



Diane O'Dwyer
RECORDER OF DEEDS

Prepared By
Brian J. Beller, Esq.
Tarter Krinsky & Drogin LLP
1350 Broadway
New York, New York 10018

Record and Return To:
Jerald M. Goodman, Esq.
Faegre Drinker Biddle & Reath LLP
One Logan Square, Suite 2000
Philadelphia, PA 19103

✓ Parcel No.: 41-5-85.5

Taxes are paid based off of the \$6,000,000 consideration amount
State Transfer Tax: \$60,000
Local Transfer Tax: \$60,000

SPECIAL WARRANTY DEED

This Indenture made this 13 day of March, 2024, and effective on March 26 2024.

KNOW ALL MEN BY THESE PRESENTS:

WITNESSETH, THAT, **CAROL STROUGO, TRUSTEE OF THE STROUGO FAMILY TRUST DATED NOVEMBER 26, 2019, AND AMENDED AND PARTIALLY RESTATED ON NOVEMBER 10, 2022 ("Grantor")**, having an address at 350 Lexington Avenue, Suite 204, New York, New York 10016, for and in consideration of the sum of TEN DOLLARS (\$10.00) received from **PR EXTON SQUARE ANCHOR-M, L.P.**, a Delaware limited partnership, and its successors and assigns ("**Grantee**"), having an address of c/o PREIT Services LLC, 2005 Market Street, Suite 1000, Philadelphia, Pennsylvania 19103, and other good and valuable consideration in hand paid to Grantor by Grantee, the receipt and sufficiency of such consideration being hereby acknowledged, has GRANTED, BARGAINED, SOLD AND CONVEYED, and by these presents does GRANT, BARGAIN, SELL AND CONVEY unto Grantee that certain real property being more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes, together with any and all improvements, structures and fixtures situated thereon (collectively, the "**Property**").

BEING FURTHER IDENTIFIED as Property Identification Number(s) 41-5-85.5 in the Tax Assessor's Office of Chester County.

BEING the same premises which Carol Strougo, by Deed dated March 23, 2023 and recorded on May 1, 2023 in the Office of the Recorder of Deeds in and for Chester County, Pennsylvania, as Instrument Number 11974684, granted and conveyed unto Grantor, in fee.

UNDER AND SUBJECT, solely to the matters shown on Exhibit "B" attached hereto (collectively, the "**Permitted Exceptions**"); provided, however, that nothing contained in this deed shall be deemed or construed as an acknowledgment of the validity of the aforementioned matters of public record or as an extension or renewal thereof if they, or any of them, have expired or become unenforceable by their own terms or by limitation, violation or for any other reason.

TOGETHER with all and singular the buildings, structures, associated parking and landscaped areas, improvements and fixtures located thereon and all the rights, privileges and appurtenances thereto, including any right, title and interest of Grantor in and to adjacent streets, alleys, roads, strips and gores, rights-of-way, easements, air and wind rights, subsurface rights, development rights, entitlements, dedications and water rights appertaining thereto, in anywise belonging, unto Grantee.

TO HAVE AND TO HOLD the Property above described, together with the buildings and improvements thereon erected, with the hereditaments and premises hereby granted, or mentioned, and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, to and for the only proper use and behoof of the said Grantee, its successors and assigns, forever, subject only to the Permitted Exceptions.

AND said Grantor does hereby covenant, grant, promise, and agree with Grantee to and will WARRANT AND FOREVER DEFEND all and singular the Property, subject solely to the Permitted Exceptions, unto Grantee against every person whomsoever lawfully claiming, or claim the same, or any part thereof, by, through, or under Grantor.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Grantor has caused this Special Warranty Deed to be duly executed by its authorized officer the day and year first above written.

GRANTOR:

Signed, sealed and delivered in our presence:



Witness 1 Signature
Brian Beller

Witness 1 Printed Name



Carol Strougo, Trustee of the Strougo Family Trust dated November 26, 2019, and Amended And Partially Restated on November 10, 2022



Witness 2 Signature
Oriana Simmons

Witness 2 Printed Name

State of New York
County of New York

The foregoing instrument was acknowledged before me by means of () Physical Presence or () Online Notarization, this 13 day of March, 2024, by **Carol Strougo, the Trustee for the Strougo Family Trust dated November 26, 2019, and Amended and Partially Restated on November 10, 2022**, who () is personally known to me or () have produced Driver's License as identification.



Notary Public
My Commission Expires:

ORLY SONNENKLAR
Notary Public, State of New York
No. 01SO6153655
Qualified in Queens County
Commission Expires October 10, 2026

I do certify that the precise address of the within named Grantee is:

c/o PREIT Services LLC
2005 Market Street, Suite 1000
Philadelphia, Pennsylvania 19103
Attn: Joshua Schrier, Senior Vice President-Acquisitions

Signed:



On behalf of Grantee,
Andrew Ioannou, Executive Vice President

Unofficial Copy

EXHIBIT "A"

Legal Description

ALL THAT CERTAIN tract or parcel of ground SITUATE in West Whiteland Township, Chester County, Pennsylvania, described according to a Topographical Plan of Property of Greater Chester County Mall, Inc. made by Henry S. Conrey, Inc., Division of Chester Valley Engineers, dated 9/18/1967 and last revised 10/14/1971, as follows, to wit:

BEGINNING at a point on the centerline of Lincoln Highway (U.S. Route 30) said point being located North 88 degrees 02 minutes 20 seconds East at a distance of 82.50 feet from the southeast corner of the Post Office property now or formerly of Anthony Falcone occupied by the Post Office; thence at a right angle to the centerline of Lincoln Highway along other lands of Exton Square Inc. the 7 following courses and distances viz: (1) North 1 degree 57 minutes 40 seconds West through the Southeast National Bank building (to be removed) 901.83 feet to a point; thence (2) at a right angle South 88 degrees 02 minutes 20 seconds West 153.58 feet to a point; thence (3) at a right angle North 1 degree 57 minutes 40 seconds West 272.17 feet to a point; thence (4) at a right angle North 88 degrees 02 minutes 20 seconds East 332.16 feet to a point; thence (5) at a right angle South 1 degree 57 minutes 40 seconds East 272.17 feet to a point; thence (6) at a right angle South 88 degrees 02 minutes 20 seconds West 153.58 feet to a point; thence (7) at a right angle South 1 degree 57 minutes 40 seconds East through the Southeast National Bank Building (to be removed) 901.83 feet to a point on the centerline of Lincoln Highway (U.S. Route 30); thence along the centerline of Lincoln Highway South 88 Degrees 02 minutes 20 seconds West 25.00 feet to a point and the place of beginning.

BEING Parcel "C" on said Plan.

Being the same premises which Carol Strougo by Deed dated 3-23-2023 and recorded 5-1-2023 in Chester County in Record Book 11044 Page 477 conveyed unto Carol Strougo, Trustee of the Strougo Family Trust dated November 26, 2019, and Amended and Partially Restated on November 10, 2022, in fee.

Together with all appurtenant rights in Amended and Restated Construction, Operation and Reciprocal Easement Agreement recorded in Book 4590 Page 424.

Together with the Reciprocal Easement Agreement made by and between Exton Square, Inc. and Strawbridge & Clothier recorded on December 1, 1971 in Book 194 Page 882.

EXHIBIT "B"

Permitted Exceptions

1. Right of Way granted to Keystone Pipe Line Company recorded on January 18, 1932 in Misc. Book 56 Page 468.
2. Right of Way granted to Keystone Pipe Line Company recorded on April 12, 1937 in Misc. Book 67 Page 334.
3. Right of Way granted to Sinclair Refining Company recorded on September 19, 1941 in Misc. Book 76 Page 357; Amendment to Pipeline Easements dated December 3, 1973 and recorded in Misc. Book 222 Page 163; and Assignment to Allegheny Pipeline Company recorded on May 6, 1963 in Misc. Book 154 Page 283.
4. Release of Damages recorded on September 19, 1941 in Misc. Book 76 Page 358.
5. Right of Way granted to Sinclair Refining Company (Maine Corp.) recorded on September 26, 1941 in Misc. Book 77 Page 133 and any amendments thereto.
6. Right of Way granted to Sinclair Refining Company recorded on October 9, 1941 in Misc. Book 77 Page 174; and Assignment to Sinclair Pipe Line Company recorded on January 15, 1951 in Assignment Book 20 Page 529.
7. Right of Way Grant in favor of Laurel Pipe Line Company recorded on February 14, 1958 in Book 116 Page 130.
8. Right-of-Way Grant in favor of Laurel Pipe Line Grant recorded on May 7, 1958 in Book 117 Page 173.
9. Reciprocal Easement Agreement made by and between Exton Square, Inc. and Strawbridge & Clothier recorded on December 1, 1971 in Book 194 Page 882; Amendments to Deeds and Agreements recorded on August 8, 1974 in Misc. Book 243 Page 134; and Indenture and Release Agreement recorded on July 22, 1976 in Misc. Book 337 Page 283.
10. Agreement Imposing Restrictions and Confirming Right of Refusal made by and between Exton Square, Inc. and Strawbridge & Clothier recorded on December 1, 1971 in Book 194 Page 927; and Indenture and Release Agreement recorded on July 22, 1976 in Book 337 Page 278.
11. Agreement made by and between Strawbridge & Clothier and Exton Square, Inc. recorded on December 1, 1971 in Book 194 Page 934; Amendment recorded on December 1, 1971 in Book 194 Page 1034; Second Amendment to Agreement recorded on July 24, 1972 in Book 198 Page 850; Indenture and Release Agreement recorded on July 22, 1976 in Book 337 Page 278; and Amended and Restated Construction, Operation and Reciprocal Easement Agreement dated as of October 1, 1998 and recorded in Book 4590 Page 424.

12. Terms, conditions, agreements, easements, rights and reservations contained in Deed from Exton Square, Inc. to Strawbridge & Clothier recorded on December 1, 1971 in Deed Book H-40 page 464.

13. Terms, conditions, agreements, rights, easements and reservations contained in Deed from Strawbridge & Clothier to S&C, Exton, Inc. recorded on May 8, 1972 in Deed Book P-40 page 31.

14. Terms and provisions of the Lease by and between S&C, Exton, Inc. and Strawbridge & Clothier as evidenced by Memorandum of Lease Agreement dated October 20, 1972 and recorded on November 10, 1972 in Book 201 Page 411; Assignment and Assumption of Lease and Other Department Store Contracts recorded on July 24, 1996 in Book 4061 Page 721; Assignment and Assumption of Lease Agreements recorded on December 6, 2006 in Book 7026 Page 200; Assignment and Assumption of Lease recorded on April 4, 2023 in Book 11033 Page 153; and Assignment and Assumption of Lease recorded on May 1, 2023 in Book 11044 Page 482.

15. Water Quality Management Permit recorded on November 28, 1972 in Book 201 Page 796.

16. Easement granted to The Bell Telephone Company of Pennsylvania recorded on December 1, 1972 in Book 201 Page 913.

17. Agreement made by and between Strawbridge & Clothier, Exton Square, Inc. and S&C Exton, Inc. recorded on January 8, 1973 in Book 202 Page 514.

18. Right of Way Grant granted to Laurel Pipeline Company dated December 20, 1973 and recorded in Book 222 Page 182.

19. Conditions, restrictions, covenants and agreements in Landscaping Restrictive Covenant made by PR Exton Square Property, L.P. dated May 23, 2017, recorded June 21, 2017, in Chester County in Book 9563 Page 808 and any amendments thereto.

20. Storm Water Management Facilities Maintenance Agreement made by and between PR Exton Square Property, L.P. by Merger with Exton Square Property, LLC and Township of West Whiteland recorded on June 21, 2017 in Book 9563 Page 815.

21. Rights of way, easements and setback lines as set forth on plan recorded in Plan No. 15701.

22. All conditions, matters, easements and setback lines as set forth on plan recorded in Plan No. 20161.

pennsylvania
DEPARTMENT OF REVENUE (EX) MOD 06-19 (FI)

1830019105

RECORDER'S USE ONLY

REV-183
BUREAU OF INDIVIDUAL TAXES
PO BOX 280603
HARRISBURG, PA 17128-0603

**REALTY TRANSFER TAX
STATEMENT OF VALUE**
COMPLETE EACH SECTION

State Tax Paid: _____
Book: _____ Page: _____
Instrument Number: _____
Date Recorded: _____

SECTION I TRANSFER DATA

Date of Acceptance of Document
MARCH 26, 2024

Grantor(s)/Lessor(s) Strougo Family Trust	Telephone Number (212) 697-6500	Grantee(s)/Lessee(s) PR Exton Square Anchor-M, L.P.	Telephone Number (215) 875-0700
Mailing Address 350 Lexington Avenue, Suite 201		Mailing Address c/o Preit Services, 2005 Market Street, Suite 1000	
City New York	State NY	ZIP Code 10016	City Philadelphia
			State PA
			ZIP Code 19103

SECTION II REAL ESTATE LOCATION

Street Address 245 Exton Square Parkway	City, Township, Borough West Whiteland
County Chester	School District West Chester Area
	Tax Parcel Number 41-5-85.5

SECTION III VALUATION DATA

Was transaction part of an assignment or relocation? YES NO

1. Actual Cash Consideration 6,000,000.00	2. Other Consideration + 0.00	3. Total Consideration = 6,000,000.00
4. County Assessed Value 2,893,500.00	5. Common Level Ratio Factor x 2.78	6. Computed Value = 8,043,930.00

SECTION IV EXEMPTION DATA - Refer to instructions for exemption status.

1a. Amount of Exemption Claimed \$ 0.00	1b. Percentage of Grantor's Interest in Real Estate %	1c. Percentage of Grantor's Interest Conveyed %
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2. Fill in the Appropriate Oval Below for Exemption Claimed.
- Will or intestate succession. _____ (Name of Decedent) _____ (Estate File Number)
 - Transfer to a trust. (Attach complete copy of trust agreement and all amendments.)
 - Transfer from a trust. (Attach complete copy of trust agreement and all amendments.)
 - Transfer between principal and agent/straw party. (Attach complete copy of agency/straw party agreement.)
 - Transfers to the commonwealth, the U.S. and instrumentalities by gift, dedication, condemnation or in lieu of condemnation. (If condemnation or in lieu of condemnation, attach copy of resolution.)
 - Transfer from mortgagor to a holder of a mortgage in default. (Attach copy of mortgage and note/assignment.)
 - Corrective or confirmatory deed. (Attach complete copy of the deed to be corrected or confirmed.)
 - Statutory corporate consolidation, merger or division. (Attach copy of articles.)
 - Other (Provide a detailed explanation of exemption claimed. If more space is needed attach additional sheets.)

This is an arm's length transaction and the taxes are computed based on the purchase price of \$6,000,000

SECTION V CORRESPONDENT INFORMATION - All inquiries may be directed to the following person:

Name Carol Strougo	Telephone Number (212) 697-6500
Mailing Address 350 Lexington Avenue, Suite 201	City New York
	State NY
	ZIP Code 10016

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

Signature of Correspondent or Responsible Party: [Signature] Date: 3/13/2024

FAILURE TO COMPLETE THIS FORM PROPERLY OR ATTACH REQUESTED DOCUMENTATION MAY RESULT IN THE RECORDER'S REFUSAL TO RECORD THE DEED.



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