

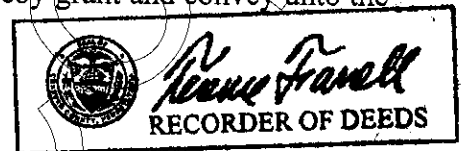
THIS **DEED**, made this 28th day of August in the Year of Our Lord
Two thousand and three (2003)

BETWEEN, CHESTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, (Title Owner)

a body politic and corporate, organized and existing under and by virtue of the laws of Pennsylvania,
and CLEWS AND STRAWBRIDGE, INC., a Pennsylvania Business Corporation (Equitable Owner)
(hereinafter collectively called "Grantor"), of the one part, and MAIN LINE WATERCRAFT
REALTY, LP, a Pennsylvania Limited Partnership, (hereinafter collectively
referred to as "Grantee") or party of the second part, in fee.

WITNESSETH, That in consideration of ONE (\$1.00) Dollar, in hand paid, the
receipt whereof is hereby acknowledged, the said Grantor does hereby grant and convey unto the
said Grantee, its successors and assigns:

UPI No. #42-4-310.2 ✓



ALL THAT CERTAIN tract or parcel of land with the buildings and improvements thereon
erected, Situate in the Township of East Whiteland, in the County of Chester and State of
Pennsylvania, bounded and described in accordance with a Final Subdivision plan made for M.
Madison and Margaret Clews by Yerkes Associates, Inc., Engineers and Surveyors (West Chester,
Pa.) dated September 21, 1979 and recorded as Chester County Plan No. 3856 as follows, to wit:

BEGINNING at a point on the Southeasterly side of Lincoln Highway (U. S. Route 30) at the
Northeast corner of land of one Cantrel; thence along the said Southeasterly side of Lincoln Highway
North 72 degrees 15 minutes 00 seconds East 254.22 feet to a spike marking a corner of land
retained by the Grantors herein; thence along said retained land the 4 following courses and
distances: (1) South 17 degrees 45 minutes 00 seconds East crossing over the Westerly side of a
pond 97.00 feet to an iron pin; (2) South 28 degrees 00 minutes 00 seconds East 69.00 feet to an iron
pin; (3) South 12 degrees 30 minutes 00 seconds East 31.50 feet to an iron pin; (4) South 28 degrees
23 minutes 11 seconds East 76.53 feet to an iron pin set on line of land of Penn Central Railroad;
thence along said railroad land South 68 degrees 38 minutes 40 seconds West 278.29 feet to a
monument marking a corner of land of the aforementioned Cantrel; thence along said Cantrel's land
North 17 degrees 45 minutes 00 seconds West 288.98 feet to the first mentioned point and place of
beginning.

CONTAINING 1.686 Acres of land be the same more or less.

BEING Parcel 1 as shown on the above mentioned recorded plan.

BEING the same premises which M. Madison Clews and Margaret Clews, his wife, by deed
dated the 28th day of January, 1982, and recorded February 1, 1982, in the Office for the Recorder
of Deeds in and for the County of Chester, and Commonwealth of Pennsylvania in Deed Book O
59, Page 518, granted and conveyed unto Chester County Industrial Development Authority, in fee.

This Document Recorded
10/24/2003 State RTT: 18,807.66
11:04AM Local RTT: 18,807.66
Doc Code: DEE Chester County, Recorder of Deeds Office

Doc Id: 10325930
Receipt #: 137258
Rec Fee: 46.50

je 1

03-7561CH



CHESTNUT HILL LAND TRANSFER

10/24/2003 11:04A

10325930
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B-5952 P-480

OPTION TO

TITLE OFFICES OF CHESTNUT HILL
40 WEST EVERGREEN AVENUE, SUITE 110
PHILADELPHIA, PA 19118
215-248-6230
FAX 215-248-6233

AND FURTHER, M. Madison Clews and Margaret Clews did agree, for themselves, their heirs and assigns, that any retainer wall, structure, facility, building or improvement built or installed on the westerly portion of their property will not visually obstruct the Northernmost 55 feet of the easterly portion of Grantee's property from vehicular view along Route 30.

AND the said Grantor does hereby covenant to and with the said Grantee that, it, the said Grantor, its successors, and assigns,

SHALL AND WILL BY THESE PRESENTS, Warrant and forever defend the herein above described premises, with the hereditaments and appurtenances, unto the said Grantee, its successors and assigns, against the said Grantor and against every other person lawfully claiming or who shall hereafter claim the same or any part thereof, by, from or under it, them or any of them.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be duly executed, the day and year first above written.

CHESTER COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY

ATTEST:

By:

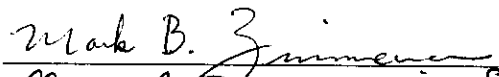

Chairman/Member

THOMAS J. FILLIPPO Officer

CLEWS & STRAWBRIDGE, INC.

ATTEST:


Harry B. Zimmerman, President
HARRY B. ZIMMERMAN, PRESIDENT


Mark B. Zimmerman, Secretary
MARK B. ZIMMERMAN, Secretary
Treasurer

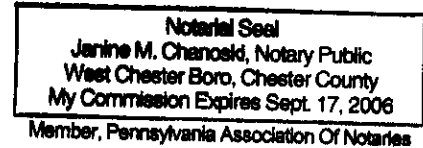


COMMONWEALTH OF PENNSYLVANIA :
:SS
COUNTY OF CHESTER :

On this 28th day of August, 2003, before me, the undersigned officer, personally appeared Thomas J. Pilippo, who acknowledged himself/herself to be an officer of the CHESTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, a body politic existing under the laws of the Commonwealth of Pennsylvania, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and that he/she, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my official seal.

Janine M. Chancold
Notary Public

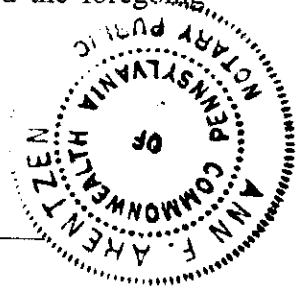


COMMONWEALTH OF PENNSYLVANIA :
:SS
COUNTY OF CHESTER :

On this 30th day of September, 2003, before me, the undersigned officer/member personally appeared Harry B. Zimmerman who acknowledged himself to be the President of Clews & Strawbridge, Inc., a Pennsylvania Limited Liability Company, duly organized and existing under the laws of the Commonwealth of Pennsylvania, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purpose for the purposes therein contained.

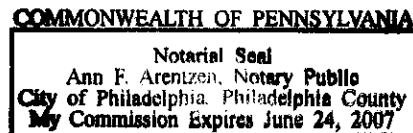
IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Ann F. Arenzen
Notary Public



* Address of the Grantee is:

218 W. Chestnut Hill Ave.
Phila PA 19118



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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF REVENUE
BUREAU OF INDIVIDUAL TAXES
DEPT. 280603
HARRISBURG, PA 17128-0603

REALTY TRANSFER TAX STATEMENT OF VALUE

See Reverse for Instructions

RECORDER'S USE ONLY

STATE TAX PAID 18807.66
BOOK NUMBER 5952
PAGE NUMBER 480
DATE RECORDED 10/24/03

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 relationships or (2) public utility easement. If more space is needed, attach additional sheet(s).

Name: Stephen A. Moore, Esq. McNeese Wallace & Nurick LLC Telephone Number: Area Code (717) 237-5307
Street Address: 100 Pine Street, P. O. Box 1166 City: Harrisburg State: PA Zip Code: 17108

Date of Acceptance of Document: 10/28/03

Grantor(s)/Lessor(s): The Chester County Industrial Development Authority
Street Address: c/o Conrad O'Brien Gellman & Rohn, P.C./17 W. Gay St.
City: Westchester State: PA Zip Code: 19380-3090
Grantee(s)/Lessee(s): Main Line Watercraft Realty, LP
Street Address: 218 West Chestnut Hill Avenue
City: Philadelphia State: PA Zip Code: 19118

Street Address: 310 Lancaster Avenue City, Township, Borough: East Whiteland Township
County: Chester School District: Great Valley School Dist. Tax Parcel Number: 42-4-310-2

1. Actual Cash Consideration \$1.00	2. Other Consideration N/A	3. Total Consideration \$1.00
4. County Assessed Value \$1,393,160.00	5. Common Level Ratio Factor 1.35	6. Fair Market Value \$1,880,766.00

1a. Amount of Exemption Claimed: 0
1b. Percent of Interest Conveyed: 100%

2. Check Appropriate Box Below for Exemption Claimed

☐ Will or intestate succession

(Name of Decedent)

(Estate File Number)

☐ Transfer to Industrial Development Agency.

☐ Transfer to a trust. (Attach complete copy of trust agreement identifying all beneficiaries.)

☐ Transfer between principal and agent. (Attach complete copy of agency/straw party agreement.)

☐ Transfers to the Commonwealth, the United States, 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. Mortgage Book Number _____, Page Number _____

☐ Corrective or confirmatory deed. (Attach complete copy of the prior deed being corrected or confirmed.)

☐ Statutory corporate consolidation, merger or division. (Attach copy of articles.)

☐ Other (Please explain exemption claimed, if other than listed above.)



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CHESTNUT HILL LAND TRANSFER

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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

(SEE REVERSE)

9/30/03