



10891674
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B-7561 P-1600

MADISON TITLE AGENCY, LL

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Parcel ID: 41-5-85.11 ✓
Prepared by:

Stephan L. Cutler, Esquire
Klehr, Harrison, Harvey, Branzburg & Ellers
260 S. Broad Street
Philadelphia, Pennsylvania 19102
Telephone No. 215-568-6060

Record and Return to:

Walnut Street Abstract, LP
1125 Ocean Avenue
Lakewood, NJ 08701
Attention: Malky Aderet

Address: 475 Exton Square Parkway
West Chester, Pennsylvania

QUIT CLAIM DEED AND DEED OF CONFIRMATION

THIS QUIT CLAIM DEED AND DEED OF CONFIRMATION is made this 10th day of December, 2008, between EXTON SQUARE PROPERTY LLC, a Delaware limited liability company (successor-by-merger to Exton Square, Inc.), with an address of 200 South Broad Street, 3rd Floor, Philadelphia, PA 19102 (hereinafter referred to as the "Grantor") and EXTON SQUARE PROPERTY LLC, a Delaware limited liability company, with an address of 200 South Broad Street, 3rd Floor, Philadelphia, PA 19102 (hereinafter referred to as the "Grantee").

WITNESSETH:

That said Grantor, for and in consideration of the sum of ONE DOLLAR (\$1.00) lawful money of the United States of America, unto it, well and truly paid by said Grantee, at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, has remised, released and quit-claimed and by these presents does remise, release and quit-claim unto said Grantee, its successors and assigns,

ALL THAT CERTAIN premises situate in West Whiteland Township, Commonwealth of Pennsylvania, formerly being a portion of Parcel A, Premises A, as depicted on that certain Re-Subdivision Plan ("Plan") dated September 7, 2001, recorded on August 8, 2003 in the Chester County Recorder of Deeds Office as Document Number 10284815, also sometimes referred to as Plan No. 16697, and now annexed to the premises known as Parcel G on said Plan, as more fully set forth on Exhibit "A" attached hereto,

TOGETHER with all and singular the buildings and improvements, ways, streets, alleys, driveways, passages, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances, whatsoever unto the hereby granted premises belonging, or in any wise appertaining, and the reversions and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of it, the said Grantor, as well at law as in equity, of, in, and to the same.

TO HAVE AND TO HOLD the said lot or piece of ground described in Exhibit "A" attached hereto, with the buildings and improvements thereon erected, 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.

AND FURTHERMORE, Grantor and Grantee hereby confirm that Parcel G, as depicted on the aforementioned Plan, is as set forth on Exhibit "B" attached hereto.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Deed to be executed on the date and year first above written.

EXTON SQUARE PROPERTY LLC, a Delaware limited liability company

By: X-I Holding LP, a Delaware limited partnership, its managing member

By: XGP LLC, a Delaware limited liability company, its general partner

By: PR Exton Limited Partnership, a Pennsylvania limited partnership, its sole member

By: PR Exton LLC, a Pennsylvania limited liability company, its general partner

By: PREIT Associates, L.P., a Delaware limited partnership, its sole member

By: Pennsylvania Real Estate Investment Trust, a Pennsylvania business trust, its general partner

By: 
Name: Andrew Tannan
Title: VP, TREASURER

ACKNOWLEDGMENT

COMMONWEALTH OF PA :
COUNTY OF PHILA. : SS
:

On this 10th day of December, 2008, before me, Anne M. Foody, a Notary Public, personally appeared Andrew Ioannou, who acknowledged himself/herself to be the Vice President of Pennsylvania Real Estate Investment Trust, a Pennsylvania business trust, and that s/he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the business trust by himself/herself as such officer, in said business trust's capacity as the general partner of Preit Associates, L.P., in its capacity as the sole member of PR Exton LLC, in its capacity as the general partner of PR Exton Limited Partnership, in its capacity as sole member of XGP LLC, in its capacity as General Partner of X-I Holding LP, in its capacity as Managing Member of Exton Square Property LLC, a Delaware limited liability company.

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

Anne M. Foody
Notary Public

Commission expires: 2/27/09

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
ANNE M. FOODY, Notary Public
City of Philadelphia, Phila. County
My Commission Expires February 27, 2009

The undersigned certifies that the correct
Mailing address of the Grantee is:

200 S. Broad Street, 3rd Floor
Philadelphia, PA 19102



On behalf of Grantee

Unofficial Copy

EXHIBIT "A"

ALL THOSE CERTAIN two (2) areas of land situate in the Township of West Whiteland, County of Chester, Commonwealth of Pennsylvania, having been combined with and made a part of Parcel G as depicted on that certain Re-Subdivision Plan ("Plan") dated September 7, 2001, recorded on August 8, 2003 in the Chester County Recorder of Deeds Office as Document Number 10284815, also sometimes referred to as Plan No. 16697, and being more particularly described as follows to wit:

DESCRIPTION OF FIRST AREA

BEGINNING at an interior point along said Parcel G, said point being located North 65 degrees 52 minutes 23 seconds West, 194.50 feet from the point of beginning of said Parcel G as shown on said plan, the most easterly corner of said Parcel G, being located at the distance of 171.99 feet measured North 89 degrees 00 minutes 36 seconds West from a corner common to lands now or formerly of the County of Chester (Chester County Tax Parcel 4105 0085070E) and Parcel E (lands now or formerly of Exton Square, Inc., being Chester County Tax Parcel 4105 00850000);

thence extending from said POINT OF BEGINNING, along the line of said Parcel G, the two (2) following courses and distances:

- (1) North 00 degrees 01 minute 27 seconds East, 22.63 feet to a point;
- (2) North 45 degrees 01 minutes 27 seconds East 10.38 feet to a point;

thence in and through said Parcel G the following two (2) courses and distances:

- (1) South 44 degrees 58 minutes 33 seconds East 16.00 feet to a point;
- (2) South 45 degrees 01 minute 27 seconds West 26.38 feet to feet to the first mentioned point and place of beginning.

CONTAINING: Zero and seven one-thousandths part of an acre (0.007 acres) be the same more or less.

DESCRIPTION OF SECOND AREA

BEGINNING at an interior point along said Parcel G, said point being located North 44 degrees 58 minutes 33 seconds West, 117.21 feet from the point of beginning of said Parcel G as shown on said plan, the most easterly corner of said Parcel G, being located at the distance of 171.99 feet measured North 89 degrees 00 minutes 36 seconds West from a corner common to lands now or formerly of the County of Chester (Chester County Tax Parcel 4105-0085070E) and Parcel A, Premises A (lands now or formerly of Exton Square, Inc., being Chester County Tax Parcel 4105-00850000);

thence extending from said POINT OF BEGINNING, in and through said Parcel G North 44 degrees 58 minutes 33 seconds West 28.00 feet to a point;

thence along the line of said Parcel G, the three (3) following courses and distances:

- (1) North 45 degrees 01 minute 27 seconds East, 3.75 feet to a point;
- (2) South 44 degrees 58 minutes 33 seconds East 28.00 feet to a point;
- (3) South 45 degrees 01 minute 27 seconds West 3.75 feet to the first mentioned point and place of beginning.

CONTAINING: Zero and two one-thousandths part of an acre (0.002 acres) be the same more or less.

EXHIBIT "B"

CONFIRMATORY LEGAL DESCRIPTION

ALL THAT CERTAIN tract or parcel of land in the Township of West Whiteland, County of Chester, Commonwealth of Pennsylvania bounded and described as Parcel D according to a plan titled "ALTA/ACSM Land Title Survey", sheets 1 through 12 of 12, plan number C-41-05-85, prepared by Yerkes Associates, Inc., West Chester, Pennsylvania, dated November 20, 2008, last revised December 12, 2008, and being more particularly described as follows to wit:

BEGINNING at an interior point, the most easterly corner of the hereinafter-described Parcel D, said point being located at the distance of 171.99 feet measured North 89 degrees 00 minutes 36 seconds West from a corner common to lands now or formerly of the County of Chester (Chester County Tax Parcel 4105 0085070E) and Parcel E (lands now or formerly of Exton Square, Inc., being Chester County Tax Parcel 4105 00850000); thence extending from said POINT OF BEGINNING, along an interior line of said Parcel E, the twenty three following courses and distances:

- (1) along the arc of a circle curving to the right, having a radius of 44.33 feet, a central angle of 35 degrees 53 minutes 59 seconds, the arc distance of 27.78 feet, and the chord bearing and distance of South 29 degrees 25 minutes 26 seconds West, 27.32 feet to a point of tangent;
- (2) South 47 degrees 22 minutes 25 seconds West, 141.17 feet to a point;
- (3) South 45 degrees 01 minute 27 seconds West, 175.03 feet to a point;
- (4) North 89 degrees 58 minutes 33 seconds West, 22.52 feet to a point;
- (5) North 44 degrees 58 minutes 33 seconds West, 167.01 feet to a point of curve;
- (6) along the arc of a circle curving to the left, having a radius of 15.67 feet, a central angle of 45 degrees 06 minutes 20 seconds, the arc distance of 12.34 feet, and the chord bearing and distance of North 67 degrees 31 minutes 43 seconds West, 12.02 feet to a point of tangent;
- (7) South 89 degrees 55 minutes 07 seconds West, 12.40 feet to a point of curve;
- (8) Along the arc of a circle curving to the right, having a radius of 2.33 feet, a central angle of 135 degrees 06 minutes 20 seconds, the arc distance of 5.49 feet, and the chord bearing and distance of North 22 degrees 31 minutes 43 seconds West, 4.31 feet to a point of tangent;

- (9) North 45 degrees 01 minute 27 seconds East, 1.08 feet to a point;
- (10) North 44 degrees 58 minutes 33 seconds West, 0.67 feet to a point;
- (11) North 45 degrees 01 minute 27 seconds East, 119.51 feet to a point;
- (12) North 00 degrees 01 minute 27 seconds East, 63.63 feet to a point;
- (13) North 45 degrees 01 minute 27 seconds East, 55.00 feet to a point;
- (14) South 89 degrees 58 minutes 33 seconds East, 63.50 feet to a point;
- (15) North 45 degrees 01 minute 27 seconds East, 10.96 feet to a point;
- (16) South 89 degrees 58 minutes 33 seconds East, 34.31 feet to a point;
- (17) North 00 degrees 01 minute 27 seconds East, 22.63 feet to a point;
- (18) North 45 degrees 01 minute 27 seconds East, 53.38 feet to a point;
- (19) South 44 degrees 58 minutes 33 seconds East, 52.50 feet to a point;
- (20) North 45 degrees 01 minute 27 seconds East, 3.75 feet to a point;
- (21) South 44 degrees 58 minutes 33 seconds East, 28.00 feet to a point;
- (22) South 45 degrees 01 minutes 27 seconds West, 3.75 feet to a point; and
- (23) South 44 degrees 58 minutes 33 seconds East, 117.21 feet to the first mentioned point and place of beginning.

CONTAINING: One and eight hundred two one-thousandths part of an acre (1.802 acres) be the same more or less.

BEING Chester County Tax Parcel Number 4105 00851100
UPI # 41-5-85.11

(Informational Note: Parcel G, as depicted on that certain Re-Subdivision Plan (“Plan”) dated September 7, 2001, recorded on August 8, 2003 in the Chester County Recorder of Deeds Office as Document Number 10284815, also sometimes being referenced as Plan No. 16697, is the same tract of



land which is referred to as Parcel D on that certain plan titled "ALTA/ACSM Land Title Survey", sheets 1 through 12 of 12, plan number C-41-05-85, prepared by Yerkes Associates, Inc., West Chester, Pennsylvania, dated November 20, 2008, last revised December 11, 2008.)

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COMMONWEALTH OF PENNSYLVANIA DEPARTMENT OF REVENUE BUREAU OF INDIVIDUAL TAXES PO BOX 280603 HARRISBURG PA 17128-0603

REALTY TRANSFER TAX STATEMENT OF VALUE

See Reverse for Instructions

RECORDER'S USE ONLY

State Tax Paid
Book Number
Page Number
Date Recorded

Complete each section and file in duplicate with Recorder of Deeds when (1) the full value/consideration is not set forth in the deed, (2) when the deed is without consideration, or by gift, or (3) a tax exemption is claimed. A Statement of Value is not required if the transfer is wholly exempt from tax based on: (1) family relationship or (2) public utility easement. If more space is needed, attach additional sheet(s).

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

Name: Andrew Ioannou, Telephone Number: (215) 875-0700, Street Address: 200 S. Broad Street, 3rd Floor, City: Philadelphia, State: PA, Zip Code: 19102

B. TRANSFER DATA

Date of Acceptance of Document

Grantor(s)/Lessor(s): Exton Square Property LLC, Grantee(s)/Lessee(s): Exton Square Property LLC, Street Address: 200 S. Broad Street, 3rd Floor, City: Philadelphia, State: PA, Zip Code: 19102

C. PROPERTY LOCATION

Street Address: 475 Exton Square Parkway, City, Township, Borough: West Whieland Township, County: Chester, School District: West Chester Area SD, Tax Parcel Number: 41-5-85.11

D. VALUATION DATA

1. Actual Cash Consideration: 1.00, 2. Other Consideration: + 0.00, 3. Total Consideration: = 1.00, 4. County Assessed Value: 27,703.00, 5. Common Level Ratio Factor: X 1.93, 6. Fair Market Value: = 53,466.79

E. EXEMPTION DATA

1a. Amount of Exemption Claimed: 100.00, 1b. Percentage of Interest Conveyed: 100

2. Check Appropriate Box Below for Exemption Claimed

- Will or intestate succession
Transfer to Industrial Development Agency.
Transfer to a trust.
Transfer between principal and agent.
Transfers to the Commonwealth, the United States and Instrumentalities by gift, dedication, condemnation or in lieu of condemnation.
Transfer from mortgagor to a holder of a mortgage in default.
Corrective or confirmatory deed.
Statutory corporate consolidation, merger or division.
Other (Please explain exemption claimed, if other than listed above.)

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, Date: 12/11/08

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