

 First American Title™	ALTA Commitment for Title Insurance
	Issued By First American Title Insurance Company
Commitment	

COMMITMENT FOR TITLE INSURANCE
Issued By
FIRST AMERICAN TITLE INSURANCE COMPANY

NOTICE

IMPORTANT-READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

First American Title Insurance Company



Dennis J. Gilmore, President



Jeffrey S. Robinson, Secretary

If this jacket was created electronically, it constitutes an original document.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Sage Premier Settlements. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I — Requirements; and Schedule B, Part II — Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I-Requirements;
- (f) Schedule B, Part II-Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I-Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.

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- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000.00 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitrations rules at <http://www.alta.org/arbitration>.

Issued By
First American Title Insurance Company

Transaction Identification Data for reference only:

Issuing Agent: Sage Premier Settlements
Issuing Office: Sage Prem-BRMS
Issuing Office's ALTA® Registry ID: 1004955
Loan ID Number:
Commitment Number: 258938BRMS
Property Address: 1300 Eagle Road (West Campus), Wayne, PA 19087

SCHEDULE A

1. Commitment Date: May 20, 2019, at 8:00 am

2. Policy to be issued:

- (a) Owner's Policy: 2006 ALTA® Owner's Policy
 ALTA® Homeowner's Policy

Proposed Insured: CG Wayne, LLC

Proposed Policy Amount: \$7,500,000.00

- (b) Loan Policy: ALTA® Loan Policy (6/17/2006)
 ALTA® Short Form Residential Loan Policy (6/17/2006)

Proposed Insured: N/A

Proposed Policy Amount: \$0.00

3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple

4. The Title is, at the Commitment Date, vested in: Eastern University, a Pennsylvania non-profit corporation

BEING the same premises which Valley Forge Military Academy Foundation, a Pennsylvania non-profit corporation, by Deed dated 05/20/2010 and recorded 05/21/2010 in the Office of the Recorder of Deeds in and for the County of Delaware in Record Book 4744, Page 1451, granted and conveyed unto Eastern University, a Pennsylvania non-profit corporation.

5. The Land is described as follows:
SEE ATTACHED EXHIBIT A

First American Title Insurance Company

BY:



Authorized Countersignature
Sage Premier Settlements
Company
Broomall, PA
City, State

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EXHIBIT "A"

The land referred to herein below is situated in the County of Delaware, State of Pennsylvania, and described as follows:

PREMISES A:

ALL THAT CERTAIN tract or piece of land with the buildings and improvements thereon erected, Situate in the Township of Radnor, County of Delaware and State of Pennsylvania, being Sections "A" and "B" on Plan of Edgewood Lake made by Samuel M. Garrigues, Esquire, Civil Engineer, said plan being recorded in the Office for the Recording of Deeds in and for the County of Delaware in Deed Book Z-9 Page 622, bounded and described as follows, to wit:

BEGINNING at a stone set at the intersection of the middle line of Walnut Avenue with the middle line of Radnor Street Road; thence along the middle line of said road by land now or late of H. Wendell North 26 degrees 18 minutes West 481.56 feet to a stone set at the intersection of the middle line of Beech Tree Lane; thence still along the middle line of said road by land of Reginald L. Hart and John W. Morrison the two (2) following courses and distances: (1) North 26 degrees 18 minutes West 106.85 feet to a stone; and (2) North 28 degrees 40 minutes West 540.14 feet to a stone set at the intersection of the middle line of Eagle Road; thence along the middle line of said Road by land of Edward deV. Morrell the two (2) following courses and distances: (1) North 85 degrees 11 minutes East 366.63 feet to a stone and (2) North 89 degrees 45 minutes East 663.70 feet to a stone set at the intersection of the middle line of Chamouni Drive; thence along the middle line of said Drive on a line curving to the left with a radius of 870.66 feet the distance 135.52 feet to a stone at the intersection of the middle line of Beech Tree Lane (the chord of said curved line has a bearing South 04 degrees 42 minutes East and length of 135.39 feet); thence still along the middle line of said Drive on a line curving to the left with a radius of 870.66 feet the distance of 306.05 feet to a stone (the chord of said curved line has a bearing South 18 degrees East and length 304.47 feet); and thence still along the middle line of said Drive on a line curving to the right with a radius of 300.00 feet the distance of 499.86 feet to a stone in the middle line of Walnut Avenue aforesaid (the chord of said curved line has a bearing South 19 degrees 40 minutes West and length 444.01 feet); thence along the middle line of said Walnut Avenue South 67 degrees 25 minutes West 500.00 feet to the place of beginning.

FOLIO NO. 36020097810 Containing 18.1132 acres, more or less

PREMISES B:

ALL THAT CERTAIN lot or piece of ground Situate in the Township of Radnor, County of Delaware and State of Pennsylvania, described according to a Map of Property of J. D. Otley, made by M. R. and J. B. Yerkes, Civil Engineers, Bryn Mawr, Pa., on December 30, 1948 and revised January 19, 1955, as follows, to wit:

BEGINNING at a point in the middle line of Eagle Road (40 feet wide) measured the two (2) following courses and distances along said middle line from its intersection with the middle line of Paul Road; (1) South 88 degrees 05 minutes West 170.49 feet to a point; and (2) North 57 degrees 00 minutes West 353.89 feet to a point; thence extending from said beginning point along land late of the Grantors South 33 degrees 00 minutes West 305.41 feet to a point in the middle line of Chamouni Avenue (not built); thence extending along the middle line of Chamouni Avenue (not built) the two (2) following courses and distances: (1) on the arc of a circle curving to the left with a radius of 300.00 feet the arc distance of 10.00 feet (the chord of said arc bears North 27 degrees 21 minutes 07 seconds West 9.98 feet) to a point; and (2) on the arc of a circle curving to the right with a radius of 870.66 feet the arc distance of 441.57 feet (the chord of said arc bears North 13 degrees 33 minutes West 436.85 feet) to a stone marking the intersection of the middle lines of Chamouni Avenue (not built) and Eagle Road; thence extending along the middle line of Eagle Road South 57 degrees 00 minutes East 325.80 feet to the first mentioned point and place of beginning.

FOLIO NO. 36020097820 Containing 1.341 acres, more or less

Being the same premises which Valley Forge Military Academy Foundation, a Pennsylvania Non-Profit Corporation, b Deed dated 05/20/2010 and recorded 05/21/2010 in the Office of the Recorder of Deeds in and for the County of Delaware in Record Book 4744, Page 1451, granted and conveyed unto Eastern University, a Pennsylvania Non-Profit Corporation

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SCHEDULE B, PART I
Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Original photo identification for all parties to the transaction must be provided.
6. Proof to be furnished that as to each grantor/mortgagor who is an individual, if presently married, that he/she is neither separated from his/her spouse nor a party to any pending divorce proceeding in any jurisdiction, otherwise, the non-record spouse must join in the deed or mortgage contemplated hereunder.
7. Proof that there are no overdue support obligations of record with the Domestic Relations Section of the parties to this transaction, up through the date of recording of the instruments to be insured.
8. Town, County and School Taxes and Water and Sewer Rents for the prior three years. (Receipts to be produced and filed with the Company.) If certification of payment or amount due is obtained from the taxing and municipal authorities in lieu of such receipts, proof must be provided that the taxing and municipal authorities have not turned collection of any unpaid amounts over to a collection agency or law firm. Absent such proof, or if the taxing or municipal authorities have turned collection over to a collection agency or law firm, then additional certification of payment or amount due to be obtained from such collection agency or law firm.
9. Real Estate Taxes and Municipal Claims (If paid, receipts are to be produced and filed with the Company.)
 PARCEL IDENTIFICATION NUMBER: 36020097810 (Premises A)
 ASSESSMENT: \$2,974,710.00 (Exempt)
10. The Company may make other requirements or exceptions upon its review of the documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.
11. Mortgages: NONE
12. Judgments: NONE
13. SUIT: Debra Jacono vs. Eastern University (1300 Eagle Road St. Davids, PA 19085), et al. filed 09/21/2018 in Case No. CV-2018-007471.
14. SUIT: Christina Perrone vs. Eastern University (1300 Eagle Road St. Davids, PA 19087) filed 10/11/2018 in Case No. CV-2018-008012.
15. SUIT: Karissa Brady vs. Eastern University (1300 Eagle Road St. Davids, PA 19087) filed 01/24/2019 in Case No. CV-2019-000599.
16. Financing Statements: None

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17. As to Eastern University, a Pennsylvania non-profit corporation, proof must be furnished:
 - a. Of proper Resolution of the Board of Directors in accordance with their By Laws.
 - b. Certificate of Good Standing must be furnished (only if the corporation is a foreign corporation, i.e. incorporated in a state other than Pennsylvania).
 - c. Certified copy of the By Laws with all amendments, must be furnished.
18. Real estate taxes returned to the Tax Claim Bureau of Delaware County not certified. Proper certification to be obtained from said bureau.
19. Real Estate Taxes and Municipal Claims (If paid, receipts are to be produced and filed with the Company).
Tax Account Number: 36020097810 (Premises A) Assessment: \$2,974,710.00 (Exempt)
20. Real Estate Taxes and Municipal Claims (If paid, receipts are to be produced and filed with the company).
Tax Account Number: 36020097820 (Premises B) Assessment: \$391,280.00 (Exempt)

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SCHEDULE B, PART II
Exceptions

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I-Requirements are met.
2. Rights or claims by parties in possession or under the terms of any unrecorded lease or agreement(s) of sale.
3. Any variation in location of lines or dimensions or other matters which an accurate survey would disclose.
4. Easements, or claims of easements, not shown by the Public Records.
5. Any lien or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
6. Possible additional tax increase based on additional assessments.
7. Accuracy of area content not insured.
8. Title to that part of the premises lying in the bed and right of way of all roads, driveways and alleyways is subject to the public and private rights therein.
9. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.
10. Subject to all matters shown on the Plan as recorded in the Recorder's Office of Delaware County, Pennsylvania in Deed Book Z-9, Page 622.
11. Rights granted to The Bell Telephone Company of Pennsylvania as set forth in Volume 1282, Page 2129 and Deed Book 2055, Page 613.
12. Rights granted to Bell Atlantic - Pennsylvania, Inc. as set forth in Volume 2071, Page 2089.
13. Rights granted to Philadelphia Electric Company as set forth in Volume 21, Page 1459; Volume 544, Page 1197; Volume 840, Page 2031; Volume 43, Page 1446; Deed Book 1426, Page 196; Deed Book 2154, Page 376; Deed Book 2226, Page 67 and Deed Book 953, Page 269.
14. Rights granted to Philadelphia Suburban Water Company as set forth in Record Book 2396, Page 1395.
15. Easement Agreement as set forth in Volume 1574, Page 853.
16. Deed of Grant of Easement as set forth in Volume 24, Page 1421.
17. Restrictions and other matters, if any, appearing of record in Deed Book I-10, Page 276 and Deed Book S-6, Page 57 (As to Premises B), but deleting any covenant, condition, or restriction indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, or national origin to the extent such covenants, conditions or restrictions violate 42

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USC 3604(c).

18. Sewer Easement Agreement as set forth in Deed Book 2526, Page 453.
19. Settlement Agreement as set forth in Record Book 4987, Page 317; Assignment and Assumption in Record Book 5284, Page 880.
20. Subject to rights of other littoral/riparian owners abutting Gulph Creek, a body of water which flows through or along the subject premises.
21. Subject to rights of other littoral/riparian owners abutting unnamed, a body of water which flows through or along the subject premises.
22. Conditions as disclosed by Boundary & Topographic Survey, File No. CP 10028 dated 3/31/2010 for Eastern University by Control Point Associates, Inc., 1600 Manor Drive, Suite 120, Chalfont, PA 18914