GRANTOR: Imperial Aramingo Limited Partnership

PROPERTY ADDRESS: 3400 Aramingo Avenue, Philadelphia, PA 19134

ENVIRONMENTAL COVENANT

This Environmental Covenant is executed pursuant to the Pennsylvania Uniform Environmental Covenants Act, Act No. 68 of 2007, 27 Pa.C.S. §§ 6501-6517 ("UECA"). This Environmental Covenant subjects the Property identified in Paragraph 1 to the activity and/or use limitations in this document. As indicated later in this document, this Environmental Covenant has been approved by the Pennsylvania Department of Environmental Protection ("Department").

1. **Property affected.** The property affected ("Property") by this Environmental Covenant is located in the City/County of Philadelphia.

The postal street address of the Property is: Imperial Plaza Shopping Center, 3400 Aramingo Avenue, Philadelphia, PA 19134.

The County Parcel Identification No. of the Property is: 0187002001.

The latitude and longitude of the center of the Property affected by this Environmental Covenant is: Latitude 39E 59' 31.37" Longitude 75E 6' 03.20".

The Property has been known by the following name: Imperial Plaza Shopping Center.

A complete description of the Property is attached to this Environmental Covenant as Exhibit A. A map of the Property is attached to this Environmental Covenant as Exhibit B.

- 2. <u>Property Owner / GRANTOR</u>. Imperial Aramingo Limited Partnership is the owner of the Property. The mailing address of the Owner is: c/o Lerner-Heidenberg Properties, 234 Closter Dock Road, Closter, NJ 07624
- 3. <u>Holder(s)/GRANTEE</u>. The following is a "holder," as that term is defined in 27 Pa.C.S. 6501, of this Environmental Covenant: Imperial Aramingo Limited Partnership, c/o Lerner-Heidenberg Properties, 234 Closter Dock Road, Closter, NJ 07624.

4. <u>Description of Contamination and Remedy.</u>

Grantor detected and investigated petroleum in liquid phase ("LNAPL") in a sump located in the basement of the International House of Pancakes ("IHOP"), located in the east corner of the Property near the corner of East Tulip Street and Aramingo Avenue, as shown in Exhibit B. To eliminate infiltration of potentially impacted groundwater into the basement and a potential pathway, Grantor built a new three foot think concrete floor above the seasonal high groundwater level and removed two sumps in the IHOP basement. Following removal of the sump pumping system and stabilization of the water table beneath the IHOP basement, Grantor no longer detected LNAPL on the groundwater underneath the IHOP basement.

As part of the LNAPL investigation, Grantor installed monitoring wells along the north-northeastern side of the Property, as shown in Exhibit B. Grantor detected LNAPL in

monitoring well, MW-4, located near the north corner of Property as shown in Exhibit B. Grantor monitored and recovered LNAPL from MW-4 over time and LNAPL diminished in MW-4.

Grantor's remedy is to establish and maintain engineering and institutional controls to attain Site Specific Standards for non-residential use pursuant to Act 2 for LNAPL as shown in Exhibit B.

- 5. Activity and Use Limitations. The Property is subject to the following activity and use limitations, which the Owner and each subsequent owner of the Property shall abide by:
 - (A) The impervious (pavement) cap in the area shown in Exhibit B shall be maintained to prevent infiltration of rainwater, and there shall be no excavation in this area without the written approval of the Department except for landscaped areas and any temporary disturbances related to routine maintenance, including repairing and/or replacing subsurface utilities. Should disturbance of the existing resistive cover and excavation of soils occur, all excavated materials shall be managed, transported and disposed of in compliance with all applicable federal, state and local laws, regulations and ordinances including, without limitation, those pertaining to environmental protection and occupational safety. In addition, the surface cover shall be restored except as otherwise authorized by the Department or its successors.
 - (B) The concrete basement floor of the IHOP shall be maintained as impervious, and there shall be no excavation of the basement floor without the written approval of the Department.
 - (C) Groundwater beneath the Site shall not be used for any purpose, and no wells shall be installed on the subject property.
 - (D) The Property shall be used for non-residential purposes only.

Revisions to these prohibitions shall be allowed only upon the written approval of the Department via the Act 2 program.

- 6. <u>Notice of Limitations in Future Conveyances</u>. Each instrument hereafter conveying any interest in the Property subject to this Environmental Covenant shall contain a notice of the activity and use limitations set forth in this Environmental Covenant and shall provide the recorded location of this Environmental Covenant.
- 7. <u>Compliance Reporting.</u> By the end of every January following the Department's approval of this Environmental Covenant, the then current owner of the Property shall submit, to

the Department and any Holder listed in Paragraph 3, written documentation stating whether or not the activity and use limitations in this Environmental Covenant are being abided by. In addition, within 1 month after any of the following events, the then current owner of the Property shall submit, to the Department and any Holder listed in Paragraph 3, written documentation of: noncompliance with the activity and use limitations in this Environmental Covenant; transfer of the Property; changes in use of the Property; or filing of applications for building permits for the Property and any proposals for any site work, if the building or proposed site work will affect the contamination on the Property subject to this Environmental Covenant.

- 8. Access by the Department. In addition to any rights already possessed by the Department, this Environmental Covenant grants to the Department a right of access of the Property in connection with implementation or enforcement of this Environmental Covenant.
- 9. Recordation and Proof of Notification. Within 30 days after the date of the Department's approval, the Owner(s) shall file this Environmental Covenant with the Recorder of Deeds for each County in which the Property is located, and send a file-stamped copy of this Environmental Covenant to the Department within 60 days of recordation. Within that time period, the Owner also shall send a file-stamped copy to each of the following: the City and County of Philadelphia; the holder identified in this Environmental Covenant; each person holding a recorded interest in the Property; and each person in possession of the Property.
- 10. <u>Termination or Modification</u>. This Environmental Covenant may only be terminated or modified in accordance with Section 9 of UECA, 27. Pa.C.S. 6509.
- 11. **Department's address.** Communications with the Department regarding this Environmental Covenant shall be sent to:

Environmental Cleanup Program Manager Pennsylvania Department of Environmental Protection Southeast Regional Office 2 E. Main Street Norristown, PA 19401

ENVIRONMENTAL COVENANT PROPERTY ADDRESS: 3400 Aramingo Avenue, Philadelphia, PA 19134 Page 4 of 5

ACKNOWLEDGMENTS by Owner(s) and any Holder(s), in the following form:

Date: I/II/I	Imperial Alamingo Elmited Partnership "Grantor" By. Aramingo SR LLC Name: Robert Heidenberg Title: Managing Member	
"Grantee/Holder" Date:	Imperial Anningo Limited Partnership By: Aramingo SR LLC Name: Robert Heidenberg Title: Managing Member	
Date: 3-21-11	APPROVED, by Commonwealth of Pennsylvania, Department of Environmental Protection By: Name: Stephan Sinding Title: ECP Manager	
STATE OF NEW JERSEY COUNTY OF Beigen)) SS:	
On this day of		
In witness whereof, I hereunto set my hand Notary Public	JACQUELINE MARTIN Notary Public, State of New Jersey ID# 2253057 My Commission Expires December 22, 2015	

ENVIRONMENTAL COVENANT PROPERTY ADDRESS: 3400 Aramingo Avenue, Philadelphia, PA 19134 Page 5 of 5

STATE OF NEW JERSEY	
COUNTY OF Bugen)) SS:
On this [] day of	imental Covenant, and acknowledged that sine
In witness whereof, I hereunto set my hand and	official seal.
Notary Public	JACQUELINE MARTIN Notary Public, State of New Jersey ID# 2253057 My Commission Expires December 22, 2015

Imperial Aramingo Limited Partnership Property Owner:

Property Address: 3400 Aramingo Avenue

City of Philadelphia Philadelphia County

APPROVED, by Commonwealth of Pennsylvania,

Department of Environmental Protection

Date:

Name: Stephan Sinding

Title: Environmental Cleanup Program Manager

PADEP - SERO

COMMONWEALTH OF PENNSYLVANIA

COUNTY OF PHILADELPHIA

On this 21st day of March, 2011, before me, the undersigned officer, personally appeared Stephan Sinding who acknowledged himself to be the Manager of the Environmental Cleanup Program of the Commonwealth of Pennsylvania, Department of Environmental Protection, Southeast Regional Office, whose name is subscribed to this Environmental Covenant, and acknowledged that he executed same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal Judy Lashley, Notary Public Norristown Boro, Montgomery County My Commission Expires July 28, 2012 Member, Pennsylvania Association of Notaries

EXHIBIT A

PROPERTY DESCRIPTION

The Property consists of a strip mall building on 6.76 acres of land. Improvements include one connected u-shape building totaling 126,648 square feet. The majority of the building is a one-story steel frame on a 4" concrete slab foundation with an exterior façade of split-face block and brick. The southeast portion of the building is a two story structure. The roof system consists of steel trusses supporting a metal deck with roof mounted HVAC units. The building is utilized for commercial/retail and restaurant use. Drives and parking areas are asphalt paved and landscaping consists of grass areas with shrubs and trees.

