

BPG REAL ESTATE INVESTORS – : **IN THE COURT OF COMMON**
STRAW PARTY I, L.P., : **PLEAS OF DELAWARE COUNTY,**
Plaintiff : **PENNSYLVANIA**

v. : **Civil Action No. 07-12999**

BOARD OF SUPERVISORS OF :
NEWTOWN TOWNSHIP, : **LAND USE APPEAL**
DELAWARE COUNTY :

BPG REAL ESTATE INVESTORS - : **IN THE COURT OF COMMON**
STRAW PARTY II, L.P., : **PLEAS OF DELAWARE COUNTY**
Plaintiff : **PENNSYLVANIA**

V. : **Civil Action No. 07-12998**

BOARD OF SUPERVISORS OF :
NEWTOWN TOWNSHIP, DELAWARE :
COUNTY, PA :
Defendant

SETTLEMENT AGREEMENT

This Settlement Agreement is made this _____ day of _____, 2008, by **BPG Real Estate Investors—Straw Party–1, L.P., BPG Real Estate Investors—Straw Party–2, L.P., Campus Investors Office B, L.P., Campus Investors 25, L.P., Campus Investors I Building, L.P., Campus Investors H Building, L.P., Campus Investors D, Building, L.P., Campus Investors Cottages, L.P., Campus Investors Office 2B, L.P., Ellis Preserve Owners Association, Inc., Kelly Preserve Owners Association, Inc., Cottages At Ellis Owners Association, Inc., and Genber/Management Campus, LLC, Berwind Property Group, Ltd., Executive Benefit Partnership Campus, L.P., Management Partnership-Benefit, Ellis Acquisition, L.P., as tenant in common (“TIC”), (collectively, “BPG Entities”)** and the **Board of Supervisors of Newtown Township (“Board”)(collectively, the “Parties”)**.

BACKGROUND

A. The BPG Entities are the owners of approximately 219.17 acres of land ("**Tract**") located in Newtown Township ("**Township**"), Delaware County, Pennsylvania. The Tract is bounded on the north by Goshen Road, on the south by West Chester Pike, and on the east by Route 252.

B. Pursuant to the Newtown Township Zoning Ordinance and Zoning Map, the Tract is located in the Township's SU-1 Special Use District ("**SU-1 District**").

C. The Tract is partially developed with:

- (1) A three-story, 131,512 square foot medical office building located on the "front lawn" portion of the Tract adjacent to West Chester Pike;
- (2) Various cottages used for office purposes;
- (3) Approximately 900,000 square feet of office buildings and ancillary facilities;
- (4) A 24,000 square foot conference center;
- (5) A 22,000 square foot fitness center.

D. On November 21, 2006, BPG Real Estate Investors – Straw Party-2, L.P. ("**BPG-2**") submitted an application to the Township for conditional use approval of a second three-story, 140,060 square foot office building on the "front lawn" portion of the Tract adjacent to West Chester Pike ("**Second Office Building Application**"). The Second Office Building was approved by the Board subject to conditions. BPG-2 has appealed to the Court of Common Pleas of Delaware County from the conditions imposed, which appeal is presently pending under Civ. No. 07-12999 ("**Second Office Building Appeal**"). BPG-2 has also instituted a Mandamus Action in the Court of Common Pleas of Delaware County ("**Court**") seeking the "deemed approval" of the Second Office Building Application, which Mandamus Action is presently

pending under 07-12998 (“**Mandamus Action**”).

E. On April 19, 2007, BPG Real Estate Investors Retail 3A, L.P., predecessor in title to TIC, submitted a preliminary land development application to the Township for the construction of three retail buildings to be known as the “Crossroads Center” on 13 acres of the Tract adjacent to West Chester Pike (“**By Right Application**”). The Township Planning Commission has recommended approval of the By Right Application and it is presently pending before the Board for final adjudication.

F. On October 15, 2007, BPG-2 submitted an application to the Township for conditional use approval of a third three-story, 178,083 square foot office building on the “front lawn” portion of the Tract adjacent to West Chester Pike (“**Third Office Building Application**”). The Township Planning Commission has recommended approval of the Third Office Building Application and it is presently pending before the Board for final adjudication.

G. On or about October 15, 2007, BPG Real Estate Investors – Straw Party-1, L.P. (“**BPG-1**”) submitted an application to the Township for conditional use approval of a 240 unit elderly housing development on 24.45 acres of the Tract located in the northeastern corner, adjacent to Goshen Road and Newtown Road (“**Elderly Housing Application**”). The Township Planning Commission has recommended approval of the Elderly Housing Application and it is presently pending before the Board for final adjudication.

H. The BPG Entities have proposed to the Board an alternative plan for the overall development/redevelopment of the Tract which provides for the preservation of significant areas of open space on the Tract. The BPG Entities’ alternative proposal divides the Tract into the four separate development sectors depicted on the Development Sector Master Plan prepared by Glackin Thomas Panzak, dated December 7, 2007, last revised July 25, 2008, which is attached

hereto as **Exhibit "A"** ("**Development Sector Master Plan**"), and provides for the development and/or redevelopment of each development sector pursuant to specific development criteria. Specifically, the BPG Entities have proposed:

(1) In Development Sector 1, the development of a "town center mixed-use community" to include a diverse mix of retail, office, residential, hotel, and entertainment uses and public spaces in a pedestrian-oriented environment ("**Proposed Town Center**"). The Proposed Town Center is depicted and/or described on the Town Center Concept Plan prepared by Glackin Thomas Panzak, dated December 7, 2007, last revised July 25, 2008, which is attached hereto as **Exhibit "B"** ("**Town Center Concept Plan**");

(2) In Development Sector 2, the further development of the "front lawn" portion of the Tract with one additional office building, structured parking and additional surface parking facilities, and the preservation of ±14 acres of open space, as depicted on the Sector 2 Concept Plan prepared by Glackin Thomas Panzak, dated December 7, 2007, last revised July 25, 2008, which is attached hereto as **Exhibit "C"** ("**Sector 2 Concept Plan**");

(3) In Development Sector 3, the development of residential dwellings, in accordance with the Sector 3 Concept Plan prepared by Glackin Thomas Panzak, dated December 7, 2007, last revised July 25, 2008, which is attached hereto as **Exhibit "D"** ("**Sector 3 Concept Plan**"); and

(4) In Development Sector 4, the potential demolition of all or portions of the existing office buildings and replacement with an office building(s) containing (i) up to 5 stories, (ii) up to the same total square footage as the existing office buildings, and (iii) the preservation of an amount of green space equal to the Sector 4 green space which currently exists ("**Sector 4 Concept**").

I. The Township Planning Commission, the Board, and the Township's consultants have reviewed the Development Sector Master Plan, the Town Center Concept Plan, the Sector 2 Concept Plan, the Sector 3 Concept Plan, the Sector 4 Concept, and other materials presented by the BPG Entities and have determined that the development of the Tract in the manner schematically depicted on the Development Sector Master Plan, Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan, and Sector 4 Concept ("**Overall Development Concept**") in accordance with the terms of this Settlement Agreement would better serve the public's interests than the development of the Tract in accordance with the By Right Application, Second Office Building Application, Third Office Building Application and Elderly Housing Application, in that: (i) the Overall Development Concept provides for the greater preservation of open space, which is an important Township goal; (ii) the Overall Development Concept provides for an integrated, pedestrian-oriented development which promotes the principles of smart growth; (iii) the Overall Development Concept includes the construction of significant off-site traffic improvements which are presently needed and which will greatly benefit the residents of the Township, which traffic improvements cannot be required in connection with the development of the Tract under its current zoning; and (iv) the development of the Tract in accordance with the Overall Concept Plan would avoid further litigation and expense to the Township.

J. The Township Planning Commission and the Board have further determined that if BPG-2 would agree to discontinue the Second Office Building Appeal and the Mandamus Action without any further cost to the Township, they would negotiate a settlement agreement with the BPG Entities which would permit the respective BPG Entities which own the land within each of the Development Sectors to develop the Tract in accordance with the Overall

Development Concept as depicted in the Development Sector Master Plan, Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan, and the Sector 4 Concept.

K. In furtherance of its settlement discussions with the Township and its proposed development/redevelopment of the Tract in accordance with the Development Sector Master Plan, Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan, and Sector 4 Concept, the BPG Entities have also submitted to the Board the following additional materials (hereinafter collectively referred to as the “**Master Plans**”):

(1) A stormwater management plan for the overall development of the Tract (“**Master Stormwater Management Plan**”),

(2) A road layout plan for the overall development of the Tract which depicts the major road network through the Tract and the location of the entrances to the Tract from Route 3 and Route 252 (“**Master Circulation Plan**”);

(3) A landscape plan which depicts the perimeter and roadway landscaping proposed in connection with the development of the Tract (“**Master Landscaping Plan**”);

(4) An open space plan which depicts the areas designated to be preserved as open space in connection with the development of the Tract (“**Master Open Space & Trail Plan**”); and

(5) An aerial photograph on which a concept plan entitled "Concept Plan for Road Improvements" dated December 12, 2007 (“**Off-Site Road Improvement Plan**”) has been superimposed. The Off-Site Road Improvement Plan conceptually depicts the following improvements to the roads in the vicinity of the Tract (“**Proposed Off-Site Road Improvements**”):

(6) The construction of the remaining portion of the “Loop Road” connection

from Route 3 to Route 252;

- (7) Construction of an additional eastbound thru lane on Route 3 from College Avenue to the Newtown Square Shopping Center driveway;
- (8) Construction of an additional westbound thru lane on Route 3 from the Newtown Square Shopping Center driveway to the SAP driveway;
- (9) Construction of two additional lanes on the southbound Clyde Lane approach to Route 3;
- (10) Construction of a center left turn lane along Clyde Lane from Munger Road to Winding Way;
- (11) Construction of a northbound right turn lane on Bishop Hollow Road at Route 3;
- (12) Construction of an eastbound right turn lane on Route 3 at Route 252;
- (13) Construction of an eastbound left turn lane on Winding Way at Route 252.

Each of the plans contained in the Master Plans are more fully described on **Exhibit "E"**

L. Based on the foregoing, the Township and the BPG Entities have agreed that if BPG-2 causes the Second Office Building Appeal and Mandamus Action to be discontinued without any further cost to the Township, the BPG Entities may substitute the Master Plans and the Development Sector Master Plan, Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan, and Sector 4 Concept for the By Right Application, Second Office Building Application, Third Office Building Application and the Elderly Housing Application, and that the respective BPG Entities which own the land within each of the Development Sectors may develop the Tract in accordance with (i) the Master Plans, (ii) the Development Sector Master Plan, the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan, and Sector 4

Concept, (iii) the use, area, bulk and other dimensional criteria for each of the respective development sectors set forth in Paragraphs 4, 6, 8 and 10 of this Agreement, and (iv) the general development conditions contained in Paragraph 12 of this Agreement (“**General Development Conditions**”), subject to the terms and conditions contained in this Agreement, and provided that the overall development of the Tract does not exceed the following:

(1) **Town Center Sector**. Within the Town Center Sector, in addition to the existing buildings, there shall be no more than:

(a) Commercial/retail/restaurant 464,560 square feet

(b) Office 136,415 square feet

(c) Residential 310 units

(d) Hotel 120,000 square feet

(e) Up to an additional 100,000 square feet of flexible space that may be devoted to office and/or hotel use

(f) Although the existing office use of the existing cottages is not included within the overall office limitation set forth in (b) above, any change in use of the existing cottages from office to commercial/retail/restaurant or expansion of the floor area of any existing cottage shall count towards the commercial/retail/restaurant square footage limitation set forth in (a) above.

(g) Although the existing fitness facility is not included within the overall commercial/retail/restaurant limitation set forth in (a) above, any building addition to the existing fitness facility shall count towards the commercial/retail/restaurant square footage limitation set forth in (a) above.

(2) **Sector 2**. Within Sector 2 (front lawn), there shall be no more than

400,000 square feet of total office square footage in no more than two buildings, exclusive of parking structures.

(3) **Sector 3.** Within Sector 3, there shall be no more than 100 residential dwelling units, provided that there are no more than 410 residential units on the Tract as a whole.

(4) **Sector 4.** Within Sector 4 (redevelopment parcel), there shall be no more square footage constructed than currently exists within the existing office buildings.

M. Based upon the foregoing, the Board and the BPG Entities have agreed to resolve their disputes with regard to the development of the Tract and desire to set forth that agreement in this Settlement Agreement.

TERMS

NOW, THEREFORE, in consideration of the facts set forth in the Background to this Agreement, and in consideration of the mutual covenants and agreements contained herein, the parties hereto intending to be legally bound hereby, agree as follows:

1. **INCORPORATION OF BACKGROUND.** The entire Background of this Agreement is incorporated herein and agreed as terms of this Agreement as if fully set forth in the body of this Agreement.

2. **APPROVAL OF THE AGREEMENT.** The Board approved this Agreement at its public meeting held on _____, 2008.

3. **COURT APPROVAL.** Within five (5) days after the date of complete execution of this Agreement, the parties shall file with the Court the "Joint Motion For Entry of Agreed Order" which is attached hereto as **Exhibit "F"** requesting that the Court issue an Order in the form attached hereto as **Exhibit "G" ("Order")** approving this Agreement as an Order of the Court.

4. **DEVELOPMENT OF TOWN CENTER SECTOR.** BPG Real Estate Investors -

Straw Party-1, L.P., Ellis Preserve Owners Association, Inc., Campus Investors Cottages, L.P., Cottages at Ellis Owners Association, Inc. and TIC (“BPG Sector 1 Owners”) shall develop the Town Center Sector (Sector 1) of the Tract in accordance with the Master Plans, the Development Sector Master Plan, the Town Center Concept Plan, the General Development Criteria set forth in Paragraph 12 of this Agreement and the following use and dimensional criteria (“Town Center Use and Dimensional Criteria”) which shall be substituted for and supersede all use, area, bulk and dimensional requirements of the SU-1 zoning district and all other requirements of the Zoning Ordinance which are inconsistent therewith:

(A) The following uses, and no others, may be located in the Proposed Town Center, Sector 1:

(1) Multifamily dwellings and townhouses, including residences in mixed-use commercial/residential buildings.

(2) Retail store(s).

(3) Personal service establishments, tailor, barber, beauty, shoe repair, spa, dressmaking shop, and other personal service shop or store.

(4) Bank or other similar financial institution, including a drive-in banking facility or automated teller facility.

(5) Business, administrative, executive, governmental, professional, sales and/or similar offices.

(6) Places of indoor amusement, recreation or assembly, including movie theaters.

(7) Restaurant, café, including establishments dispensing or serving food for consumption on the premises outdoors. Drive-in food stands shall not be permitted.

- (8) Grocery or convenience store.
- (9) Hotel or inn.
- (10) Educational institution.
- (11) Conference center.
- (12) Public and private garages and parking lots.
- (13) Civic uses such as a police station, municipal office, fire station, post office, EMS service, and transit facility.
- (14) Playgrounds, parks, tot lots or open spaces.
- (15) Health club, fitness center, indoor squash, tennis, or racquetball facilities, or other similar uses.
- (16) Nursery schools and day care centers.
- (17) Accessory use on the same lot with and customary and incidental to any of the foregoing Permitted Uses.

(B) Mix requirements.

(1) Residential uses. Of the total new gross floor area for the Proposed Town Center, at least 10%, but no more than 50%, shall be devoted to residential uses. Existing buildings and uses shall not be part of this calculation.

(2) Retail uses. Of the total new gross floor area for the Proposed Town Center, at least 20% but no more than 75% shall be devoted to retail, restaurant, markets, or cinema uses. Existing buildings and uses shall not be part of this calculation.

(3) Other Uses. The remaining new gross floor area for the Proposed Town Center, which is not specifically regulated above, shall be devoted to office, hotel, civic or other uses permitted by Paragraph 4(A) herein. Existing buildings and uses shall not be part of

this calculation.

(C) No building shall have a building footprint in excess of 40,000 square feet, except that one (1) building shall be permitted to have a building footprint of up to 75,000 square feet and two (2) buildings shall be permitted to have building footprints of up to 45,000 square feet.

(D) Traditional lot area and yard setbacks shall not be required. Building setbacks shall instead be provided from adjacent uses, streets and parking areas as follows:

(1) All buildings located between Clyde Road and Winding Way shall be set back a minimum distance of thirty-five (35) feet from existing or proposed curb lines of Route 3. All one or two story buildings located west of Winding Way shall be set back a minimum distance of thirty-five feet (35) feet from existing or proposed curb lines of Route 3. All buildings greater than two stories located west of Winding Way shall be set back a minimum distance of seventy-five (75) feet from existing or proposed curb lines of Route 3. Such required setback areas shall be devoted to walkways, street trees, green areas, or a combination thereof. Limited driveway and road access through such setbacks shall be permitted.

(2) All buildings shall be set back a minimum distance of ten (10) feet from existing or proposed curb lines of proposed streets. Such setback areas shall be devoted to walkways, street trees, green areas, or a combination thereof. Limited driveway and road access through such setbacks shall be permitted. No off-street parking shall be permitted within such setback areas.

(3) All buildings shall be set back a minimum distance of fifty (50) feet from adjacent residential zoning district boundary lines on the Tract.

(4) All buildings shall be set back a minimum distance of 250 feet

from the current right-of-way of both Route 252 and Goshen Road.

(5) No more than thirty percent (30%) of the area of the Proposed Town Center shall be occupied by buildings.

(E) Driveways and private streets shall have a minimum 10-12 foot wide travel lanes. Parallel parking lanes, where provided, shall be a minimum of 7-8 feet wide.

(F) **Parking and Loading.** Because of the multi-use, integrated nature of the Proposed Town Center, the following shall govern the parking and loading within the Proposed Town Center:

(1) For residential units within the Proposed Town Center, there shall be at least one (1) garage parking space and .75 off-street parking spaces for each multi-family dwelling unit.

(2) For hotels, there shall be a minimum of one (1) parking space for each hotel room.

(3) For retail stores, banks, restaurants, and other commercial buildings, there shall be four and one-half (4.5) parking spaces for every one thousand (1000) square feet of gross floor area.

(4) For offices, there shall be three and one-half (3.5) parking spaces for every one thousand (1000) square feet of gross floor area.

(5) Off-street parking spaces shall be a minimum of nine (9) feet by eighteen (18) feet. However, in the "Oversized Vehicle Parking Areas" identified on the Town Center Concept Plan, parking spaces shall be a minimum of ten (10) feet by eighteen (18) feet.

(6) Where efficiencies may be derived from shared parking, and more open spaces provided, a reduction in the number of parking spaces shall be permitted when there

will be a sharing of parking spaces by uses with different periods of peak parking demand, or where BPG Sector 1 Owners can provide justification for reduced parking based upon Urban Land Institute (ULI) standards for shared parking as set forth in its publication Shared Parking, Second Edition. This analysis shall include a submission of calculations indicating that parking demands will be met during peak demands for parking.

(7) The Board may authorize the BPG Sector 1 Owners to hold up to twenty (20) percent of the total number of parking spaces required within the Town Center Sector in reserve without actually paving such spaces upon a showing that the additional number of parking spaces are not currently needed. The Board's determination of whether reserve parking should be permitted shall be made at the time of preliminary land development plan approval. In the event that reserve parking is permitted, the stormwater management system shall be designed to handle the total required parking spaces, including the parking spaces held in reserve.

(8) On-street parking shall be permitted along private access drives and streets within the Proposed Town Center. On-street parking shall count as part of the overall parking requirement.

(9) Off-street loading and unloading space with proper access from a street or alley shall be provided where a building for trade or business is located. Loading and unloading spaces may be accessed from parking areas.

(10) Required parking lot green area. Where parking areas, loading and unloading facilities and accompanying access from a street or driveway exceeds 3,000 square feet, a minimum of 10% percent of all paved areas shall be devoted to green areas, or 5% may be provided if the parking is substantially located to the rear of the buildings and it can be

demonstrated that views of the parking lot from the public right of way are shielded by a combination of landscaping and/or berming. In such a case, there shall not be a requirement for green areas between rows of parking spaces. Green area requirements shall not be applicable in structured parking or multi-level parking facilities.

(G) Residential buildings within the Proposed Town Center shall be governed by the following additional dimensional requirements:

- (1) Setback to curb line: 15 foot minimum
- (2) Building to Building Separation Distance: 40 feet
- (3) Building Height: No more than 5 stories or 65 feet, provided that gabled roofs, chimneys, spires, towers, elevator penthouses, tanks, cupolas, cornices, pediments, domes, dormers or other unoccupied architectural elements (**“Unoccupied Architectural Elements”**) of the building shall not be included in calculating the height. With the exception of clock towers, the height of the Unoccupied Architectural Elements shall not exceed 27 feet above the main roof line.

(H) Mixed uses in buildings devoted to a mix of residential and nonresidential uses within the Proposed Town Center shall be governed by the following additional dimensional requirements:

- (1) Setback to curb line: 10 foot minimum
- (2) Building to Building Separation Distance: 10 feet
- (3) Building Height: No more than 5 stories or 65 feet, provided that gabled roofs, chimneys, spires, towers, elevator penthouses, tanks, cupolas, cornices, pediments, domes, dormers or other unoccupied architectural elements of the building shall not be included in calculating the height. With the exception of clock towers, the height of the Unoccupied

Architectural Elements shall not exceed 27 feet above the main roof line.

(I) Non-residential uses within the Proposed Town Center shall be governed by the following additional dimensional requirements:

(1) Setback to curb line: 15 foot minimum

(2) Building to Building Separation Distance: 20 feet

(3) Building Height: No more than 4 stories or 60 feet, provided that gabled roofs, chimneys, spires, towers, elevator penthouses, tanks, cupolas, cornices, pediments, domes, dormers or other unoccupied architectural elements of the building shall not be included in calculating the height. With the exception of clock towers, the height of the Unoccupied Architectural Elements shall not exceed 27 feet above the main roof line.

(4) No buildings within 75 feet of West Chester Pike shall be greater than 4 stories or 60 feet in height, provided that gabled roofs, chimneys, spires, towers, elevator penthouses, tanks, cupolas, cornices, pediments, domes, dormers or other unoccupied architectural elements of the building shall not be included in calculating the height. With the exception of clock towers, the height of the Unoccupied Architectural Elements shall not exceed 27 feet above the main roof line.

(J) Town Center Design Guidelines. All development within the Proposed Town Center shall be in accordance with the Town Center Design Guidelines dated December 24, 2007, last revised July 25, 2008, attached hereto as **Exhibit "H"** ("**Town Center Design Guidelines**"), which set forth the design objectives of the Proposed Town Center and establish specific criteria relating to architectural and design features of the Proposed Town Center, including, but not limited to, building materials, banners and signage, pedestrian walkways, sidewalks and crosswalks, landscaping, parking, buffering, screening and lighting, pavilions,

gazebos and plazas, and street furniture and amenities.

(K) The construction of all public streets within the Proposed Town Center shall be in accordance with the construction specifications and regulations established in the Newtown Township Subdivision and Land Development Ordinance (“SALDO”), except as otherwise provided in the Town Center Design Guidelines.

(L) The architectural design of all non-residential buildings within the Proposed Town Center shall be substantially consistent with the Elevations attached hereto as **Exhibit “I”** and the Town Center Design Guidelines, subject to such revisions as are hereafter agreed to by the parties.

(M) A pedestrian pathway system shall be provided that shall include a combination of sidewalks, pathways and trails to provide reasonable access from buildings within the Proposed Town Center to the central open spaces located on the Tract and to provide pedestrian circulation through the Proposed Town Center.

(N) The sidewalks that are located through the retail and mixed-use areas of the Proposed Town Center shall be wide enough to accommodate walking and outdoor dining where appropriate.

(O) Street Furniture shall be provided which shall include such items as benches, waste containers, planters, bicycle racks, water fountains and bollards. Such items shall be provided at appropriate locations throughout the Proposed Town Center. Street furniture must be compatible with the architecture of the surrounding buildings, and character of the area and other elements of the streetscape.

(P) Exterior Lighting shall be provided in accordance with the Town Center Design Guidelines and shall be architecturally compatible with the style, materials, colors, and

details of the buildings. The mounting height of parking lot lighting shall not exceed 28 feet as measured to the top of the fixture from grade. All exterior lighting adjacent to Route 3 or Route 252 shall not exceed 20 feet as measured to the top of the fixture from grade, except as otherwise required to satisfy PennDOT or PECO requirements.

(Q) All trash containers shall be screened in six foot (6') high, three-sided masonry or wood enclosures, to be compatible with the architecture of the Proposed Town Center, and shall be located in the rear of the buildings. Trash collection shall occur only between 7:00 a.m. and 9:00 p.m.

(R) Outdoor retail sale of garden goods or related product shall not be permitted in the parking areas, except that temporary seasonal or special events shall be permitted for a period of up to thirty (30) days, up to three (3) times per year. If permits are required for outdoor events within the parking areas, BPG shall be required to obtain the required permits.

5. **CHANGES TO MASTER PLANS AND TOWN CENTER CONCEPT PLAN.** The parties acknowledge that the Town Center Concept Plan is illustrative of what may be constructed within Sector 1, and that the BPG Sector 1 Owners may make the following changes to the Town Center Concept Plan without approval from the Township: (i) change the specific Town Center uses depicted on the Town Center Concept Plan to other permitted Town Center uses, provided the overall permitted capacity of development identified on the Town Center Concept Plan and permitted by the Town Center Use and Dimensional Criteria is not exceeded, (ii) change the layout of the streets that will connect to the roads depicted on the Master Road Plan, and/or (iii) change the specific location of the Town Center uses depicted on the Town Center Concept Plan (“**Permitted Town Center Plan Changes**”). Any such changes

will be reflected on the BPG Sector 1 Owners' Land Development Plan for the phase(s) of construction of the Town Center in which such change(s) will occur, and the Township shall approve such Land Development Plan in accordance with the procedure described in this Agreement if such Land Development Plan otherwise complies with the applicable criteria of this Agreement, the Master Plans, the General Development Conditions and the Town Center Use and Dimensional Criteria, notwithstanding such changes to the Town Center Concept Plan.

(A) If changes are required to any of the Master Plans or the Town Center Concept Plan as a condition of any Agency Approvals or by any agency in the process of reviewing the Town Center Concept Plan or any of the Master Plans, then the BPG Sector 1 Owners shall be permitted to make such changes without consent from the Township. The Township Engineer shall be permitted to participate in all proceedings with other agencies to obtain the Agency Approvals.

(B) In the event that the BPG Sector 1 Owners determine that changes are necessary to any of the Master Plans or to the Town Center Concept Plan, other than changes required for Agency Approvals or the Permitted Town Center Plan Changes, consent of the Township to such changes shall be required.

6. **DEVELOPMENT OF SECTOR 2 (FRONT LAWN).** BPG-1, BPG-2, Ellis Preserve Owners Association, Inc., and Campus Investors Office 2B, L.P. (“**BPG Sector 2 Owners**”) shall be permitted to further develop Sector 2 of the Tract, provided that such development is in accordance with the Master Plans, the Development Sector Master Plan, the Sector 2 Concept Plan, the General Development Criteria set forth in Paragraph 12 of this Agreement and the following development criteria (“**Sector 2 Use and Development Criteria**”):

(A) All of the uses permitted in the SU-1 District shall be permitted by right in Sector 2.

(B) All development within Sector 2 shall comply with the area, bulk and dimensional requirements of the SU-1 zoning district, except with regard to the following:

(1) Impervious coverage shall be based upon the Tract as a whole and shall be governed by the General Development Conditions set forth in this Agreement;

(2) The required minimum building setback from West Chester Pike shall be 200 feet;

(3) The required minimum building setback from adjacent properties shall be 100 feet;

(4) Maximum Building Height shall be 5 stories or 70 feet, provided that gabled roofs, chimneys, spires, towers, elevator penthouses, tanks, cupolas, cornices, pediments, domes, dormers or other unoccupied architectural elements of the building shall not be included in calculating the height. With the exception of clock towers, the height of the Unoccupied Architectural Elements shall not exceed 27 feet above the main roof line.

(5) There shall be three and one-half (3.5) parking spaces for every one thousand (1,000) square feet of gross floor area. This requirement shall apply to both existing and proposed buildings within Sector 2 and existing parking within Sector 2 may be modified accordingly. Parking spaces for the existing office building shall not be reduced until such time as an additional office building is constructed within Sector 2.

(6) The Board may authorize the BPG Sector 2 Owners to hold up to twenty (20) percent of the total number of parking spaces required within Sector 2 in reserve without actually paving such spaces upon a showing that the additional number of parking spaces

are not currently needed. The Board's determination of whether reserve parking should be permitted shall be made at the time of preliminary land development plan approval. In the event that reserve parking is permitted, the stormwater management system shall be designed to handle the total required parking spaces, including the parking spaces held in reserve.

(7) Off-street parking spaces shall be a minimum of nine (9) feet by eighteen (18) feet. However, in the "Oversized vehicle parking Areas" identified on the Sector 2 Concept Plan, parking spaces shall be a minimum of ten (10) feet by eighteen (18) feet.

(C) No more than two buildings shall be located in Sector 2 up to a maximum of 400,000 square feet (including the existing building). Structured parking facilities shall be in addition to the two office buildings.

(D) The existing medical office building located in Sector 2 shall be permitted to remain. In the event that the BPG Sector 2 Owners choose, in their sole discretion, to demolish, modify and/or expand the existing medical office building, such further development shall be subject to the requirements of this Agreement.

7. **CHANGES TO SECTOR 2 CONCEPT PLAN.** The parties acknowledge that the Sector 2 Concept Plan is illustrative of what may be constructed within Sector 2, and that the BPG Sector 2 Owners may make the following changes to the Sector 2 Concept Plan without approval from the Township: (i) change the specific uses depicted on the Sector 2 Concept Plan to other permitted uses, provided that the overall capacity of development permitted by the Sector 2 Use and Development Criteria is not exceeded, and/or (ii) change the specific location and configuration of the buildings depicted on the Sector 2 Concept Plan ("**Permitted Sector 2 Plan Changes**"). Any such changes will be reflected on the BPG Sector 2 Owners' Land Development Plan for the phase(s) of construction of Sector 2 in which such change(s) will

occur, and the Township shall approve such Land Development Plan in accordance with the procedure described in this Agreement if such Land Development Plan otherwise complies with the applicable criteria of this Agreement, the Master Plans, the General Development Conditions and the provisions of this Agreement, notwithstanding such changes to the Sector 2 Concept Plan.

(A) If changes are required to the Sector 2 Plan as a condition of any Agency Approvals or by any agency in the process of reviewing the Sector 2 Plan, then the BPG Sector 2 Owners shall be permitted to make such changes without consent from the Township. The Township Engineer shall be permitted to participate in all proceedings with other agencies to obtain the Agency Approvals.

(B) In the event that the BPG Sector 2 Owners determine changes are necessary to the Sector 2 Plan due to changes in the Town Center Concept Plan, Master Plans, or otherwise, other than changes required for Agency Approvals or Permitted Sector 2 Plan Changes, consent of the Township to such changes shall be required.

8. **DEVELOPMENT OF SECTOR 3 (RESIDENTIAL)** BPG-1, Ellis Preserve Owners Association, Inc., and TIC (**"BPG Sector 3 Owners"**) shall be permitted to develop Sector 3 of the Tract in accordance with the Master Plans, the Sector 3 Concept Plan, the General Development Criteria set forth in Paragraph 12 of this Agreement and the following use and dimensional criteria (**"Sector 3 Use and Dimensional Criteria"**) which shall be substituted for and supersede all use, area, bulk and dimensional requirements of the SU-1 zoning district and all other requirements of the Zoning Ordinance:

(A) The following uses, and no others, may be located in Sector 3:

(1) Single-family detached dwellings;

- (2) Two-family dwellings;
- (3) Single family semi-detached dwellings (twins);
- (4) Townhouses;
- (5) Accessory use on the same lot with and customary and incidental

to any of the foregoing Permitted Uses.

(B) Single family detached residential dwelling units within Sector 3 shall be governed by the following dimensional requirements:

- (1) Minimum Lot Area: 6,000 square feet
- (2) Maximum Lot Area: 7,500 square feet
- (3) Minimum Lot Width at Building Line: 55 feet
- (4) Minimum Lot Width at Street Line: 45 feet
- (5) Maximum depth of Front Yard: 20 feet
- (6) Minimum Depth of Rear Yard: 25 feet unless serviced by an alley

in which case the setback can be reduced to 15 feet.

(7) Side Yards: 0 feet minimum; provided that at least 50% of one side wall shall be located a minimum of 20 feet from the property line. The balance of the side wall shall be located so that the aggregate of the two side yards shall be at least 15 feet.

- (8) Building Height: No more than 3 stories

(C) Townhouse, two family residential and twin dwelling units within Sector 3 shall be governed by the following dimensional requirements:

- (1) Minimum unit width: 30 feet
- (2) Setback to curb line: 10 foot minimum or 25 feet where there are

garages in the front of the unit and the driveway provides for parking in front of the garage.

(3) Building to Building Separation Distance: 15 feet side to side; 50 feet front to front and rear to rear.

(4) Building Height: No more than three 3½ stories.

(5) There shall be no more than five single-family townhouse dwellings in a row.

(6) There shall be at least one (1) garage parking space and one (1) off-street parking space for each single-family dwelling, townhouse and two-family dwelling, and .25 off-street guest parking spaces provided.

(7) Sidewalks shall be located on at least one side of all residential streets within Sector 3, which shall be 4 feet in width and have a 4 foot green area between the sidewalk and curb.

(D) Building Design Standards for Single Family Detached Dwellings, Two-Family Dwellings, Twins and Townhouses.

(1) In order to insure that the single-family detached dwellings possess a "village" character, single-family dwellings shall be located a maximum of 20 feet from the curb line unless unusual features such as the shape of the lot or natural features, make such location infeasible.

(2) One side lot line for each single family detached dwelling may be permitted to be reduced down to zero (0) feet, provided that at least 50% of one side wall shall be located a minimum of 20 feet from the property line. The balance of the side wall shall be located so that the aggregate of the two side yards shall be at least 15 feet.

(3) 100% of the single family detached dwellings and 33% of the two family dwellings, Townhouses, and twins shall have side or rear loaded garages.

(4) At least one (1) community open space green shall be provided within Sector 3. This green shall be located so that it is accessible to the residents of Sector 3. The green shall be at least 10,000 SF in size and contain at least one civic element such as a piece of art work, a sitting area, a gazebo, or the like.

(5) Single Family Detached Dwellings shall have sloping roofs that do not exceed the average height of the supporting walls, with a minimum of 5/12 and a maximum of 18/12 slope. 50% of the units will have a principal roof with a minimum pitch of at least 8 vertical to every 12 horizontal inches.

(6) Two-Family, Twins, and Townhouses shall be governed by #5 above except that flat roofs are permitted provided parapets conceal the roof and all roof top equipment. The average height of such parapets shall not exceed fifteen (15%) percent of the height of the supporting wall and feature three dimensional cornice treatments.

(7) The Principal Building shall be located a minimum of 20 feet from the rear property line unless serviced by an alley in which case the setback can be reduced to 15 feet. The minimum setback for accessory structures to be governed by Section 172-103 of the Zoning Code.

(8) One Story Structures shall have a maximum height of 20 feet.

9. **CHANGES TO SECTOR 3 CONCEPT PLAN.** The parties acknowledge that the Sector 3 Concept Plan is illustrative of what may be constructed within Sector 3, and that the BPG Sector 3 Owners may make the following changes to the Sector 3 Concept Plan without approval from the Township: (i) change the specific uses depicted on the Sector 3 Concept Plan to other permitted Sector 3 uses, provided the overall capacity of development permitted by the Sector 3 Use and Dimensional Criteria is not exceeded, and/or (ii) change the specific location

and configuration of the buildings depicted on the Sector 3 Concept Plan (“**Permitted Sector 3 Plan Changes**”). Any such changes will be reflected on the BPG Sector 3 Owners’ Land Development Plan for the phase(s) of construction of Sector 3 in which such change(s) will occur, and the Township shall approve such Land Development Plan in accordance with the procedure described in this Agreement if such Land Development Plan otherwise complies with the applicable criteria of this Agreement, the Master Plans, the General Development Conditions and the Sector 3 Use and Dimensional Criteria, notwithstanding such changes to the Sector 3 Concept Plan.

(A) If changes are required to the Sector 3 Plan as a condition of any Agency Approvals or by any agency in the process of reviewing the Sector 3 Plan, then the BPG Sector 3 Owners shall be permitted to make such changes without consent from the Township. The Township Engineer shall be permitted to participate in all proceedings with other agencies to obtain the Agency Approvals.

(B) In the event that the BPG Sector 3 Owners determine that changes are necessary to the Sector 3 Plan due to changes in the Town Center Concept Plan, Master Plans, or otherwise, other than changes required for Agency Approvals or Permitted Sector 3 Plan Changes, consent of the Township to such changes shall be required.

10. **DEVELOPMENT OF SECTOR 4 (REDEVELOPMENT PARCEL)**. In the event that BPG-1, Kelly Preserve Owners Association, Campus Investors Office B, L.P., Campus Investors 25, L.P., Campus Investors I Building, L.P., Campus Investors H Building, L.P. and Campus Investors D Building, L.P. (“**BPG Sector 4 Owners**”) choose, in their sole discretion, not to demolish the existing office building and ancillary facilities located within Sector 4 (“**Existing Sector 4 Facilities**”), the BPG Sector 4 Owners shall have the right to adaptively re-

use the Existing Sector 4 Facilities for any of the uses presently permitted in the SU-1 zoning district, provided that the impervious coverage within Sector 4 shall not be increased by more than 1% of the impervious coverage of Sector 4 shown on the Development Sector Master Plan. In the event that the BPG Sector 4 Owners choose, in their sole discretion, to demolish the Existing Sector 4 Facilities, the BPG Sector 4 Owners shall be permitted to redevelop Sector 4 of the Tract, provided that such development is in accordance with the Master Plans, the General Development Criteria set forth in Paragraph 12 of this Agreement and the following development criteria ("**Sector 4 Use and Development Criteria**"):

(A) All of the uses permitted in the SU-1 District shall be permitted by right in Sector 4.

(B) All development within Sector 4 shall comply with the area, bulk and dimensional requirements of the SU-1 zoning district, except with regard to the following:

(1) Impervious coverage shall be based upon the Tract as a whole and shall be governed by the General Development Conditions set forth in this Agreement;

(2) The required minimum building setback from Goshen Road shall be 300 feet;

(3) The required minimum building setback from adjacent properties shall be 50 feet;

(4) **Maximum Building Height:** No more than 5 stories or 70 feet, gabled roofs, chimneys, spires, towers, elevator penthouses, tanks, cupolas, cornices, pediments, domes, dormers or other unoccupied architectural elements of the building shall not be included in calculating the height. Other than clock towers, the height of such Unoccupied Architectural Elements shall not exceed 27 feet above the main roof line.

(5) There shall be three and one-half (3.5) parking spaces for every one thousand (1000) square feet of gross floor area.

(6) Off-street surface parking spaces and parking spaces in any new parking structure shall measure a minimum of nine (9) feet by eighteen (18) feet.

11. **CHANGES TO SECTOR 4 CONCEPT.** The parties acknowledge that the type of future redevelopment that could potentially occur on Sector 4 is presently unknown and that the BPG Sector 4 Owners shall be permitted to redevelop Sector 4 in any manner that complies with the Master Plans, General Development Conditions, Sector 4 Use and Development Criteria and the provisions of this Agreement.

12. **DEVELOPMENT CONDITIONS.** In addition to the Master Plans, the Development Sector Master Plan, the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, and the specific use and dimensional criteria governing each development sector, the following Development Conditions shall govern the Tract as a whole:

(A) No more than 60% of the gross acreage of the Tract shall be covered with impervious materials.

(B) A landscaped buffer shall be maintained adjacent to Goshen Road and Route 252, which shall be landscaped in conformity with the Master Landscaping Plan included in the Master Plans attached hereto as Exhibit "E".

(C) Green areas within the Tract, including the major open space areas required by the Open Space Master Plan included in the Master Plans attached hereto as Exhibit "E", may include paving for site amenities such as plaza areas, pedestrian trails and walkways, which shall not count against the impervious requirements of the Tract. In addition, seasonal or

special events, including but not limited to concerts, arts and crafts fairs, flea markets, festivals, sports tournaments and charity events shall be permitted to be conducted within the green areas of the Tract, and shall be subject to the temporary amusement permitting provisions of Section 152-29 of the Township Code.

(D) A pedestrian pathway system shall be provided through the Tract, which shall include a combination of sidewalks, pathways and trails to provide reasonable access from nonresidential areas and residential areas to the central open spaces and to provide pedestrian circulation through the Tract. Pedestrian pathways will be coordinated with a Township system of pathways, where possible. Trails shall be approximately 10 feet in width. Trails may be constructed of pervious or impervious materials as appropriate for their location. The trail may be designed to serve walkers, runners, or bicyclists. Trails shall not be used by motorized vehicles except as authorized by the BPG Entities and/or the Township for maintenance, management or emergency purposes. Trails shall connect to sidewalks, when appropriate to create an interconnected pedestrian system.

(E) The open space areas depicted on the Master Open Space Plan and required to be preserved shall be owned and maintained by the BPG Entities unless the BPG Entities elect to offer all, or a portion of said open space for dedication to the Township. If the Township accepts dedication of such open space, said open space areas shall continue to be included in all area and bulk calculations for the remainder of the Tract.

(F) All ground level mechanical units, refuse, recycling and similar facilities shall be screened from view using materials consistent with the building style, or landscaped when located at or near the ground.

(G) Bus shelters with benches shall be provided along Route 3 and Route 252

if there are SEPTA bus stops in existence, or planned as a result of the development or redevelopment of the Tract. Bus shelters may be provided within the Tract as determined by the BPG Entities.

(H) Public Water. All new buildings hereinafter constructed on the Tract shall be served by public water through Aqua of Pennsylvania.

(I) All buildings to be constructed on the Tract shall have sprinkler fire protection systems, pursuant to applicable codes and regulations.

(J) Fire hydrants shall be installed at locations not more than seven hundred feet (700') apart. All fire lanes shall be appropriately painted, and proper signage shall be installed.

(K) All HVAC and compressor type equipment shall be enclosed or screened, but may be placed on roof tops where they will not be required to be enclosed or screened; provided, however, that they must not be visible from public roads or surrounding properties.

(L) Construction of improvements or disturbance of areas of man-made steep slopes shall be permitted to the extent necessary to permit the development of the Tract in accordance with the Master Plans and the Development Sector Master Plan, Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept without any further conditional use hearings or approvals.

(M) All further development of the Tract shall be in accordance with the Soil Erosion and Sedimentation Control requirements of Chapter 138 of the Township Code.

(N) It is recognized that in addition to the use and dimensional requirements of the Zoning Ordinance, certain requirements of the Township's governing ordinances ("**Other Governing Ordinances**") are intended to guide traditional suburban development and are

inappropriate for and would interfere with the development of the Tract in accordance with the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept. Therefore, in connection with the development of the Tract in accordance with the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, the following requirements of the Township's Other Governing Ordinances are hereby modified as follows:

(1) Because of the 219 acre size of the Tract, the quantity of existing trees on the Tract, and the large areas of trees that will be preserved in connection with the development of the Tract, Section 104-11, Existing Conditions and Preservation Inventory, is modified to the extent that it requires identification of all existing trees. Large stands of trees shall be identified in schematic fashion as part of the Final Landscape Plan submission.

(2) The minimum planting requirements of Section 104-14 shall be replaced by the Development Conditions set forth in this Agreement and the additional landscaping and buffering requirements set forth in the Town Center Development Guidelines.

(3) To the extent that minimal disturbance of natural steep slopes is required in order to permit the development of the Tract in accordance with the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, the requirements of Chapter 134 Step Slope Conservation shall not be applied.

(4) The Block design requirements regarding length, width and shape of blocks, and as set forth in Section 148-25 shall be replaced by the Town Center Core requirements set forth in the Town Center Development Guidelines.

(5) The Lots and Lot Size requirements of Section 148-26 are inapplicable or inconsistent with the Overall Development Concept as depicted on the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, and

shall not be applied.

(6) The Street design requirements set forth in Section 148-27 are inconsistent with the Overall Development Concept as depicted on the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, and shall not be applied, however all streets shall be designed to promote the public safety and be designed to accommodate their planned function.

(7) The BPG Entities have already submitted a Traffic Impact Study to the Township and have therefore satisfied the requirements of Section 148-28. No further Traffic Impact Study is required.

(8) The BPG Entities shall be permitted to substitute alternative street construction specifications to those set forth in Section 148-29 for the streets which are to remain private, provided that such alternate specifications are acceptable to the Township Engineer. The Township Engineer's decision shall be final.

(9) The Private Street design requirements set forth in Section 148-30 are inconsistent with the Overall Development Concept as depicted on the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, and shall not be applied to the private streets proposed within the development.

(10) The Driveway design requirements set forth in Section 148-31 are inconsistent with the Overall Development Concept as depicted on the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, and shall not be applied.

(11) The Alley and Service streets design requirements set forth in Section 148-32 are inconsistent with the Overall Development Concept as depicted on the Town

Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and Sector 4 Concept, and shall not be applied.

(12) The Parking area requirements of Section 148-33 are replaced by the specific use and dimensional criteria for each Development Sector, as well as the Town Center Design Guidelines and Development Conditions governing the Tract.

(13) The Curbing requirements of Section 148-35 are replaced by the Town Center Design Guidelines.

(14) The passive open space areas depicted on the Master Open Space and Trail Plan, together with the common gathering areas within the Town Center satisfy the recreational land requirements of Section 148-41.

13. **CONSTRUCTION OF OFF-SITE TRAFFIC IMPROVEMENTS.** It is understood and agreed between the parties that the BPG Entities' "fair share" contribution towards off-site road improvements required to mitigate the impact of future development within the Township shall be Eight Million Six Hundred Thousand Dollars (\$8,600,000.00) ("**BPG's Fair Share Contribution**"). It is further understood and agreed between the parties that the off-site road improvements depicted on the Master Off-Site Road Improvement Plan that is included in the Master Plans attached hereto as Exhibit F ("**Traffic Improvements**") will cost approximately \$8,600,000.00 to construct. The BPG Entities shall construct and complete the Traffic Improvements depicted on the Master Off-Site Road Improvement Plan, provided that all state and local permits and approvals required to complete the Traffic Improvements are obtained. Should the total cost of the design and construction of the Traffic Improvements be less than BPG's Fair Share Contribution, then the BPG Entities shall pay to the Township the difference between the cost of the improvements and BPG's Fair Share Contribution. Payment

shall be made within 120 days after the completion of the Phase V Traffic Improvement (as hereinafter defined), and shall only be used by the Township for additional traffic improvements along Route 3 and/or Route 252. The Township shall be required to utilize the funds within 5 years of receipt of the funds. After 5 years, all unused funds shall be returned to the BPG Entities. BPG's Fair Share Contribution shall be fully satisfied by the construction of the Traffic Improvements and the BPG Entities shall not be required to pay any other traffic fee or make any other off-site road improvements in connection with the development of the Tract, other than payment to the Township of the difference between the actual cost of design and construction of the Traffic Improvements and BPG's Fair Share Contribution should the cost of the Traffic Improvements be less. The procedure for the BPG Entities' construction of the Traffic Improvements shall be as follows:

(A) The BPG Entities' construction of the Traffic Improvements shall be permitted to be phased according to the following:

(1) The BPG Entities shall construct a southbound Route 252 right turn lane at Winding Way, and shall the construct the Loop Road through the Tract prior to the occupancy of any new building within the Proposed Town Center (**"Phase I Traffic Improvement"**);

(2) The BPG Entities shall complete the construction of the Clyde Lane and Bishop Hollow Road improvements and an additional eastbound Winding Way left turn lane at Route 252 prior to the occupancy of the first 162,600 square feet of new non-residential space on the Tract or equivalent number of new trips (**"Phase II Traffic Improvement"**);

(3) The BPG Entities shall complete the construction of an additional

thru lane on westbound and eastbound Route 3 from School Lane to St Albans Avenue and a Route 3 eastbound right turn lane at Route 252 prior to the occupancy of any more than 162,600 square feet of new non-residential space on the Tract or equivalent number of new trips (“**Phase III Traffic Improvement**”);

(4) The BPG Entities shall complete the construction of an additional thru lane on westbound and eastbound Route 3 from SAP America Driveway to School Lane prior to the occupancy of any more than 566,170 square feet of additional new non-residential space and 230 residential units on the Tract or equivalent number of new trips (“**Phase IV Traffic Improvement**”);

(5) The BPG Entities shall complete the remainder of the Traffic Improvements prior to the occupancy of any more than 876,170 square feet of additional new non-residential space on the Tract or equivalent number of new trips (“**Phase V Traffic Improvement**”);

(6) Prior to issuance of a building permit for a building within that phase of development to which the Phase I, Phase II, Phase III, Phase IV, or Phase V Traffic Improvement is tied, the BPG Entities shall post an irrevocable letter of credit as financial security in an amount necessary to secure completion of the Phase I, Phase II, Phase III, Phase IV or Phase V Traffic Improvement (“**Required Financial Security**”) with the Township, which Required Financial Security shall be administered and released in accordance with the procedures set forth in Section 510 of the Municipalities Planning Code, 53 P.S. §10510.

(B) The BPG Entities shall be responsible for the design of the Traffic Improvements and shall obtain all required permits and approvals for the construction of the Traffic Improvements. To the extent that one or more highway occupancy permits (“**HOP(s)**”)

from the Pennsylvania Department of Transportation (“PADOT”) are required to construct any portion of the Traffic Improvements, the BPG Entities shall be required to obtain the necessary HOP(s) and such HOP(s) shall name the Township as the permittee.

(C) If additional rights-of-way or easements, including utility easements, are required for the BPG Entities to construct the Traffic Improvements, the BPG Entities shall make an initial attempt to acquire all such necessary easements and rights-of-way. In the event that the BPG Entities are unable to acquire such easements and rights-of-way after a period of thirty (30) days from the date of first contact, the Township will condemn such easements and rights-of-way and the BPG Entities will reimburse the Township for all out-of-pocket costs of obtaining all necessary easements and rights-of-way, including, but not limited to, just compensation, legal fees, appraisal and engineering costs. The BPG Entities will prepare all plans and other supporting information to facilitate the Township's condemnation of the necessary rights-of-way or easements.

14. **DEVELOPMENT IN PHASES.** The improvements depicted on the Master Plans and the Town Center Concept Plan, Sector 2 Concept Plan, Sector 3 Concept Plan and/or Sector 4 Concept may be submitted for approval and constructed or installed in phases (each a "Phase" and any combination of two or more being referred to as "Phases"), over time, as determined by the respective BPG Entities.

15. **PREPARATION OF PRELIMINARY PLANS FOR PROPOSED TOWN CENTER.** When the BPG Sector 1 Owners are ready to proceed with the development of the Proposed Town Center, the BPG Sector 1 Owners shall cause their civil engineer to prepare preliminary land development plans for all or a portion or portions of the Proposed Town Center (“Preliminary Plans”) to the Board and Township Engineer in accordance with this Settlement Agreement.

(A) The Preliminary Plans shall depict the development of the Proposed Town

Center in accordance with (i) this Settlement Agreement, (ii) the Master Plans, (iii) the Town Center Concept Plan, (iv) the Town Center Dimensional Criteria, (v) the General Development Conditions, and (vi) the applicable provisions of the SALDO (**“Applicable SALDO Requirements”**). For purposes of this Agreement the term **“Applicable SALDO Requirements”** shall mean the provisions of the SALDO, unless a provision or provisions of the SALDO is (are) replaced with an alternative(s) chosen by the BPG Sector 1 Owners which provide(s) a solution to the issue addressed by the replaced SALDO provision(s) which solution(s) is (are) equal or better than the solution intended by the replaced SALDO provision(s) (The Master Plans, Town Center Concept Plan, Town Center Dimensional Criteria, Town Center Design Guidelines, general Development Conditions, and the Applicable SALDO Regulations are sometimes hereinafter collectively referred to as the **“Town Center Standards”**).

(B) In the event that a dispute arises as to: (i) whether an alternative chosen by the BPG Sector 1 Owners provides a solution to the issue addressed by the replaced SALDO provision which is equal to, or better than the solution intended by the replaced SALDO provision, the BPG Sector 1 Owners and the Township shall jointly request _____, P.E. (**“Independent Engineer”**), or another mutually agreed upon engineer, to resolve such dispute by rendering a written Decision with regard to such dispute. Each party to such dispute shall present to the Independent Engineer such information as it may choose. The Independent Engineer’s decision shall be final and binding on all parties. The Independent Engineer shall be paid his/her regular hourly rate for the time he/she spends with regard to the dispute and such fees shall be paid entirely by the BPG Sector 1 Owners.

(C) The Board acknowledges that it is virtually impossible at this stage of the design of the development of the Tract to identify every provision of the Other Governing

Ordinances that may interfere with the development of the Town Center in accordance with the Town Center Standards. Accordingly, the Board has agreed that if the BPG Sector 1 Owners demonstrate that a provision of the Other Governing Ordinances interferes with the development of the Town Center in accordance with the Town Center Standards, the Board will approve the Preliminary Plans, notwithstanding non-compliance with such Other Ordinance Requirement.

16. **REVIEW OF PRELIMINARY PLANS BY TOWNSHIP ENGINEER.** Within sixty (60) days of the submission of the Preliminary Plans, the Township Engineer shall issue a report (“**Township Engineer’s Report**”)

(A) Stating whether he/she believes that the Preliminary Plans have been prepared in accordance with this Settlement Agreement and with the Town Center Standards; and

(B) Specifying which, if any, of the aspects of the Preliminary Plans deviate from the Town Center Standards, and such Town Center Standard must be identified.

17. **REVIEW BY TOWNSHIP PLANNING COMMISSION.** The Preliminary Plans shall be reviewed by the Township Planning Commission at the next regularly scheduled Planning Commission meeting after the Township Engineer’s Report is issued.

18. **PRELIMINARY PLAN APPROVAL.**

(A) **Approval without Modification.** If the Township Engineer’s Report indicates that the Preliminary Plans comply with the Town Center Standards, the Board shall approve the Preliminary Plans within sixty (60) days after issuance thereof. If other agency approvals have not been received, the plans shall be approved conditionally.

(B) **Disputes with regard to Preliminary Plans.** If the Township Engineer's Report indicates that the Preliminary Plans do not comply with the Town Center Standards, the

BPG Sector 1 Owners and the Township Engineer will attempt to agree on the method to redesign that aspect(s) of the Preliminary Plans which contain the objected to deviation from the Town Center Standards. Thereafter, the BPG Sector 1 Owners shall implement the agreed upon changes, resubmit the Preliminary Plans as so revised, and the procedures set forth in Paragraphs 15 and 16 shall be recommenced. If the Township Engineer and the BPG Sector 1 Owners do not resolve the controversy with regard to any of the said deviations from the Town Center Standards within thirty (30) days of receipt by the BPG Sector 1 Owners of the Township Engineer's Report, either party may submit the controversy to the Independent Engineer pursuant to the procedure set forth in Paragraph 15.B above. If the Independent Engineer determines that deviations from the Standards exist, the BPG Sector 1 Owners shall cause the Preliminary Plans to be revised to eliminate the deviation from the Town Center Standards and shall resubmit such further revisions for review by the Township Engineer. The Township Engineer shall review the said revisions to determine whether the deviation from the Standards has been eliminated. If the Township Engineer determines that the deviations have been corrected, he/she shall promptly issue a written report ("**Township Engineer's Supplemental Report**") indicating such approval, and the Board shall approve the Preliminary Plans within thirty (30) days after the receipt of the Township Engineer's Report.

19. **FINAL PLAN APPROVAL.**

(A) **Other Permits.** Promptly after approval of the Preliminary Plans, the BPG Sector 1 Owners intend to take the action necessary to obtain all of the permits, approvals, waivers and agreements required to be obtained by it from governmental agencies and public and municipal authorities, other than the Township and those entities controlled by or appointed by the Board, which have jurisdiction over the development of the Proposed Town Center

(hereinafter referred to as the “**Agency Permits**”). The Township will not object to any application for an Agency Permit which is substantially consistent with the approved Preliminary Plans. The BPG Sector 1 Owners will notify the Township Manager and such engineering or other consultant as is considered appropriate of any pre-application or technical review meetings to be conducted by government agencies pertaining to any applications for Agency Permits. If Agency Permit(s) are inconsistent with the Preliminary Plans, they shall be identified by the BPG Sector 1 Owners’ engineer as changes to the Final Plans. Within forty-five (45) days after receipt of by the Township of properly prepared and substantially correct sewer planning modules, highway occupancy permits, traffic signal permit applications and any similar or dissimilar applications which require the approval or consent of the Township in order for PennDOT, the Pennsylvania Department of Environmental Protection, the Delaware County Soil Conservation Service or any other agency to act, the Board or such other appropriate Township official shall approve such applications, provided that such plans and applications are consistent with the terms of this Settlement Agreement. When the BPG Sector 1 Owners obtain all of the Agency Permits, they shall deliver copies thereof to the Township. At the same time, the BPG Sector 1 Owners shall cause their civil engineer to add to the Preliminary Plans revisions agreed upon during the reviews and those additional categories of items that are necessary to convert the Preliminary Plans to Final Plans (“**Final Plans**”). After the Preliminary Plans are converted into the Final Plans, copies thereof shall be delivered to the Township and the Township Engineer. Within thirty (30) days after receipt, the Township Engineer shall determine whether the Preliminary Plans have been properly converted into the Final Plans and shall issue his written report regarding such review.

(B) **Disputes With Regard to Final Plans.** If the Township Engineer's

Report indicates that the Preliminary Plans have not been properly converted into the Final Plans, the BPG Sector 1 Owners and the Township Engineer will attempt to agree on the method to redesign that aspect(s) of the Final Plans which contain the objected to deviation from the Preliminary Plans. Thereafter, the BPG Sector 1 Owners shall implement the agreed upon changes, resubmit the Final Plans as so revised, and the procedures set forth in Paragraph 15 and 16 shall be recommenced. If the Township Engineer and the BPG Sector 1 Owners do not resolve the controversy with regard to any of the objected to deviations from the Preliminary Plans within thirty (30) days of receipt by the BPG Sector 1 Owners of the Township Engineer's Report, either party may submit the controversy to the Independent Engineer pursuant to the procedure set forth in Paragraph 15.B above. If the Independent Engineer determines that objected to deviations from the Preliminary Plans are proper, the BPG Sector 1 Owners shall cause the Final Plans to be revised to eliminate the objected to deviation from the Preliminary Plans and shall resubmit such further revisions for review by the Township Engineer. The Township Engineer shall review the said revisions to determine whether the objected to deviation from the Preliminary Plans has been eliminated. If the Township Engineer determines that the objected to deviations have been corrected, he/she shall promptly issue a written report ("**Township Engineer's Supplemental Report**") indicating such approval, and the Board shall approve the Final Plans within thirty (30) days after the receipt of the Township Engineer's Report.

(C) **Approval and Recording of Final Plans.** Within sixty (60) days after receipt of all Agency Permits and the Township Engineer's Report indicating approval of the Final Plans, the Board shall approve the Final Plans and shall deliver to the BPG Sector 1 Owners a letter confirming the approval. At least ten (10) days prior to the Public Meeting at

which the Final Plans are to be approved by the Board, the BPG Sector 1 Owners shall deliver to the Township four (4) copies of those sheets of the Final Plans which are to be recorded. Such sheets shall have been appropriately signed by the BPG Sector 1 Owners and their Engineers. Immediately thereafter, the Township Manager shall cause the Township Engineer and the representatives of the Township Planning Commission to sign the Final Plans and at the Public Meeting at which the Final Plans are approved by the Board, the Board shall cause the Final Plans to be appropriately signed by the appropriate members of the Board. Thereafter, the Final Plans shall be delivered to BPG for the purpose of recording in the Office of the Recorder of Deeds of Delaware County at the time that financial security is posted as described below.

(D) **Submittal of Plans.** All Plans and submissions shall be made and submitted by paper as well as electronically. Additionally, all Preliminary Plans and Final Plans may be submitted so as to authorize development of the Tract in phases; provided such phasing is approved by the Township as part of the Land Development process, which approval shall not be unreasonably withheld, delayed or conditioned.

(E) **Execution of Improvement Agreement, Delivery of Financial Security and Payment of Fees by BPG.** At such time as the BPG Sector 1 Owners desire to commence the construction of any of the improvements depicted on the Final Plans, the BPG Sector 1 Owners shall (a) sign an Improvement Agreement in a form to be agreed upon by the Township Solicitor and the BPG Sector 1 Owners' counsel, (b) return two (2) fully signed copies thereof to the Township Solicitor, and (c) deliver financial security (hereinafter referred to as the "Security") to the Township in the form permitted by Section 509 of the MPC. The Financial Security to be posted shall include those public improvements identified on the list of public improvements attached hereto as Exhibit "J". **[ENGINEERS TO PROVIDE LIST]** Upon

delivery of the Improvement Agreement and required Security, the Township Solicitor shall cause the signed copies of the Final Plans to be immediately recorded in the Office of the Recorder of Deeds of Delaware County, and shall immediately deliver the receipt evidencing such filing to BPG (hereinafter referred to as the “**Receipts**”). The BPG Sector 1 Owners shall have the right to construct the Proposed Town Center in separate phases conditioned upon Township and Delaware County Conservation District approval of the phasing plans prior to recording by the BPG Sector 1 Owners; Township approval shall not be unreasonably withheld, delayed or conditioned. Only those Township approved Final Plans for which Financial Security has been posted (or for which all public improvements for a given phase or development have been completed) may be released for recording.

Notwithstanding the foregoing, the BPG Sector 1 Owners shall have the right, in accordance with Section 509 of the Pennsylvania Municipalities Planning Code, 53 Pa.St. §10509, to commence improvements shown on the Plan after Preliminary Plan Approval, the receipt of an NPDES Permit, and may commence or complete some or all of those improvements as shown on the Plan prior to release of Final Plan Approval. Any improvements not completed at the time that the BPG Sector 1 Owners desires to record the Final Plan Approval, shall require the appropriate Financial Security Agreement (“**Improvement Agreement**”) as provided in this Agreement and the Municipalities Planning Code.

20. **SUBMISSION AND APPROVAL OF DEVELOPMENT PLANS FOR SECTOR 2, SECTOR 3 AND SECTOR 4 DEVELOPMENT.** The process for submission, review and approval of preliminary and final land development plans by the BPG Sector 2 Owners, BPG Sector 3 Owners and BPG Sector 4 Owners for future Sector 2, Sector 3 and/or Sector 4 development shall be identical to the process set forth in Paragraphs 15, 16, 17 and 18

above.

21. **ELECTION TO PROCEED WITH PROPOSED DEVELOPMENT.** Upon the issuance of the first building permit for any new development on the Tract pursuant to this Agreement, the BPG Entities' rights to develop the Tract in accordance with the existing Zoning Ordinance shall terminate and all further development of the Tract shall be in accordance with the terms of this Agreement.

22. **SEWER.** The Tract shall be serviced by public sewer. The Board shall cooperate fully and in good faith with the BPG Entities in securing DEP approval of any planning module(s), planning module exemption(s) and water quality permit applications (in multiple applications, if required) to permit all development and redevelopment of the Tract. The Board shall also cooperate fully and in good faith with the BPG Entities in allocating, reserving and purchasing both sewer conveyance and treatment capacity as may be required in order to provide the necessary capacity for the future development and redevelopment of the Tract.

(A) **Public Sewer Service Providers.** The BPG Entities shall use multiple public sewer systems to provide public sewer service to the existing and future development and redevelopment of the Tract.

(B) **Sewer Service to Existing Development By RHM.** Currently, the sewage generated by the buildings located on the Tract ("**Existing Buildings**") is serviced by the Radnor Haverford Marple Sewer Authority ("**RHM**") public sanitary sewer system. The BPG Entities shall be permitted to continue to utilize RHM to service the sewage flows generated by the Existing Buildings, and redevelopment of Sector 4 of the Tract. The BPG Entities shall also be permitted to maintain, increase, expand, alter, rehabilitate, lease, release, occupy, renovate,

reconstruct, etc. the buildings using RHM as the public sewer provider.

(C) Sewer Service to Future Development By NTSA, CCCA and DELCORA. Sewage generated by the future development and redevelopment of the Tract (other than the Existing Buildings and redevelopment of Sector 4) shall be conveyed to facilities owned and operated by the Newtown Township Sewer Authority (“NTSA”) which will be constructed by NTSA on the Tract (“NTSA Facilities”). Provided that conveyance and treatment facilities are available, sewage from future development and redevelopment of the Tract will be conveyed from the NTSA Facilities on the Tract, across Route 3 to a pump station owned by NTSA and then pumped to facilities owned and operated by the Central Delaware County Authority (“CDCA”), with sewage to be treated and disposed of at the wastewater treatment plant owned by the Delaware County Regional Water Quality Control Authority (“DELCORA”). The BPG Entities shall enter into an agreement with NTSA for the provision of sewer service to the Tract. To the extent that public sewer service via CDCA and DELCORA is not readily available, the BPG Entities shall have the right to provide public sewer service for future development of the Tract through another sewer provider.

(D) Future Development Sewer Capacity. At this time, the BPG Entities estimate that the future development and redevelopment of the Tract to be serviced by NTSA, CDCA and DELCORA will generate approximately **300,000 gallons per day (“gpd”)** of sewage flows. The Board shall allocate, reserve and make 300,000 gpd of the Township’s capacity in the NTSA Facilities and the CDCA/DELCORA sewer system available to the BPG Entities for the future development and redevelopment of the Tract, in accordance with a separate agreement between BPG and NTSA.

(E) Township Sewer System Improvements. The NTSA shall construct,

upgrade and install all sewer conveyance improvements to convey the sewage flows generated by the future development and redevelopment of the Tract into the NTSA Facilities and the CDCA/DELCORA sewer system. BPG shall cooperate with NTSA and shall provide to NTSA all easements over the Tract required in order for NTSA to construct the improvements required to convey the sewage flows generated by the future development and redevelopment of the Tract into the NTSA Facilities. Such easements shall be located in areas of the Tract approved by the BPG Entities which own such area, but such approval shall not be unreasonably withheld, delayed or conditioned.

(F) CDCA and other Municipalities' Sewer System Improvements. The Parties recognize that the capacity to convey the sewage flows generated by the future development and redevelopment of Tract through the CDCA sewer system to DELCORA's wastewater treatment plant is dependent upon the actions of unrelated third parties and the sewer conveyance capacity of those third parties' sewer systems. To the extent that any portion of the CDCA sewer conveyance system located in a municipality other than the Township is not capable of conveying the sewage flows generated by the future development and redevelopment of the Tract, the BPG Entities shall not be obligated to utilize the CDCA/DELCORA sewer system and shall have the right to provide public sewer service for the future development and redevelopment of the Tract through another sewer provider.

(G) Sewage Facilities Planning Module. The BPG Entities shall submit to the Township sewage facilities planning module(s) or exemption(s) ("**Planning Module**") for all or portions of the development and redevelopment of the Tract. The Township shall process the Planning Module in accordance with the applicable DEP sewage facilities planning module regulations. Within sixty (60) days of submission of a Planning Module, the Board shall approve

the Planning Module and forward the approved Planning Module to DEP for its review and approval. The approved Planning Module shall attach a copy of this Agreement. If the BPG Entities submit a Planning Module exemption, the Township shall complete, execute and process the exemption, including obtaining the signatures of the public sewer provider, within thirty (30) days of submission. Immediately thereafter, the Township shall forward the fully executed Planning Module exemption to DEP for its review and approval. The Township shall cooperate with the BPG Entities in the processing of the Planning Module by DEP, including any revisions, corrections or resubmissions thereof, and the Board shall not interfere in any manner in the BPG Entities' efforts to obtain DEP's approval of the Planning Module.

(H) **Water Quality Management Permit Applications.** To the extent required by DEP, the BPG Entities shall submit all necessary water quality management ("Part II") permit applications to the Township. The Township shall review and approve the Part II permit application(s) within sixty (60) days of submission. Immediately thereafter, the Township shall forward the approved Part II permit application to DEP for its review and approval. The Township shall also cooperate with the BPG Entities in obtaining any Part II permit approvals from CDCA or any other authority or governmental unit having jurisdiction to the extent required by DEP.

23. **BUILDING PERMITS.** Notwithstanding any provision contained in any township ordinance, rule, regulation or custom, at any time after the Final Plans have been submitted, the BPG Entities may submit building plans and the appropriate building permit application to the Township for review and approval. All building permit applications shall conform to the standards of the Pennsylvania Uniform Construction Code ("UCC") and National Fire Protection Code and the procedure for review and approval of all building permit

applications shall be in accordance with the UCC. BPG's building permit applications shall be reviewed by the Township's designated reviewer in the first instance. In the event that the Township's reviewer, in BPG's reasonable judgment, either incorrectly applies the UCC or unduly delays the issuance of any building permit, BPG shall have the right to have its building permit application reviewed by an independent reviewer listed on the Pennsylvania Department of Labor's list of approved reviewers. Within five (5) days after receipt of the written certification by the reviewer that the building permit application is in proper form, the Township Code Enforcement Officer shall issue a Building Permit for such building. Prior to the issuance of any building permit for a building other than a parking structure, the Township Code Enforcement Officer shall confirm with the Township Fire Marshal that the roof of the proposed building can be accessed by the Township's fire equipment. In the case of parking structures, the Township Fire Marshal has already confirmed that the provision of a fire fighting apparatus specifically designed for parking garages is an acceptable means of providing fire protection to the parking garages. BPG shall provide to the Newtown Square Fire Company a fire fighting apparatus specifically designed for parking garages (such as _____ or its equivalent) at its own cost and expense.

24. **OCCUPANCY PERMITS.** All buildings constructed by BPG shall be inspected by the Township's designated inspector in the first instance. In the event that the Township's inspector, in BPG's reasonable judgment, either incorrectly applies the UCC or unduly delays the issuance of any occupancy permit, BPG shall have the right to have the building inspected by an independent inspector listed on the Pennsylvania Department of Labor's list of approved inspectors. Within five (5) days after receipt of the written certification by the inspector that a building has been properly constructed, the Township Code Enforcement Officer

shall issue an Occupancy Permit for such building. If the building is inspected by an independent inspector, the Township shall not charge a review fee for the issuance of occupancy permits by the Township Code Enforcement Officer, but may still impose an application fee.

25. **ADDITIONAL ACTIONS.** The Township, the Board, its Township Manager, its Zoning Officer, Code Enforcement Officer and all other Township consultants, representatives and employees shall take all such actions with regard to the Preliminary Plans, the Final Plans, the Building Plans and any other aspect of the development of the Tract as are necessary and reasonable to facilitate the prompt review of the plans in accordance with this Agreement.

26. **FEES.** With the exception of (i) tapping fees and/or connection fees to be paid by the BPG Entities in connection with obtaining the necessary sewage capacity to serve the Tract, (ii) invoices generated by the Township Solicitor relating to the negotiation of this Settlement Agreement and/or plan review, (iii) invoices submitted by the Township Engineer, (or the Township for services by independent contractors of the Township) for plan reviews and construction inspections of improvements to be constructed pursuant to this Agreement, (iv) invoices submitted by the Township's traffic engineer and/or landscape consultant, and (v) the Township's applicable fee(s) for the review and issuance of building permits, inspections, and use and occupancy permits, except as specifically provided in this Agreement, no other fee, cost, expense, etc. shall be imposed upon the BPG Entities in connection with any aspect of the submission, review or approval of the Preliminary Plans, Final Plans, building permits, use and occupancy permits, or any other plans or applications submitted in connection with the development of the Tract in accordance with this Agreement. It is further understood that future professional consultant expenses are to be in accordance with the standard municipal hourly rate

for such consultant with itemized billings detailing time, date, place and nature of services provided.

27. **BINDING EFFECT.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, successors, administrators and assigns.

28. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement among the parties hereto and supersedes all prior negotiations, understandings and agreements of any nature whatsoever with respect to the subject matter hereof. No amendment, waiver or discharge of any provision of this Agreement shall be effective against either party unless that party shall have consented thereto in writing. Legal counsel for the Board and the BPG Entities have jointly drafted this Agreement; therefore its provisions will not be construed in favor or against the interests of either party.

29. **GOVERNING LAW.** This Agreement shall be interpreted and construed in accordance with the laws of the Commonwealth of Pennsylvania.

30. **NOTICES.** All notices or other communications required or permitted to be given under the terms of this Agreement shall be in writing and shall be sent by certified mail, postage prepaid or by private carrier guarantying next day delivery, addressed as follows:

(A) If to the BPG Entities, addressed as follows:

with a copy to:

Marc B. Kaplin, Esquire
Kaplin Stewart Meloff Reiter & Stein
910 Harvest Drive

P. O. Box 3037
Blue Bell, PA 19422

(B) If to Township, addressed as follows:

Newtown Township
Attention: Township Manager
209 Bishop Hollow Road
Newtown Square, PA 19073

With a copy to:

Bruce A. Irvine, Esquire
Bruce A. Irvine & Associates, P.C.
117 - 119 North Olive Street
Media, PA 19063

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

WITNESS: **BPG Real Estate Investors-Straw Party-1, L.P.**

_____ By: _____

WITNESS: **BPG Real Estate Investors-Straw Party-2, L.P.**

_____ By: _____

WITNESS: **Campus Investors 25, L.P.**

_____ By: _____

WITNESS: **Campus Investors I Building, L.P.**

_____ By: _____

WITNESS:

Campus Investors H Building, L.P.

By: _____

WITNESS:

Campus Investors D, Building, L.P.

By: _____

WITNESS:

Campus Investors Cottages, L.P.

By: _____

WITNESS:

Campus Investors Office 2B, L.P.

By: _____

WITNESS:

Ellis Preserve Owners Association, Inc.

By: _____

WITNESS:

Kelly Preserve Owners Association, Inc.

By: _____

WITNESS:

Cottages At Ellis Owners Association, Inc.

By: _____

WITNESS:

Genber/Management Campus, LLC, Berwind Property Group, Ltd., Executive Benefit Partnership Campus, L.P., Management Partnership-Benefit, Ellis Acquisition, L.P., as tenant in common

By: _____

WITNESS:

Newtown Township

By: _____

By: _____

By: _____

By: _____

By: _____