

ASSIGNMENT AND ASSUMPTION

FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, 588 ASSOCIATES, L.P., a Pennsylvania limited partnership ("Assignor") hereby irrevocably assigns, transfers and sets over to 588 ASSOCIATES, G.P., LLC, a Pennsylvania limited liability company ("Assignee"), and its respective successors and assigns, as agent for **[the Owners]** **[NOTE TO TLS: DO YOU THINK WE NEED TO ADD LANGUAGE HERE THAT THE COMPANY IS ACTING ON BEHALF OF OR AS AGENT FOR THE OWNERS?]**, all of Assignor's right, title and interest in and to that certain Property Management Agreement dated August 19, 2014, by and between Assignor and G&E Real Estate Management Services, Inc. d/b/a Newmark Grubb Knight Frank (the "Property Management Agreement") with respect to the real property and the buildings and other improvements located thereon commonly known as 588-590 North Gulph Road, King of Prussia, PA and more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").

From and after the date hereof, Assignee hereby assumes and agrees to be legally bound by all of the obligations, undertakings, duties and liabilities of Assignor under or in connection with the Property Management Agreement.

All terms of this Assignment and Assumption shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective legal representatives, successors and assigns.

No modification, waiver, amendment, discharge or change of this Assignment and Assumption shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is or may be sought.

This Assignment and Assumption shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania.

This Assignment and Assumption may be executed in one or more counterparts and by the different parties hereto in separate counterparts, each of which when executed shall be deemed an original but all of which together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Assignment and Assumption by facsimile or other electronic transmission, such as electronic mail in "pdf" form, shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption.

IN WITNESS WHEREOF, Assignor and Assignee have each executed this Assignment and Assumption as of _____, 2015.

ASSIGNOR:

588 ASSOCIATES, L.P.,
a Pennsylvania limited partnership

By: 588 Associates, G.P., LLC, a Pennsylvania limited liability
company, its general partner

By: _____
Name:
Title:

ASSIGNEE:

588 ASSOCIATES, G.P., LLC, a Pennsylvania limited liability
company

By: _____
Name:
Title:

Exhibit A

Legal Description of Property

ALL THAT CERTAIN tract or parcel of ground situate in Upper Merion Township, Montgomery County, Pennsylvania described as follows to wit:

BEGINNING at a point on the easterly right of way line of L. R. 201 and being more particularly described in accordance with the Final Subdivision Plan Submittal prepared for American Baptist Churches/Prudential Development dated May 16, 1984, as revised July 17, 1984 and recorded in the Montgomery County Recorder of Deeds Office in Plan Book A-46, page 258, said point of beginning bears south 30°-51'-32" east 199.06 feet from a point of tangent on the easterly right of way line of L. R. 201; thence from said point of beginning north 50°-27'-19" east 158.75 feet to the beginning of a curve, curving to the right having a radius of 129.61 feet; thence southeasterly the arc distance of 233.68 feet along said curve to a point of a reverse curve, curving to the left, having a radius of 405.00 feet (through which a radial line bears north 63°-45'-33" east); thence southeasterly the arc distance of 987.10 feet along said curve to a point of tangent; thence north 14°-06'-47" east 53.02 feet to the beginning of a curve, curving to the right, having a radius of 70.00 feet; thence northeasterly along said curve the arc distance of 48.93 feet to a point of tangent; thence north 54°-09'-58" east 121.63 feet to the beginning of a non-tangent curve, curving to the left, having a radius of 535.00 feet to which point of beginning a radial line bears south 83°-10'-42" west; thence northwesterly along said curve the arc distance of 1,149.49 feet to the beginning of a non-tangent curve, curving to the right, having a radius of 267.15 feet to which point of beginning a radial line bears north 30°-18'-46" east; thence northwesterly along said curve the arc distance of 235.44 feet to a point of tangent; thence north 9°-11'-36" west 83.49 feet to the southerly right of way line of First Avenue; thence continuing north 9°-11'-36" west 30.28 feet to the centerline of First Avenue; thence south 88°-36'-19" west 52.92 feet to a point; thence north 1°-21'-47" west 30.00 feet to a point; thence south 88°-38'-13" west 565.03 feet to the beginning of a curve, curving to the left, having a radius of 268.73 feet; thence along said curve the arc distance of 139.56 feet to a point of tangent; thence south 58°-52'-53" west 23.50 feet to a point of curve, curving to the right, having a radius of 40.00 feet and the arc distance of 62.83 feet, said curve having a chord bearing of north 76°-07'-07" west and a chord length of 56.55 feet to the intersection of a radial line; thence along said radial line south 58°-52'-53" west 16.50 feet to a point; thence south 31°-07'-07" east 217.39 feet to a point, an angle in same; thence south 31°-15'-17" east 393.06 feet to a point, an angle in same; thence south 31°-42'-47" east 392.14 feet to a point, an angle in same; thence

south $31^{\circ}-04'-27''$ east 128.90 feet to a point; thence crossing L. R. 201 north $50^{\circ}-27'-19''$ east 74.34 feet to the easterly right of way line of L. R. 201 and the first mentioned point and place of beginning.

EXCEPTING THEREOUT AND THEREFROM ALL THAT CERTAIN PIECE OR PARCEL OF GROUND SITUATE IN UPPER MERION TOWNSHIP, MONTGOMERY COUNTY, PENNSYLVANIA, PREVIOUSLY CONVEYED TO HARDIE SCOTT AND JEAN BROWNE SCOTT DARBY.

BEGINNING at a point formed by the intersection of the relocated centerline of First Avenue (60 feet wide) with a line in the bed of relocated L. R. 201; thence extending from said point of beginning south $75^{\circ}-02'-37''$ west along the relocated centerline of First Avenue 75.38 feet to a point on the northeasterly right of way line of L. R. 1046; thence extending northwestwardly along the easterly right of way line of L. R. 1046 on the arc of a circle, curving to the right, having a radius of 2,170.01 feet the arc distance of 120.70 feet to a point; thence extending north $88^{\circ}-38'-13''$ east crossing the bed of relocated L. R. 201 the distance of 574.55 feet to a concrete stone on the northerly relocated line of First Avenue (60 feet wide); thence extending south $01^{\circ}-21'-47''$ east through the bed of relocated First Avenue 30.00 feet to a point in the relocated First Avenue aforesaid; thence extending along the bed of First Avenue (60 feet wide) the two following courses and distances: (1) westwardly and southwestwardly on the arc of a circle, curving to the left, having a radius of 1,432.69 feet the arc distance of 286.51 feet to a point of tangent and (2) south $75^{\circ}-02'-37''$ west 199.02 feet to the first mentioned point of intersection and place of beginning.

TAX PARCEL ID/PARCEL NOS. 58-00-04303-10-3 AND 58-00-04297-00-1.