

FIRST AMENDMENT TO BILATERAL DECLARATION OF EASEMENTS
COVENANTS, CONDITIONS AND RESTRICTIONS

THIS FIRST AMENDMENT TO BILATERAL DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (hereinafter referred to as "First Amendment"), is dated the ____ day of _____, 2019, by and between PR Valley View Limited Partnership, a Pennsylvania limited partnership ("Declarant") and PR Valley View OP-DSG/CEC, LLC, a Delaware limited liability company ("DSG-CEC Parcel Owner");

W I T N E S S E T H :

WHEREAS, Declarants created that certain Bilateral Declaration of Easements Covenants, Conditions and Restrictions dated as of December 20, 2018 filed in the Lacrosse County Register of Deeds Office as Document Number 1720659 52 (hereinafter the "Declaration") applicable to the "Property" as described in the Declaration. Unless otherwise defined in this First Amendment, all capitalized terms used in this Amendment have the meanings set forth in the Declaration. The Parties desire to amend the Declaration as provided below.

WHEREAS, Declarants desire to clarify the easements, covenants, conditions and restrictions encumbering the Property as set forth in the Declaration that are binding on and inuring to the benefit of Declarants, Declarants' Tenants and their respective successors and assigns; and

NOW, THEREFORE, Declarants hereby declare, agree, covenant and consent that the Property and all parts thereof shall be held, sold and conveyed subject to the easements,

restrictions, covenants and conditions set forth in the Declaration, as amended below, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and all parts thereof, and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each party having any right, title and interest therein which is hereby acknowledged as good and valuable consideration, the Parties agree as follows:

1. **Section 3.2 Grant of Easements.** Section 3.2 Grant of Easements of the Declaration is hereby amended to add subsection (e) set forth below.

(e) Parking Easement. The Parties hereby establish non-specific easements for parking within the designated parking areas across the Common Area Improvements for use for its intended purposes, together with the following rights and subject to the following restrictions and reservations:

(i) The use of the foregoing easements by any person entitled to use thereof shall be non-exclusive and in common with all other such persons;

(ii) Each party agrees not to obstruct or interfere in any way with the use of the Common Area for its intended purpose; provided, however, subject to the provisions of Section 7.2, a Party shall have the right to temporarily close Common Area located on its Parcel as may be necessary for reasonable repair and maintenance, traffic regulation and control, and to prevent a dedication thereof or the accrual of any prescriptive rights to any person therein; and

(iii) The parking areas located on Developer's Parcel as shown on the Site Plan may be modified, reconfigured or relocated so long as sufficient parking spaces as defined by municipal ordinances and applicable lease agreements are provided.

2. **No Other Changes.** Except as specifically amended by this First Amendment, the Declaration shall remain unchanged and in full force and effect, and is hereby ratified and confirmed.

IN WITNESS WHEREOF, the Parties have executed and delivered this Amendment as of

the day and year first written above.

DECLARANT:

PR VALLEY VIEW LIMITED PARTNERSHIP,

By: PR Valley View LLC, its sole general partner

By: _____

Name: Andrew Ioannou

Its: Treasurer

COMMONWEALTH OF PENNSYLVANIA :
:ss.
COUNTY OF PHILADELPHIA :

On this, the ____ day of _____ 2019, before me a notary public, the undersigned officer, personally appeared Andrew Ioannou, who acknowledged himself to be the Treasurer of PR Valley View LLC, a Delaware limited liability company, the sole general partner of PR Valley View Limited Partnership, a Pennsylvania limited partnership, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Company by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

PR Valley View OP-DSG/CEC, LLC

By: PREIT Associates, L.P., its sole member

By: Pennsylvania Real Estate Investment Trust, its sole general partner

By: _____

Name: Lisa M. Most

Its: Senior Vice President and General Counsel

COMMONWEALTH OF PENNSYLVANIA :
:SS.
COUNTY OF PHILADELPHIA :

On this, the ____ day of _____ 2019, before me a notary public, the undersigned officer, personally appeared Lisa M. Most, who acknowledged herself to be Senior Vice President and General Counsel of Pennsylvania Real Estate Investment Trust, a Pennsylvania Business Trust (the “Company”), the general partner or PREIT associates, L.P., a Delaware limited partnership, the sole member of PR Valley View OP-DSG/CEC, LLC, a Delaware limited liability company, and that she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Company by herself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public