

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
CORPORATION BUREAU
206 NORTH OFFICE BUILDING
P.O. BOX 8722
HARRISBURG, PA 17105-8722
WWW.CORPORATIONS.STATE.PA.US/CORP

1400 Dauphin Associates, LLC

THE CORPORATION BUREAU IS HAPPY TO SEND YOU YOUR FILED DOCUMENT. THE CORPORATION BUREAU IS HERE TO SERVE YOU AND WANTS TO THANK YOU FOR DOING BUSINESS IN PENNSYLVANIA.

IF YOU HAVE ANY QUESTIONS PERTAINING TO THE CORPORATION BUREAU, PLEASE VISIT OUR WEB SITE LOCATED AT WWW.CORPORATIONS.STATE.PA.US/CORP OR PLEASE CALL OUR MAIN INFORMATION TELEPHONE NUMBER (717)787-1057. FOR ADDITIONAL INFORMATION REGARDING BUSINESS AND / OR UCC FILINGS, PLEASE VISIT OUR ONLINE "SEARCHABLE DATABASE" LOCATED ON OUR WEB SITE.

ENTITY NUMBER: 3746650

1400 dauphin associates, llc
2200 Benjamin Franklin Parkway, Suite E 107
Philadelphia, PA 19130

PENNSYLVANIA DEPARTMENT OF STATE
CORPORATION BUREAU

Certificate of Organization
Domestic Limited Liability Company
(15 Pa.C.S. § 8913)

Name 1400 Dauphin Associates, LLC		
Address 2200 Benjamin Franklin Parkway, Suite E107		
City Philadelphia	State PA	Zip Code 19130

Document will be returned to the name and address you enter to the left.



Commonwealth of Pennsylvania
CERTIFICATE OF LIMITED PARTNERSHIP 3 Page(s)



T0721367040

Fee: \$125

In compliance with the requirements of 15 Pa.C.S. § 8913 (relating to certificate of organization), the undersigned desiring to organize a limited liability company, hereby certifies that:

1. The name of the limited liability company (*designator is required, i.e., "company", "limited" or "limited liability company" or abbreviation*):
1400 Dauphin Associates, LLC

2. The (a) address of the limited liability company's initial registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and Street	City	State	Zip	County
2200 Benjamin Franklin Parkway, Suite E107	Philadelphia	PA	19130	Philadelphia

(b) Name of Commercial Registered Office Provider	County
c/o:	

3. The name and address, including street and number, if any, of each organizer is (*all organizers must sign on page 2*):

Name	Address
Herbert F. Reid, Jr.	2200 Benjamin Franklin Parkway, Suite E107, Philadelphia, PA 19130
Herbert J. Reid, III	2200 Benjamin Franklin Parkway, Suite E107, Philadelphia, PA 19130

PA DEPT. OF STATE

AUG 01 2007

4. *Strike out if inapplicable term*

A member's interest in the company is to be evidenced by a certificate of membership interest.

5. *Strike out if inapplicable:*

Management of the company is vested in a manager or managers.

6. The specified effective date, if any is: August 1, 2007

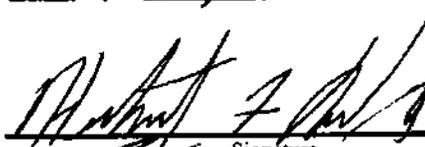
month date year hour, if any

7. *Strike out if inapplicable:* The company is a restricted professional company organized to render the following restricted professional service(s):

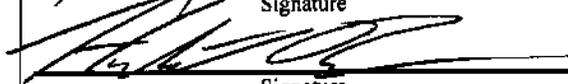
8. For additional provisions of the certificate, if any, attach an 8½ x 11 sheet.

IN TESTIMONY WHEREOF, the organizer(s) has (have) signed this Certificate of Organization this

30th day of July, 2007



Signature



Signature

Signature

PROMISSORY NOTE

\$97,533.32

Philadelphia, Pennsylvania
November 1, 2007

FOR VALUE RECEIVED, the undersigned, HOUSING PARTNERS COMMUNITY DEVELOPMENT CORPORATION ("Maker"), a Pennsylvania nonprofit corporation, with an address at c/o Thaddeus S. Wales, 8048 Cedar Avenue, Philadelphia, PA, hereby promise to pay to the order of RTS ENTERPRISES, INC., a Pennsylvania corporation (herein with all subsequent holders of this Note referred to collectively as "Payee"), without offset or demand, the principal sum of Ninety Seven Thousand Five Hundred Thirty Three Dollars and Thirty Two Cents (\$97,533.32) in lawful money of the United States of America, with interest thereon from the date hereof at the rate stated in Paragraph 2 below, interest and principal to be paid as provided in Paragraphs 2 and 3.

1. Restructure and Forgiveness. This Note is executed and delivered in connection with a commercial transaction and represents payment, in part, of the purchase price for that certain real property sold by Payee to Maker on January 7, 2002, commonly known as 1414, 1416, 1418-20, 1424, 1426 Dauphin Street and 2258-2260 North Carlisle Street, Philadelphia, PA (the "Property"), for which Maker delivered to Payee its Note of said date in the original principal amount of \$108,000 (the "Purchase Money Note"), which Purchase Money Note was also secured by a Mortgage on the Property. Upon execution and delivery of this Note to Payee, the difference between the principal amount of the Purchase Money Note and all accrued interest thereon, and the principal amount of this Note shall be forgiven.

2. Payment. Until this Note is paid, \$95,000 of the principal amount hereof ("Principal Sum A") shall bear interest from October 1, 2007, for the actual number of calendar days outstanding and upon the basis of a 365 day year at a rate equal to seven and one-half percent (7-1/2%) per annum. Payments of principal and interest shall be made as follows:

(a) Beginning November 1, 2007, and continuing on the 1st day of each month thereafter for a period of thirty five (35) consecutive months thereafter, Maker shall pay installments of interest only in the amount of Five Hundred Ninety Three Dollars and Seventy Five Cents (\$593.75).

(b) On or before November 1, 2010 (the "First Due Date"), Payee shall pay to Maker the entire remaining and outstanding principal balance of Principal Sum A.

(c) The principal sum of \$2533.32 ("Principal Sum B") shall be paid, without interest, as follows: \$1266.66 on or before November 1, 2007; and \$1266.66 on or before the First Due Date.

(d) All payments due under this Note shall be paid to Payee at 6 West Broad Street, Hatfield, PA 19440, or such other address as Payee may indicate to Maker from time to time hereafter.

3. Repayment; Maturity. If the entire remaining principal balance of Principal Sum A and Principal Sum B are not paid on or before the First Due Date, the rate of interest on Principal Sum A shall increase to eight (8%) percent per annum; the monthly payments of interest thereafter shall be adjusted based on the outstanding balance of Principle Sum A as of said date (if the same as the date hereof, the payments will increase to \$633.33 per month); and the entire remaining principal balance of both Principal Sum A and Principal Sum B shall then be due on or before November 1, 2012 (the "Second Due Date").

4. Additional Payments. Without prejudice to any other provisions herein, it is additionally agreed that Payee may collect a late charge equal to five percent (5%) of any payment of principal or interest to be paid hereunder if said installment or payment is not paid within five (5) days from the due date thereof. Said fee or late charge if not paid upon demand, shall become part of the indebtedness of this Note and be secured by the Mortgage.

5. Optional Prepayment. Principal Sum A and/or Principal Sum B of this Note is prepayable at any time, in whole or in part, without penalty by Maker at any time before the First Due Date or the Second Due Date specified in Paragraph 3.

6. Events of Default. Each of the following shall constitute an event of default hereunder (an "Event of Default"): (i) Maker's failure to pay any installment of principal or interest hereunder or to pay any other sum required to be paid by Maker hereunder within five (5) consecutive days after receipt of written notice from Payee that the same is due and payable; (ii) the occurrence of any Event of Default as defined in the Mortgage entered into by and between Maker and Payee.

7. Remedies. If any Event of Default exists, Payee may exercise any right, power, or remedy permitted by law or contract, or as set forth herein; and, without limiting the generality of the foregoing, Payee shall have the right to declare the entire unpaid principal balance hereof (Principal Sum A and Principal Sum B) and all interest accrued thereon to become forthwith due and payable, without any presentment for payment, demand, protest, notice of protest, notice of dishonor, or other notice of any kind, all of which are hereby expressly waived.

8. Rights Cumulative. The rights, powers, and remedies of Payee permitted by law or contract shall be cumulative and concurrent, and may be pursued singly, successively, or together against Maker, at the sole discretion of Payee; and the failure to exercise any such right or remedy shall in no event be construed as a waiver or release of the same. Payee shall not by any act or omission or commission be deemed to waive any of his rights or remedies under this Note unless such waiver be in writing and signed by Payee, and then only to the extent specifically set forth therein; and a waiver of one event shall not be construed as continuing or as a bar to or waiver of such right or remedy on a subsequent event.

9. Waivers.

(a) Maker, and any endorser or guarantor or surety hereof and all others who may become liable for all or any part of this obligation, expressly waive presentment for payment, notice

of dishonor, protest, notice of protest, diligence of collection, and any other notice of any kind, and hereby consent to any number of renewals or extensions of time of payment hereof, which renewals and extensions shall not affect the liability of any party hereto; and further agree that Payee may accept, by way of compromise or settlement, from any one or more of the persons liable hereunder, a sum or sums less than the amount of this Note, and may give release to such persons without affecting the liability of any other person for the unpaid balance. Any such renewals or extensions may be made and any such partial payments accepted or releases given without notice to any such persons.

(b) Maker hereby waives and release all errors, defects, and imperfections in any proceeding instituted by Payee under the terms of this Note, as well as all benefit that might accrue to Maker by virtue of any present or future laws exempting any of Maker's property, real or personal, or any part of the proceeds arising from any sale of such property from attachment, levy, or sale under execution from civil process, or extension of time for payment, and Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hercof, or any writ of execution issued thereon, may be sold upon any such writ in whole or in part in any order desired by Payee.

10. Construction of Terms. The word "Maker" whenever used herein is intended to and shall be construed to mean Housing Partners Community Development Corporation and each of its successors and assigns. All covenants, promises, agreements, authorizations, waivers, releases, options, undertakings, rights, and benefits made or given herein by Maker shall jointly and severally bind and affect all persons who are hereinabove defined as "Maker" as fully as though all such persons were specifically named herein whenever the term "Maker" is used. The word "Payee" whenever used herein shall be deemed to include the heirs, personal representatives, successors and assigns of such Payee.

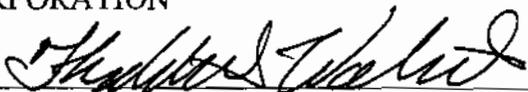
11. Interest after Entry of Judgment. The rate or rates of interest herein provided shall continue to apply to the debt evidenced by this Note, notwithstanding the entry of judgment on this Note.

12. Modifications. This Note may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, consent, modification, or discharge is sought.

13. Governing Law. This Note shall be governed by and construed according to the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, Maker has caused this Note to be duly executed the day and year first about written.

HOUSING PARTNERS COMMUNITY DEVELOPMENT CORPORATION

By: 

Attest: 

ASSIGNMENT OF NOTE AND MORTGAGE

WHEREAS, RTS ENTERPRISES, INC. ("RTS"), a Pennsylvania corporation, loaned to HOUSING PARTNERS COMMUNITY DEVELOPMENT CORPORATION ("HPCDC"), a Pennsylvania non-profit corporation, the sum of \$108,000.00, as evidenced by a certain Note dated January 7, 2002 (the "First Note"); and

WHEREAS, the First Note was secured by a Mortgage, dated January 7, 2002, and recorded on January 23, 2002, in the Office of the Recorder of Deeds in and for Philadelphia County at Instrument No. 50393697 (the "Mortgage"), said Mortgage covering that certain property known as 1414, 1416, 1418-20, 1424, 1426 Dauphin Street and 2258-2260 North Carlisle Street, Philadelphia, PA (the "Property"); and

WHEREAS, HPCDC has heretofore made certain payments of principal to RTS on account of the First Note; and on even date herewith has delivered to RTS a new note (the "Second Note") in the principal amount of \$97,533.32 in satisfaction of the outstanding balance due on the First Note; and

WHEREAS, RTS has entered into an Agreement of Sale to sell the Property to 1400 DAUPHIN STREET, LLC ("Dauphin LLC") for a purchase price which includes the assumption of the Second Note and an agreement to accept title to the Property subject to the lien of the Mortgage, provided it has no exposure to (i) any claims by RTS on account of the First Note, and (ii) any claims by any taxing authorities attributable to RTS' forgiveness of the balance due, if any, under the First Note (the "Excluded Liabilities").

NOW, THEREFORE, in consideration of the Background, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged. The parties hereto agree as follows:

1. Incorporation of Background. The parties hereto acknowledge the truth and accuracy of the Background, which is incorporated herein by reference as if repeated in its entirety herein, and is deemed to be a material consideration for entering into this Agreement.

2. Assignment. HPCDC hereby sells, assigns, conveys, transfers and delivers to Dauphin LLC, all of its right, title, benefits, privileges and interest in and to the Second Note and Mortgage.

3. Assumption. Dauphin LLC hereby assumes, as of the Closing Date under the Agreement of Sale (the "Effective Date"), and agrees to pay, perform and discharge as and when the same become due or are required to be performed or discharged all obligations, responsibilities and liabilities incurred on or after the Effective Date in connection with the Second Note and Mortgage. Dauphin LLC is not hereby assuming, and Dauphin LLC shall not otherwise be obligated to pay, perform or discharge, any other liabilities or obligations of HPCDC under the First Note, including, without limitation, the Excluded Liabilities, and the parties agree that all such Excluded Liabilities shall remain the sole responsibility of HPCDC.

4. Indemnification.

(a) HPCDC agrees to indemnify, defend and hold harmless Dauphin LLC, and each of its successors, assigns and affiliates and its present and future directors, officers and agents and employees (collectively, the "Dauphin Group"), from all claims, actions or causes of action, liabilities, settlements, judgments or judicial or arbitration compromises, losses, deficiencies, damages, interests, fines and penalties, costs, expenses, obligations or responsibilities, whether known or unknown, fixed or contingent, conditional or unconditional, liquidated or unliquidated, accrued, contingent or otherwise, including but not limited to reasonable attorneys fees and court costs (collectively, "Damages"), asserted against, imposed

upon or incurred by any member of the Dauphin Group, directly or indirectly, to the extent such Damages arise out of or result from any of the Excluded Liabilities.

(b) Dauphin LLC agrees to indemnify, defend and hold harmless HPCDC, and each of its successors, assigns and affiliates and its present and future directors, officers and agents and employees (collectively, the "HPCDC Group"), from all claims, actions or causes of action, liabilities, settlements, judgments or judicial or arbitration compromises, losses, deficiencies, damages, interests, fines and penalties, costs, expenses, obligations or responsibilities, whether known or unknown, fixed or contingent, conditional or unconditional, liquidated or unliquidated, accrued, contingent or otherwise, including but not limited to reasonable attorneys fees and court costs (collectively, "Damages"), asserted against, imposed upon or incurred by any member of the HPCDC Group, directly or indirectly, to the extent such Damages arise out of or result from Dauphin LLC's failure to pay, perform and discharge when due any of the obligations due under the Mortgage and the Second Note after the Effective Date.

5. RTS Consent. The Second Note and the Mortgage provide that HPCDC will not assign said instruments without the written consent of RTS. HPCDC agrees to procure the consent of RTS, to be appended hereto, which consent is a condition precedent to effectiveness of this Assignment.

6. Amendment. This Assignment may not be amended or terminated except by a written instrument duly signed by each of the parties hereto.

7. Assignment. This Assignment shall be binding upon and inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and assigns.

8. Provisions Several. The provisions of this Assignment are independent of and several from each other, and no provision shall be affected or rendered invalid or unenforceable

by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

9. Rights of the Parties. Nothing contained in this Assignment, expressed or implied, shall be deemed to confer any rights or benefits upon any person, other than HPCDC, Dauphin LLC, or RTS and their respective successors and permitted assigns. This Assignment shall not be deemed to defeat, limit, alter, impair, enhance or enlarge any right, obligation, liability, claim or remedy created by the First Note and Mortgage between HPCDC and RTS.

10. Governing Law. This Assignment shall be governed by and interpreted in accordance with the laws of the Commonwealth of Pennsylvania without reference to the choice-of-laws of this or any other jurisdiction to the contrary.

11. Counterparts. This Assignment may be executed in any number of counterparts (whether facsimile or original), each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment
the day and year first above written.

HOUSING PARTNERS COMMUNITY
DEVELOPMENT CORPORATION

By: 
Name: Thaddeus S. Wales
Title: Chief Executive Officer

DAUPHIN STREET, LLC

By: 
Name: Herbert Reid III
Title: Member

CONSENT

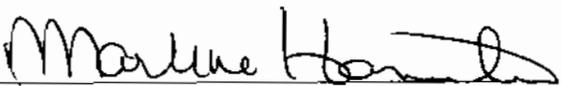
FOR VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, RTS ENTERPRISES, INC. ("RTS") hereby consents to the Assignment of Note and Mortgage ("Assignment") dated November __, 2007, by and between HOUSING PARTNERS COMMUNITY DEVELOPMENT CORPORATION ("Assignor") and DAUPHIN STREET, LLC ("Assignee"), and agrees to:

1. Permit Assignee to perform Assignor's duties under the Second Note and Mortgage;
2. Accept payment from Assignee of the amounts due to RTS under the Second Note and Mortgage from and after the Effective Date; and
3. Recognize that all obligations of Assignor to RTS under the Second Note and Mortgage from and after the Effective Date shall be Assignee's; and RTS agrees to look to Assignee, and not to Assignor, for the performance of such obligations.

RTS further acknowledges that (i) it has received a copy of the Assignment and is familiar with its terms and (ii) it has released Assignor from all liabilities under the First Note.

IN WITNESS WHEREOF, this Consent has been executed by RTS as of this ___ day of November, 2007.

RTS ENTERPRISES, INC.

By: 
Marlena Hamilton, President

RTS Enterprises, Inc.
6 West Broad Street, Hatfield PA 19440
215-530-1084

February 20, 2007,

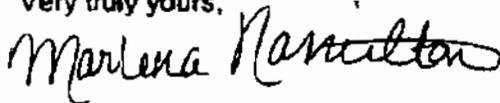
Thaddeus Wales
990 Ashbourne Road
Apt. 203
Elkins Park, PA 19027

Dear Thaddeus,

The balance of the mortgage on the property located at 1414 West Dauphin Street, when your organization took over the property in August 2002 was \$105,771.09. Your organization agreed to take over the payments in the amount of \$1,032.10 beginning September 1st 2002. As you are aware no subsequent payments have been received on this mortgage. The balance on the mortgage as of March 1, 2007 is \$144,114.00.

In support of the charitable work of your organization we are willing to reduce this amount to \$95,000 as payment in full for the satisfaction of this mortgage. This offer is made with the understanding that you will refinance the property by the end of the year and that we receive monthly interest only payments in the amount of \$633.33 starting March 1, 2007.

Very truly yours,



Marlana Hamilton
President

City of Philadelphia Department of Records

RECORDING INFORMATION SUMMARY (RIS)

The information provided by you will be relied upon by the Department of Records for examination and indexing purposes. If there is any conflict between the RIS and the attached document, the information on the RIS shall prevail for examination and indexing purposes.

1) RETURN DOCUMENT TO:

Name: Thaddeus S. Wales
 Address: 350 East Willows Grove ave M-504
Willows Grove, Pennsylvania 19118
 Telephone: (215) 247-4872

2) Type of Document:

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Deed | <input type="checkbox"/> Mortgage | <input type="checkbox"/> Lease/Memorandum of Lease |
| <input type="checkbox"/> Sheriff's Deed | <input type="checkbox"/> Release of Mortgage | <input type="checkbox"/> Assignment of Lease & Rent |
| <input type="checkbox"/> Deed of Condemnation | <input type="checkbox"/> Assignment of Mortgage | <input type="checkbox"/> Easement |
| <input type="checkbox"/> Other Deed | <input type="checkbox"/> Satisfaction of Mortgage | <input type="checkbox"/> Other _____ |
- (specify)

3) Date of Document: 6 / 3 / 2003
month day year

4) Grantor/Mortgagor/Assignor/Lessor/
 Other: a) Housing Partners Community Develop. Corp
(Last Name First Name Middle Initial) b) _____

5) Additional names on Continuation Page of RIS

6) Grantee/Mortgagee/Assignee/Lessee/
 Other: a) Housing Partners CDC of North Phila
(Last Name First Name Middle Initial) b) _____

7) Additional names on Continuation Page of RIS

8) Property Address:

a) House No. & Street Name: 1414 West Dauphin street
 Condo Name(if applicable): N/A Unit # _____ Philadelphia, PA Zip Code: 19132 -
 BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

9) Additional addresses on Continuation Page of RIS

10) Grantee's Mailing Address (Deed Only):

(If Grantee is at a different address than the Property Address listed in Section 8, complete this section.)

a) Grantee or Designee Name: Housing Partner CDCof North Philadelphia
 House No. & Street Name: 1414 West Dauphin street
 City: Philadelphia State: Pa Zip Code: 19132 -

11) Recording Information to be Referenced. Mortgage to be released/satisfied/assigned/modified:

a) Name of Original Mortgage: _____ Recorder's Index Information of Original Mortgage:
 Recording Date of Original Mortgage: _____ / _____ / _____ Initials, Book and Page of Doc. ID#
month day Year

12) Additional references on Continuation Page of RIS

13) If applicable, please check: Consolidation Subdivision

14) Signature Information

a) 'OR -or- 'EE Name

(215) 247-4872

b) 'OR -or- 'EE Telephone Number

Thaddeus S. Wales

c) 'OR -or- 'EE Signature

for Records Department use only



50688775
 Pg: 1 of 9
 05/11/2003 12:36PM

This Document Recorded
 05/11/2003 State RTT \$61.50 Doc Id: 50688775
 12:35PM Local RTT 0.20 Receipt #: 248259
 Doc Code 0 Commissioner of Records City of Philadelphia Rec Fee: 74.50

15) Page 1 of

City of Philadelphia Department of Records

RECORDING INFORMATION SUMMARY (RIS)

Type of Document from Section 2: Deed

Copy Name from Section 4a:
Housing Partners Community Develop. Corp

Copy Name from Section 6a:
Housing Partners CDC of North Phila

4) Grantor/Mortgagor/Assignor/Lessor/
Other: _____ (c)
Cont'd _____ (d)
(Last Name First Name Middle Initial) _____ (e)
_____ (f)

6) Grantee/Mortgagee/Assignee/Lessee/
Other: _____ (c)
Cont'd _____ (d)
(Last Name First Name Middle Initial) _____ (e)
_____ (f)

8) Property Address:

a) House No. & Street Name: 1414 West Dauphin street
Condo Name(if applicable): N/A Unit # _____ Philadelphia, PA Zip Code: 19132 -
BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

b) House No. & Street Name: _____
Condo Name(if applicable): _____ Unit # _____ Philadelphia, PA Zip Code: -
BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

c) House No. & Street Name: _____
Condo Name(if applicable): _____ Unit # _____ Philadelphia, PA Zip Code: -
BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

11) Recording Information to be Referenced. Mortgage to be released/satisfied/assigned/modified:

b) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:
Recording Date of Original Mortgage: _____ / _____ / _____
month day year Initials, Book and Page or Doc. ID#

c) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:
Recording Date of Original Mortgage: _____ / _____ / _____
month day year Initials, Book and Page or Doc. ID#

d) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:
Recording Date of Original Mortgage: _____ / _____ / _____
month day year Initials, Book and Page or Doc. ID#

15) Page _____ of _____

for Records Department use only



50688775

Page: 2 of 3
68-11/2005-12-301

This Indenture Made the 1st day of February, 2003

Between

Housing Partners Community Development Corporation, a PA Non Profit Corporation (hereinafter called the Grantor) of the one part,

And

Housing Partners Community Development Corporation of North Philadelphia, a PA Non Profit Corporation (hereinafter called the Grantee), of the other part,

Witnesseth That the said Grantor in consideration of the sum of One Dollar (\$1) lawful money of the United States of America, unto them well and truly paid by the said Grantees, at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, have granted, bargained and sold, released and confirmed, and by these presents do grant, bargain and sell, release and confirm into the Grantee, its successors and assigns,

ALL THAT CERTAIN lot or piece of ground, together with the buildings and improvements thereon erected, situate in the 16th Ward of the City of Philadelphia and described according to a plan of property made by James E. Shomper, Surveyor and Regulator of the Sixth Survey District. Dated July 27th, 1988 (AA-56), as follows:

BEGINNING at a point on the Southerly side of Dauphin Street (50 feet wide) at the distance of 18 feet 0 inches Westwardly from the Westerly side of Carlisle Street (40 feet wide); thence extending Southwardly on a line at right angles to the said Dauphin Street the distance of 57 feet 8 inches to a point; thence extending Eastwardly on a line parallel with the said Dauphin Street, the distance of 18 feet 0 inches to a point on the Westerly side of said Carlisle Street; thence extending Southwardly along the Westerly side of the said Carlisle Street the distance of 28 feet 5-7/8 inches to a point; thence extending Westwardly on a line parallel with the said Dauphin Street, the distance of 88 feet 11 inches to a point on the Easterly side of a certain 3 feet 0 inch wide alley which communicates with a certain other 2 feet 2-1/2 inch wide alley which said other alley leads Westwardly to Fifteenth Street (50 feet wide); thence extending Northwardly along the Easterly side of the 3 feet 0 inch wide alley and right angles to the said Dauphin Street the distance 17 feet 1-7/8 inches to a point on the North side of the said 2 feet 2-1/2 inch wide alley; thence extending Westwardly along the Northerly side of the 2 feet 2-1/2 inch wide alley and parallel with the said Dauphin Street, the distance of 47 feet 11 inches to a point; thence extending Northwardly on a line at right angles to the said Dauphin Street, the distance of 69 feet 0 inches to a point on the Southerly side of the said Dauphin Street; thence extending Eastwardly along the Southerly side of the said Dauphin Street, the distance of 118 feet 10 inches to the first mentioned point and place of beginning.



CONTAINING in area 9929.0 square feet or .2279385 acre.

BEING NUMBERS 1414, 1416, 1418-1420, 1424, 1426 West Dauphin Street and 2258-2260 North Carlisle Street, Philadelphia, Pennsylvania.

Being the same premises which William J. McMullin by Deed dated 01/03/2002 and recorded 01/23/2002 in the Office for the Recorder of Deeds in and for the County of Philadelphia and Commonwealth of Pennsylvania, Document ID # 50393696 granted and conveyed unto Housing Partners Community Development Corporation , in fee.

REGISTRY/PARCEL No. 29N22-444

BRT NOS: 16-1-263000 (1414 W. Dauphin St.)
16-1-263100 (1416 W. Dauphin St.)
16-1-263200 (1416-1420 W. Dauphin St.)
16-1-263400 (1424 W. Dauphin St.)
16-1-263500 (1426 W. Dauphin St.)
16-1-018500 (2258-2260 N. Carlisle St.)

WARD: 16th

Together with all and singular the buildings, 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 they the said Grantors, as well as law as in equity, of, in, and to the same.

To have and to hold the said lot or piece of ground with the buildings and improvements thereon erected and with the hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, into 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 the said Grantors, for themselves, for their heirs, executors and administrators do covenant, promise and agree, to and with the said Grantee, its successors and assigns, by these presents that they, the said Grantors, their heirs, all and singular the hereditaments and premises hereby granted or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, against they, the said Grantors, their heirs and against all and every person and persons whomsoever lawfully claiming or to claim the same or any part thereof by, from or under their, or any of them shall and will WARRANT and forever DEFEND.

In Witness Whereof, the parties of the first part have hereunto set their hands and seals. Dated the day and year first above written.

Witness:

Catherine R. Wolter

Housing Partners Community
Development Corporation by:

Ronald Hamilton
Ronald Hamilton, President

State of New Jersey

ss:

County of Atlantic

On this, the 4th day of February, 2003, before me personally appeared Ronald Hamilton, known to me (satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

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

Catherine R. Wolter
NOTARY PUBLIC

CATHERINE R. WOLTER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires
May 17, 2007



INTERNAL REVENUE SERVICE
P. O. BOX 2000
COLUMBIANA, OH 43001

DEPARTMENT OF THE TREASURY

Date:

APR 04 2002

WORKING WOMENS COMMITTEE
DEVELOPMENT CORPORATION OF WORKING
WOMEN
C/O THOMAS A BRADY
251 WILSON GROVE AVE N 204
MILLSBORO, PA 19118

Employer Identification Number:
03-368215
EIN:
261363024
Contact Person:
JAMES R BRADY
Contact Telephone Number:
(877) 829-5500

INQ 31424

Accounting Period Ending:
December 31
Foundation Status Classification:
509(a) (2)
Advance Ruling Period Begins:
November 27, 2000
Advance Ruling Period Ends:
December 31, 2004
Advancing Applicant:
No

Dear Applicant:

Based on information you supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c) (3).

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably expect to be a publicly supported organization described in section 509(a) (2).

Accordingly, during an advance ruling period you will be treated as a publicly supported organization, and not as a private foundation. This advance ruling period begins and ends on the dates shown above.

Within 90 days after the end of your advance ruling period, you must send us the information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, we will classify you as a section 509(a) (1) or 509(a) (2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, we will classify you as a private foundation for future periods. Also, if we classify you as a private foundation, we will treat you as a private foundation from your beginning date for purposes of sections 507(a) and 4540.

Donations and contributions may only be our determination that you are not a private foundation until 90 days after the end of your advance ruling period.

Letter 1043 (00/02)



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PHILADELPHIA REAL ESTATE TRANSFER TAX CERTIFICATION

BOOK NO. _____ PAGE NO. _____

DATE RECORDED _____

CITY TAX PAID _____

Complete each section and file 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 <u>Thaddeus S. Wakes Willows Grove</u>	TELEPHONE NUMBER: AREA CODE <u>215</u> <u>247-4872</u>
STREET ADDRESS <u>350 E. Willows Grove Ave., Willows Grove</u>	STATE <u>Pennsylvania</u>
CITY <u>PA 19118</u>	ZIP CODE <u>19118</u>

B. TRANSFER DATA

GRANTOR(S)/LESSOR(S) <u>Housing Partners Comm Develop. Coop</u>	DATE OF ACCEPTANCE OF DOCUMENT
STREET ADDRESS <u>P. O. Box 7106</u>	GRANTEE(S)/LESSEE(S) <u>Housing Partners CDC of North Phila</u>
CITY <u>Bringantone NJ. 08203</u>	STATE <u>Philadelphia Pa</u>
STATE <u>NJ.</u>	ZIP CODE <u>19132</u>
ZIP CODE <u>08203</u>	ZIP CODE <u>19132</u>

C. PROPERTY LOCATION

STREET ADDRESS <u>1414 West Dauphin Street Philadelphia</u>	CITY, TOWNSHIP, BOROUGH <u>Philadelphia</u>
COUNTY <u>Philadelphia</u>	SCHOOL DISTRICT _____
_____	TAX PARCEL NUMBER _____

D. VALUATION DATA

1. ACTUAL CASH CONSIDERATION <u>1.00</u>	2. OTHER CONSIDERATION <u>+ 0</u>	3. TOTAL CONSIDERATION <u>= 1.00</u>
4. COUNTY ASSESSED VALUE <u>17,600.00</u>	5. COMMON LEVEL RATIO FACTOR <u>x 3.19%</u>	6. FAIR MARKET VALUE <u>= 56,144.80</u>

E. EXEMPTION DATA

1A. AMOUNT OF EXEMPTION _____	1B. PERCENTAGE OF INTEREST CONVEYED _____
-------------------------------	---

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 agent or straw party. (Attach copy of agency/straw party agreement).
- Transfer between principal and agent. (Attach copy of agency/straw trust agreement). Tax paid prior deed \$ _____
- Transfers 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 _____
Mortgagee (grantor) sold property to Mortgagor (grantee) (Attach copy of prior deed).
- Corrective deed (Attach copy of the prior deed).
- Other (Please explain exemption claimed, if other than listed above.) _____



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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

Thaddeus S. Wakes approx.

DATE

06/03/03

AFFIDAVIT

THE COMMONWEALTH OF PENNSYLVANIA

PHILADELPHIA ss. On this 21st day of June A.D.

I, Andrew S. Wicks, President of
Housing Resources Community Name Title
1414-1416 Locust Street Philadelphia CDC Name
Housing Resources Community CDC Name

hereby certify that Housing Resources Community is a non-profit housing organization which possesses a tax exempt status pursuant to Section 501(c)(3) or (c)(4) of the Internal Revenue Code and is exempt from paying the City Realty Transfer Tax under Bill 940141 which amends Chapter 19-1400 of the Philadelphia Code, effective January 6, 1995.

(Please complete either Section A or B as applicable)

A. I certify that Housing Resources Community intends to transfer 1414-1416 Locust Street CDC Name Philadelphia within three (years) to an eligible Real Estate Address transferee, a low or moderate income person or persons, as defined by 42 U.S.C. Section 5302(a) (20); or alternatively

B. I certify that Housing Resources Community is now transferring 1414-1416 Locust Street CDC Name Philadelphia to Richardson, Robert a low Real Estate Address Name of Eligible Transferee or moderate income person or persons, as defined by 42 U.S.C. Section 5302(a) (20).

I further certify that any eligible transferee will escrow real estate property taxes.

BY:

Andrew S. Wicks
Name
Title: President

Notary



AFFIDAVIT

THE COMMONWEALTH OF PENNSYLVANIA

PHILADELPHIA ss. On this 2ND day of June A.D.

I, Thaddeus S. Wales, President of Housing Partners Name Community Development Corp. of North Phila Title Housing Partners Copm. Development Corp. of North here by certify that Philadelphia CDC Name Philadelphia

is a non-profit housing organization which possesses a tax exempt status pursuant to Section 501(c)(3) or (c)(4) of the Internal Revenue Code and is exempt from paying the City Realty Transfer Tax under Bill 940141 which amends Chapter 19-1400 of the Philadelphia Code, effective January 6, 1995.

(Please complete either Section A or B as applicable)

A. I certify that Housing Partners Community Development Corp. of North intends to transfer 1414-1426 W. Dauphin Street CDC Name Philadelphia 2258-2260 W. Carlise Street within three (years) to an eligible Real Estate Address transferee, a low or moderate income person or persons, as defined by 42 U.S.C. Section 5302(a)(20); or alternatively

B. I certify that Housing Partners Community Development Corporation is now transferring 2258-2260 N. Carlise CDC Name Housing Partners Community 1414-1426 W. Dauphin st to Development Corp of North Philadelphia a low Real Estate Address Name of Eligible Transferee or moderate income person or persons, as defined by 42 U.S.C. Section 5302(a)(20).

I further certify that any eligible transferee will escrow real estate property taxes.

BY:

Thaddeus S. Wales
Name
Title:

[Signature]
Notary

June 11th, 2003

Housing Partners
Community Development Corporation
P.O. Box 177
Ambler, PA 19002

Gift Letter and Promise of Support

Housing Partners Community Development Corporation executed a Deed on February 4, 2003 transferring the property located at 1414 West Dauphin Street, Philadelphia, PA to Housing Partners Community Development Corporation of North Philadelphia for the sum of \$1. The appraised value of the property is \$252,000.

The property is subject to an existing mortgage held by RTS Enterprises, Inc., a copy of which is attached. All mortgage payments have been paid to date and the next payment of \$1,032.10 is due March 1, 2003 and shall be sent to P.O. Box 1106, Brigantine, NJ 08203. The current balance of the note is \$103,093.52 as reflected in the attached amortization schedule.

All current and past due Real Estate Taxes, water bills, transfer taxes and obtaining the required insurance naming RTS Enterprises, Inc. as loss payee per the mortgage documents, shall be the responsibility of Housing Partners Community Development Corporation of North Philadelphia.

As additional support, Housing Partners Community Development Corporation shall give a gift of \$27,100.00 to Housing Partners Community Development Corporation of North Philadelphia at closing of the refinancing of the property.



Housing Partners Community Development Corporation
By: Ronald Hamilton, President

2/4/03
Date

City of Philadelphia Department of Records

RECORDING INFORMATION SUMMARY (RIS)

The information provided by you will be relied upon by the Department of Records for examination and indexing purposes. If there is any conflict between the RIS and the attached document, the information on the RIS shall prevail for examination and indexing purposes.

1) RETURN DOCUMENT TO:

Name: Ronald Hamilton, CPA
 Address: 3 Duke Lane
Ambler, PA 19002
 Telephone: (215) 542-8664

2) Type of Document:

- | | | |
|---|---|---|
| <input type="checkbox"/> Deed | <input checked="" type="checkbox"/> Mortgage | <input type="checkbox"/> Lease/Memorandum of Lease |
| <input type="checkbox"/> Sheriff's Deed | <input type="checkbox"/> Release of Mortgage | <input type="checkbox"/> Assignment of Lease & Rent |
| <input type="checkbox"/> Deed of Condemnation | <input type="checkbox"/> Assignment of Mortgage | <input type="checkbox"/> Easement |
| <input type="checkbox"/> Other Deed | <input type="checkbox"/> Satisfaction of Mortgage | <input type="checkbox"/> Other _____ |
- (specify)*

3) Date of Document: 1 / 7 / 2002
month day year

4) Grantor/Mortgagor/Assignor/Lessor/ Other: a) Housing Partners Community Dev. Corp.
 (Last Name First Name Middle Initial) b) _____

5) Additional names on Continuation Page of RIS

6) Grantee/Mortgagee/Assignee/Lessee/ Other: a) RTS Enterprises, Inc.
 (Last Name First Name Middle Initial) b) _____

7) Additional names on Continuation Page of RIS

8) Property Address:

a) House No. & Street Name: 1414-1426 W. Dauphin Street
 Condo Name(if applicable): _____ Unit # _____ Philadelphia, PA Zip Code: 19132 -
 BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

9) Additional addresses on Continuation Page of RIS

10) Grantee's Mailing Address (Deed Only):

(If Grantee is at a different address than the Property Address listed in Section 8, complete this section.)

a) Grantee or Designee Name: _____
 House No. & Street Name: _____
 City: _____ State: _____ Zip Code: _____

11) Recording Information to be Referenced. Mortgage to be released/satisfied/assigned/modified:

a) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:
 Recording Date of Original Mortgage: _____ month / _____ day / _____ Year Initials, Book and Page or Doc. ID#

12) Additional references on Continuation Page of RIS

13) If applicable, please check: Consolidation Subdivision

14) Signature Information

a) 'OR -or- 'EE Name: Ronald Hamilton
 b) 'OR -or- 'EE Telephone Number: 215-542-8664
 c) 'OR -or- 'EE Signature: _____

for Records Department use only

50393697
 Pg: 1 of 7
 8/23/2002 12:46PM

This Document Recorded 8/23/2002 12:46PM Doc Id: 50393697
 Receipt #: 138793 Rec Fee: 43.00
 Doc Code: M Commissioner of Records, City of Philadelphia

15) Page: 1 of

City of Philadelphia Department of Records

RECORDING INFORMATION SUMMARY (RIS)

Type of Document from Section 2: **Mortgage**

Copy Name from Section 4a:
Housing Partners Community Dev. Corp.

Copy Name from Section 6a:
RTS Enterprises, Inc.

4) Grantor/Mortgagor/Assignor/Lessor/
Other: _____ (c)
Cont'd _____ (d)
(Last Name First Name Middle Initial) _____ (e)
_____ (f)

6) Grantee/Mortgagee/Assignee/Lessee/
Other: _____ (c)
Cont'd _____ (d)
(Last Name First Name Middle Initial) _____ (e)
_____ (f)

8) Property Address:

a) House No. & Street Name: 2258-2260 N. Carlisle Street

Condo Name(if applicable): _____ Unit # _____ Philadelphia, PA Zip Code: 19132 -

BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

b) House No. & Street Name: _____

Condo Name(if applicable): _____ Unit # _____ Philadelphia, PA Zip Code: -

BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

c) House No. & Street Name: _____

Condo Name(if applicable): _____ Unit # _____ Philadelphia, PA Zip Code: -

BRT Account # (optional): _____ Parcel Identification Number (PIN) (optional): _____

11) Recording Information to be Referenced. Mortgage to be released/satisfied/assigned/modified:

b) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:

Recording Date of Original Mortgage: _____ / _____ / _____
month / day / year Initials, Book and Page or Doc. ID#

c) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:

Recording Date of Original Mortgage: _____ / _____ / _____
month / day / year Initials, Book and Page or Doc. ID#

d) Name of Original Mortgagee: _____ Recorder's Index Information of Original Mortgage:

Recording Date of Original Mortgage: _____ / _____ / _____
month / day / year Initials, Book and Page or Doc. ID#

15) Page _____ of _____

for Records Department use only



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MORTGAGE

This mortgage made January 7, 2002, between Housing Partners Community Development Corporation, of 201 South Maple Street, P.O. Box 177, Ambler, County of Montgomery, State of Pennsylvania, herein called mortgagor, and RTS Enterprises, Inc., of 3 Duke Lane, Ambler, County of Montgomery, State of Pennsylvania, herein called mortgagee.

Whereas, mortgagor has executed and delivered to mortgagee a certain mortgage note of even date herewith, payable to the order of mortgagee in the principal sum of \$108,000.00 (One Hundred Eight Thousand dollars) and has provided therein for payment of any additional moneys loaned or advanced thereunder by mortgagee, together with interest thereon at the rate provided in the note, in the manner and at the times therein set forth, and containing certain other terms and conditions all of which are specifically incorporated herein by reference;

Now therefore, mortgagor, in consideration of the debt or principal sum and as security for the payment of the same and interest as aforesaid, together with all other sums payable hereunder or under the terms of the note, grants and conveys to mortgagee, its successors and assigns all the lots or pieces of ground situated in Philadelphia County, Pennsylvania, more specifically described as follows:

1414 West Dauphin Street, 1416 West Dauphin Street, 1418-1420 West Dauphin Street, 1424 West Dauphin Street, 1426 West Dauphin Street, and 2258-2260 North Carlisle Street

Philadelphia, Pennsylvania 19132

Together with the buildings and improvements erected thereon, the appurtenances thereunto belonging, and the reversions, remainders, rents, issues, and profits thereof.

To have and to hold the same unto mortgagee, its successors and assigns forever.



Provided, however, that if mortgagor pays to mortgagee the debt or principal sum, including additional loans or advances, and all other sums payable by mortgagor to mortgagee hereunder and under the terms of the note, together with interest thereon, and keeps and performs each of the other covenants, conditions, and agreements set forth herein, then this mortgage and the estate hereby granted and conveyed shall become void.

This mortgage is executed and delivered subject to the following covenants, conditions and agreements:

SECTION ONE FUTURE ADVANCES

The note secured hereby shall evidence, and this mortgage shall cover and be security for any future loans or advance that may be made by mortgagee to mortgagor at any time or times hereafter or intended by mortgage and mortgagee to be so evidenced and secured, and such loans and advances shall be added to the principal debt.

SECTION TWO TAXES AND ASSESSMENTS

For time to time until the debt and interest are fully paid, mortgagor shall:

(A) pay and discharge, when and as the same become due and payable, all taxes, assessments, sewer and water rents and all other charges, claims and liens assessed levied, imposed or created from time to time on the mortgaged premises or any part thereof that shall or might have priority in lien, payment or distribution to the debt secured by;

(B) pay all ground rents reserved from the mortgaged premises and pay and discharge all mechanics' liens that may be filed against the premises and that shall or might have priority in lien, or payment to the debt secured thereby;

(C) pay and discharge any documentary stamp or other tax, including interest and penalties herein, if any, now or hereafter becoming payable on the note evidencing the debt secured hereby;

(D) provide, renew, and keep alive by paying the necessary premiums or charges thereon such policies of hazard and liability insurance as mortgagee may from time to time require on the building and improvements now or hereafter erected on the mortgaged premises, with loss payable clauses in favor of mortgagor and mortgagee as their respective interests may appear;

(E) promptly submit to mortgagee evidence of the due and punctual payment of all the foregoing charges. Mortgagee may at its options require that a sum sufficient to discharge the forgoing charges be paid installments to mortgagee.

SECTION 3 MAINTENANCE OF PROPERTY

Mortgagor shall maintain all buildings and improvements subject to this mortgage in good and substantial repair as determined by mortgagee. Mortgagee shall have the right to enter on the mortgage premises at any reasonable hour to inspect the order, condition, and repair of the buildings and improvements protected thereon.

SECTION 4 RIGHT OF MORTGAGEE TO PAY CHARGES

In the event that mortgagor neglects or refuses to pay the charges mentioned above, or fails to maintain the buildings or improvements as stated above, mortgagee add the cost of the principal debt secured hereby and collect the same as a part of the principal debt.

SECTION FIVE PRIOR LIENS

Mortgagor covenants and agrees not to create, nor permit to accrue, on all or any part of the mortgaged premises, any debt, lien, or charge that would be prior to, or on a parity with, the lien of this mortgage.

SECTION SIX ACCELERATION

In case default is made for 15 days in the payment of any installment of principal or interest pursuant to the terms of the note or in the performance by mortgagor of any of the other obligations of the note or this mortgage, the entire unpaid balance of the principal sum, additional loans or advances and all other sums paid by mortgagee pursuant to the terms of the note or this mortgage, together with unpaid interest thereon, shall at the option of mortgagee and without notice become immediately due and payable, and foreclosure proceedings may be brought promptly on this mortgage and prosecuted to judgment, execution, and sale for the collection of the same, together with costs of suit and attorneys' commission for collection of 10 percent of the total indebtedness or \$5,000, whichever is the larger amount. Mortgagor hereby forever waives and releases all errors in the proceedings, waives stay of execution, the right of inquisition and extension of time of payment, agrees to condemnation of any property levied on by virtue of any such execution, and waives all exemptions from levy and sale of any property that now is, or here after may be, exempted by law.



**SECTION SEVEN
DEFAULT**

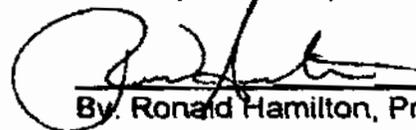
In the event of any default under this mortgage or under the note, mortgagor hereby empowers any attorney of any court of record to appear for mortgagor and for any and all parties claiming under or through mortgagor and to confess a judgment or series of judgments against mortgagor and any such party or parties, in favor of mortgagee, in an amicable action of ejectment for possession of the mortgage premises and authorizes the entry of such action, confession of judgment therein for possession, and for attorneys' fees not to exceed \$ 5,000 Dollars. Mortgagee may bring such action before or after the institution of foreclosure proceedings on this mortgage or after judgment thereon or on the note, or after a sale of the mortgaged premises by the sheriff. The covenants, conditions, and agreements contained in this mortgage shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors, and assigns, and if this mortgage is executed by more than one person, the undertakings and liability of each shall be joint and several.

Witness the due execution hereof the day and year first above written.

Witness:



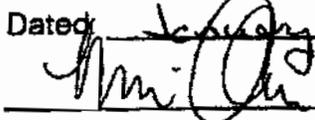
Housing Partners Community
Development Corporation


By: Ronald Hamilton, President

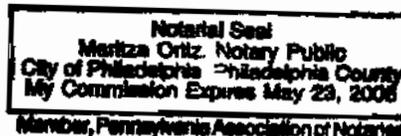
STATE OF Pennsylvania

COUNTY OF Philadelphia

Ronald Hamilton personally appeared before me and acknowledged the execution of this instrument.

Dated: January 7 2002


My Commission Expires:



NOTE

January 7, 2002

Philadelphia, Pennsylvania

\$108,000.00

Housing Partners Community Development Corporation, referred to herein as "MAKER", agrees to pay to the Order of RTS Enterprises, Inc., referred to herein as "HOLDER", or order, the sum of \$108,000.00, (ONE HUNDRED EIGHT THOUSAND Dollars), at 3 Duke Lane, Ambler, Pennsylvania, 19002, with interest thereon at rate of 8% per annum, simple interest.

Said note shall be in due, unless earlier accelerated, in 180 installments, payable every month, in the amount of \$1,032.10 (ONE THOUSAND THIRTY TWO & 10/100 Dollars). All payments received shall be credited first to interest and then to principal. Should MAKER fail to pay any installment when due, then HOLDER shall have the option to accelerate the payment of the full principal sum and accrued interest payable. HOLDER shall have the right for commercially reasonable causes, including but not limited to, the institution of litigation, the filing of tax liens, or any other objective sign of incapacity of the MAKER to pay the principal or interest due, to accelerate the payment of the full principal sum and accrued interest payable.

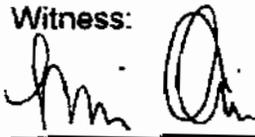
This note is payable in U.S. Dollars. At any time the maximum rate of interest applicable to this transaction shall not exceed the legal maximum rate of interest for a note of this type. Any sums paid in excess of any lawful limitation shall be applied to principal.

After default herein, this note will bear interest at the highest legal rate for this type of note until paid in full. Upon any default, MAKER agrees to pay a reasonable attorney's fee for any and all services of an attorney, whether in or out of court, and for appeal and post-judgment collection legal services.

This Note is secured by a Mortgage dated the same day as this Note on the following properties: 1414 West Dauphin Street, 1416 West Dauphin Street, 1418-1420 West Dauphin Street, 1424 West Dauphin Street, 1426 West Dauphin Street, and 2258-2260 North Carlisle Street, Philadelphia, Pennsylvania 19132

Witness the due execution hereof the day and year first above written.

Witness:



Housing Partners Community
Development Corporation


By: Ronald Hamilton, President

mortgage 108,000
interest 6.0%
years 15
monthly pmt. 1,032.10

Payment #	Interest	Principle	Balance
			108,000.00
February-02	720.00	312.10	107,687.90
March-02	717.92	314.18	107,373.71
April-02	715.82	316.28	107,057.43
May-02	713.72	316.39	106,739.04
May-02	711.59	320.51	106,418.53
June-02	709.48	322.65	106,095.89
July-02	707.31	324.80	105,771.09
August-02	705.14	326.96	105,444.12
September-02	702.96	329.14	105,114.98
October-02	700.77	331.34	104,783.64
November-02	698.56	333.55	104,450.10
December-02	696.33	335.77	104,114.33
January-03	694.10	338.01	103,776.32
February-03	691.84	340.26	103,436.06
March-03	689.57	342.53	103,093.52
April-03	687.29	344.81	102,748.71
May-03	684.99	347.11	102,401.60
June-03	682.68	349.43	102,052.17
July-03	680.35	351.76	101,700.41
August-03	678.00	354.10	101,346.31
September-03	675.64	356.46	100,989.86
October-03	673.27	358.84	100,631.01
November-03	670.67	361.23	100,269.78
December-03	668.47	363.64	99,906.14
January-04	666.04	366.06	99,540.08
February-04	663.60	368.50	99,171.57
March-04	661.14	370.96	98,800.61
April-04	658.67	373.43	98,427.18
May-04	656.18	375.92	98,051.26
June-04	653.68	378.43	97,672.83
July-04	651.15	380.95	97,291.88
August-04	648.61	383.49	96,908.38
September-04	646.06	386.05	96,522.34
October-04	643.48	388.62	96,133.71
November-04	640.89	391.21	95,742.50
December-04	638.28	393.82	95,348.68
January-05	635.66	396.45	94,952.23
February-05	633.01	399.09	94,553.14
March-05	630.35	401.75	94,151.39
April-05	627.68	404.43	93,746.97
May-05	624.96	407.12	93,339.84
June-05	622.27	409.84	92,930.00
July-05	619.53	412.57	92,517.43
August-05	616.78	415.32	92,102.11
September-05	614.01	418.09	91,684.02
October-05	611.23	420.88	91,263.14
November-05	608.42	423.68	90,839.46
December-05	605.60	426.51	90,412.95



LIVINGSTON / MEISEL GROUP, LTD

Consulting Architects and Engineers

100 Pine Street, Colwyn, PA 19023

Phone: 215-928-8990 • Fax: 484-257-0016

Walter R. Livingston, Jr., FAIA
Architect and Planner: e-mail: wrlarchitect@aig.net

Donald D. Meisel, P.E., FCSI
Professional Engineer and Surveyor

Joseph G. Mulvihill, P.E.
Professional Engineer

September 27, 2006

Mr. Thaddeus S. Wales
President & CEO
Housing Partners Community Development Company
Of North Philadelphia, Inc.
8048 Cedar Avenue
Philadelphia, PA 19104

RE: New Project

Dear Mr. Wales:

This letter is written to upgrade all interested parties on the progress of the development of this Project:

1. The Project has no name or title. For identification purpose this should be done ASAP.
2. The Project Location is SW Corner of Dauphin & Carlisle Streets, Philadelphia.
(See the Site Plan attached, drawing No. SP-1.)
3. The Project Address is 1414 Dauphin Street.
(See the attached **Indenture**, [deed description, dated 1st day of February, 2003])
4. The record of the project owner & address is above, the title of this letter.
5. Project facts:
 - a. The building is vacant. The last apparent use was an automobile repair garage. Originally however the building was six (6) attached, two story, row houses, with basements, with the exception of 1414 Dauphin Street, which is three stories. 1422-1426 Dauphin Street is a vacant lot.
 - b. Steel infa-structure was evidently added at the time of conversion to a garage.
6. A Project Budget has not been provided to the professional.
7. The Owner provided the professional with an original verbal program of the proposed use of the building as a, "two story building with a Community room and Kitchen on the first floor, and approximately twelve – two bedroom units, throughout. The program was recently changed however and feasibility drawings were developed indicating a

four story building containing approximately twenty-eight, two-bedroom units with individual laundry and heating room to be worked out and under the counter dish washer included in each unit. Also, each unit will separate gas and electric meters. The building should be equipped with two remote stair towers and two elevators. The building should also meet accessibility standards.

8. Based on the above drawings it is recommended that program development drawings be prepared for submission to the city for zoning approval of the proposed new use, to be followed by the preparation of construction drawings and the application for the building permit. A variance for the off-street parking requirement will be requested.

Attached hereto are two copies of AIA Document B181, Standard Form of Agreement Between Owner and Architect, for your review and approval. Upon approval kindly insert date of signing on first line of agreement on page 1, and return a fully executed copy to our office. Please do not hesitate to contact me for any questions or comments.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Walter R. Livingston, Jr.", written in a cursive style.

Walter R. Livingston, Jr., FAIA
Architect

Enclosures:

**Housing Partners of
North Philadelphia**

8048 Cedar Ave
Philadelphia PA 19143
1414 Dauphin St.
Philadelphia Pa 19104

(215) 908-7027
Housingpartnerscd@yehoo.com

May 8, 2006

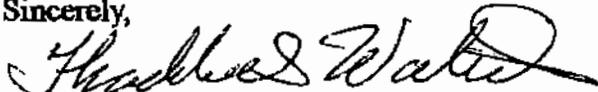
To whom it may concern:

My name is Thaddeus S. Wales, President & C.E.O. of Housing Partners Community Development Company of North Philadelphia, Inc. We have been designated as a 501(c) (3) non profit and a 509(a) (2) public charity by the IRS. Our organization presently owns a building at 1414 Dauphin street, which was purchased in 2003.

At the site we are in the process of opening a community/educational center that will be located in North Philadelphia. Programs initiated at this site will include: adult and youth computer training and internet access, after school educational enhancement, senior citizens activities and services, musical and video recording workshops, housing development and renovation.

I authorize Walter Livingston of LIVINGSTON GROUP LTD. to speak and act on my behalf when dealing with zoning actions.

Sincerely,



Thaddeus S. Wales, President & C.E.O.

fem/TSW:



LIVINGSTON / MEISEL GROUP, LTD

Consulting Architects and Engineers

100 Pine Street, Colwyn, PA 19023

Phone: 215-928-8990 • Fax: 484-257-0016

Walter R. Livingston, Jr., FAIA
Architect and Planner; e-mail: wrlarchitect@att.net

Donald D. Meisel, P.E., FCSI
Professional Engineer and Surveyor

Joseph G. Mulvihill, P.E.
Professional Engineer

September 27, 2006

Mr. Thaddeus S. Wales
President & CEO
Housing Partners Community Development Company
Of North Philadelphia, Inc.
8048 Cedar Avenue
Philadelphia, PA 19104

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Thank you.

Sincerely,

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Walter R. Livingston, Jr., FAIA
Architect

Enclosures:

This Indenture Made the 1st day of February, 2003

Between

Housing Partners Community Development Corporation, a PA Non Profit Corporation (hereinafter called the Grantor) of the one part,

And

Housing Partners Community Development Corporation of North Philadelphia, a PA Non Profit Corporation (hereinafter called the Grantee), of the other part,

Witnesseth That the said Grantor In consideration of the sum of One Dollar (\$1) lawful money of the United States of America, unto them well and truly paid by the said Grantees, at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, have granted, bargained and sold, released and confirmed, and by these presents do grant, bargain and sell, release and confirm into the Grantee, its successors and assigns,

ALL THAT CERTAIN lot or piece of ground, together with the buildings and improvements thereon erected, situate in the 16th Ward of the City of Philadelphia and described according to a plan of property made by James E. Shomper, Surveyor and Regulator of the Sixth Survey District. Dated July 27th, 1988 (AA-56), as follows:

BEGINNING at a point on the Southerly side of Dauphin Street (50 feet wide) at the distance of 18 feet 0 inches Westwardly from the Westerly side of Carlisle Street (40 feet wide); thence extending Southwardly on a line at right angles to the said Dauphin Street the distance of 57 feet 8 inches to a point; thence extending Eastwardly on a line parallel with the said Dauphin Street, the distance of 18 feet 0 inches to a point on the Westerly side of said Carlisle Street; thence extending Southwardly along the Westerly side of the said Carlisle Street the distance of 28 feet 5-7/8 inches to a point; thence extending Westwardly on a line parallel with the said Dauphin Street, the distance of 83 feet 11 inches to a point on the Easterly side of a certain 3 feet 0 inch wide alley which communicates with a certain other 2 feet 2-1/2 Inch wide alley which said other alley leads Westwardly to Fifteenth Street (50 feet wide); thence extending Northwardly along the Easterly side of the 3 feet 0 inch wide alley and right angles to the said Dauphin Street the distance 17 feet 1-7/8 inches to a point on the North side of the said 2 feet 2-1/2 Inch wide alley; thence extending Westwardly along the Northerly side of the 2 feet 2-1/2 Inch wide alley and parallel with the said Dauphin Street, the distance of 47 feet 11 inches to a point; thence extending Northwardly on a line at right angles to the said Dauphin Street, the distance of 69 feet 0 inches to a point on the Southerly side of the said Dauphin Street; thence extending Eastwardly along the Southerly side of the said Dauphin Street, the distance of 118 feet 10 inches to the first mentioned point and place of beginning.

CONTAINING in area 9929.0 square feet or .2279385 acre.

BEING NUMBERS 1414, 1416, 1418-1420, 1424, 1426 West Dauphin Street and 2258-2260 North Carlisle Street, Philadelphia, Pennsylvania.

Being the same premises which William J. McMullin by Deed dated 01/03/2002 and recorded 01/23/2002 in the Office for the Recorder of Deeds in and for the County of Philadelphia and Commonwealth of Pennsylvania, Document ID # 50393696 granted and conveyed unto Housing Partners Community Development Corporation , in fee.

REGISTRY/PARCEL No. 29N22-444

BRT NOS: 16-1-263000 (1414 W. Dauphin St.)
16-1-263100 (1416 W. Dauphin St.)
16-1-263200 (1416-1420 W. Dauphin St.)
16-1-263400 (1424 W. Dauphin St.)
16-1-263500 (1426 W. Dauphin St.)
16-1-018500 (2258-2260 N. Carlisle St.)

WARD: 16th

Together with all and singular the buildings, 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 they the said Grantors, as well as law as in equity, of, in, and to the same.

To have and to hold the said lot or piece of ground with the buildings and improvements thereon erected and with the hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, into 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 the said Grantors, for themselves, for their heirs, executors and administrators do covenant, promise and agree, to and with the said Grantee, its successors and assigns, by these presents that they, the said Grantors, their heirs, all and singular the hereditaments and premises hereby granted or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, against they, the said Grantors, their heirs and against all and every person and persons whomsoever lawfully claiming or to claim the same or any part thereof by, from or under their, or any of them shall and will WARRANT and forever DEFEND.

In Witness Whereof, the parties of the first part have hereunto set their hands and seals. Dated the day and year first above written.

Witness:

Catherine R. Volente

Housing Partners Community
Development Corporation by:

Ronald Hamilton
Ronald Hamilton, President

State of New Jersey

ss:

County of Atlantic

On this, the 4th day of February, 2003, before me personally appeared Ronald Hamilton, known to me (satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

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

Catherine R. Volente
NOTARY PUBLIC

CATHERINE R. VOLENTE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires
May 17, 2007

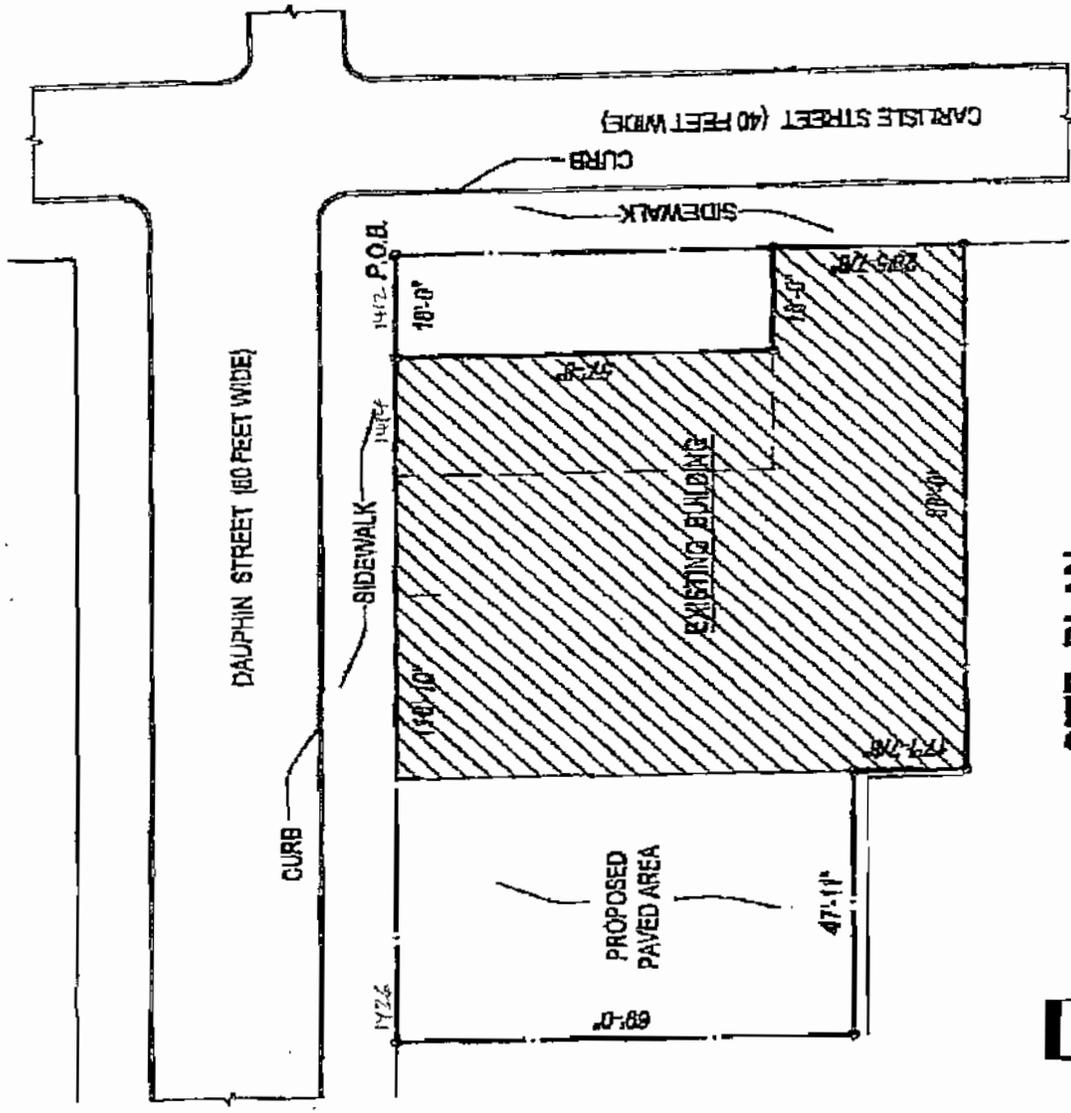
UNIVERSITY MICROFILMS
SERIALS ACQUISITION
300 North Zeeb Road
Ann Arbor, MI 48106-1500
Tel: 734 769 0700
Fax: 734 769 0701

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Tel: 734 769 0700
Fax: 734 769 0701

PROJECT NO.	1472
DATE	10/1/88
SCALE	AS SHOWN
BY	J. D. HARRIS
CHECKED BY	J. D. HARRIS
DATE	10/1/88
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SCALE	AS SHOWN
BY	J. D. HARRIS
CHECKED BY	J. D. HARRIS
DATE	10/1/88



NORTH
(REFERENCE)



SITE PLAN

(Site plan dimensions as per Fee Simple Deed)



GRAPHIC SCALE



PROPOSED

DAUPHIN STREET ELEVATION

114 DAUPHIN STREET, PHILADELPHIA, PA

THADDEUS S. WALES, PRESIDENT & C.E.O.
HOUSING PARTNERS COMMUNITY DEVELOPMENT COMPANY
OF HIRTH PHILADELPHIA, INC.

Walter R. Livingston, JR., F.A.I.A., Architect
LIVINGSTONMEISEL GROUP, LTD.
Architects and Engineers

GENERAL NOTES

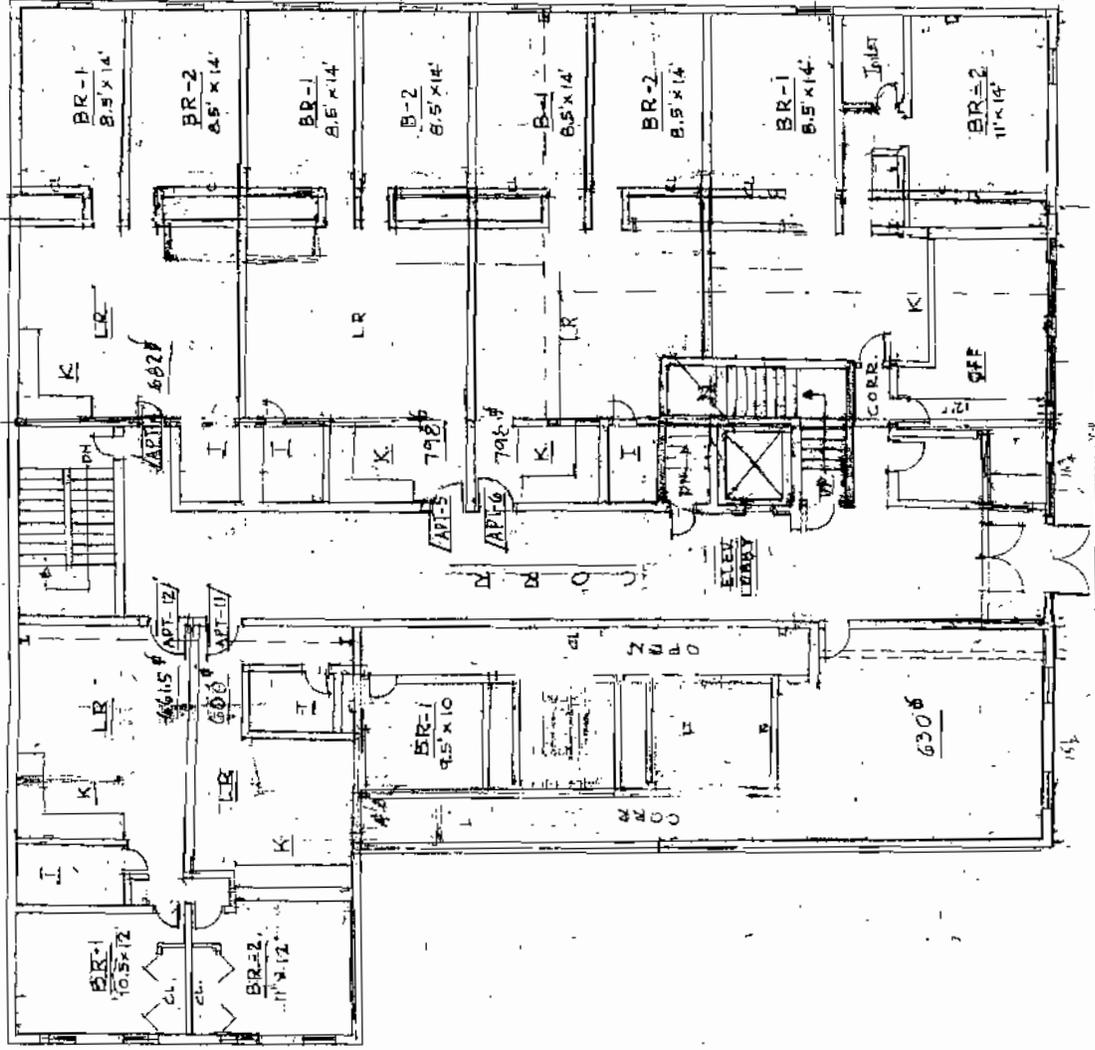
AMERIC TECHNOLOGY CORPORATION
Consulting Architects and Engineers

1018 Pine Street
Colwyn, PA 19023
(vc) 215 928 8930
(fax) 215 928 8980

BUILDING ADAPTATION
1414 DAUPHIN STREET,
PHILADELPHIA, PA

PROJECT	CLIENT
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1ST FLOOR PLAN
SCALE: 3/32" = 1'-0"
SHEET NO. A-2



1ST FLOOR PLAN
SCALE: 3/32" = 1'-0"



**Housing Partners
North Philadelphia**

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Philadelphia PA 19143
1414 Dauphin St
Philadelphia Pa 19104

(215) 908-7027
Housingpartners@hpa.com

May 8, 2006

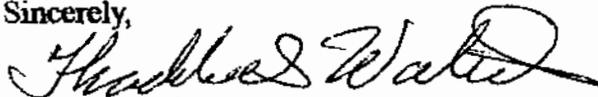
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Sincerely,



Thaddeus S. Wales, President & C.E.O.

fem/TSW:

Standard Form of Agreement Between Owner and Architect for Housing Services

*THIS DOCUMENT HAS IMPORTANT LEGAL CONSEQUENCES. CONSULTATION WITH AN
ATTORNEY IS ENCOURAGED WITH RESPECT TO ITS COMPLETION OR MODIFICATION.*

1994 EDITION

AGREEMENT

made as of the _____ day of _____ in the year of _____
(In words, indicate day, month and year)

BETWEEN the Owner:
(Name and address)

and the Architect: **Walter R. Livingston, Jr., FAIA**
(Name and address) **Livingston/Meisel Group, LTD**
100 Pine Street
Colwyn, PA 19023

For the following Project:
(Include detailed description of Project location, address and scope.)

Located at 1414 Dauphin Street, Philadelphia, PA 19121
A newly renovated and four story addition apartment building.

The Owner and Architect agree as set forth below.

Copyright 1978, ©1994 by The American Institute of Architects, 1735 New York Avenue, N.W., Washington, D.C. 20006-5292. Reproduction of the material herein or substantial quotation of its provisions without the written permission of the AIA violates the copyright laws of the United States and will subject the violator to legal prosecution.



TERMS AND CONDITIONS OF THE AGREEMENT BETWEEN OWNER AND ARCHITECT

ARTICLE 1

ARCHITECT'S RESPONSIBILITIES

1.1 ARCHITECT'S SERVICES

1.1.1 The Architect's services consist of those services performed by the Architect, Architect's employees and Architect's consultants as enumerated in Articles 2 and 3 of this Agreement and any other services included in Article 12.

1.1.2 The Architect's services shall be performed as expeditiously as is consistent with professional skill and care and the orderly progress of the Work. Upon request of the Owner, the Architect shall submit for the Owner's approval a schedule for the performance of the Architect's services that may be adjusted as the Project proceeds, and that shall include allowances for periods of time required for the Owner's review and for approval of submissions by authorities having jurisdiction over the Project. Time limits established by this schedule approved by the Owner shall not, except for reasonable cause, be exceeded by the Architect or Owner.

1.1.3 The services covered by this Agreement are subject to the time limitations contained in Subparagraph 11.5.1

ARTICLE 2

SCOPE OF ARCHITECT'S BASIC SERVICES

2.1 DEFINITION

2.1.1 The Architect's Basic Services consist of those described in Paragraphs 2.2 through 2.6 and any other services identified in Article 12 as part of Basic Services, and include normal civil, structural, mechanical and electrical engineering services.

2.2 DESIGN PHASE

2.2.1 The Architect shall review the program furnished by the Owner to ascertain the requirements of the Project and shall arrive at a mutual understanding of such requirements with the Owner.

2.2.2 The Architect shall provide a preliminary evaluation of the Owner's program, schedule and construction budget requirements, each in terms of the other, subject to the limitations set forth in Subparagraph 5.2.2.

2.2.3 The Architect shall review with the Owner alternative approaches to design and construction of the Project.

2.2.4 Based on the mutually agreed-upon program, schedule and construction budget requirements, the Architect shall prepare, for approval by the Owner, Design Documents consisting of drawings and other documents appropriate for the Project.

2.3 CONSTRUCTION DOCUMENTS PHASE

2.3.1 Based on the approved Design Documents and any further adjustments in the scope or quality of the Project or in the construction budget authorized by the Owner, the Architect shall prepare, for approval by the Owner, Construction

Documents consisting of Drawings and Specifications setting forth in detail the requirements for construction of the Project.

2.3.2 The Architect shall assist the Owner in preparation of the necessary bidding information, bidding forms, the Conditions of the Contract, and the form of Agreement between the Owner and Contractor.

2.3.3 The Architect shall assist the Owner in connection with the Owner's responsibility for filing documents required for the approval of governmental authorities having jurisdiction over the Project.

2.4 BIDDING OR NEGOTIATION PHASE

2.4.1 Following the Owner's approval of the Construction Documents, the Architect shall assist the Owner in obtaining bids or negotiated proposals and assist in awarding contracts for construction.

2.5 CONSTRUCTION PHASE ADMINISTRATION OF THE CONSTRUCTION CONTRACT

2.5.1 The Architect's responsibility to provide Basic Services for the Construction Phase under this Agreement commences with the award of the Contract for Construction and terminates at the earlier of the issuance to the Owner of the final Certificate for Payment or 60 days after the date of Substantial Completion of the Work.

2.5.2 The Architect shall provide administration of the Contract for Construction as set forth below and in the edition of AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement, unless otherwise provided in this Agreement.

2.5.3 Duties, responsibilities and limitations of authority of the Architect shall not be restricted, modified or extended without written agreement of the Owner and the Architect, with the consent of the Contractor; which consent shall not be unreasonably withheld.

2.5.4 The Architect shall be a representative of and shall advise and consult with the Owner (1) during construction until final payment to the Contractor is due; and (2) as an Additional Service at the Owner's direction from time to time during the correction period described in the Contract for Construction. The Architect shall have authority to act on behalf of the Owner only to the extent provided in this Agreement unless otherwise modified by written instrument. Instructions to the Contractor shall be forwarded through the Architect.

2.5.5 The Architect shall visit the site at intervals appropriate to the stage of construction (or as otherwise agreed by the Architect in writing) to become generally familiar with the progress and quality of the Work and to determine in general if the Work when completed will be in accordance with the Contract Documents. However, the Architect shall not be required to make exhaustive or continuous on-site inspections to check the quality or quantity of the Work. On the basis of on-site observations as an architect, the Architect shall keep the Owner informed of the progress and quality of the Work, and shall endeavor to guard the Owner against defects and deficiencies in the Work. *(More extensive site representation may be agreed to as an Additional Service as described in Paragraph 3.2.)*

2.5.6 The Architect shall not have control over, charge of, or responsibility for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, since these are solely the Contractor's responsibility under the Contract for Construction. The Architect shall not be responsible for the Contractor's schedules or failure to carry out the Work in accordance with the Contract Documents. The Architect shall not have control over or charge of acts or omissions of the Contractor, Subcontractors, or their agents or employees, or any other persons performing any of the Work.

2.5.7 The Architect shall at all times have access to the Work, wherever it is in preparation or progress

2.5.8 Based on the Architect's observations and evaluations of the Contractor's Applications for Payment, the Architect shall review and certify the amounts due the Contractor

2.5.9 The Architect's certification for payment shall constitute a representation to the Owner that the Work has progressed to the point indicated, and that to the best of the Architect's knowledge, information and belief, the quality of the Work is in accordance with the Contract Documents. Such certification shall be based on the Architect's observations at the site as provided in Subparagraph 2.5.5 and on the data comprising the Contractor's Application for Payment. The foregoing representations are subject to an evaluation of the Work for conformance to the Contract Documents upon Substantial Completion, to results of subsequent tests and inspections, to minor deviations from the Contract Documents correctable prior to completion and to any specific qualifications expressed by the Architect. The issuance of a Certificate for Payment shall further constitute a representation that the Contractor is entitled to payment in the amount certified. However, the issuance of a Certificate for Payment shall not be a representation that the Architect has (1) made exhaustive or continuous on-site inspections to check the quality or quantity of the Work; (2) reviewed construction means, methods, techniques, sequences or procedures; (3) reviewed copies of requisitions received from Subcontractors and material suppliers and other data requested by the Owner to substantiate the Contractor's right to payment; or (4) ascertained how or for what purpose the Contractor has used money paid on account of the Contract Sum.

2.5.10 The Architect shall have authority to reject Work that does not conform to the Contract Documents. Whenever the Architect considers it necessary or advisable for implementation of the intent of the Contract Documents, the Architect will have authority to require additional inspection or testing of the Work in accordance with the provisions of the Contract Documents, whether or not such Work is fabricated, installed or completed. However, neither this authority of the Architect nor a decision made in good faith either to exercise or not to exercise such authority shall give rise to a duty or responsibility of the Architect to the Contractor, Subcontractors, material and equipment suppliers, their agents or employees, or other persons performing portions of the Work.

2.5.11 The Architect shall review and approve or take other appropriate action upon the Contractor's submittals, such as Shop Drawings, Product Data and Samples, but only for the limited purpose of checking for conformance with information given and the design concept expressed in the Contract Documents. The Architect's actions shall be taken with reasonable promptness so as to cause no delay in the Work or in the construction of the Owner or of separate contractors, while

allowing sufficient time (in the Architect's professional judgment) to permit adequate review. The Architect's approval of a specific item shall not indicate approval of an assembly of which that item is a component

2.5.12 The Architect shall prepare Change Orders for the Owner's approval and execution, and shall have authority to order minor changes in the Work not involving an adjustment in the Contract Sum or an extension of the Contract Time.

2.5.13 The Architect shall conduct inspections to determine the date of Substantial Completion and the date of final completion, and shall issue a final Certificate for Payment.

2.5.14 The Architect shall interpret and decide matters concerning performance of the Owner and Contractor under the requirements of the Contract Documents on written request of either the Owner or Contractor. The Architect's response to such requests shall be made with reasonable promptness and within any time limits agreed upon

2.5.15 Interpretations and decisions of the Architect shall be consistent with the intent of and reasonably inferable from the Contract Documents and shall be in writing or in the form of drawings. When making such interpretations and initial decisions, the Architect shall endeavor to secure faithful performance by both Owner and Contractor, shall not show partiality to either, and shall not be liable for results of interpretations or decisions rendered in good faith in such capacity.

ARTICLE 3

ADDITIONAL SERVICES

3.1 Additional Services shall be provided if authorized or confirmed in writing by the Owner or if included in Article 10, and shall be paid for by the Owner as provided in this Agreement.

3.2 If the Owner and the Architect agree that more extensive representation at the site than is described in Subparagraph 2.5.5 shall be provided, such additional project representation shall be provided and paid for as set forth in Article 12.

ARTICLE 4

THE OWNER'S RESPONSIBILITIES

4.1 The Owner shall provide full information, including a program setting forth the Owner's design objectives, constraints and criteria. The Owner shall establish and update an overall budget for the Project, including the Construction Cost, the Owner's other costs and reasonable contingencies related to all of these costs. If requested by the Architect, the Owner shall furnish evidence that financial arrangements have been made to fulfill the Owner's obligations under this Agreement.

4.2 The Owner shall designate a representative authorized to act on the Owner's behalf with respect to the Project. The Owner or such authorized representative shall render decisions pertaining to documents submitted by the Architect in a timely manner, so as to avoid unreasonable delay in the orderly and sequential progress of the Architect's services.

4.3 The Owner shall furnish a legal description and a certified land survey of the site, and the services of geotechnical

engineers or other consultants when such services are deemed necessary by the Architect. Such services may include but are not limited to topographic surveys, test borings, test pits, determinations of soil bearing values, percolation tests, evaluations of hazardous materials, ground corrosion and resistivity tests, and other necessary operations for anticipating subsoil conditions. The services of geotechnical engineer(s) or other consultants shall include preparation and submission of all appropriate reports and professional recommendations.

4.4 The Owner shall furnish structural, mechanical, chemical, air and water pollution tests, tests for hazardous materials, and other laboratory and environmental tests, inspections and reports as required by law or the Contract Documents.

4.5 The Owner shall furnish all legal, accounting and insurance counseling services as may be necessary at any time for the Project, including auditing services the Owner may require to verify the Contractor's Applications for Payment or to ascertain how or for what purposes the Contractor has used the money paid by or on behalf of the Owner. The Owner shall furnish the services of other consultants when such services are reasonably required by the scope of the Project and are requested by the Architect.

4.6 The Owner, unless otherwise provided in Article 12, shall furnish all legal, accounting, planning, estimating and other services and expenses required to prepare, present and process any application for governmental or private financing, mortgage insurance or subsidy.

4.7 The Owner, unless otherwise provided in Article 12, shall furnish the services of a cost consultant or cost estimator to provide all construction cost data, preliminary estimates of Construction Cost or other cost estimates as the Architect's work progresses.

4.8 The services, information, surveys and reports required by Paragraphs 4.3 through 4.7, inclusive, shall be furnished at the Owner's expense, and the Architect shall be entitled to rely upon the accuracy and completeness thereof.

4.9 Prompt written notice shall be given by the Owner to the Architect if the Owner becomes aware of any fault or defect in the Project or nonconformance with the Contract Documents.

4.10 The proposed language of certificates or certifications requested of the Architect or Architect's consultants shall be submitted to the Architect for review and approval at least 14 days prior to execution. The Owner shall not request certifications that would require knowledge or services beyond the scope of this Agreement.

ARTICLE 5

CONSTRUCTION COST

5.1 DEFINITION

5.1.1 The Construction Cost shall be the total cost or estimated cost to the Owner of all elements of the Project designed or specified by the Architect.

5.1.2 The Construction Cost shall include the cost at current market rates of labor and materials furnished by the Owner and any equipment which has been designed, specified, selected or specially provided for by the Architect, plus a

reasonable allowance for the Contractor's overhead and profit. In addition, a reasonable allowance for contingencies shall be included for market conditions at the time of bidding and for Changes in the Work during construction.

5.1.3 Construction Cost does not include the compensation of the Architect and the Architect's consultants, the cost of the land, rights-of-way, financing or other costs that are the responsibility of the Owner as provided in Article 4.

5.2 RESPONSIBILITY FOR CONSTRUCTION COST

5.2.1 It is recognized that neither the Architect nor the Owner has control over the cost of labor, materials or equipment, over the Contractor's methods of determining bid prices, or over competitive bidding, market or negotiating conditions. Accordingly, the Architect can not and does not warrant or represent that bids or negotiated prices will not vary from the Owner's Project budget or from any preliminary estimate of Construction Cost or other cost estimate or evaluation. Any Project budget shall be adjusted to reflect changes in the general level of prices in the construction industry between the date of submission of the Construction Documents to the Owner and the date on which bids or negotiated proposals are sought.

5.2.2 No fixed limit of Construction Cost shall be established as a condition of this Agreement by the furnishing, proposal or establishment of a Project budget, unless such fixed limit has been agreed upon in writing and signed by the parties hereto. If such a fixed limit has been established, the Architect shall be permitted to include contingencies for design, bidding and price escalation; to determine what materials, equipment, component systems and types of construction are to be included in the Contract Documents; to make reasonable adjustments in the scope of the Project; and to include in the Contract Documents alternate bids to adjust the Construction Cost to the fixed limit. Fixed limits, if any, shall be increased in the amount of an increase in the Contract Sum occurring after execution of the Contract for Construction.

5.2.3 If the Project budget or fixed limit of Construction Cost is exceeded by the lowest bona fide bid or negotiated proposal, the Owner shall:

- 1** give written approval of an increase in the Project budget or the fixed limit;
- 2** authorize rebidding or renegotiating the Project within a reasonable time;
- 3** if the Project is abandoned, terminate in accordance with Paragraph 8.2; or
- 4** cooperate in revising the Project scope and quality as required to reduce Construction Cost.

5.2.4 If the Owner chooses to proceed under Clause 5.2.3.4, the Architect shall endeavor to comply with the Project budget or the fixed limit of Construction Cost by making modifications to the Contract Documents. The making of such modifications shall be the limit of the Architect's responsibility arising out of the establishment of a Project budget or a fixed limit of Construction Cost. If a fixed limit has been established as a Condition of this Agreement, the Architect shall not obtain an increase in compensation for making such modifications unless the fixed limit has been exceeded due to inaccurate cost estimating by the Owner's consultant. If no fixed limit has been established, the Architect shall receive an increase in compensation for making such modifications. The Architect shall be entitled to compensation in accordance with this

Agreement for all services performed, whether or not the Construction Phase is commenced.

ARTICLE 6

USE OF ARCHITECT'S DRAWINGS, SPECIFICATIONS AND OTHER DOCUMENTS

6.1 The Drawings, Specifications and other documents prepared by the Architect for this Project are instruments of the Architect's service for use solely with respect to this Project, and unless otherwise provided, the Architect shall be deemed the author of these documents and shall retain all common law, statutory and other reserved rights, including the copyright. The Owner shall be permitted to retain copies, including reproducible copies, of the Architect's Drawings, Specifications and other documents for information and reference in connection with the Owner's use and occupancy of the Project. The Architect's Drawings, Specifications or other documents shall not be used by the Owner or others on other projects, for additions to this Project, or for completion of this Project by others unless the Architect is adjudged to be in default under this Agreement, except by agreement in writing and with appropriate compensation to the Architect.

6.2 Submission or distribution of documents to meet official regulatory requirements or for similar purposes in connection with the Project is not to be construed as publication in derogation of the Architect's reserved rights.

ARTICLE 7

RESOLUTION OF CLAIMS, DISPUTES OR OTHER MATTERS

7.1 ARBITRATION

7.1.1 Claims, disputes or other matters in question between the parties to this Agreement, arising out of or relating to this Agreement or the breach thereof, shall be subject to and decided by arbitration in accordance with the Construction Industry Arbitration Rules of the American Arbitration Association currently in effect, unless the parties mutually agree otherwise. Demand for arbitration shall be filed in writing with the other party to this Agreement and with the American Arbitration Association. A demand for arbitration shall be made within a reasonable time after the claim, dispute or other matter in question has arisen.

7.1.2 No arbitration arising out of or relating to this Agreement shall include, by consolidation, joinder or in any other manner, an additional person or entity not a party to this Agreement, except by written consent containing a specific reference to this Agreement signed by the Owner, Architect, and any other person or entity sought to be joined. Consent to arbitration involving an additional person or entity shall not constitute consent to arbitration of any claim, dispute or other matter in question not described in the written consent or with a person or entity not named or described therein. This agreement to arbitrate and other agreements to arbitrate with an additional person or entity duly consented to by the parties to this Agreement shall be specifically enforceable in accordance with applicable law in any court having jurisdiction thereof.

7.1.3 In no event shall the demand for arbitration be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations.

7.1.4 The award rendered by the arbitrator or arbitrators shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.

7.2 MEDIATION

7.2.1 In addition to and prior to arbitration, the parties shall endeavor to settle claims, disputes or other matters in question by mediation in accordance with the Construction Industry Mediation Rules of the American Arbitration Association currently in effect, unless the parties mutually agree otherwise. Demand for mediation shall be filed in writing with the other party to this Agreement and with the American Arbitration Association. A demand for mediation shall be made within a reasonable time after the claim, dispute or other matter in question has arisen. In no event shall the demand for mediation be made after the date when institution of legal or equitable proceedings based on such claim, dispute or other matter in question would be barred by the applicable statute of limitations.

ARTICLE 8

SUSPENSION, TERMINATION OR ABANDONMENT

8.1 This Agreement may be terminated by either party upon not less than seven days' written notice, should the other party substantially fail to perform in accordance with the terms of this Agreement through no fault of the party initiating the termination.

8.2 This Agreement may be terminated by the Owner upon not less than seven days' written notice to the Architect in the event that the Project is permanently abandoned. If the Project is abandoned by the Owner for more than 90 consecutive days, the Architect may terminate this Agreement by giving written notice.

8.3 If the Project is suspended by the Owner for more than 30 consecutive days, the Architect shall be compensated for services performed prior to notice of such suspension. When the Project is resumed, the Architect's compensation shall be equitably adjusted to provide for expenses incurred in the interruption and resumption of the Architect's services.

8.4 Failure of the Owner to make payments to the Architect in accordance with this Agreement shall be considered substantial nonperformance and cause for termination.

8.5 If the Owner fails to make payment when due the Architect for services and expenses, the Architect may, upon seven days' written notice to the Owner, suspend performance of services under this Agreement. Unless payment in full is received by the Architect within seven days of the date of the notice, the suspension shall take effect without further notice. In the event of a suspension of services, the Architect shall have no liability to the Owner for delay or damage caused the Owner because of such suspension of services.

8.6 In the event of termination not the fault of the Architect, the Architect shall be compensated for services performed prior to termination, together with Reimbursable Expenses

then due and all Termination Expenses as defined in Paragraph 8.7.

8.7 Termination Expenses are in addition to compensation for Basic and Additional Services, and include expenses directly attributable to termination for which the Architect is not otherwise compensated, plus an amount computed as a percentage of the total compensation for Basic and Additional Services earned to the time of termination, as follows:

- .1 20 percent if termination occurs during the Design Phase; or
- .2 10 percent if termination occurs during the Construction Documents Phase; or
- .3 5 percent if termination occurs during any subsequent phase.

ARTICLE 9

MISCELLANEOUS PROVISIONS

9.1 Unless otherwise provided, this Agreement shall be governed by the law of the place of the Project.

9.2 Terms in this Agreement shall have the same meaning as those in AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement.

9.3 Causes of action between the parties to this Agreement pertaining to acts or failures to act shall be deemed to have accrued and the applicable statutes of limitations shall commence to run not later than either the date of Substantial Completion for acts or failures to act occurring prior to Substantial Completion, or the date of issuance of the final Certificate for Payment for acts or failures to act occurring after Substantial Completion.

9.4 The Owner and Architect waive all rights against each other and against the contractors, consultants, agents and employees of the other for damages, but only to the extent covered by property insurance during construction, except such rights as they may have to the proceeds of such insurance as set forth in the edition of AIA Document A201, General Conditions of the Contract for Construction, current as of the date of this Agreement. The Owner and Architect shall each require similar waivers from their contractors, consultants and agents.

9.5 The Owner and Architect, respectively, bind themselves, their partners, successors, assigns and legal representatives to the other party to this Agreement and to the partners, successors, assigns and legal representatives of such other party with respect to all covenants of this Agreement. Neither Owner nor Architect shall assign this Agreement without the written consent of the other.

9.6 This Agreement represents the entire and integrated agreement between the Owner and Architect and supersedes all prior negotiations, representations or agreements, either written or oral. This Agreement may be amended only by written instrument signed by both Owner and Architect.

9.7 Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the Owner or Architect.

9.8 Unless otherwise provided in this Agreement, the Architect and Architect's consultants shall have no responsibility for the

discovery, presence, handling, removal or disposal of or exposure of persons to hazardous materials in any form at the Project site, including but not limited to asbestos, asbestos products, polychlorinated biphenyl (PCB) or other toxic substances.

9.9 The Architect shall have the right to include representations of the design of the Project, including photographs of the exterior and interior, among the Architect's promotional and professional materials. The Architect's materials shall not include the Owner's confidential or proprietary information if the Owner has previously advised the Architect in writing of the specific information considered by the Owner to be confidential or proprietary. The Owner shall provide professional credit for the Architect on the construction sign and in the promotional materials for the Project.

ARTICLE 10

PAYMENTS TO THE ARCHITECT

10.1 PAYMENTS ON ACCOUNT OF BASIC SERVICES

10.1.1 The initial payment set forth in Paragraph 11.1 is the minimum payment under this Agreement.

10.1.2 Subsequent payments for Basic Services shall be made monthly and, where applicable, shall be in proportion to services performed within each phase of service on the basis set forth in Subparagraph 11.2.2.

10.1.3 If and to the extent that the time initially established in Subparagraph 11.5.1 of this Agreement is exceeded or extended through no fault of the Architect, compensation for any services rendered during the additional period of time shall be computed in the manner set forth in Paragraph 11.3.

10.1.4 When compensation is based on a percentage of Construction Cost, and any portions of the Project are deleted or otherwise not constructed, to the extent that services are performed on those portions, compensation for those portions of the Project shall be payable in accordance with the schedule set forth in Subparagraph 11.2.2, based on (1) the lowest bona fide bid or negotiated proposal; or (2) if no such bid or proposal is received, the most recent preliminary estimate of Construction Cost or other cost estimate as described in Subparagraph 4.7 for such portions of the Project.

10.2 REIMBURSABLE EXPENSES

10.2.1 Reimbursable Expenses are in addition to compensation for Basic and Additional Services and include actual expenditures made by the Architect in the interest of the Project for:

- .1 transportation and living expenses in connection with out-of-town travel as authorized by the Owner;
- .2 long-distance communications;
- .3 fees paid for securing approvals of authorities having jurisdiction over the Project;
- .4 expense of reproductions, postage and handling of Drawings and Specifications and other documents;
- .5 expense of renderings, models and mock-ups requested by the Owner;
- .6 if authorized in advance by the Owner, expense of overtime work requiring higher than regular rates; and

.7 expense of any additional insurance coverage or limits, including professional liability insurance, requested by the Owner in excess of that normally carried by the Architect and the Architect's consultants.

10.3 PAYMENTS ON ACCOUNT OF ADDITIONAL SERVICES

10.3.1 Payments on account of the Architect's Additional Services and for Reimbursable Expenses shall be made monthly

upon presentation of the Architect's statement of services rendered or expenses incurred.

10.4 PAYMENTS WITHHELD

10.4.1 No deductions shall be made from the Architect's compensation on account of penalty, liquidated damages or other sums withheld from payments to contractors, or on account of the cost of changes in the work other than those for which the Architect has been found to be liable.

ARTICLE 11

BASIS OF COMPENSATION

The Owner shall compensate the Architect as follows:

11.1 AN INITIAL PAYMENT of **Six Thousand** Dollars (**\$6,000.00**) shall be made upon execution of this Agreement and credited to the Owner's account at final payment.

11.2 BASIC COMPENSATION

11.2.1 FOR BASIC SERVICES, as described in Article 2 and any other services included in Article 12 as part of Basic Services, Basic Compensation shall be computed as follows:

(Insert basis of compensation, including stipulated sums, multiples or percentages, and identify phases to which particular methods of compensation apply, if necessary.)

\$5,000.00 per apartment, times 30 apartments equal a fixed fee of \$150,000.00.

- a) Design stage - 75% = \$112,500.00
- b) Constr. Supervision - 25% = \$37,500.00

11.2.2 Where compensation is based on a stipulated sum or percentage of Construction Cost, progress payments for Basic Services in each phase shall total the following percentages of the total Basic Compensation payable:

(Insert additional phases as appropriate.)

Design Phase:	percent (%)
Construction Documents Phase:	percent (%)
Bidding or Negotiation Phase:	percent (%)
Construction Phase:	percent (%)
Total Basic Compensation:	one hundred percent (100%)	

11.3 COMPENSATION FOR ADDITIONAL SERVICES

11.3.1 FOR PROJECT REPRESENTATION BEYOND BASIC SERVICES, as described in Paragraph 3.2, compensation shall be computed as follows:

(Insert basis of compensation, including stipulated sums, multiples or percentages.)

11.3.2 FOR ADDITIONAL SERVICES OF THE ARCHITECT, as described in Articles 3 and 12, other than (1) Additional Project Representation as described in Paragraph 3.2; and (2) services included in Article 12 as part of Basic Services, but excluding services of consultants, compensation shall be computed as follows:

(Insert basis of compensation, including rates and/or multiples of Direct Personnel Expense for principals and employees, and identify principals and classify employees, if required. Identify specific services to which particular methods of compensation apply, if necessary.)

11.3.3 FOR ADDITIONAL SERVICES OF CONSULTANTS, including additional structural, mechanical and electrical engineering services and those provided under Paragraph 3.1 or identified in Article 12 as part of Additional Services, a multiple of () times the amounts billed to the Architect for such services.

(Identify specific types of consultants in Article 12 if required.)

11.4 REIMBURSABLE EXPENSES

11.4.1 FOR REIMBURSABLE EXPENSES, as described in Paragraph 10.2, and any other items included in Article 12 as Reimbursable Expenses, a multiple of **None** () times the expenses incurred by the Architect, the Architect's employees and consultants in the interest of the Project

11.5 ADDITIONAL PROVISIONS

11.5.1 IF THE BASIC SERVICES covered by this Agreement have not been completed within () months of the date hereof, through no fault of the Architect, extension of the Architect's services beyond that time shall be compensated as provided in Paragraph 11.3.

11.5.2 Payments are due and payable **within thirty** (**30**) days from the date of the Architect's invoice. Amounts unpaid () days after the invoice date shall bear interest at the rate entered below, or in the absence thereof, at the legal rate prevailing from time to time at the principal place of business of the Architect.

(Insert rate of interest agreed upon.)

(Usury laws and requirements under the Federal Truth in Lending Act, similar state and local consumer credit laws and other regulations at the Owner's and Architect's places of business, the location of the Project and elsewhere may affect the validity of this provision. Specific legal advice should be obtained with respect to deletion, or modification, and also regarding requirements such as written disclosures or waivers.)

11.5.3 The rates and multiples set forth for Additional Services shall be annually adjusted in accordance with normal salary review practices of the Architect.

ARTICLE 12

OTHER CONDITIONS OR SERVICES

(Insert descriptions of other services, identify Additional Services included within Basic Compensation and modifications to the payment and compensation terms included in this Agreement.)

This Agreement entered into as of the day and year first written above

OWNER

ARCHITECT

(Signature)

(Signature)

(Name and address)

(Name and address)



CAUTION: You should sign an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are reproduced. See Instruction Sheet for Limited License for Reproduction of this document.

This Indenture Made the 1st day of February, 2003

Between

Housing Partners Community Development Corporation, a PA Non Profit Corporation (hereinafter called the Grantor) of the one part,

And

Housing Partners Community Development Corporation of North Philadelphia, a PA Non Profit Corporation (hereinafter called the Grantee), of the other part,

Witnesseth That the said Grantor in consideration of the sum of One Dollar (\$1) lawful money of the United States of America, unto them well and truly paid by the said Grantees, at or before the sealing and delivery hereof, the receipt whereof is hereby acknowledged, have granted, bargained and sold, released and confirmed, and by these presents do grant, bargain and sell, release and confirm into the Grantee, its successors and assigns,

ALL THAT CERTAIN lot or piece of ground, together with the buildings and improvements thereon erected, situate in the 16th Ward of the City of Philadelphia and described according to a plan of property made by James E. Shomper, Surveyor and Regulator of the Sixth Survey District. Dated July 27th, 1988 (AA-56), as follows:

BEGINNING at a point on the Southerly side of Dauphin Street (50 feet wide) at the distance of 18 feet 0 inches Westwardly from the Westerly side of Carlisle Street (40 feet wide); thence extending Southwardly on a line at right angles to the said Dauphin Street the distance of 57 feet 8 inches to a point; thence extending Eastwardly on a line parallel with the said Dauphin Street, the distance of 18 feet 0 inches to a point on the Westerly side of said Carlisle Street; thence extending Southwardly along the Westerly side of the said Carlisle Street the distance of 28 feet 5-7/8 inches to a point; thence extending Westwardly on a line parallel with the said Dauphin Street, the distance of 88 feet 11 inches to a point on the Easterly side of a certain 3 feet 0 inch wide alley which communicates with a certain other 2 feet 2-1/2 inch wide alley which said other alley leads Westwardly to Fifteenth Street (50 feet wide); thence extending Northwardly along the Easterly side of the 3 feet 0 inch wide alley and right angles to the said Dauphin Street the distance 17 feet 1-7/8 inches to a point on the North side of the said 2 feet 2-1/2 inch wide alley; thence extending Westwardly along the Northerly side of the 2 feet 2-1/2 inch wide alley and parallel with the said Dauphin Street, the distance of 47 feet 11 inches to a point; thence extending Northwardly on a line at right angles to the said Dauphin Street, the distance of 69 feet 0 inches to a point on the Southerly side of the said Dauphin Street; thence extending Eastwardly along the Southerly side of the said Dauphin Street, the distance of 118 feet 10 inches to the first mentioned point and place of beginning.

CONTAINING in area 9929.0 square feet or .2279385 acre.

BEING NUMBERS 1414, 1416, 1418-1420, 1424, 1426 West Dauphin Street and 2258-2260 North Carlisle Street, Philadelphia, Pennsylvania.

Being the same premises which William J. McMullin by Deed dated 01/03/2002 and recorded 01/23/2002 in the Office for the Recorder of Deeds in and for the County of Philadelphia and Commonwealth of Pennsylvania, Document ID # 50393696 granted and conveyed unto Housing Partners Community Development Corporation, in fee.

REGISTRY/PARCEL No. 29N22-444

BRT NOS: 16-1-263000 (1414 W. Dauphin St.)
16-1-263100 (1416 W. Dauphin St.)
16-1-263200 (1416-1420 W. Dauphin St.)
16-1-263400 (1424 W. Dauphin St.)
16-1-263500 (1426 W. Dauphin St.)
16-1-018500 (2258-2260 N. Carlisle St.)

WARD: 16th

Together with all and singular the buildings, 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 they the said Grantors, as well as law as in equity, of, in, and to the same.

To have and to hold the said lot or piece of ground with the buildings and improvements thereon erected and with the hereditaments and premises hereby granted, or mentioned and intended so to be, with the appurtenances, into 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 the said Grantors, for themselves, for their heirs, executors and administrators do covenant, promise and agree, to and with the said Grantee, its successors and assigns, by these presents that they, the said Grantors, their heirs, all and singular the hereditaments and premises hereby granted or mentioned and intended so to be, with the appurtenances, unto the said Grantee, its successors and assigns, against they, the said Grantors, their heirs and against all and every person and persons whomsoever lawfully claiming or to claim the same or any part thereof by, from or under their, or any of them shall and will WARRANT and forever DEFEND.

In Witness Whereof, the parties of the first part have hereunto set their hands and seals. Dated the day and year first above written.

Witness:

Catherine R. Volente

Housing Partners Community
Development Corporation by:

Ronald Hamilton
Ronald Hamilton, President

State of New Jersey

ss:

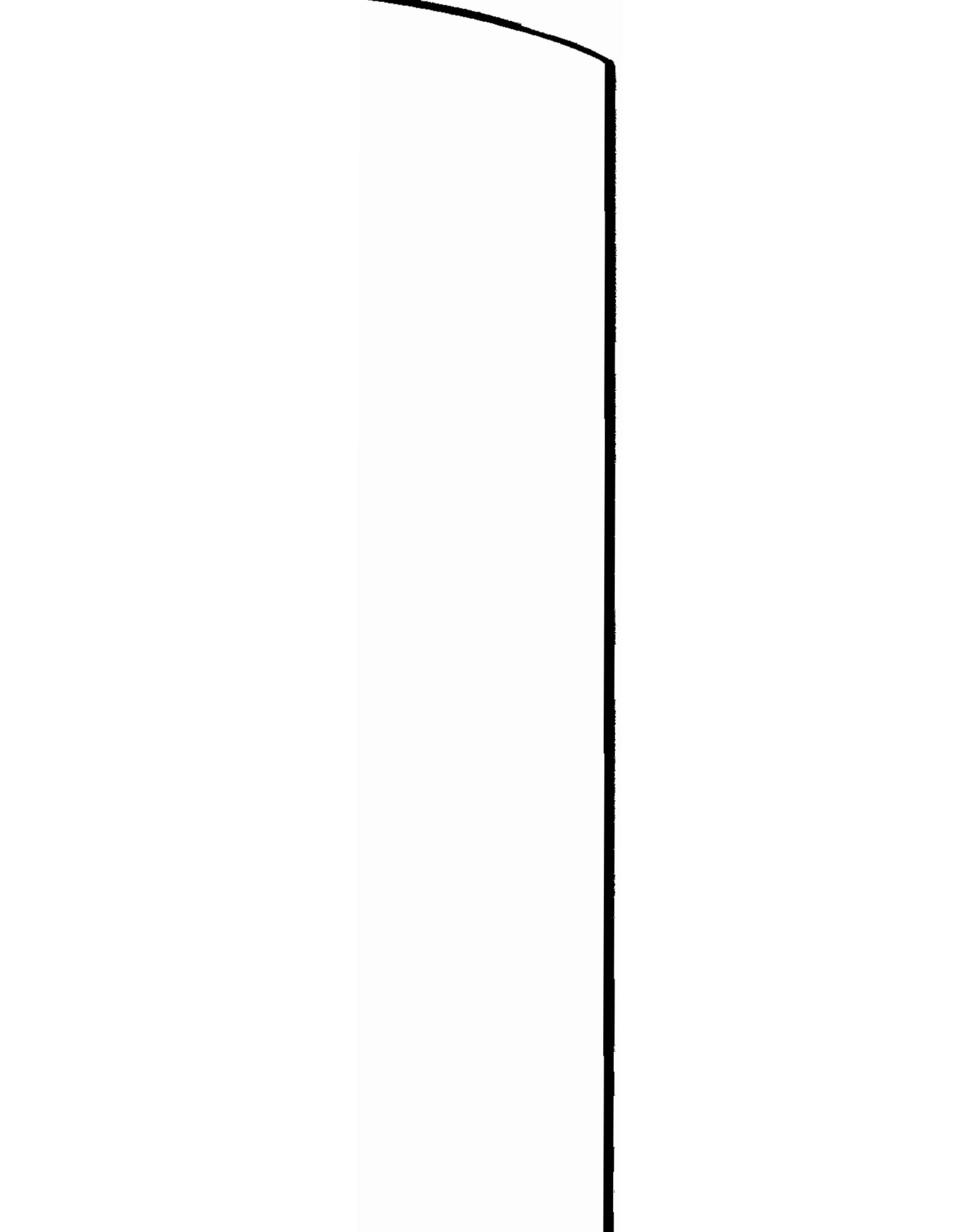
County of Atlantic

On this, the 4th day of February, 2003, before me personally appeared Ronald Hamilton, known to me (satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

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

Catherine R. Volente
NOTARY PUBLIC

CATHERINE A. VOLENTE
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires
May 17, 2007





Collegiate Title Corporation
 110 Marter Ave., Suite 107
 Moorestown, NJ 08057
 856-231-0990 Fax: 856-778-8110
 www.collegiatetitle.com
 email: contact@collegiatetitle.com

A. Settlement Statement
 U.S. Department of Housing and Urban Development
 OMB No. 2502-0265 (expires 11/30/2009)

B. TYPE OF LOAN

1. FHA 2. FmHA 3. Conv. Unins.
 4. VA 5. Conv. Ins.

6. FILE NUMBER: **PAT07-10936** 7. LOAN NUMBER

8. MORTGAGE INSURANCE CASE NUMBER

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals. **WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U. S. Code Section 1001 and Section 1010.** TitleExpress Settlement System Printed 11/12/2007 at 09:37 JAM

D. NAME OF BORROWER: 1400 Dauphin Street, LLC
ADDRESS: 1400 Dauphin Street, Philadelphia, PA 19130

E. NAME OF SELLER: Housing Partners Community Development Corporation of North Philadelphia
ADDRESS:

F. NAME OF LENDER:
ADDRESS:

G. PROPERTY ADDRESS: 1414 Dauphin Street, Philadelphia, PA 19130
 Philadelphia City
 Principal Residence Other Real Estate

H. SETTLEMENT AGENT: Collegiate Title Corporation, Telephone: 856-231-0990 Fax: 856-778-8110
PLACE OF SETTLEMENT: 110 Marter Avenue, Suite 107, Moorestown, NJ 08057

I. SETTLEMENT DATE: 11/12/2007

J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	97,533.32	401. Contract sales price	97,533.32
102. Personal Property		402. Personal Property	
103. Settlement charges to borrower (line 1400)	7,826.39	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	105,359.71	420. GROSS AMOUNT DUE TO SELLER	97,533.32
200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money		501. Excess Deposit (see instructions)	
202. Principal amount of new loans		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to	97,533.32	503. Existing loan(s) taken subject to	97,533.32
204.		504. Payoff of First Mortgage Loan	
		RTS Enterprises, Inc.	
205.		505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	97,533.32	520. TOTAL REDUCTION AMOUNT DUE SELLER	97,533.32
300. CASH AT SETTLEMENT FROM OR TO BORROWER		600. CASH AT SETTLEMENT TO OR FROM SELLER	
301. Gross amount due from borrower (line 120)	105,359.71	601. Gross amount due to seller (line 420)	97,533.32
302. Less amounts paid by/for borrower (line 220)	97,533.32	602. Less reduction amount due seller (line 520)	97,533.32
303. CASH FROM BORROWER	7,826.39	603. CASH TO SELLER	0.00

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on line 401 above constitutes the Gross Proceeds of this transaction.

You are required by law to provide the settlement agent (Fed. Tax ID No: _____) with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

TIN: _____ SELLER(S) SIGNATURE(S): _____

SELLER(S) NEW MAILING ADDRESS: _____

SELLER(S) PHONE NUMBERS: _____ (H) _____ (W)

L. SETTLEMENT CHARGES		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL SALES/BROKER'S COMMISSION based on price \$97,533.32 @ 0.000 =			
Division of commission (line 700) as follows:			
701. \$	to		
702. \$	to		
703. Commission paid at Settlement			
800. ITEMS PAYABLE IN CONNECTION WITH LOAN			
801. Loan Origination Fee	%		
802. Loan Discount	%		
803. Appraisal Fee			
804. Credit Report			
805. Lender's inspection Fee			
806. Mortgage Application Fee			
807. Assumption Fee			
808.			
809.			
810.			
811.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE			
901. Interest From	to	@ \$	/day
902. Mortgage Insurance Premium for	to		
903. Hazard Insurance Premium for	to		
904.			
905.			
1000. RESERVES DEPOSITED WITH LENDER FOR			
1001. Hazard Insurance	mo. @ \$		/mo
1002. Mortgage Insurance	mo. @ \$		/mo
1003. City Property Tax	mo. @ \$		/mo
1004. County Property Tax	mo. @ \$		/mo
1005. Flood Insurance	mo. @ \$		/mo
1009. Aggregate Analysis Adjustment			0.00
1100. TITLE CHARGES			
1101. Settlement or closing fee			325.00
1102. Abstract or title search			
1103. Title examination			
1104. Title insurance binder			
1105. Document Preparation			
1106. Notary Fees			
1107. Attorney's fees			
(includes above items No:)			
1108. Title insurance	to Collegiate Title Corporation		1,271.65
(includes above items No:)			
1109. Lender's Policy			
1110. Owner's Policy	97,533.32 - 846.75		
1111. End 100, End 300, End 900	to Collegiate Title Corporation		150.00
1112.			
1113. Closing Svc Ltr	to Collegiate Title Corporation		35.00
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201. Recording Fees Deed \$156.50 ; Mortgage \$126.50 ; Release \$			283.00
1202. Realty Transfer Tax Deed \$2,926.00 ; Mortgage \$			2,926.00
1203. State Tax/stamps Deed \$975.33 ; Mortgage \$			975.33
1204.			
1205.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301. Survey			
1302. Pest Inspection			
1303. Payments	to RTS Enterprises, Inc.		1,860.41
1304.			
1305.			
1306. SUBJECT TO OPEN TAXES			
1307.			
1308.			
1400. TOTAL SETTLEMENT CHARGES		(enter on lines 103, Section J and 502, Section K)	7,826.39

HUD CERTIFICATION OF BUYER AND SELLER

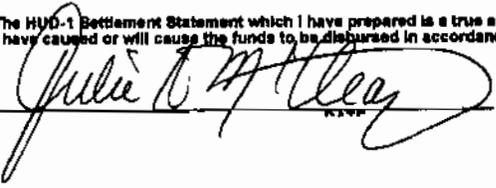
I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.


 1400 Dauphin Street, LLC


 Housing Partners Community Development Corporation of North Philadelphia

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE TITLE 18, U.S. CODE SECTION 1001 AND SECTION 1010.

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction I have caused or will cause the funds to be disbursed in accordance with this statement.

By:  11/12/07



Collegiate Title Corporation
 110 Marter Ave., Suite 107
 Moorestown, NJ 08057
 856-231-0990 Fax: 856-778-8110
 www.collegiatetitle.com
 email: contact@collegiatetitle.com

A. Settlement Statement
 U.S. Department of Housing and Urban Development
 OMB No. 2502-0265 (expires 11/30/2009)

B. TYPE OF LOAN
 1. FHA 2. FmHA 3. Conv. Unins.
 4. VA 5. Conv. Ins.
 6. FILE NUMBER: PAT07-10936 7. LOAN NUMBER:
 8. MORTGAGE INSURANCE CASE NUMBER:

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals. **WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U. S. Code Section 1001 and Section 1010.** TitleExpress Settlement System Printed 11/12/2007 at 09:37 JAM

D. NAME OF BORROWER: 1400 Dauphin Street, LLC
ADDRESS: 1400 Dauphin Street, Philadelphia, PA 19130

E. NAME OF SELLER: Housing Partners Community Development Corporation of North Philadelphia
ADDRESS:

F. NAME OF LENDER:
ADDRESS:

G. PROPERTY ADDRESS: 1414 Dauphin Street, Philadelphia, PA 19130
 Philadelphia City
 Principal Residence Other Real Estate

H. SETTLEMENT AGENT: Collegiate Title Corporation, Telephone: 856-231-0990 Fax: 856-778-8110
PLACE OF SETTLEMENT: 110 Marter Avenue, Suite 107, Moorestown, NJ 08057

I. SETTLEMENT DATE: 11/12/2007

J. SUMMARY OF BORROWER'S TRANSACTION:		K. SUMMARY OF SELLER'S TRANSACTION:	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	97,533.32	401. Contract sales price	97,533.32
102. Personal Property		402. Personal Property	
103. Settlement charges to borrower (line 1400)	7,826.39	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	105,359.71	420. GROSS AMOUNT DUE TO SELLER	97,533.32
200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money		501. Excess Deposit (see instructions)	
202. Principal amount of new loans		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to	97,533.32	503. Existing loan(s) taken subject to	97,533.32
204.		504. Payoff of First Mortgage Loan	
		RTS Enterprises, Inc.	
205.		505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	97,533.32	520. TOTAL REDUCTION AMOUNT DUE SELLER	97,533.32
300. CASH AT SETTLEMENT FROM OR TO BORROWER		600. CASH AT SETTLEMENT TO OR FROM SELLER	
301. Gross amount due from borrower (line 120)	105,359.71	601. Gross amount due to seller (line 420)	97,533.32
302. Less amounts paid by/for borrower (line 220)	97,533.32	602. Less reduction amount due seller (line 520)	97,533.32
303. CASH FROM BORROWER	7,826.39	603. CASH TO SELLER	0.00

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on line 401 above constitutes the Gross Proceeds of this transaction.

You are required by law to provide the settlement agent (Fed. Tax ID No: _____) with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law. Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

TIN: _____ SELLER(S) SIGNATURE(S): _____

SELLER(S) NEW MAILING ADDRESS: _____

SELLER(S) PHONE NUMBERS: _____ (H) _____ (W)

L. SETTLEMENT CHARGES		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL SALES/BROKER'S COMMISSION based on price \$97,533.32 @ 0.000 =			
Division of commission (line 700) as follows:			
701. \$	to		
702. \$	to		
703. Commission paid at Settlement			
800. ITEMS PAYABLE IN CONNECTION WITH LOAN			
801. Loan Origination Fee	%		
802. Loan Discount	%		
803. Appraisal Fee			
804. Credit Report			
805. Lender's Inspection Fee			
806. Mortgage Application Fee			
807. Assumption Fee			
808.			
809.			
810.			
811.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE			
901. Interest From	to @ \$ /day		
902. Mortgage Insurance Premium for	to		
903. Hazard Insurance Premium for	to		
904.			
905.			
1000. RESERVES DEPOSITED WITH LENDER FOR			
1001. Hazard Insurance	mo. @ \$ /mo		
1002. Mortgage Insurance	mo. @ \$ /mo		
1003. City Property Tax	mo. @ \$ /mo		
1004. County Property Tax	mo. @ \$ /mo		
1005. Flood Insurance	mo. @ \$ /mo		
1009. Aggregate Analysis Adjustment		0.00	0.00
1100. TITLE CHARGES			
1101. Settlement or closing fee		325.00	
1102. Abstract or title search			
1103. Title examination			
1104. Title Insurance binder			
1105. Document Preparation			
1106. Notary Fees			
1107. Attorney's fees			
(includes above items No:)			
1108. Title insurance	to Collegiate Title Corporation	1,271.65	
(includes above items No:)			
1109. Lender's Policy			
1110. Owner's Policy	97,533.32 - 846.75		
1111. End 100, End 300, End 900	to Collegiate Title Corporation	150.00	
1112.			
1113. Closing Svc Ltr	to Collegiate Title Corporation	35.00	
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201. Recording Fees Deed \$156.50 ; Mortgage \$126.50 ; Release \$		283.00	
1202. Realty Transfer Tax Deed \$2,926.00 ; Mortgage \$		2,926.00	
1203. State Tax/stamps Deed \$975.33 ; Mortgage \$		975.33	
1204.			
1205.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301. Survey			
1302. Pest Inspection			
1303. Payments	to RTS Enterprises, Inc.	1,860.41	
1304.			
1305.			
1306. SUBJECT TO OPEN TAXES			
1307.			
1308.			
1400. TOTAL SETTLEMENT CHARGES			
(enter on lines 103, Section J and 502, Section K)			
		7,826.39	

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By:

Julie A. McKeay 11/12/07