

**BUYER / SELLER CLOSING STATEMENT**

<b>NAME AND ADDRESS OF PURCHASER:</b>	<b>1400 Dauphin Associates, LLC, a Pennsylvania limited liability company</b> 1341 N. Delaware Avenue, Suite 209, Philadelphia, PA 19125	<b>Title Officer:</b> Jacki Hale 215.665.3434 <a href="mailto:JackiHale@cltll.com">JackiHale@cltll.com</a>
<b>NAME AND ADDRESS OF SELLER:</b>	<b>New Psalmist Baptist Church, a Pennsylvania non-profit corporation</b> 2301 N. Carlisle Street, Philadelphia, PA 19132	
<b>NAME AND ADDRESS OF LENDER:</b>	<b>N/A</b>	<b>HOLD OPEN (for financing within 12 months of closing)</b>
<b>PROPERTY:</b>	<b>1412 W. Dauphin Street, Philadelphia County, PA</b>	
<b>CLOSING DATE:</b>	<b>Tuesday, April 8, 2014</b>	
<b>NCS CASE NO.</b>	<b>PHL-14-28575MXJ / 18 131 137 / 4683093</b>	

DESCRIPTION	BUYER		SELLER	
	Debit	Credit	Debit	Credit
<b>Purchase Price:</b>	\$25,000.00			\$25,000.00
<b>Initial Deposit:</b>				
<b>Interest on Deposit:</b>				
<b>Prorations:</b>				
<b>2014 Real Estate Taxes (\$67.00 paid) - 4/8/14 to 12/31/14 - \$.18 per diem x 268 days</b>	\$48.24			\$48.24
<b>Water Credit (Stormwater only \$13.95) - 3/13/14 to 4/7/14 - \$.47 per diem x 26 days</b>		\$12.22	\$12.22	
<b>Payoffs:</b>	N/A			
<b>Closing Costs:</b>				
Title Insurance Premium				
Owner's Coverage - \$25,000.00	\$500.00			
Additional Water/Sewer Printout & Update for Closing			\$25.00	
Federal Express	\$10.00			
Notary Fees			\$30.00	
<b>Recording Fees / Transfer Tax: <i>**all excess funds will be refunded shortages will be billed**</i></b>				
Deed	\$239.50			
Philadelphia County Transfer Tax (3% of consideration = \$750.00 TOTAL)	\$375.00		\$375.00	
State of PA Transfer Tax (1% of consideration = \$250.00 TOTAL)	\$125.00		\$125.00	
<b>Miscellaneous Charges:</b>				
<b>Sub Totals:</b>	\$26,297.74	\$12.22	\$567.22	\$25,048.24
<b>Amount Due FROM Purchaser</b>	\$26,285.52			
<b>Amount Due TO Seller</b>			-\$24,481.02	

**Signature page attached**

Buyer and Seller acknowledge that the Closing or Escrow Agent has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. The lender involved, as applicable, may be furnished a copy of this statement. Buyer and Seller further acknowledge that all prorations and reserves, including but not limited to any applicable tax and/or rent prorations, may have been based upon figures for the preceding year or supplied by others or estimates for the current year, and in the event of any change for current year, all necessary adjustments must be made between Buyer and Seller direct.

The undersigned hereby authorizes COMMONWEALTH LAND TITLE INSURANCE COMPANY to make expenditure and disbursements as shown above and approves same for payment.

Signature Page

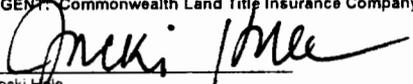
PURCHASER: 1400 Dauphin Associates, LLC, a Pennsylvania limited liability company

By   
Name HERB J. REID, III  
Title MEMBER

SELLER: New Psalmist Baptist Church, a Pennsylvania non-profit corporation

By   
Name DEREK JAY LAWRENCE  
Title MANAGING MEMBER

CLOSING AGENT: Commonwealth Land Title Insurance Company

By   
Name Jacki Hale  
Title National Title Officer

STATE OF PA  
COUNTY OF Phila

Property: 1412 W. Dauphin Street, Philadelphia Co., PA

ON THE 8th DAY OF April, 2014, before me, the undersigned notary public, personally appeared the undersigned, a duly appointed and authorized officer and/or signatory of New Psalmist Baptist Church, a Pennsylvania non-profit corporation ("Grantor" and/or "Corporation") being the same Grantee named in Deed dated 1/9/2002 and recorded 3/27/2002 in Philadelphia County as Document No. 50429422) who being duly sworn according to law and intending to be legally bound, depose(s) and say(s):

1. That there are no mortgages, encumbrances, easements, bankruptcies, judgments or pending suits adversely affecting the owner(s) and the said premises which are known to the undersigned which are not being properly provided for in this transaction.
2. That there have been no repairs, additions or improvements made, ordered or contracted to be made on or to the premises within the past 180 days, nor are there any appliances or fixtures attached to said premises which have not been paid for in full; and that there are no outstanding or disputed claims for any such work or item.
3. That there has been no work done, or notice received that work is to be done, by the Municipality (City, Borough or Township), or at its direction, in connection with the installation of sewer or water or for improvements such as paving or repaving of streets or alleys, or the installation of curbs or sidewalks.
4. That there are no outstanding City of Philadelphia Municipal Liens for work done prior to closing but not indexed as a lien as of the date of this settlement.
5. That no notice has been received from any governmental authority for the removal or abatement of any nuisance, for the violation of any Zoning Regulation or concerning the condemnation of any portion of said premises.
6. That the Grantor has received no notice of violation of any restrictions affecting the premises.
7. That the Grantor is in actual possession of the entire premises, and there are no leases or agreements affecting the premises or any part thereof outstanding, other than those that are presently being assigned; that there are no outstanding rights of first refusal or options to purchase any portion of the property.
8. That the present transaction is not made for the purpose of hindering, delaying or defrauding any creditors of said owner(s) and does not come within the provisions of the Bankruptcy or Insolvency Acts (or any amendments thereof.)
9. That the Grantor has not received a notice of a claim of lien from any real estate broker claiming a right to a lien in accordance with Act 34 of 1998.
10. That there have been no alterations, modifications or changes in the building or buildings and there is no dispute with adjoining property owners as to the location of lot lines.
11. That the ~~Certificate of Incorporation~~ filed on 5/15/1984 and Articles of Incorporation dated 5/15/1984 have not been amended, altered or revoked since the formation of the Company; that the undersigned has full authority to enter into this transaction without written resolution or consent (or that written resolution or consent has been provided to Commonwealth Land Title Insurance Company for review and approval).
12. That the authorized signatory/ies who is/are authorized to execute the papers are of full legal age and in every respect competent to convey or encumber the title to the premises in question.
13. That there are no corporate taxes due the Commonwealth of Pennsylvania by said Corporation.
14. That the following lienable charges and all other municipal charges that are assessed against the premises, as of the date of this settlement, are paid in full:
  - Real estate taxes
  - Water, sewer and waste fees
  - Natural gas charges
  - Solid resources fee

- 15. That, to seller's knowledge, they aren't aware of any defects regarding Sheriff Sale CP March 1981 #14755.
- 16. That this sale does not constitute a disposal of all or substantially all of the assets of the Grantors corporation, otherwise compliance with Section 5930 pf the Pennsylvania Non-Profit Corporation Act of 1988.

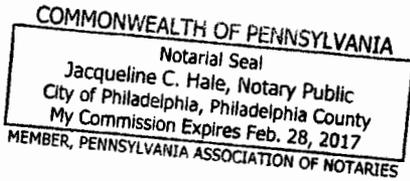
This affidavit is made for the purpose of inducing Commonwealth Land Title Insurance Company to hold settlement of the above premises, and to issue its title insurance policy, insuring the title thereto and deponent(s) and aver(s) the foregoing statement are true and correct to the best of his/her knowledge and belief.

SWORN TO AND SUBSCRIBED before me  
the date and year aforesaid.

New Psalmist Baptist Church, a Pennsylvania  
non-profit corporation

*Jacqueline C. Hale*  
Notary Public

By: *Derek Jay Lawrence*  
Name: *Paster D J Lawrence*  
Title: President *Derek Jay Lawrence*  
*managing member*



**PURCHASER'S AFFIDAVIT**  
(It is important that you read before signing)

Commonwealth of Pennsylvania

County of Philadelphia

Application No. 4683093MA

On April 8, 2014, before me, a notary public for the Commonwealth of Pennsylvania, personally appeared **Herb J. Reid, III**, who is the Member of

**1400 Dauphin Associates, LLC, a Pennsylvania limited liability company**

Who being duly sworn according to law, do (does) depose(s) and say(s) that he (she) (they) is (are) the purchaser(s) of premises known as

1412 West Dauphin Street  
City of Philadelphia  
Philadelphia County, PA

And further described in the Title Report of Commonwealth Land Title Insurance Company under the above Application number, and that (I) (we) are eighteen years and upward of age and under no legal disability.

THAT (I) (WE) CERTIFY THAT (I) (WE) HAVE NOT BORROWED ANY MONEY FOR THE PURPOSE OF BUYING THIS PROPERTY OR EQUIPMENT, OR FOR ANY OTHER PURPOSE EXCEPTING MORTGAGE BEING CREATED IN THIS SETTLEMENT, NOR HAVE (I) (WE) SIGNED ANY JUDGMENT NOTES.

None

APPLICABLE TO PHILADELPHIA PROPERTY ONLY:

FURTHER that this affidavit is given to Commonwealth Land Title Insurance Company to certify that on this date settlement made on this premises at which time the appropriate adjustments, if any, were made by City minimum water and sewer rents.

FURTHER that (I) (We) understand that (I) (We) am (are) responsible for the payment of the 20 cycle water and sewer rents and possible excess from.

FURTHER that there are no support orders entered against the purchasers.

This affidavit is made for the purpose of inducing Commonwealth Land Title Insurance Company to remove the objections noted on its Title Report aforesaid.

SWORN TO AND SUBSCRIBED

Before me on the date aforesaid

Jacqueline C. Hale

My Commission expires \_\_\_\_\_

**1400 Dauphin Associates, LLC, a  
Pennsylvania limited liability company**

By: Herb J. Reid, III

Name: Herb J. Reid, III

Title: Member

## WAIVER OF SETTLEMENT AGENT RESPONSIBILITY

**Date:** April 8, 2014

**File No:** PHL-14-28575MXJ / 18 131 137 / 4683093

**Settlement Agent:** Commonwealth Land Title Insurance Company  
1700 Market Street, Suite #2110  
Philadelphia, PA 19103

**Seller:** New Psalmist Baptist Church, a Pennsylvania non-profit corporation

~~**Purchaser:** 1400 Dauphin Associates, LLC, a Pennsylvania limited liability company~~

**Property:** 1412 W. Dauphin Street, Philadelphia County, PA

**To:** Commonwealth Land Title Insurance Company ("Escrow Holder")

Escrow Holder is released from and shall have no liability, obligation or responsibility with respect to, (a) withholding of funds pursuant to Section 1445 of the Internal Revenue Code 1986 as amended, (b) advising the parties as to the requirements of such Section or (c) determining whether the transferor is a foreign person under such Section, acting as the Qualified Substitute or otherwise making any inquiry concerning compliance with such Section for any party to the transaction.

### **PURCHASER(S):**

**1400 Dauphin Associates, LLC, a Pennsylvania limited liability company**

By:   
Name: Herbert Reid  
Title: Member

Prepared By:  
Commonwealth Land Title Insurance Company  
1700 Market Street, Suite 2110  
Philadelphia, PA 19103

Return To:  
Commonwealth Land Title Insurance Company  
1700 Market Street, Suite 2110  
Philadelphia, PA 19103

TW File # 4683093MA  
File # PHL-14-28575MXJ/18 131 137

This Indenture Made this 8<sup>th</sup> day of April, 2014.

Between

**New Psalmist Baptist Church, a Pennsylvania non-profit corporation**

(hereinafter called the Grantor),

AND

**1400 Dauphin Associates, LLC, a Pennsylvania limited liability company**

(hereinafter called the Grantee),

**Witnesseth** That the said Grantor for and in consideration of the sum of twenty five thousand dollars and zero cents (\$25,000.00) lawful money of the United States of America, unto Grantor well and truly paid by the said Grantee and at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, has granted, bargained and sold, released and confirmed, and by these presents does grant, bargain and sell, release and confirm unto the said Grantee and Grantee's heirs, successors and assigns, the premises situated at **1412 W. Dauphin Street, Philadelphia County, PA**, being further described as follows:

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected.

SITUATE on the Southwest corner of Dauphin Street and Carlisle Street in the 16th Ward of the City of Philadelphia.

Fee Simple Deed

CONTAINING in front or breadth on the said Dauphin Street, eighteen feet and extending of that width in length or depth Southward along the West side of said Carlisle Street fifty-seven feet eight inches.

BEING No. 1412 West Dauphin Street.

BRT #16-1-2629-01

Being the same premises which Ralph C. Passio III, Sheriff of the County of Philadelphia by Deed recorded 6/5/1986 in Philadelphia County in Deed Book FHS 479 Page 363 conveyed unto ~~City of Philadelphia, in fee.~~

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Being part of the same premises which City of Philadelphia by Deed dated 1/9/2002 and recorded 3/20/2002 in Philadelphia County as Document No. 50423763 conveyed unto Redevelopment Authority of the City of Philadelphia, in fee. (\$1.00 Consideration)

Being part of the same premises which Redevelopment Authority of the City of Philadelphia by Deed dated 1/9/2002 and recorded 3/27/2002 in Philadelphia County as Document No. 50429422 conveyed unto New Psalmist Baptist Church, a Pennsylvania non-profit corporation, in fee. (\$1.00 Consideration)

**Together** with all and singular 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 the said Grantor and Grantor's heirs, successors and assigns, as well at law as in equity, of, in, and to the same.

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**To have and to hold** the said lot(s) or piece(s) of ground above described with the hereditaments and premises hereby granted, or mentioned, and intended so to be, with the appurtenances, unto the said Grantee and Grantee's heirs, successors and assigns to and for the only proper use and behoof of the said Grantee and Grantee's heirs, successors and assigns, forever,

**And** the said Grantor and Grantor's heirs, successors and assigns do by these presents, covenant, grant and agree, to and with the said Grantee and Grantee's heirs, successors and assigns, that the said Grantor and Grantor's heirs, successors and assigns all and singular the Hereditaments and premises herein above described and granted, or mentioned and intended so to be with the Appurtenances unto the said Grantee and Grantee's heirs, successors and assigns, against the said Grantor and Grantor's heirs, successors and assigns all and every Person or Persons whomsoever lawfully claiming or to claim the same or any part thereof, by from, or under Grantor and Grantor's heirs, successors and assigns shall and will WARRANT and forever DEFEND.

In Witness Whereof, the said Grantor has caused these presents to be duly executed dated the day and year first above written.

**Sealed and Delivered**  
IN THE PRESENCE OF US

**New Psalmist Baptist Church, a Pennsylvania  
non-profit corporation**

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By: Derek Jay Lawrence  
Name: Derek Jay Lawrence  
Title: managing member

COMMONWEALTH OF PENNSYLVANIA )  
SS )  
COUNTY OF PHILADELPHIA )

On this, the 8th day of April, A.D. 2014, before me, a notary public the undersigned officer, personally appeared Derek Jay Lawrence of **New Psalmist Baptist Church, a Pennsylvania non-profit corporation** who acknowledged himself/herself to be the managing member of **New Psalmist Baptist Church, a Pennsylvania non-profit corporation**, and that he/she as such managing member being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself/herself as

In Witness Whereof, I hereunto set my hand and official seal.

Jacqueline C. Hale  
Notary Public

My Commission Expires: \_\_\_\_\_

COMMONWEALTH OF PENNSYLVANIA  
Notarial Seal  
Jacqueline C. Hale, Notary Public  
City of Philadelphia, Philadelphia County  
My Commission Expires Feb. 28, 2017  
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

# DEED

**Grantor:** New Psalmist Baptist Church, a  
Pennsylvania non-profit corporation

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**TO**

**Grantee:** 1400 Dauphin Associates, LLC, a  
Pennsylvania limited liability company

## PREMISES

1412 West Dauphin Street  
City of Philadelphia  
Philadelphia County, PA

The address of the above named Grantee is:

1341 N. Delaware Ave., Ste. 209  
Phila PA 19125

Certified by: 

Fee Simple Deed



**PHILADELPHIA REAL ESTATE  
 TRANSFER TAX CERTIFICATION**

BOOK NO. PAGE NO.

DATE RECORDED  
 CITY TAX PAID

Complete each section and file in duplicate with Recorder of Deeds when (1) the full consideration/value is/is not set forth in the deed, (2) when the deed is with consideration, or by gift, or (3) a tax exemption is claimed. If more space is needed, attach additional sheet(s).

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

Name: Herb J. Reid, III Telephone Number: Area Code: 215.751.0203 ext 205  
 Street Address: 1341 N. Delaware Ave, Suite 209 City: Philadelphia State: PA Zip: 19125

**B. TRANSFER DATA**

GRANTOR(S)/LESSOR(S) New Psalmist Baptist Church, a Pennsylvania non-profit corporation	DATE OF ACCEPTANCE OF DOCUMENT: GRANTEE(S)/LESSEE(S) 1400 Dauphin Associates, LLC, a Pennsylvania limited liability company
STREET ADDRESS 3301 N. Carlisle St.	STREET ADDRESS 1341 N. Delaware Ave, Suite 209
CITY Phila STATE PA ZIP CODE 19132	CITY Philadelphia STATE PA ZIP CODE 19125

**C. PROPERTY LOCATION**

STREET ADDRESS: 1412 West Dauphin Street CITY, TOWNSHIP, BOROUGH: Philadelphia  
 COUNTY: Philadelphia SCHOOL DISTRICT: PHILADELPHIA TAX PARCEL NUMBER: 16-1-2629-01

**D. VALUATION DATA**

1. ACTUAL CASH CONSIDERATION \$25,000.00	2. OTHER CONSIDERATION \$0.00	3. TOTAL CONSIDERATION \$25,000.00
4. COUNTY ASSESSED VALUE \$5,000.00	5. COMMON LEVEL RATIO FACTOR X 1.00	6. FAIR MARKET VALUE \$5,000.00

**E. EXEMPTION DATA**

1a. AMOUNT OF EXEMPTION: 0 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 agent or straw party. (Attach copy of agency/straw party agreement)
- Transfer between principle and agent.(Attach a copy of agency/straw trust agreement). Tax paid prior deed \$ \_\_\_\_\_
- Transfer to the Commonwealth, the United States, and Instrumentalities by gift, dedication, 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 deed (Attach copy of the prior deed).
- Other (Please explain exemption claimed, if other than listed above) \_\_\_\_\_

Under penalties of law or ordinance, 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: *Derek Jay Law* DATE: 4/8/14

Commonwealth Land Title Insurance Company  
1700 Market Street, Suite 2110  
Philadelphia, PA 19103  
Phone: 215-241-6236  
Fax: 215-241-1600

COMMITMENT FOR TITLE INSURANCE

Commonwealth Land Title Insurance Company

Effective Date: Date of Recording  
January 04, 2014

**Schedule A**

1. Policy or Policies to be issued:
  - A. Policy to be Issued:  
ALTA Owners 2006 (as modified by TIRBOP)  
Proposed Insured: 1400 Dauphin Associates, LLC, a Pennsylvania limited liability company  
Amount of Insurance: ~~TBD~~ **\$25,000.00**  
Effective Date:
  - B. Policy to be Issued:  
ALTA Loan 2006 (as modified by TIRBOP)  
Proposed Insured: ~~TBD~~ **Z**  
Amount of Insurance: ~~TBD~~ **HOLD OPEN**  
Effective Date:

2. Title to the estate or interest in the land described or referred to in this Commitment is a Fee Simple and is at the effective date hereof vested in:

New Psalmist Baptist Church, a Pennsylvania non-profit corporation

3. The land referred to in this Commitment is described in Schedule C attached hereto and made part hereof.

For Information Purposes Only:  
1412 West Dauphin Street  
City of Philadelphia  
Philadelphia County, PA

*Malle*  
4/8/14

Endorsements:  
**NA**



### Schedule B Section 1 Requirements

This Title Insurance Commitment (the "Commitment") is issued pursuant to the Agreement to Issue Policy contained on the American Land Title Insurance Commitment (2006) front cover form (the "Form") and is subject to the Conditions stated therein. Any title search and examination conducted by or for the Company in connection with the issuance of this Commitment is solely for the benefit of the Company. The sole liability of Company and its agent shall arise under and be governed by the Commitment and/or Policy subsequently issued. If this copy of the Commitment is not accompanied by the Form, a copy of the Form may be obtained from this Company upon request.

PLEASE BE ADVISED THAT A CONTINUATION SEARCH WILL BE MADE AT THE TIME OF CLOSING TO UPDATE THE EFFECTIVE DATE OF THE COMMITMENT AND THAT THE EARLIER EFFECTIVE DATE SHOWN AT THE BEGINNING OF THIS COMMITMENT WILL NOT AFFECT THE DATE OF COVERAGE OF THE POLICY. ~~THE DATE OF THE POLICY WILL BE THE DATE OF RECORDING OF THE INSURED INSTRUMENT AND WILL COVER THE GAP BETWEEN THE LAST DATE COVERED BY THE OFFICIAL RECORD AT THE TIME OF CLOSING AND THE DATE OF RECORDING.~~

THE FOLLOWING REQUIREMENTS MUST BE MET:

1. Instrument(s) satisfactory to us, creating the estate or interest to be insured must be executed, delivered and filed for record.

A. **DEED FROM:** New Psalmist Baptist Church, a Pennsylvania non-profit corporation  
**TO:** 1400 Dauphin Associates, LLC, a Pennsylvania limited liability company  
**DATED:** \_\_\_\_\_  
**RECORDED:** \_\_\_\_\_

B. **MORTGAGE FROM:** 1400 Dauphin Associates, LLC, a Pennsylvania limited liability company  
**TO:** \_\_\_\_\_  
**DATED:** \_\_\_\_\_  
**RECORDED:** \_\_\_\_\_

2. Payment of full consideration to or for the account of the grantors or mortgagors.

3. Payment of the premiums, fees and charges for the policy.

4. Possible unfiled mechanics liens and municipal claims.

5. Terms of any unrecorded lease or rights of parties in possession.

6. Proof that all natural persons in this transaction are of full age and legally competent.

7. Proof of identity of parties as set forth in Recital.

8. **POWERS OF ATTORNEY:** If any party to the settlement intends to use a Power of Attorney at settlement, a copy of such Power of Attorney must be submitted for review in advance of settlement. Failure to comply with this requirement may result in the postponement of the settlement. Acceptability of the Power of Attorney for purposes of completion of settlement is within the discretion of the insurer.

*Produce + Insure*

*Remove*

*Remove*

*remove*

*remove*

*remove*

*Remove*

*Remove*

*remove*



**Schedule B Section 1  
Requirements continued**

- emme* 9. Proof to be provided that any individuals holding record title have not, subsequent to acquisition of title, been a party to any divorce proceedings, whether currently ongoing or completed prior to the transaction that is the subject of this report/commitment. In the event such divorce proceedings have occurred, same to be examined and possible additional exceptions and requirements to be added. This requirement applies only to individuals and is not applicable if record owner is an LLC, LP, Corporation or other business entity.
- emme* 10. Proof that no parties to this transaction are involved in bankruptcy proceedings; if bankruptcy has been filed, same to be examined; possible additional requirements/exceptions to be added.
- emme* 11. Satisfactory evidence should be provided that improvements and/or repairs or alterations thereto are completed; that contractor, sub-contractors, labor and materialmen are all paid; and have released of record all liens or notice of intent to perfect a lien for labor material.
- emme* 12. Company assumes no liability as to water usage unless an update and current water meter reading is produced at settlement.
- emme* 13. Certification to be obtained from PGW as to amounts due for gas service to the subject property.
- emme* 14. Current year's taxes, if unpaid, are delinquent after March 30th and additional penalty and interest will be due.
- emme* 15. Determination to be made regarding Solid Resources Fee assessed by the Streets Department of the City of Philadelphia and all fees due to be paid. [Note: The Solid Resources Fee for an entire calendar year becomes a lien on title as of January 1st of that calendar year.]
- emme* 16. TAXES:  
Tax No. 16-1-2629-01.  
2014 City and School Taxes \$67.00 (Plus Interest, Penalty and Cost)  
Produce receipts for the years 2013 and 2014.  
2014 Assessment \$5,000.00. (vacant ground)

For Informational Purposes Only:

The City Hall real estate tax search includes former account numbers. There is no apparent balance on the former tax accounts listed below. City tax printouts are not available on former accounts if not provided herein.

78-5-1662-00  
16-1-2629-00

- emme* 17. CURRENT WATER AND SEWER RENTS:  
Transaction Date 12/11/2013 to 1/10/2014 \$13.95 Estimated.(Plus Penalties if Any).  
Total Balance Due \$0.00.  
Possible excess water and sewer rents from 10/22/2011, the date of the last reading; billings since that time have been issued on estimated usage.  
Water/Sewer Account Numbers: 000852098 (0522752001412002)

For Informational Purposes Only:

The City Hall water-sewer search includes former account numbers. There is no apparent balance on the former water-sewer accounts.

**Schedule B Section 1  
Requirements continued**

*emne* 18. MECHANICS AND MUNICIPAL CLAIMS: NONE

19. MORTGAGES:

*emne*  
*per JFC*  
A. Amount: \$2,700.00  
Mortgagor: Brack Alford, Jr. and Gretchen D. Alford  
Mortgagee: Thomas J. O'Connell  
Dated: 8/5/1971 and Recorded 8/10/1971 in Mortgage Book PLMcS 243 Page 585.

NOTE: If the lien of the above mortgage is to be satisfied or released, a properly executed and acknowledged satisfaction or release must be submitted at closing. THE COMPANY WILL NOT CLOSE THIS TRANSACTION UNLESS THIS REQUIREMENT IS SATISFIED.

*emne* 20. JUDGMENTS: NONE

*emne* 21. U.S. Bankruptcy Court, Eastern District of Pennsylvania - No Open Cases Found

*emne* 22. Names of all relevant parties to the within real estate transaction to be searched prior to closing to verify that they are not Specially Designated Nationals subject to the provisions of President's Executive Order Targeting Terrorist Assets.

*emne* 23. Owner's Affidavit on Company form to be executed by sellers or mortgagors and filed with Company.

*emne* 24. Mortgage certified herein may be removed upon proof that creditor was notified of Tax Sale issuing out of CP March 1981 #14755. (Affidavit of Service is not available)

*add to affidavit  
per JFC*

*emne* 25. Articles of Incorporation or Charter of grantor corporation.

*emne* 26. Proof that the Charter of grantor corporation is still in full force and effect.

*emne* 27. By-Laws of grantor corporation.

*emne* 28. Consent of governing body to this transaction, if required by By-Laws.

*emne* 29. Certified copy of resolution of Board of Directors showing the proper majority (depending upon the number of Directors -2/3's majority if less than 21 or simple majority if 21 or over).  
authorizing the execution of the instrument to be insured in accordance with articles and By-Laws of Grantor Corporation.

*emne* 30. Proof that the present transaction does not constitute a disposal of all or substantially all of the assets of the Grantor Corporation, otherwise compliance with Section 5930 of the Pennsylvania Nonprofit Corporation Act of 1988 must be had and adequate proof thereof furnished.

*add to  
affidavit per JFC*

*emne* 31. Proof of compliance with all requirements set forth in the operating agreement of 1400 Dauphin Associates, LLC regarding the capacity and authority of members or managers to execute and deliver mortgage for this transaction.

*emne* 32. Certificate of organization (as amended) of 1400 Dauphin Associates, LLC as filed with Pennsylvania Department of State and operating agreement (as amended) to be produced for review.

**Schedule B Section 1  
Requirements continued**

*Remove* 33. Last Insured: Commonwealth Land Title Insurance Company; No. C412929; Dated: 8/10/1971;  
Amount: \$4,200.00.

*Remove* 34. The following note is for Informational Purposes Only:

The following deed(s) affecting said land were recorded within six (6) months of the date of this report: NONE

*Remove* 35. Possible additional Company approvals, which approvals depend on liability amount as shown on Schedule A, currently designated as TBD.

## Schedule B Section 2 Exceptions

In the event that one or more of the Exceptions listed below references covenants, conditions and/or restrictions, please note that the Exception(s) specifically exclude any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

- Remove* 1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this report.
- Remove* 2. ~~Rights or claims of parties in possession of the land not shown by the public record.~~
- Remove* 3. Any lien, or right to a lien, for services, labor or materials heretofore or hereafter furnished, imposed by law and not shown by the public records. ✓
- except* 4. Easements, encroachments, overlaps, shortages of area, boundary line disputes and other matters affecting title that an accurate and complete survey would disclose.
- except* 5. Real estate taxes for the current and prior tax years which are hereafter assessed and are not yet due and payable.
- Remove* 6. Possible outstanding City of Philadelphia Municipal Liens for work done prior to closing but not indexed as a lien as of Date of Policy.
- except* 7. Terms, agreements, covenants, conditions, restrictions and reservations, with right of reverter to the City of Philadelphia as in Document No. 50423763 and Document No. 50429422.
- except* 8. Real estate taxes for 2015, and subsequent years. a lien, but not yet due + payable.
- except* 9. Possible additional water/sewer rents from the date of closing.

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ALTA Commitment (6-17-06)



**Schedule C  
Description and Recital**

*Anne*

ALL THAT CERTAIN lot or piece of ground with the buildings and improvements thereon erected.

SITUATE on the Southwest corner of Dauphin Street and Carlisle Street in the 16th Ward of the City of Philadelphia.

CONTAINING in front or breadth on the said Dauphin Street, eighteen feet and extending of that width in length or depth Southward along the West side of said Carlisle Street fifty-seven feet eight inches.

BEING No. 1412 West Dauphin Street.

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Being the same premises which Ralph C. Passio III, Sheriff of the County of Philadelphia by Deed recorded 6/5/1986 in Philadelphia County in Deed Book FHS 479 Page 363 conveyed unto City of Philadelphia, in fee.

Being part of the same premises which City of Philadelphia by Deed dated 1/9/2002 and recorded 3/20/2002 in Philadelphia County as Document No. 50423763 conveyed unto Redevelopment Authority of the City of Philadelphia, in fee. (\$1.00 Consideration)

Being part of the same premises which Redevelopment Authority of the City of Philadelphia by Deed dated 1/9/2002 and recorded 3/27/2002 in Philadelphia County as Document No. 50429422 conveyed unto New Psalmist Baptist Church, a Pennsylvania non-profit corporation, in fee. (\$1.00 Consideration)

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ALTA Commitment (6-17-06)



**Commonwealth Land Title Insurance Company**

**TITLE INFORMATION BRINGDOWN**

Commonwealth Land Title Insurance Company  
1700 Market Street, Suite 2110  
Philadelphia, PA 19103

RE: Seller/Owner: New Psalmist Baptist Church, a Pennsylvania non-profit  
corporation  
Buyer/Borrower: 1400 Dauphin Associates, LLC, a Pennsylvania limited liability  
company  
~~1412 West Dauphin Street~~  
PA

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Pursuant to your request for supplemental information relevant to our referenced file, the Company has caused a search to be made of the Public Records of Philadelphia County, Pennsylvania, through February 28, 2014 at 8:00 A.M. Said search reveals that the following documents have been recorded during said period:

NONE

CAUTION: A determination of the validity and effect of any instrument listed above must be made before any commitment, policy, or endorsement is issued in reliance thereon.

NOTE Customer comments on bringdown request: Additional comments:thanks!