purpose of administering and enforcing the covenants, restrictions and limitations set forth in Article II above in furtherance of the Easement Objectives for the Property. This grant of easement permits the Easement Holder, among other things, to:

(a) Entry. Enter and inspect the Property, upon reasonable notice, in a reasonable manner and at reasonable times, for any of the following purposes: (i) to monitor compliance with this Conservation Easement, to evaluate the condition of the Property, and to identify any changes from conditions reported in the Baseline Documentation; and (ii) to take such protective actions upon the Property as may be reasonably necessary to maintain or further Easement Objectives.

(b) Enforcement. Enforce the covenants, restrictions and limitations imposed upon the Property under Article II of this Conservation Easement and to exercise any right or remedy provided to Easement Holder under this Conservation Easement or otherwise available under applicable law including, without limitation, the right to enter upon the Property and perform, or otherwise engage in, such activities as are reasonably necessary for the preservation and conservation of the Property consistent with the Easement Objectives.

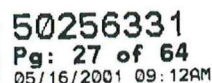
(c) Scenic View. Maintain the Public Views of the Property identified herein and in the Easement Objectives.

Section 3.03 Reservations. Except as prohibited, limited or otherwise restricted under this Conservation Easement, Owner reserves all rights of ownership, use and occupancy of the Property. Owner retains all responsibilities and liabilities of ownership, use and occupancy of the Property, including payment of taxes assessed thereon and responsibilities under environmental laws and other Legal Requirements.

Section 4.01 Enforcement. The Easement Holder accepts this Conservation Easement and agrees to enforce, in perpetuity, the restrictions imposed by Owner upon the Property under Article II of this Conservation Easement.

Section 4.03 Involuntary Transfer. If the Easement Holder shall fail to enforce this Conservation Easement, or shall cease to qualify as a Qualified Organization, then the rights and duties of Easement Holder under this Conservation Easement shall be transferred to another Qualified Organization having similar purposes under the doctrine of cy pres by a court of competent jurisdiction; provided, however, that at the time such entity accepts this Conservation Easement such entity shall be a Qualified Organization and further provided that this Conservation Easement shall continue to be held exclusively for Conservation Purposes.

(a) Notice, Cure Period. The Easement Holder shall notify Owner of the violation and the corrective action required to be performed by Owner, at Owner's sole cost and expense, to cure the violation and/or to restore the portion of the Property harmed or altered as a result of the violation. The cure period shall be thirty (30) days, subject to extension for such reasonable period of time as may be necessary to cure, if Owner commences to cure within the initial 30-day period and continues thereafter to use best efforts and due diligence to effect a cure. No notice or cure period is required if, in the opinion of Easement Holder, circumstances require immediate action to prevent or mitigate



significant damage to any feature of the Property the preservation or conservation of which is identified as an Easement Objective.

(b) Remedies. Upon the expiration of such cure period (if any) as is provided in the preceding subsection, Easement Holder may do any one or more of the following:

(i) Seek injunctive or other relief to specifically enforce the terms and conditions of this Conservation Easement; to restrain present or future acts in violation of the Conservation Easement; and to compel the performance of such acts as may be required to protect, preserve and restore the Property in conformity with the Easement Objectives; and

(ii) Recover all costs and expenses incurred by Easement Holder in connection with any corrective action undertaken by Easement Holder, including attorneys' fees, court costs and the fees of consultants and other professionals engaged by Easement Holder in connection with the violation (including, without limitation, survey and title costs), and recover any other damages to which Easement Holder may be entitled for violation of this Conservation Easement.

(c) Availability of Equitable Relief. Owner agrees that Easement Holder's remedies at law for any violation of the terms of this Conservation Easement are inadequate and that Easement Holder shall be entitled to the injunctive relief described in this section, both prohibitive and mandatory, in addition to such other relief to which Easement Holder may be entitled, without the necessity of proving either actual damages or the inadequacy of otherwise available legal remedies.

(d) Cumulative. Easement Holder's remedies described in this section shall be cumulative and concurrent and shall be in addition to all remedies now or hereafter existing at law or in equity.

Section 5.02 Reimbursement Obligations. Owner shall reimburse Easement Holder, upon demand, for all costs and expenses reasonably incurred by Easement Holder in connection with the investigation, enforcement or correction of any breach or violation of this Conservation Easement (whether or not any litigation is commenced).

Section 5.03 No Waiver. The failure of Easement Holder to exercise any right or remedy under this Conservation Easement shall not be deemed a waiver of any right or remedy. Easement Holder retains the right in perpetuity to require full compliance by Owner of each and every restriction, limitation, term or covenant of this Conservation Easement.

Section 5.04 Indemnity. Owner shall indemnify, defend, and hold harmless the Easement Holder and other Indemnified Parties from and against all liabilities, penalties, costs, damages, expenses,



50256331

Pg: 28 of 64

05/16/2001 09:12AM

causes of action, claims, demands, or judgments including, without limitation, reasonable attorneys' fees and court costs, arising from or in any way connected with (a) injury to or death of any person, or physical damage to any property, resulting from any act, omission, condition or other matter related to or occurring on or about the Property, regardless of cause, unless and to the extent due to the negligence of any Indemnified Parties; and (b) the failure of Owner to comply with this Conservation Easement or applicable Legal Requirements.

Section 5.05 Condemnation. If the Property is taken, in whole or in part, by exercise of the power of eminent domain, Easement Holder shall be entitled to compensation in accordance with applicable law.

(a) Cooperation, Expenses. Owner and Easement Holder shall join in appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking. All expenses incurred by Owner and Easement Holder in this action shall be paid out of the recovered proceeds before distribution under subsection (b) below. Owner and/or Owner's legal counsel of choice shall direct the negotiation, settlement and/or litigation of any condemnation proceeding. Easement Holder or Easement Holder's legal counsel may participate therein and Owner and Owner's counsel shall cooperate with Easement Holder and Easement Holder's legal counsel, and shall keep Easement Holder informed.

(b) Distribution of Proceeds. The remaining recovered proceeds or, for purposes of application of this subsection to section 5.06, the fair market value of the Property unencumbered by this Conservation Easement, shall be distributed between the Owner and the Easement Holder in shares in proportion to the fair market value of their respective interests in the Property as of the date of the taking. If the Owner as of the date of this Conservation Easement has taken a deduction for federal income tax purposes by reason of the grant of this Conservation Easement, then it shall be conclusively presumed that the value of the Easement Holder's interest is equal to the fair market value of the Property as of the date of the taking multiplied by the Deduction Ratio. The Deduction Ratio is calculated by dividing (i) the value of this Conservation Easement used to calculate the deduction for federal income tax purposes allowable by reason of the grant of this Conservation Easement pursuant to § 170(h) of the Code by (ii) the fair market value of the Property as of the date of this Conservation Easement without reduction for the value of this Conservation Easement. Easement Holder shall use its share of the proceeds for Conservation Purposes.

Section 5.06 Extinguishment. If a court of competent jurisdiction shall at any time invalidate this Conservation Easement in whole or in part or modify or render unenforceable any of the terms and provisions contained herein, Easement Holder shall be entitled to damages in an amount equal to the value of this Conservation Easement determined in accordance with the procedure for condemnation set forth in the preceding section, in addition to any other costs and expenses

reasonably incurred by Easement Holder in connection with such action. Easement Holder shall use such proceeds for Conservation Purposes.

Section 5.07 Liability. The term "Owner" and any pronouns used in place of that term, shall mean the person or persons executing this Conservation Easement as Owner for as long as such person or persons own the Property, and thereafter, each successive owner of the Property or any portion thereof, for as long as each is the owner thereof. Owner and each successive owner shall be, and remain, liable for any breach or violation of this Conservation Easement arising or existing during the period of such owner's ownership of the Property, but shall not be liable for a breach or violation arising subsequent to the date such owner no longer has any ownership interest in the Property.

Section 5.08 Notice Delivery. All notices required of Owner under the terms of this Conservation Easement, and all requests for review or approval of Easement Holder, shall be in writing and shall be deemed properly given if sent by U.S. certified mail, return receipt requested, addressed to Easement Holder at its address set forth above, or, if Easement Holder is no longer located at such address, then such address as Easement Holder shall have given notice in writing to Owner or, if no such notice has been given, then the office of Easement Holder as registered in the corporate records of the Secretary of the Commonwealth of Pennsylvania.

Section 5.09 Submissions with Approval Request. Whenever Owner wishes to obtain approval by Easement Holder under this Agreement, Owner shall so notify the Easement Holder and submit with the notice all relevant information, including text, drawings and plans, needed for the proper depiction of the proposed work.

Section 5.10 Incorporation by Reference. The following items are incorporated into this Conservation Easement by means of this reference:

- (a) Baseline Documentation. The Baseline Documentation including, without limitation, the photographs of the Property included therein.
- (b) Legal Description. The legal description of the Property attached as Exhibit A.
- (c) Easement Objectives. The Easement Objectives attached as Exhibit B.
- (d) Conservation Easement Plan. The Conservation Easement Plan attached as Exhibit C.

Section 5.11 Separate Counsel. Owner acknowledges that Owner have been represented by legal counsel of Owner's selection, or have had the opportunity to be so represented, and fully understands that Owner is permanently relinquishing certain rights that Owner would otherwise have to the full use and development of the Property.

Section 5.12 Encumbrances. Owner represents and warrants to Easement Holder that:

(a) Existing Liens. Owner is the sole Owner of the Property in fee simple and the Property is not encumbered by any mortgage or other lien, if it is, Owner has obtained the subordination of each holder of such mortgage or other lien by joinder in this Conservation Easement.

(b) Future Liens. Owner shall pay before delinquency all taxes, assessments fees and charges assessed upon the Property which may at any time become a lien, charge or encumbrance superior in priority to this Conservation Easement.

Section 5.13 Interpretation. Any general rule of construction to the contrary notwithstanding, this Conservation Easement shall be construed in favor of the grant so as to preserve, protect and further the Easement Objectives to the fullest extent. If any provision in this Conservation Easement is found to be ambiguous, an interpretation consistent with Easement Objectives that would render the provision valid and enforceable shall be favored over any interpretation that would render it invalid or unenforceable

Section 5.14 Severability. If any provision of this Conservation Easement is found to be invalid or unenforceable, no application of such provision to persons or circumstances other than those as to which it is found to be invalid, and none of the remaining provisions of this Conservation Easement, shall be affected thereby.

Section 5.15 Change of Ownership. Upon a transfer of the Property, or any portion thereof, the owner transferring the Property shall notify the Easement Holder of the transfer including with such notice a photocopy of the deed, the date of transfer, and the address for notices to the transferee owner.

ARTICLE VI. OTHER DEFINITIONS

Section 6.01 Additional Defined Terms. In addition to terms elsewhere defined in this Agreement, the following terms are used in this Agreement in accordance with the indicated definitions:

(a) Affiliate. Any natural person or person, trust, entity or other organization that controls, or is controlled by, or is under common control with, Owner.

(b) Baseline Documentation. The report, to be kept on file at the offices of the Easement Holder, describing the scenic and historic physical conditions and characteristics existing on or about the Property as of the date of this Conservation Easement and identifying the natural resources, scenic views and other features of the Property worthy of preservation or conservation. Such report is to include, among other information, recent photographs

of preservation or conservation. Such report is to include, among other information, recent photographs depicting various aspects of the Property and an aerial photograph of the Property. If Easement Holder has already furnished a copy of such report to Owner, Owner hereby acknowledges that it is complete and accurate as of the date of this Easement. If Easement Holder has not already furnished a copy thereof to Owner, Easement Holder shall do so promptly when the same is prepared and available. If Owner then finds that any part of the Baseline Documentation is incomplete or inaccurate, Owner shall advise Easement Holder in writing within ten (10) days of Owner's receipt of the Baseline Documentation; otherwise Owner shall be deemed to have acknowledged that the Baseline Documentation is complete and accurate as of the date of this Easement. The Baseline Documentation is to be used by Easement Holder as evidence of the present condition of the Property, so as to identify any future changes and whether they are in compliance with this Easement. However, such use of Baseline Documentation is not intended to preclude the use of other evidence to establish the present condition of the Property, if there is controversy over such condition.

(c) Building Envelope. The area within the Property, containing approximately 2.6 acres, designated as the Building Envelope on the Conservation Easement Plan.

(d) Code The Internal Revenue Code of 1986, as amended through the applicable date of reference, including applicable regulations promulgated thereunder.

(e) Conservation Purposes. The purposes described in § 170(h)(4) of the Code.

(f) Construction. Any demolition, construction, reconstruction, expansion, exterior alteration, installation or erection of temporary or permanent buildings, structures or facilities of any kind, or any excavation, dredging, mining, filling or removal of earth, gravel, soil, rock, sand, coal, petroleum or other materials.

(g) Existing Conditions. The existing appearances, materials, shapes, relationships, features and conditions, as depicted in the plans (including the Conservation Plan), photographs and text comprising the, plus any other significant aspects of the Property material to the Easement Objectives which may not be depicted in, the Baseline Documentation.

(h) Front Area. The front portion of the Property for the full width of the Property, extending back from its frontage on Chestnut Hill Avenue to the line of the Building Envelope shown on the Conservation Plan.

(i) Impervious Coverage. The aggregate area of all artificial surfaces not comprised of natural earth capable of supporting vegetation (such as gravel, asphalt, pavement, roofs and decks) within the applicable area of reference.

(j) Improvements. Collectively, the existing man made improvements presently on the Property, as shown on the Conservation Plan.

(k) Indemnified Parties. The Easement Holder, its members, directors, officers, employees, agents, attorneys, representatives, and contractors and the heirs, personal representatives, successors and assigns of each of them.

(l) Invasive Plants. Exotic (non-native) plant species identified as being demonstratively capable of damaging natural ecosystems of native plants and animals, either directly or indirectly, once established by intentional or unintentional means.

(m) Legal Requirements. The requirements of all laws, orders, judgments, decrees, notices issued by any governmental authority, including notices of violation of law, and the requirements of all ordinances, rules, regulations, restrictions and requirements of courts and other governmental authorities, including administrative bodies, applicable to Owner or affecting all or any part of the Property, or the use thereof, or to any action which Owner wishes to take with respect to the Property. or any part thereof, including requirements for all licenses and all license fees and similar municipal charges for the use of the Property and other areas now or hereafter comprising part thereof or used in connection therewith.

(n) Qualified Organization. A non-profit entity that (a) has a perpetual existence; (b) is established as a public charity for the purpose of preserving and conserving natural resources, natural habitats, environmentally sensitive areas and other charitable, scientific and educational purposes; (c) meets the criteria of a "qualified organization" under § 170 of the Code (or any successor provision then applicable); and (d) is duly authorized to acquire and hold conservation easements under applicable laws of the state in which the Property is located.

(o) Subdivision. Any change in the boundary of the Property by any means whether or not an additional lot is created.

(p) Utility Facilities. Underground conduits, equipment and facilities for the reception, storage or transmission of water and sanitary sewage generated by Improvements, electric, gas and telecommunications or other utility facilities. Utility Facilities do not include the following unless otherwise agreed in writing by Easement Holder and upon such conditions as Easement Holder may find satisfactory for the preservation, maintenance or attainment of Easement Objectives: (a) satellite dish antennae and (b) storage tanks for petroleum or other hazardous or toxic substances (other than normal amounts of heating oil). Utility Facilities do not include any conduits, equipment or facilities service any property outside of the Property.



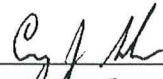
(q) Utility Facilities. Water, sewer, electric, gas, telecommunications facilities and other utilities.

(r) Other Terms. Terms designating areas subject to regulation under applicable Legal Requirements, such as wetlands, floodplains, steep slopes and watersheds, not otherwise defined in this Easement, shall be given the broadest definition under Applicable Laws then in effect as of the applicable date of reference.

IN WITNESS WHEREOF, and intending to be legally bound hereby, Owner and Easement Holder have executed this Grant of Conservation Easement and Declaration of Restrictive Covenants as of the day and year first above written.




OWNER:
vBank

By: 
Name: Cliff T. Soren
Title: President

EASEMENT HOLDER

Chestnut Hill Historical Society

By: 
Name: Victoria C. Sicks
Title: President, Board of Directors



50256331
Pg: 34 of 64
05/16/2001 09:12AM

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF PHILADELPHIA :
SS

On this the 2 day of November, 2000, before me, the undersigned officer, personally appeared Craig J. Scher, who acknowledged himself to be the President of vBank, a Pennsylvania savings bank, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

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

Alicia M. Faison, Notary Public
Print Name:

NOTARIAL SEAL
ALICIA M. FAISON, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Feb. 24, 2003

COMMONWEALTH OF PENNSYLVANIA :
COUNTY OF PHILADELPHIA :
SS

On this the 3rd day of November, 2000, before me, the undersigned officer, personally appeared Victoria C. Sicks, who acknowledged ^{herself} ~~himself~~ to be the President of CHESTNUT HILL HISTORICAL SOCIETY, a Pennsylvania non-profit corporation, and that ~~he~~ as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by ~~himself~~ ^{herself} as such officer.

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

Alexandra S. Jones, Notary Public
Print Name: Alexandra S. Jones

Notarial Seal
Alexandra S. Jones, Notary Public
Philadelphia, Philadelphia County
My Commission Expires Sept. 1st, 2004
Member, Pennsylvania Association of Notaries



50256331

Pg: 35 of 64

05/16/2001 09:12AM

Appendix C:

Conservation Easement
Exhibits



50256331
Pg: 36 of 64
05/16/2001 09:12AM

EXHIBIT "A"
PROPERTY DESCRIPTION

BLOCK 87 N 24 LOT 5

ALL THAT CERTAIN, lot or piece of ground described according to a survey made by John T. Campbell, Surveyor and Regulator of the 9th Survey District of the City of Philadelphia, dated 5/19/1948.

SITUATE at the intersection of the Northwesterly side of Chestnut Hill Avenue (fifty feet wide) and center line of Navajo Street (sixty feet wide) in the Twenty-second Ward of the City of Philadelphia;

Thence extending North forty-seven degrees, fifty-seven minutes, seven seconds West partly along the center line of Navajo Street seven hundred sixty-three feet, two and five-eighths inches to a point; thence North forty-one degrees, forty minutes, fifty-one seconds East three hundred ninety-seven feet, eight inches to a point; thence South forty-seven degrees, fifty-nine minutes, nine seconds East forty-seven feet one-quarter inches to a point in the bed of Norman Street (sixty feet wide) (formerly Norris Street); thence extending South forty-five degrees, forty-two minutes, forty-seven seconds East partly thru the bed of Norman Street seven hundred eighteen feet, eleven and three-eighths inches to the Northwest side of Chestnut Hill Avenue; thence South forty-two degrees, No minutes, fifty-three seconds West three-hundred forty-nine feet, seven and three-eighths inches to a point in the bed of Navajo Street; thence South forty-one degrees, thirty seven minutes, thirteen seconds West thru the bed of Navajo Street nineteen feet, eleven and three-fourth inches to the first mentioned point and place of beginning.



50256331

Pg: 37 of 64

05/16/2001 09:12AM

EXHIBIT "B"
EASEMENT OBJECTIVES

Conservation of this Property by the within Easement will serve the following objectives:

Open Space Values. To retain as permanently protected open-space the uniquely large, beautiful lawn, landscapes and wooded areas within the Property. The Property contains the largest open lawn area in the neighborhood of West Chestnut Hill Avenue, and the scenic panorama thereof from Chestnut Hill Avenue, and its scenic character, have been a valued feature of the neighborhood for almost a century. The Conservation of existing open space within the Property will avoid increased density of use and increased congestion, will contribute to the protected open green space within the vicinity of West Chestnut Hill Avenue, and thereby provide to the public respite from urban congestion. Also, the Property is located within the Wissahickon Watershed in the vicinity and near the edge of Fairmount Park. Its conservation will diminish the intensity of land development by eliminating a number of additional building lots that could otherwise have lawfully been developed. It will thereby avoid the increase of storm water runoff from the Property into Wissahickon Creek that would result if the Property were further developed, and thereby contribute to erosion and flood control. The Easement Holder is the holder of several significant easements in the vicinity of the Property and has designated a number of other properties in the vicinity of the Property, as worthy of conservation and preservation. Conservation of this Property, as well as others in the area, will diminish the intensity of land development by eliminating a number of additional building lots that could otherwise have been developed.

Historic Significance. To preserve the character of the Property, which is located in the Chestnut Hill Historic District listed on the National Register of Historic Places on June 20, 1989. The Property has been identified on the National Register as "Significant" to the Chestnut Hill Historic District for the reason that this substantial home is part of a group of other country estates built by Philadelphia's early 20th century captains of commerce and industry. West Chestnut Hill Avenue still contains many significant historic estate properties and green spaces providing respite from nearby congested areas for the public.

Scenic View. To preserve the scenic views (also herein called Public Views) of this large lawn open space sloping up from Chestnut Hill Avenue, with its large stone dwelling to be seen at the rear top of the slope, for the enjoyment of the general public from the public right-of-way of West Chestnut Hill Avenue. The public has, since at least 1910, enjoyed this view from West Chestnut Hill Avenue.

Natural Resources. To minimize surface water run-off and soil erosion within the watershed of the Wissahickon Creek by limiting Impervious coverage within the Property and controlling resource management activities on steep slopes and other sensitive areas. The

Property is located upgradient from the Wissahickon Creek and various unnamed tributaries of the Wissahickon Creek. This Property, as well as others in the vicinity of West Chestnut Hill Avenue, are highly susceptible to erosion damage from increased storm water run-off. Stream water quality and flood patterns may be adversely affected if the topography of this Property, and others in the West Chestnut Hill Avenue vicinity, were significantly altered or if there were a substantial increase of Impervious Coverage.

Woodland and Horticultural Resources. To perpetuate and foster the growth of healthy, mature native woodlands in the vicinity of Fairmount Park and to preserve the landscaped areas of the Property.

Public Policy. This Easement is granted pursuant to and to advance the following policies, plans, programs and objectives adopted or enunciated by state, local and regional governing bodies, agencies and authorities to encourage the conservation of open space, natural habitat and water resources:

- A. Federal. The Wissahickon was designated a National Natural Landmark by the Federal government in 1964. The nomination stated that the Wissahickon Valley is significant to the nation as a symbol of what can be done toward the perpetuation of a truly natural area within a vast urban complex. The valley's preservation unimpaired is, therefore, important to the people of America as a whole and not merely a concern of the inhabitants of Philadelphia. Fairmount Park was listed on the National Register in January of 1972. The nomination of Fairmount Park states that Philadelphia Fairmount remains unequalled among American municipal parks for its combination of unusual size, natural beauty, historical importance and the interest and merit of the buildings and sculpture it contains.
- B. State. Conservation of the Property will further the policies of the Commonwealth of Pennsylvania to protect water resources and preserve open lands under the following legislative policies:
 - 1. Pennsylvania Scenic Rivers Act, 1972.
 - 2. Pennsylvania Historic and Archaeological Sites Protection.
- C. Regional. Conservation of the Property will further the following policies adopted by the Delaware Valley Regional Planning Commission:
 - 1. Open space and park policies adopted by the Commission in 1995 emphasize the importance to the public of private protection efforts and of preserving open space, particularly along streams. The Conservation Easement area adds to the continuous fabric of protected open space both publicly owned (Fairmount Park)

and privately owned.

2. The Delaware Valley Open Space Study, 1991-1992, the joint effort of the Commission and the National Park Service identified areas that are of national and statewide significance.
- D. City. Conservation of the Property will further the policy encouraging voluntary donation of conservation easements by landowner in the vicinity of Fairmount Park adopted by the City of Philadelphia on February 12, 1998. The policy encourages donations of conservation easements by private landowner to further the public interest of the people of Philadelphia by preserving scenic, natural and open-space values envisioned in William Penn's "greene countrie towne" and by reducing the hazards of erosion and other negative impacts upon the environment.



50256331

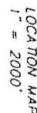
Pg: 40 of 64

05/16/2001 09:12AM

EXHIBIT "C"
CONSERVATION EASEMENT PLAN

[To be attached hereto.]

The parties agree that the Conservation Easement Plan shall show the line separating the Front Area from the Building Line as a straight line across the entire width of the Property which is parallel to Chestnut Hill Avenue, and which is at least four hundred thirty five feet (435') back from Chestnut Hill Avenue, as measured from the property line at the near side of the right of way of Chestnut Hill Avenue.

[illegible][illegible]

	WATER VALVE
	WATER WRENCH
	WRENCH
	SCREW DRIVER
	UTILITY ROD
	GAS VALVE
	HOLE SAW
	WELDING MASK
	FLARE TOOL
	LIFT OFF
	DRILL BITS
	SCREW DRIVER
	UTILITY ROD
	GAS VALVE
	HOLE SAW
	WELDING MASK
	FLARE TOOL
	LIFT OFF
	DRILL BITS
	SCREW DRIVER
	UTILITY ROD
	GAS VALVE
	HOLE SAW
	WELDING MASK
	FLARE TOOL
	LIFT OFF
	DRILL BITS
	SCREW DRIVER
	UTILITY ROD
	GAS VALVE



This is the subject of the essay in hand, and the author, in which is being only the first of a series of articles, is the late Sir John Lubbock, Bart., M.P., who was the first to introduce the subject of the "Lubbock's" into the public mind. The author is the late Sir John Lubbock, Bart., M.P., who was the first to introduce the subject of the "Lubbock's" into the public mind. The author is the late Sir John Lubbock, Bart., M.P., who was the first to introduce the subject of the "Lubbock's" into the public mind.

515 Grove Street
Haddon Heights, N.J. 08035

TEL: 009 • 047 • 0606
FAX: 009 • 547 • 9174
E-MAIL: naibb@voicenet.com

Consulting Engineers

KENTON J. GREEN
PROFESSIONAL LAND SURVEYOR
PENNSYLVANIA LICENSE No. 050042-E

KTJH 2/3/99

[illegible]

Pennoni

Figure ii

EXHIBIT "C"
CONSERVATION EASEMENT PLAN
MARCH 28, 2000

NOTES

1. PROPERTY ADDRESS: 308 W. CHESTNUT AVENUE, PHILADELPHIA, PA.
2. THIS EASEMENT IS A PHASE II EASEMENT AND IS THE SECOND OF TWO PHASES OF THE CONSERVATION EASEMENT PLAN FOR THE PROPERTY.
3. ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.
4. THE PROPERTY IS LOCATED IN THE CITY OF PHILADELPHIA, COUNTY OF PHILADELPHIA, STATE OF PENNSYLVANIA.
5. THE PROPERTY IS ZONED R-1 (RESIDENTIAL SINGLE-FAMILY).
6. THE PROPERTY IS BOUND BY NORMAN STREET TO THE NORTH, CHESTNUT HILL AVENUE TO THE SOUTH, AND CREEL STREET TO THE EAST.
7. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
8. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
9. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
10. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
11. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
12. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
13. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
14. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
15. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
16. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
17. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
18. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
19. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
20. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
21. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
22. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
23. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
24. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
25. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
26. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
27. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
28. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
29. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
30. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
31. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
32. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
33. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
34. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
35. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
36. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
37. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
38. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
39. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
40. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
41. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
42. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
43. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
44. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
45. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
46. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
47. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
48. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
49. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
50. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
51. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
52. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
53. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
54. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
55. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
56. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
57. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
58. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
59. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
60. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
61. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
62. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
63. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
64. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
65. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
66. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
67. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
68. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
69. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
70. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
71. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
72. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
73. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
74. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
75. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
76. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
77. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
78. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
79. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
80. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
81. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
82. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
83. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
84. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
85. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
86. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
87. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
88. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
89. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
90. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
91. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
92. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
93. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
94. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
95. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
96. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
97. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
98. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.
99. THE PROPERTY IS BOUND BY THE BUILDING ENVELOPE TO THE WEST.
100. THE PROPERTY IS BOUND BY THE FRONT AREA TO THE WEST.

LEGAL DESCRIPTION

ALL that certain parcel or parcels of land situated in the 22nd Ward in the City of Philadelphia, County of Philadelphia, State of Pennsylvania, as shown on a plan by Pennoni Associates Inc. dated 10/17/98 and being more particularly described as follows:

THENCE 1) S41°37'13"W a distance of 19.98 feet (DS) along said Chestnut Hill Avenue to a point;

THENCE 2) S41°37'13"W a distance of 20.050 feet (DS) along said Chestnut Hill Avenue to a point;

THENCE 3) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 4) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 5) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 6) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 7) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 8) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 9) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 10) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 11) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 12) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 13) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 14) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 15) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 16) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 17) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 18) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 19) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 20) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 21) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 22) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 23) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 24) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 25) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 26) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 27) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 28) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 29) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 30) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 31) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 32) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 33) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 34) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 35) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 36) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 37) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 38) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 39) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 40) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 41) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 42) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 43) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 44) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 45) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 46) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 47) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 48) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 49) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 50) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 51) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 52) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 53) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 54) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 55) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 56) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 57) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 58) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 59) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 60) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 61) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 62) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 63) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 64) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 65) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 66) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 67) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 68) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 69) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 70) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 71) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 72) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 73) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 74) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 75) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 76) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 77) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 78) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 79) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 80) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 81) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 82) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 83) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 84) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 85) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 86) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 87) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 88) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 89) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 90) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 91) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 92) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 93) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 94) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 95) S41°37'13"W a distance of 19.98 feet (DS) to a point;

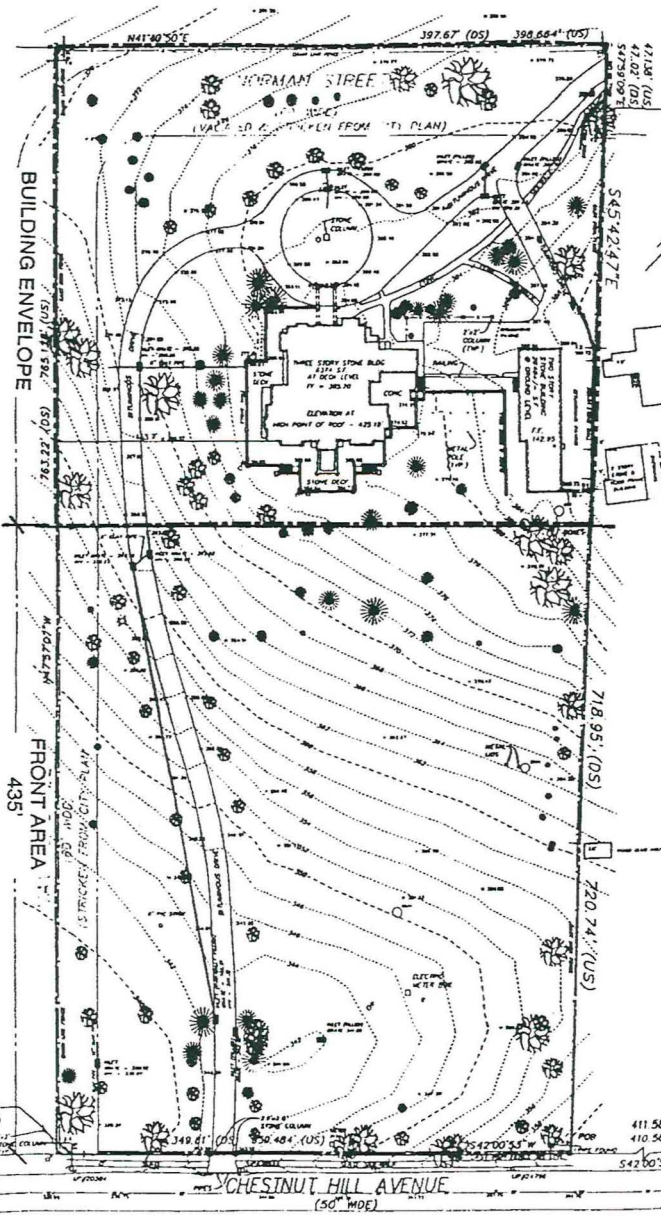
THENCE 96) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 97) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 98) S41°37'13"W a distance of 20.050 feet (DS) to a point;

THENCE 99) S41°37'13"W a distance of 19.98 feet (DS) to a point;

THENCE 100) S41°37'13"W a distance of 20.050 feet (DS) to a point;



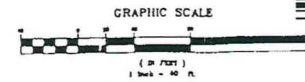
- There may be no additional Impervious Surfaces in the Front Area.
- The Front area must be maintained as unimproved open green space, except for the existing drive.
- The Carriage House may be subdivided from the property provided certain restrictions are followed.
- Additional Parking Areas are permitted in the Building Envelope provided it is not visible from Chestnut Hill Ave and is permeable.
- The public views of the property from Chestnut Hill Ave. may not be obstructed
- Building Envelope \equiv 113,430 s. f.
- Existing Impervious Surface in Building Envelope \equiv 34,648 s. f.
- Existing Impervious Surface in Front Area \equiv 5,400 s. f.
- Additional Impervious Surface Permitted in Building Envelope \equiv 6,000 s. f.



LOCATION MAP
 1" = 2000'

LEGEND

- WATER VALVE
- WATER SAMPLER
- WATERHOLE
- SEPTIC WASTE
- UTILITY POLE
- GAS VALVE
- HYDRANT
- MULTI
- FENCE
- LIGHT
- DECORATIVE TREE
- COMPLEX TREE
- WINDY WELL AREA



50256331
 Pg: 42 of 64
 05/16/2001 09:12AM

Pennoni
 Consulting Engineers

515 Grove Street
 Haddon Heights, N.J. 08035

TEL: 609 • 647 • 0000
 FAX: 609 • 647 • 0174
 E-MAIL: pennoni@pennoni.com

Divine Providence
 208 WEST CHESTNUT HILL AVENUE
 PHILADELPHIA, PA.

ALTA/ACSM LAND TITLE SURVEY
 CAREMATRX
 197 WEST AKAHUA
 HONOLULU, HI 96814

12/11/98



DATE	BY	REVISION
12/24/98	J. GREEN	1.0

KENTON J. GREEN
 PROFESSIONAL LAND SURVEYOR
 PENNSYLVANIA LICENSE NO. 000002-E
 2/13/99

ALTA/ACSM LAND TITLE SURVEY
 CAREMATRX
 197 WEST AKAHUA
 HONOLULU, HI 96814

DATE	BY	REVISION
12/11/98	J. GREEN	1.0

50301

Appendix D:

Landscape Photographs
Landscape Photograph Key



50256331
Pg: 43 of 64
05/16/2001 09:12AM

[illegible]

05/16/2001 09:12AM



Appendix E:

Aerial Photograph



50256331

Pg: 54 of 64

05/16/2001 09:12AM



209 West Chestnut Hill Avenue
Aerial Photo



50256331
Pg: 55 of 64
05/16/2001 09:12AM

Appendix F:

Chestnut Hill Historical Society
IRS Tax Exemption Determination Letter



50256331

Pg: 56 of 64

05/16/2001 09:12AM

US Treasury Department

District Director

Internal Revenue Service

Date:

In reply refer to:

August 8, 1965

AM:EP

PHI-ED-68-242



▷ Chestnut Hill Historical Society
8419 Germantown Avenue
Philadelphia, Pennsylvania 19118

Purpose: Educational
Address Inquiries and File Returns with District Director of Internal Revenue: Philadelphia
Form 990-A Required: ☒ Yes ☐ No
Accounting Period Ending: December 31

Gentlemen:

On the basis of your stated purposes and the understanding that your operations will continue as evidenced to date or will conform to those proposed in your ruling application, we have concluded that you are exempt from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code. Any changes in operation from those described, or in your character or purposes, must be reported immediately to your District Director for consideration of their effect upon your exempt status. You must also report any change in your name or address.

You are not required to file Federal income tax returns so long as you retain an exempt status, unless you are subject to the tax on unrelated business income imposed by section 511 of the Code, in which event you are required to file Form 990-T. Our determination as to your liability for filing the annual information return, Form 990-A, is set forth above. That return, if required, must be filed on or before the 15th day of the fifth month after the close of your annual accounting period indicated above.

Contributions made to you are deductible by donors as provided in section 170 of the Code. Bequests, legacies, devises, transfers or gifts to or for your use are deductible for Federal estate and gift tax purposes under the provisions of section 2055, 2106 and 2522 of the Code.

You are not liable for the taxes imposed under the Federal Insurance Contributions Act (social security taxes) unless you file a waiver of exemption certificate as provided in such act. You are not liable for the tax imposed under the Federal Unemployment Tax Act. Inquiries about the waiver of exemption certificate for social security taxes should be addressed to this office, as should any questions concerning excise, employment or other Federal taxes.

This is a determination letter.

Very truly yours,



50848156
Page: 46 of 48
03/18/2008 02:32P



50256331
Pg: 57 of 64
05/16/2001 09:12AM

cc: George V. Strong, Jr., Esquire

Seymour L. Friedman
District Director

FORM L-178 (REV. 8-66)

Appendix G:

Acknowledgement of Changes:
November 2000



50256331
Pg: 58 of 64
05/16/2001 09:12AM



CHESTNUT HILL HISTORICAL SOCIETY

8708 GERMANTOWN AVENUE, PHILADELPHIA, PA. 19118 215/247-0417 FAX 215/247-9329

To: vBank and USABancShares.com

From: Peter Latham

Date: November 3, 2000

Re: Acknowledgment of changes to the baseline conditions at 209 West Chestnut Hill Avenue since the original baseline information was prepared in March of 2000

In March of 2000 a Conservation Easement and Declaration of Restrictive Covenants was prepared by the Chestnut Hill Historical Society (CHHS) for the property at 209 W. Chestnut Hill Avenue. An agreement between USABancShares/vBank (the Owners) and CHHS dated March 28th required that this conservation easement document be executed before mid-April of 2000.

In anticipation of executing the easement, CHHS prepared baseline documentation for the property consisting of a recent survey showing the location of buildings, drives, walkways, fences, terraces and other man-made objects as well as the location of trees and shrubs. This map was supplemented by photographs showing views of the property and an aerial photo of the overall property. Together these baseline materials become the 'snapshot' of the present moment against which all future monitoring of the easement will take place.

However, the conservation easement was not executed until November 2, 2000. During the interim period, the Owner began construction which included site work. As part of this site work certain existing trees and shrubs were removed and preparation was made to install a security gate set back from the main entrance on the driveway. The Owners requested and received approval of these actions by CHHS with the exception of the request to install a 10 foot fence on the sides and rear of the property. This request is attached to this memorandum.

The purpose of this memorandum is to acknowledge that the baseline documentation included in this report does not reflect the changes which took place between March 28, 2000 and November 2, 2000 which were approved by CHHS. All future monitoring of the easement should take into account these changes.



50256331
Pg: 59 of 64
05/16/2001 09:12AM



May 31, 2000

Mr. Peter Latham
Chestnut Hill Historical Society
8708 Germantown Ave
Philadelphia, PA 19118

Dear Peter,

Pursuant to our agreement, I am writing to request approval for some work at 209 West Chestnut Hill Ave, GreyLock.

Enclosed you will find a plot plan which shows some of the proposed items.

A. We previously spoke about the removal of four yew trees near the front gate and the installation of the gate. After having three arborists review the site, I would like approval to remove and trim other trees on the property. We will be planting new oak trees along the drive (number 8 on the plan) in keeping with the current species. The trees proposed for removal are as follows: (Numbers correspond to the map)

1. One dying hemlock
2. One out of place scrub Mulberry. This will also open up the Japanese maple grove.
3. One sparse poor condition evergreen
4. One apple which is tangled with a dead vine and is out of place amongst the evergreens
5. We are going to cable tie the large spruce (?) on the right of the drive that is in danger of splitting
6. We are going to remove a stump from a previously removed tree. We will also remove all stumps from any trees removed now.
7. We would like to prune, trim and possibly thin where appropriate, the existing evergreens in the front of the property facing Chestnut Hill Ave. We want to provide a better view of the house from the street and do what is necessary to maintain the health of the trees.



50256331

Pg: 60 of 64

05/16/2001 09:12AM

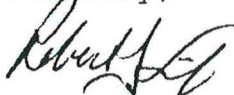
B. In addition to the fencing you have already seen for the gate, we are planning on replacing the fence around the entire perimeter of the property. The plan indicates existing iron and chain link fencing. Replacement or repair of the iron fencing is prohibitively expensive and not as secure as the fencing we propose. The balance of the old fence is broken down, rusted and will be totally replaced. We propose a new chain link fence, 10 foot high, starting at the end of the new fencing installed at the front property line between GreyLock and the Northwestern facility, running to the back of the property, across the back of the house property, then running the entire length of the property between the house and the school. The portion of fencing which would be on top of the wall between to carriage house and the school would be 6 foot. All fencing will be black including the posts in keeping with most of the existing fence. Certain portions have been replaced with bright-galvanized fencing that does not match.

C. Finally, I would like to formalize our discussion of the gate and front fence that was previously authorized. City ordinance states the fence for the front of the property cannot exceed 42". The existing iron fence is 72". In order to match the fencing and maintain the continuity of fencing, I am asking for your formal acceptance so as to demonstrate to the city that esthetics and security support a request for a variance.

Please review these items and if you are in agreement, please sign below and return to me.

Thank you in advance for your prompt attention to this matter.

Sincerely,



Robert J. Smik
Vice President
Director of Operations

Accepted by: _____ Date: _____

Printed Name: _____
For The Chestnut Hill Historical Society



50256331
Pg: 61 of 64
05/16/2001 09:12AM



PHILADELPHIA REAL ESTATE TRANSFER TAX CERTIFICATION

BOOK NO.
DATE RECORDED
CITY TAX PAID

PAGE NO.

Complete each section and file in duplicate with Recorder of Deeds when (1) the full value/consideration is/is not set forth in the deed, (2) the deed is without consideration, or by gift, or (3) a tax exemption is claimed. If more space is needed, attach additional sheet(s).

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

Name Chestnut Hill Historical Society	Telephone # (215)247-0417
Street Address 8708 Germantown Avenue, Phila., PA 19118	

B. TRANSFER DATA

Grantor/Lessors vBank	Grantee(s)/Lessee(s) Chestnut Hill Historical Society
Street Address 1535 Locust Street	Street Address 8708 Germantown Avenue
City, State, Zip Phila., PA 19102	City, State, Zip Phila., PA 19118

C. PROPERTY LOCATION

Street Address 209 W. Chestnut Hill Avenue	City, Township, Borough Philadelphia	
County Philadelphia	School District Philadelphia	Tax Parcel Number N/A

D. VALUATION DATA

Actual Cash Consideration n/a	Other Consideration + 0.00	Total Consideration = n/a
County Assessed Value Easement - none	Common Level Ratio Factor X 3.43	Fair Market Value = n/a

E. EXEMPTION DATA

Amount of Exemption 100%	Percentage of Interest Conveyed 100%
-----------------------------	---

2. Check Appropriate Box Below for Exemption Claimed

- ☐ Will or intestate succession _____ {Name of Decedent} {Estate File Number}
- ☐ Transfer to Industrial Development Agency.
- ☐ Transfer to agent or straw party. (Attach copy of agency/straw party agreement).
- ☐ Transfer between principal and agent. (Attach copy of agency/straw trust agreement). Tax paid prior deed \$ _____.
- ☐ Transfers to the Commonwealth, the United States, and Instrumentalities by gift, dedication, condemnation or in lieu of condemnation. (Attach copy of resolution).
- ☐ Transfer from mortgagor to a holder of a mortgage in default. Mortgage Book Number _____ Page Number _____, Mortgagee (grantor) sold property to Mortgagor (grantee) (Attach copy of prior deed).
- ☐ Corrective deed (Attach copy of the prior deed).
- ☒ Other (Please explain exemption claimed, if other than listed above.) PLEASE SEE ATTACHED - SECTION 19-1405 (16). THIS IS A FACADE AND OPEN SPACE EASEMENT FOR THE PURPOSES OF MAINTAINING OPEN SPACES

Under penalties of law or ordinance, I declare that I have examined this Statement, including accompanying information, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Correspondent or Responsible Party

Date:



50256331
Pg: 63 of 64
05/16/2001 09:12AM

PHILADELPHIA REAL ESTATE
TRANSFER TAX CERTIFICATION

This is a Facade and Open Space Easement for the purposes of maintaining the open space and exterior facades of 209 W Chestnut Hill Avenue

This is an exempt transfer of a historic preservation and open space easement to the conservancy which is tax exempt under Section 501(c) (3) of the Internal Revenue Code and which has as its primary purpose the preservation of land for historic and open space purposes. (See Section 19-1405(16))



50256331

Pg: 64 of 64

05/16/2001 09:12AM

