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DCC 1681-398

CS 68-457-100  
PROPERTY OF THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

DECLARATION OF EASEMENT

D-1051-398

THIS DECLARATION OF EASEMENT is made this 19 day of June, 1978, by THE FIDELITY MUTUAL LIFE INSURANCE COMPANY, a Pennsylvania corporation ("Fidelity") and HEAD HOUSE VENTURE, a Pennsylvania limited partnership ("Head House").

W I T N E S S E T H :

WHEREAS, Fidelity is the Owner and Head House is the ground lessee of certain property located in the City of Philadelphia, Commonwealth of Pennsylvania, more fully described on Exhibit "A" attached hereto and made a part hereof (the "Property"); and

WHEREAS, Head House is the Owner-Operator of a certain public garage facility located at the intersection of Second and Lombard Streets, Philadelphia, Pennsylvania, which garage facility is more fully described on Exhibit "B" attached hereto and made a part hereof (the "garage facility"); and

WHEREAS, Head House is the Owner-Operator of a certain garage facility located on Front Street, Philadelphia, and known as the Rusty Scupper Garage, which garage facility is more fully described on Exhibit "C" attached hereto and made a part hereof (the "Rusty Scupper Garage"); and

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WHEREAS, Head House and Fidelity are about to cause  
to be built 21 residential units on the Property as follows:

- (a) 16 condominium units situate at
- (b) 2 condominium units at 404 South Front Street;
- (c) Single family residence 134 Pine Street;
- (d) Single family residence 106 Pine Street;
- (e) Single family residence 117 Lombard Street.

WHEREAS, Head House and Fidelity, subject to the terms and conditions herein contained, wish to establish an irrevocable parking easement in favor of the owners, tenants and occupants of the Property.

NOW, THEREFORE, Head House and Fidelity, intending to be legally bound, hereby declare as follows:

1. Head House and Fidelity do hereby grant and convey an easement in favor of the 16 contiguous condominium units located on the Property, their owners, tenants or occupants for parking of one automobile per condominium unit in the Rusty Scupper Garage.

2. Head House and Fidelity do hereby grant and convey an easement in favor of the other five owners, tenants and

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occupiers of the aforementioned remaining five living units located on the Property for parking of one automobile per living unit in the garage facility.

3. Declarant reserves the right to locate the easements hereby granted in any portion of the respective facilities wherein the easements lie.

4. The Easements hereby granted shall be and are subject to the beneficiaries hereof paying to Declarant, or the successor or successors in ownership of Declarant, the monthly parking charges in effect from time to time in the respective facilities. Failure of any beneficiary hereunder to pay the aforesaid monthly parking charges shall result in a suspension of parking privileges for so long as such charges remain unpaid, but shall, in no event, result in a termination of such easement.

5. This Easement Agreement is subject to the beneficiaries hereof complying with all reasonable rules and regulations established by the operator of the respective garage facilities and in the event of a breach thereof, the parking easement hereby granted shall be suspended with respect to the breaching party until such time as compliance with such rules and regulations is assured.

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6. Any liability of the Declarant hereunder shall be limited solely to the Property described in Exhibits B and C.

7. The Easements granted hereby shall run with the Property and shall inure to the benefit of the owners, occupiers and tenants of the Property, as they may be from time to time and shall be further binding upon the Declarant, their successors and assigns. Notwithstanding the foregoing, this Easement Agreement shall cease and end with respect to either the garage facility or the Rusty Scupper Garage at such time as the respective Property described in Exhibit B and/or C shall no longer be used for parking purposes.

8. Nothing contained herein shall be construed to permit an assignment or transfer of any easement herein declared except where such transfer or assignment is given in a deed of conveyance or mortgage for a living unit on the Property.

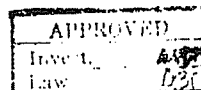
IN WITNESS WHEREOF, Head House and Fidelity have caused this Agreement to be executed the day and year first above written.

Attest:

THE FIDELITY MUTUAL LIFE INSURANCE COMPANY

RC Henderson BY [Signature] (SEAL)

(Additional signatures on the following page.)



Attest:

HEAD HOUSE VENTURE

D-1001-402

[Signature]  
Secy

BY: KRAYCO, INC. GENERAL PARTNER

BY: [Signature] V. Pres.  
Vice President

Attest:

VAN ARKEL and MOSE PROPERTIES, INC.,

[Signature]  
Secy

BY: [Signature] V. Pres.  
President

intending to be legally bound hereby. FML Financial Corporation, ("FML"), a holder of a mortgage on the fee title to the Property described in Exhibits A and B hereof and of a mortgage on Head House Venture's leasehold interest in the Property, hereby consents to the foregoing Declaration of Easement; provided, however that FML shall be under no personal liability with respect to any of the provisions of the foregoing Easement Agreement or this consent, and in the event FML is in breach or default of its obligations thereunder or hereunder, all parties shall look solely to the interest of FML in the Property for the satisfaction of their remedies.

FML FINANCIAL CORPORATION

BY: [Signature]  
Vice President

DATE: June 11, 1981