

THIS INDENTURE

Made the 1st day of NOVEMBER, 2019

TOWNSHIP OF SOUTH FAYETTE,
a political subdivision of the Commonwealth of Pennsylvania,
(hereinafter called "Grantor")

AND

PIAZZA PROPERTIES, LLC,
a Pennsylvania limited liability company, (hereinafter called "Grantee")

WITNESSETH, that the Grantor, in consideration of THREE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,500,000.00), paid to the Grantor by the Grantee, receipt of which is hereby acknowledged, does grant, bargain, sell and convey to the Grantee, its heirs, successors and assigns, forever fee simple title in and to:

ALL THAT CERTAIN tract or parcel of land, situate in the Township of South Fayette, County of Allegheny, and Commonwealth of Pennsylvania, said parcel being Lot 1-R in the South Fayette Civic Center Plan of Lots Second Revision and recorded in Plan Book Volume 276, Page 157 in the Department of Real Estate, County of Allegheny and Commonwealth of Pennsylvania.

CONTAINING 371,127.9 square feet or 8.51992 acres

BEING DESIGNATED as Tax Map Parcel No. 256-R-3 in the Department of Real Estate Records of Allegheny County, Commonwealth of Pennsylvania.

UNDER AND SUBJECT TO : (a) that certain Reciprocal Parking Easement Agreement between Children's Hospital of Pittsburgh of UPMC and Seller dated May 22, 2013 and recorded on May 23, 2013 in the Recorder's Office of Allegheny County in Deed Book Volume 15245, Page 144; (b) that certain Site Drive Easement, Development and Maintenance Agreement between Children's Hospital of Pittsburgh of UPMC, Washington Financial Bank and Seller dated May 22, 2013 and recorded May 23, 2013 in the Recorder's Office of Allegheny County in Deed Book Volume 15245, Page 130 and (c) an Environmental Covenant of record in the Department of Real Estate of Allegheny County, Pennsylvania at Deed Book Volume 17031, Page 1.

UNDER AND SUBJECT TO all matters shown on the South Fayette Civic Center Plan of Lots Second Revision as recorded in the Recorder's Office of Allegheny County, Pennsylvania in Plan Book 276, Page 157.

UNDER AND SUBJECT TO (a) a covenant that the above described property shall forever be taxable by the Grantor for real estate tax assessment purposes. This covenant shall be binding upon all successors and assigns and shall run with the land and any future improvements that may be erected thereon and (b) a covenant that the Grantee shall, upon the request of the Grantor, donate a portion of the property herein above described for right-of way -purposes in the area described upon Exhibit "A". This covenant shall be binding upon all successors and assigns and shall run with the land

BEING a portion of the same premises which Shelby Corporation, a Pennsylvania corporation, by Deed in Lieu of Condemnation dated 07-30-09 and recorded 07-30-09 in the Department of Real Estate Office of Allegheny County in Deed Book Volume 13998, Page 345, granted and conveyed unto Grantor.

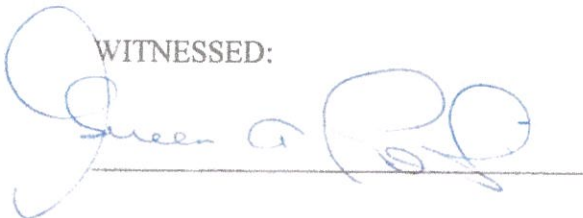
ALSO being a portion of the same premises which KLM Theatre Partners, L.P., a Pennsylvania Limited Partnership, by Deed dated 01-15-10 and recorded 01-28-10 in the Department of Real Estate Office of Allegheny County in Deed Book Volume 14167, Page 546, granted and conveyed unto Grantor.

TOGETHER with the appurtenances: **TO HAVE AND TO HOLD** the same to and for the use of the Grantee, tis successors and assigns forever, and the Grantor for itself, its successors and assigns, hereby covenant and agree that they will **WARRANT SPECIALLY** the property hereby conveyed.


NOTICE: THIS DOCUMENT MAY NOT / DOES NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHT OF SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE / HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL OF SUCH COAL AND, IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND, THE INCLUSION OF THIS NOTICE DOES NOT ENLARGE OR RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CRATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS INSTRUMENT. (This notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P. L. 984, as amended, and is not intended as notice of unrecorded instruments, if any.)

IN WITNESS WHEREOF, the Grantor has executed this deed as of the day and year first above written.

WITNESSED:



SOUTH FAYETTE TOWNSHIP

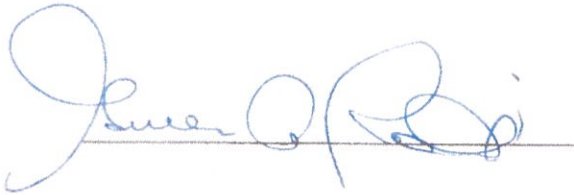
By: 
Name: John M. Barrett
Title: Township Manager

NOTICE: THE UNDERSIGNED, AS EVIDENCED BY THE SIGNATURE(S) TO THIS NOTICE AND THE ACCEPTANCE AND RECORDING OF THIS DEED, (IS, ARE) FULLY COGNIZANT OF THE FACT THAT THE UNDERSIGNED MAY NOT BE OBTAINING THE RIGHT TO PROTECTION AGAINST SUBSIDENCE, AS TO THE PROPERTY HEREIN CONVEYED, RESULTING FROM COAL MINING OPERATIONS AND THAT THE PURCHASED PROPERTY, HEREIN CONVEYED, MAY BE PROTECTED FROM DAMAGE DUE TO MINE SUBSIDENCE BY A PRIVATE CONTRACT WITH THE OWNERS OF THE ECONOMIC INTEREST IN THE COAL. THIS NOTICE IS INSERTED HEREIN TO COMPLY WITH THE BITUMINOUS MINE SUBSIDENCE AND LAND CONSERVATION ACT OF 1966.

WITNESSED:

PIAZZA PROPERTIES, LLC,
a Pennsylvania limited liability company

By: TBV Manager, LLC, a Pennsylvania
limited liability company, its sole manager



By:



James D. Scalo, Manager

COMMONWEALTH OF PENNSYLVANIA)
)
COUNTY OF ALLEGHENY) SS:

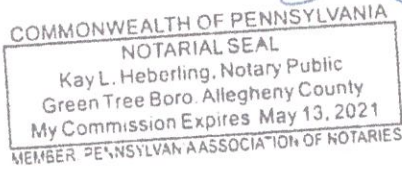
On this 15th day of NOVEMBER, 2019, before me, the undersigned officer, personally appeared JOHN M BARRETT (known to me or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he, being duly authorized to do so, executed the same for the purposes therein contained.

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



Notary Public

My Commission Expires:



CERTIFICATE OF RESIDENCE

I do hereby certify that the **Tax Billing Address** of the within named grantee/s is

PIAZZA PROPERTIES, LLC
C/O BURNS SCALO REAL ESTATE
Name or Mortgage Company

965 GREENTREE RD, ST. 400
Address

PITTSBURGH, PA 15220
City, State and Zip Code

I do hereby certify that the **Owner Mailing Address** of the within names grantee/s is

PIAZZA PROPERTIES, LLC
BURNS SCALO REAL ESTATE
Name

965 GREENTREE RD, ST. 400
Address

PITTSBURGH, PA 15220
City, State and Zip Code

WILL CALL:
American Land Abstract Company

EXHIBIT A



AREA TO BE DONATED TO SOUTH FAYETTE TOWNSHIP FOR HICKORY GRADE ROAD RIGHT-OF-WAY

LEGEND



EXCLUSIVE OPTION TO LEASE PROPERTY

This Exclusive Option to Lease Property (the "Agreement") is entered into as of June 1, 2019 (the "Effective Date") by and between MIC/McF Management, LLC, a Pennsylvania limited liability company (hereinafter referred to as "Optionor"), and Piazza Frontage, LLC, a Pennsylvania limited liability company (hereinafter referred to as "Optionee").

RECITALS

WHEREAS, Optionor is the owner of that certain parcel of real property situate in South Fayette Township, County of Allegheny, Commonwealth of Pennsylvania, which real property consists of approximately 0.73032 acres of land, identified by the Allegheny County Department of Real Estate as Block and Lot No. 0256-R-00007-0000-00, together with all of Optionor's surface and subsurface rights, including, without limitation, any easements, rights-of-way, appurtenances, and hereditaments belonging or appertaining thereto, including all of Optionor's right, title and interest in any improvements located thereon (the "Property").

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, hereby agree:

1. Recitals. The above-stated Recitals are hereby incorporated herein as if set forth fully below.
2. Grant of Exclusive Option. For and in consideration of the Option Payment (as hereinafter defined) Optionor hereby grants to Optionee the exclusive right and option, at Optionee's sole and absolute discretion, but not Optionee's obligation, to lease upon the Lease Terms (as set forth in Section 7 below) all of the Property (the "Option"). During the Term (as hereinafter defined), Optionor shall not: (i) show or offer the Property for sale or lease to any potential purchaser or lessee; (ii) furnish any information regarding or relating to the Property to any potential purchaser or lessee; or (iii) permit access to or inspection of the Property by any potential purchaser or lessee.
3. Option Payment. Optionee, in consideration of the Option and the other rights of Optionee under this Agreement, shall pay to Optionor the amount of [REDACTED] and 00/100 Dollars [REDACTED] per month during the Term (as hereinafter defined) (the "Option Payment"). The first Option Payment shall be due on June 1, 2019 and shall be non-refundable, except in the event of a default hereunder by Optionor.
4. Term. The term of the Option under this Agreement (the "Term") shall commence on the Effective Date and shall terminate on August 31, 2020. Optionee shall have the right to extend the Term by an additional twelve (12) months upon the same terms and conditions as contained herein by providing four (4) months' prior written notice to Optionor. Optionee may, for any or no reason, elect to terminate this Agreement at any time by providing four (4) months' prior written notice along with payment of four (4) monthly Option Payments of [REDACTED] each to the Optionor.

5. Property Information. Optionor has delivered or shall deliver to Optionee, within five (5) days after the Effective Date, copies, to the extent owned, possessed by or under the control of Optionee, of all maps, drawings, site plans and specifications; surveys and topographic studies of the Property; seismic or geological investigations/reports; environmental reports and audits; title reports; engineering studies; soils or borings reports; appraisals; current tax bills; records; lease information, and any other documents reasonably pertaining to the Property. If Optionee receives any notices pertaining to the Property during the Term, Optionee shall deliver a copy of said notice to Optionee within five (5) days after receipt of the same.
6. Investigations/Optionor's Cooperation. During the Term, Optionee, its employees, representatives, agents, advisors, lenders and contractors may examine any and all data and material concerning the Property, including, without limitation, those items set forth in Section 5, and conduct one or more examinations of the Property, including, without limitation, title and record searches, inspections of its physical condition and soil, and performance of an environmental audit. Optionor agrees to promptly cooperate in all reasonable respects in connection with Optionee's investigation of the Property, the preparation and filing of any permit applications, and any local zoning or rezoning application or hearing required to permit Optionee's intended use of the Property. The Optionor or a representative of Optionor will be available, at reasonable times, upon reasonable prior notice, to answer questions which Optionee, its employees, representatives, agents, advisors, lenders or contractors may reasonably ask concerning the Property, its condition and its operations. Optionee shall treat all information compiled or obtained by Optionee for the contemplated lease as confidential, subject to applicable laws and court orders. During the Term, including any extensions, Optionor shall not grant any leases, easements, licenses, mortgages, liens or other encumbrances on the Property, other than the existing encumbrances described in the pre-existing Restrictive Covenants Agreement with Giant Eagle; Site Driveway Easement Development and Maintenance Agreement with South Fayette Township, Children's Hospital of Pittsburgh and UPMC; Storm Sewer Easement to South Fayette Township; and the pre-existing Loan Agreement, Deed and Mortgage to Washington Financial. Optionor shall keep the contents of this Agreement and information related to Optionee strictly confidential, unless the release of information is authorized in writing by Optionee or otherwise required by law.
7. Exercise of Option. In the event Optionee elects to exercise its Option to lease the Property, it shall give written notice to Optionor of its exercise, Optionor and Optionee shall as soon as practicable, agree upon and execute a commercially reasonable lease (the "Lease") reflecting, at a minimum, the terms set forth on Exhibit A, attached hereto and incorporated herein (the "Lease Terms") and Optionor shall lease the Property to, or for the benefit of, Optionee, or its successors or assignee pursuant to the Lease. During the time period between the effective date of the notice to exercise the Option and the effective date of the Lease, the terms and conditions of this Option will continue to be in effect.
8. Termination of Option. In the event Optionee terminates or does not elect to exercise the Option, the parties shall be relieved from all further liability hereunder. Notwithstanding

anything to the contrary in this Agreement or any prior negotiations between the parties which are hereby merged into this integrated Agreement, Optionee shall have no obligation to exercise, or liability for failure to exercise, the Option. Without limiting the foregoing, in no event shall Optionee be liable for any damages arising out of any interruption or loss of business, lost revenue or lost profits, or any consequential, special, punitive or other non-direct damages and Optionor hereby waives any right to assert any claim for such damages.

9. Remedies Upon Default.

A. Optionor's Remedies. If Optionee shall default hereunder, all monies paid by Optionee to Optionor shall be retained by Optionor as its sole property and liquidated damages for Optionee's default.

B. Optionee's Remedies. If Optionor breaches or defaults in any of its obligations under this Agreement, then Optionee may either: (i) declare this Agreement terminated, in which event any sums paid by Optionee to Optionor during the Term shall be immediately returned to Optionee and thereafter all rights and obligations of the parties hereunder shall be terminated and Optionee may sue to collect its out-of-pocket costs and expenses in connection herewith, including without limitation those costs incurred in connection with the documentation of this Agreement and Optionee's preparation for the exercise of the Option and leasing of the Property, such as performance of due diligence investigations, designs, and other matters in connection therewith; or (ii) enforce specific performance of Optionor's obligations under this Agreement.

10. Optionor's Representations and Warranties. Optionor hereby represents and warrants (and will reaffirm same to Optionee in the Lease) that:

A. Optionor has full power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby, including without limitation, the execution, delivery and performance of each of the documents required to be delivered by Optionor to Optionee pursuant to this Agreement, and any and all other documents or instruments necessary or desirable to the consummation thereof.

B. Optionor has good and marketable fee simple title to the Property.

C. This Agreement has been duly and validly executed and delivered by Optionor and constitutes a valid and legally binding obligation of Optionor which is enforceable in accordance with its terms.

D. Compliance with this Agreement and the consummation of the transactions contemplated hereby do not conflict with, nor will they result in a breach of or constitute a default under, any contract, agreement, indenture or other undertaking to which Optionor is a party, by which Optionor is bound or that are related to the Property.

E. Optionor is not subject to any suit or administrative, arbitration or other

proceeding or any judgment, decree or order entered in any suit or proceeding brought by any governmental agency or other person enjoining or otherwise restraining or restricting Optionor with respect to the transfer and assignment of Optionor's interest in the Property; and to the best of Optionor's knowledge, information and belief, no such suit or proceeding is threatened against Optionor or the Property.

- F. There are no actions, suits or proceedings, pending or, to the best of Optionor's knowledge, threatened, against Optionor with respect to the Property or affecting any of its rights with respect to the Property, at law or in equity, or before any federal, state, municipal or other governmental agency or instrumentality, nor is Optionor aware of any facts which to its knowledge might result in any action, suit or proceedings. Optionor is not in default with respect to any order or decree of any court or of any such governmental agency or instrumentality with respect to the Property.
- G. Optionor has not filed for relief as a debtor under any state receivership laws or federal bankruptcy laws.
- H. Neither Optionor, nor any agent, employee or representative of Optionor has received any notice or notices, either orally or in writing, of any pending or threatened condemnation or similar proceeding affecting the Property or any portion thereof, or any pending public improvements, in, about or outside the Property which will in any manner affect the Property, nor is Optionor aware that any such action is presently contemplated; no other person or entity has any right to condemnation proceeds payable with respect to the Property, all such rights being retained by Optionor.
- I. Optionor has not, and at Closing shall not have, given any person, firm, corporation or other entity any right or option to lease or acquire the Property or any portion thereof.
- J. Except with respect to real property taxes which are not yet due and payable, there are no taxes or assessments required to be paid to any federal, state or local authority, the nonpayment of which could heretofore have resulted, or hereafter could result, in any lien or encumbrance upon any portion of the Property or against Optionor as the Optionor thereof. All sums payable by reason of any labor or materials heretofore furnished with respect to the Property have been paid, and Optionor has no knowledge of any dispute in connection therewith.
- K. Neither Optionor, nor any agent or representative of Optionor, has knowledge of or has received any notice or notices, either orally or in writing, of any pending or proposed work and improvements for which a municipal claim may be filed against the Property by any municipal or other governmental entity, whether federal, state or local.
- L. No person or entity other than Optionor is in possession of, or entitled to

possession of, the Property.

11. Optionee's Representations and Warranties. Optionee represents and warrants (and will reaffirm same to Optionor in the Lease:
 - A. Optionee is a limited liability company and has all power and authority to execute, deliver and perform this Agreement and the transactions contemplated hereby, including without limitation, the execution, delivery and performance of each of the documents required to be delivered from Optionee to Optionor pursuant to this Agreement, and any and all other documents or instruments necessary or desirable to the consummation thereof.
 - B. This Agreement has been duly and validly executed and delivered by Optionee and constitutes a valid and legally binding obligation of Optionee, which is enforceable in accordance with its terms.
 - C. Compliance with this Agreement and the consummation of the transactions contemplated hereby do not conflict with, nor will they result in a breach of or constitute a default under, any contract, agreement, indenture or other undertaking to which Optionee is a party or by which Optionee is bound.

12. Miscellaneous.
 - A. Amendments. This Agreement may be amended only by a writing signed by each of the parties, and any such amendment shall be effective only to the extent specifically set forth in such writing.
 - B. Assignment. Optionee shall have the absolute right to assign this Agreement. Optionor shall have the absolute right to assign this Agreement to Washington Financial Bank and/or its designees.
 - C. Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts, and by each of the parties on separate counterparts, each of which, when so executed, shall be deemed an original, but all of which shall constitute but one and the same instrument. Delivery of an executed counterpart of this Agreement by electronic means shall be equally as effective as delivery of a manually executed counterpart of this Agreement. Any party delivering an executed counterpart of this Agreement by electronic means also shall deliver a manually executed counterpart of this Agreement, but the failure to deliver a manually executed counterpart shall not affect the validity, enforceability or binding effect of this Agreement.
 - D. Expenses. Except as otherwise specifically provided herein, each party shall be responsible for such expenses as it may incur in connection with the negotiation, preparation, execution, delivery, performance and enforcement of this Agreement
 - E. Governing Law. This Agreement shall be a contract under the laws of the Commonwealth of Pennsylvania and for all purposes shall be governed by and

construed and enforced in accordance with the laws of said Commonwealth.

- F. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
- G. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of each of the parties and their respective successors and permitted assigns.
- H. Survival; Duration. All representations and warranties of each party contained herein or made in connection herewith shall survive, and shall not be waived by, any investigation by the other party, the execution and delivery of this Agreement or the performance by the parties of their respective obligations hereunder. All covenants and agreements of the parties set forth herein shall continue in full force and effect from and after the date hereof until such date as all of such covenants and agreements have been satisfied in full or waived or this Agreement has otherwise been terminated, except for such covenants and agreements as survive such termination by their own terms.
- I. Recording of Agreement. Optionee shall have the right to record this Agreement or a short form memorandum hereof, and the cost of such recording (including stamps, transfer and other recording taxes) shall be shared equally and paid in equal parts by Optionee and Optionor.
- J. Time of the Essence. Time is of the essence with respect to all of the terms of this Agreement.
- K. Notices. All notices, requests, or other communications desired or required to be given under this Agreement shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, postage prepaid, (b) national prepaid overnight delivery service, (c) electronic mail (following with hard copies to be sent by national prepaid overnight delivery service) or (d) personal delivery with receipt acknowledged in writing, as follows:

If to Optionor:

MIC/McF Management, LLC
550 Washington Avenue
Carnegie, Pennsylvania 15106
Attention: James W. McCarthy and/or
Marta Merchant

With a copy to:

If to Optionee:

Piazza Frontage, LLC
c/o Burns & Scalo Real Estate
Services, Inc.
965 Greentree Road, Suite 400
Pittsburgh, PA 15220
Attn: James D. Scalo

With a copy to:

Washington Financial Bank
77 South Main Street
Washington, Pennsylvania 15301
Attention: Legal Department

Cohen & Grigsby, P.C.
625 Liberty Avenue
Pittsburgh, Pennsylvania 15222-3152
Attention: William R. Taxay, Esquire

All notices shall be deemed given when sent (except to the extent sent by certified or registered mail, return receipt requested, postage prepaid, in which event such notice shall be deemed given three (3) business days after the date of mailing). Each party may designate a change of address or supplemental addressee(s) by notice to the other parties, given at least ten (10) business days before such change of address is to become effective.

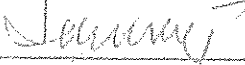
- L. Prevailing Parties. In the event of litigation in connection with this Agreement, the prevailing party shall be entitled to reimbursement from the other for all costs and expenses incurred in connection therewith, including reasonable attorneys' fees at trial, on appeal or in bankruptcy.
- M. Further Assurances. At the request of one of the parties hereto from time to time, the other party will execute and deliver such other documents and will take such other further action as reasonably requested by the requesting party to more effectively consummate the transactions contemplated by this Agreement. This Section shall survive the expiration termination of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto intending to be legally bound, execute this Agreement on the date first above written.

OPTIONOR

MIC/McF Management, LLC,
a Pennsylvania limited liability company

By: 

Name: JAMES W. McCARTY

Title: AUTHORIZED MEMBER

OPTIONEE

Piazza Frontage, LLC,
a Pennsylvania limited liability company

By: 

Name: JAMES D. Scabo

Title: President



Allegheny County
 Jerry Tyskiewicz
 Department of Real Estate
 Pittsburgh, PA 15219

Instrument Number: 2019-33796

BK-DE VL-17824 PG-189

Recorded On: November 01, 2019 As-Deed

Parties: SOUTH FAYETTE TOWNSHIP

To PIAZZA PROPERTIES L L C

of Pages: 6

Comment:

***** THIS IS NOT A BILL *****

Deed 166.75
 0
 0
 Total: 166.75

Realty Transfer Stamp

Department of Real Estate Stamp

Affidavit Attached-No	Stamp Num-T96470
SOUTH FAYETTE TP	
Ward-99-NO WARD	
Value	3,500,000.00
Commonwealth of Pennsylvania	35,000.00
Munic-South Fayette Twp	17,500.00
School District-South Fayette	17,500.00
Munic-Penalty	0.00
Munic-Interest	0.00
School-Penalty	0.00
School-Interest	0.00
	70,000.00

Certified On/By-> 11-01-2019 / Scott Stickman
0256R00003000000

I hereby certify that the within and foregoing was recorded in the Department of Real Estate in Allegheny County, PA

****DO NOT REMOVE-THIS PAGE IS PART OF THE RECORDED DOCUMENT****

File Information:

Record and Return To:

Document Number: 2019-33796
 Receipt Number: 3664158
 Recorded Date/Time: November 01, 2019 01:17:58P
 Book-Vol/Pg: BK-DE VL-17824 PG-189
 User / Station: T Greil - Cash Station 22

AMERICAN LAND ABSTRACT
 WILL CALL
 PITTSBURGH PA 15219



Jerry Tyskiewicz
 Jerry Tyskiewicz, Director
 Rich Fitzgerald, County Executive