EAST FALLOWFIELD TOWNSHIP
CHESTER COUNTY, PENNSYLVANIA

FIRST AMENDMENT TO ESCROW AGREEMENT

THIS FIRST AMENDMENT TO ESCROW AGREEMENT, made this _____ day of _____, 2012, between **LONGVIEW FIELDSTONE L.P.**, located at 1055 Westlakes Drive, Suite 170, Berwyn, Pennsylvania 19312 (hereinafter referred to as "Developer") and the **TOWNSHIP OF EAST FALLOWFIELD**, a Township of the Second Class organized and existing under the laws of the Commonwealth of Pennsylvania, located at 2264 Strasburg Road, East Fallowfield, Chester County, Pennsylvania, 19320 (hereinafter referred to as the "Township").

BACKGROUND

A. On May 24, 2006, DeLuca Enterprises, Inc. entered into that escrow agreement with the Township (hereinafter referred to as the "Escrow Agreement"), which sets forth the terms and conditions under which DeLuca Enterprises, Inc. as the then developer deposited with the Township a cash escrow as financial security for the inspection of improvements and for the reimbursement of review fees subsequent to final approval, and which Escrow Agreement is attached hereto and incorporated herein as Exhibit A.

B. Pursuant to an agreement dated January 26, 2012, between Developer and Rouse Chamberlin, Ltd., in its capacity as Receiver over the real property referred to as "Fieldstone Village" in Exhibit A to a certain Consent Order Appointing Receiver dated May 6, 2010 in the matter of *Wells Fargo Bank, N.A. v. DeLuca Enterprises, Inc*., Civil Action No. 10-1711, in the United States District Court for the Eastern District of Pennsylvania, Developer has succeeded to the interests of DeLuca Enterprises, Inc. under the Escrow Agreement as successor to DeLuca Enterprises, Inc.

C. The Escrow as defined in the Escrow Agreement currently has a sum of approximately $90,000.00.

D. The Township engineer has confirmed that the present amount of the Escrow is sufficient to satisfy the estimated inspection expenses and review fees as of the date of this agreement.

NOW, THEREFORE, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Incorporation of Recitals. The foregoing Background paragraphs A. through D. are incorporated herein by reference.

2. Establishment of Escrow Account. On even date herewith, the Township may draw sums from the Escrow in order to pay amounts due to the Township's professional consultants for work performed pursuant to the Escrow Agreement.

3. Requirement for Replenishment. The Township shall, from time to time request in writing that the Developer replenish the amount of funds available in the Escrow so that at all times the balance of funds available to the Township shall not exceed $95,000.00 nor be not less than Five Thousand 00/100 Dollars ($5,000.00). The Developer shall comply with such requests within twenty (20) business days of the Developer's receipt thereof.

4. No Modification of the Escrow Agreement. Except as set forth in paragraphs 2 and 3 above, nothing set forth herein shall be deemed to supersede, waive or modify any provision of the Escrow Agreement. The parties hereby ratify and reaffirm all the provisions of the Escrow Agreement.

5. Joinder and Release by Receiver. Rouse Chamberlin, Ltd., in its capacity as Receiver over the real property referred to as "Fieldstone Village", and with authority to do so, hereby joins in this agreement for the sole purpose of authorizing the transfer of the Escrow to the Developer for the benefit of the Township and releasing the Township from any liability whatsoever with respect to the Escrow.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their respective duly authorized officers, each intending to be legally bound hereby.

LONGVIEW FIELDSTONE LP,
a Pennsylvania limited partnership

By: Longview Fieldstone GP, LLC,
its sole general partner

Witness:
_____

By: _____
William Andersen, President

BOARD OF SUPERVISORS OF
EAST FALLOWFIELD TOWNSHIP

_____
Chris Makely, Chairman

_____
Chris Amentas, Vice Chairman

_____
Joseph Pomorski, Member

_____

Edward Porter, Member

_____
Mark Toth, Member

[TOWNSHIP SEAL]

Attest: _____
Denise Miller
Township Secretary

JOINDER OF RECEIVER

Rouse Chamberlin, Ltd., in its capacity as Receiver over the real property referred to as "Fieldstone Village" in Exhibit A to a certain Consent Order Appointing Receiver dated May 6, 2010 in the matter of *Wells Fargo Bank, N.A. v. DeLuca Enterprises, Inc*., Civil Action No. 10-1711, in the United States District Court for the Eastern District of Pennsylvania, and having authority to do so, hereby joins in this agreement for the sole purpose of authorizing the transfer of the Escrow to the Developer for the benefit of the Township and releasing the Township from any liability whatsoever with respect to the Escrow.

ROUSE CHAMBERLIN, LTD.

By: R/C Management Corp.,
It's sole General Partner

Attest: By: _____
_____ , President
Secretary

EXHIBIT “A”

[Escrow Agreement]