

AGREEMENT

THIS AGREEMENT, made as of the 27th day of January, 1992, by and between RICHARD T. HOHMAN, unmarried, whose address is 612 Seavey Road, Pittsburgh, Pennsylvania 15209 ("Hohman") and TERRENCE N. BILDHAUER, unmarried, whose address is 35 Chaucer Street, Gibsonia, Pennsylvania 15044 ("Bildhauer") [herein collectively "Owners"] and BELLEVUE ASSOCIATES III, a Limited Partnership, whose address is 1000 North Negley Avenue, Pittsburgh, Pennsylvania 15206 ("Buyer").

R E C I T A L S

A. Hohman has title to that certain property situate in the Borough of Millvale, County of Allegheny and Commonwealth of Pennsylvania, known as 20 Butler Street, more particularly described in Exhibit "A" attached hereto and made a part hereof ("Property").

B. Bildhauer has an equitable interest in the Property by virtue of an Agreement of Sale dated January 6, 1992, ("Agreement of Sale") between Hohman, as seller, and Bildhauer, as buyer, for the Property.

C. If title to the Property is conveyed to Bildhauer, Bildhauer is willing to sell to Buyer the rear portion of the Property, being approximately 83.30 feet by 16.03 feet, fronting on Hays Street ("Option Property").

D. In the event that the Agreement of Sale is terminated and title to the Property remains in Hohman, Hohman is willing to sell to Buyer the Option Property.

E. Until title to the Property is conveyed to Bildhauer, Hohman and Bildhauer are willing to lease the Option Property to Buyer.

NOW, THEREFORE, INTENDING TO BE LEGALLY BOUND HEREBY, the parties agree as follows:

1. The Recitals are incorporated into and are a part of this Agreement.

2. GRANT OF OPTION: Owners, in consideration of the sum of \$2.00, paid to Owners by Buyer, receipt of which is acknowledged, hereby give, grant and convey unto Buyer, its successors and assigns, the exclusive right to purchase the Option Property ("Option") on the terms and conditions hereinafter set forth, in fee simple, free and clear of all liens and encumbrances, except as hereinafter set forth, and granting good and marketable title such as will be insurable by any responsible title insurance company at regular rates.

3. TERM OF OPTION: The Option shall expire on a date three (3) years after the conveyance of title of the Property from Hohman to Bildhauer, or on a date three (3) years after the written termination of the Agreement of Sale, whichever shall first occur.

4. OPTION PRICE: The purchase price for the Option Property shall be One and No/100 (\$1.00) Dollar, Buyer paying all costs incident to the subdivision of the Property, as shown on Exhibit "B" hereto, including, but not limited to, the preparation of the subdivision plan, the recording thereof, and preparation of

the required deed(s) and payment of all realty transfer taxes for the conveyance.

5. PRORATION: Real estate taxes shall be prorated as of the date of settlement. Real estate taxes shall be prorated for the calendar year of settlement, based upon real estate taxes levied or estimated to be levied in that year by each taxing body.

6. EMINENT DOMAIN: If the Option Property, or any part thereof is taken by eminent domain prior to settlement, Buyer shall have the option to (a) not exercise this option, or (b) proceed with the option, in which event Owners shall assign to Buyer all damages to which Owners may be entitled and which may be assigned by Owners pursuant to the Pennsylvania Eminent Domain Code. Within five (5) days after notification of any such taking, but in no event later than the settlement, Owners shall notify Buyer thereof.

7. OWNERS' EXPENSE: Owners shall be responsible for all matters of title clearance and a reasonable charge for making disbursements on behalf of Owners.

8. MUNICIPAL IMPROVEMENTS: Owners shall pay for all work and improvements for which a municipal claim may be filed against the Option Property where an ordinance or resolution authorizing such work or improvement is adopted prior to the date of the exercise of the Option. Buyer shall pay for all work or improvements for which a claim may be filed or an ordinance or resolution authorizing such work or improvement is adopted on or after the date the Option is exercised.

9. REAL ESTATE BROKER: The parties agree that no real estate broker was involved in this transaction and each party agrees to indemnify and hold harmless the other for any claim by any broker claiming to act as an agent of Owners or Buyer.

10. SEWAGE FACILITY NOTICE: The Pennsylvania Sewage Facilities Act of January 24, 1966, No. 537 P.L. 1535, as amended, requires that there be a statement regarding the availability of a community sewage system. The Option Property is serviced by an existing community sewage system.

11. COAL NOTICE: THIS DOCUMENT MAY NOT SELL, CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHT TO SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY 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, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CREATED, 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). Unless this notice is stricken, the deed for the Option Property will contain this notice and will also contain, and Buyer will sign, the notice specified in the Bituminous Mine Subsidence and Land Conservation Act of 1966.

12. NOTICES TO PARTIES: Any notice given by Owners to Buyer or by Buyer to Owners shall be in writing. Any notices will be delivered either in the manner provided by law for the service of process in equity or by certified or registered mail to the receiving party at the address for the receiving party which appears on the first page of this Agreement. Any mailed notice will be deemed delivered to the receiving party on the second business day after mailing occurs.

13. RECORDING OF AGREEMENT: This Agreement, or a memorandum thereof, shall be recorded in the office of the Recorder of Deeds of Allegheny County, Pennsylvania.

14. ENTIRE CONTRACT: This Agreement constitutes the entire contract between the parties hereto relating to the Option Property and there are no other understandings, oral or written, relating to the subject matter hereof. This Agreement may not be changed, modified or amended, in whole, or in part, except in writing signed by all parties. Whenever used in this Agreement, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders. Paragraph headings are inserted for convenience only and shall not form a part of the text of this Agreement.

15. BINDING EFFECT: This Agreement and all of its terms and conditions shall extend to and be binding upon the parties hereto and upon their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this

Agreement in four (4) counterparts, each of which shall constitute an original, as of the day and year first above written.

WITNESS:

Clara J. Deuling

(OWNERS)

Richard T. Hohman
Richard T. Hohman

Terrence N. Bildhauer
Terrence N. Bildhauer

(BUYER)

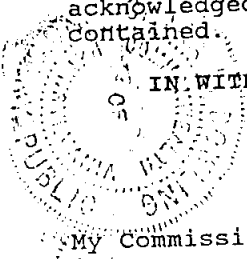
BELLEVUE ASSOCIATES, III,
a PA Limited Partnership
By CHESAPEAKE DEVELOPMENT,
CORPORATION, General Partner

By Milo C. Ritton
Milo C. Ritton, President



COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this the 27th day of January, 1992, before me, a Notary Public, the undersigned officer, personally appeared RICHARD T. HOHMAN, unmarried, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within Agreement and acknowledged that he executed the same for the purposes therein contained.



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

Clara L. Dowling
Notary Public

My Commission Expires:

Notarial Seal
Clara L. Dowling, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Sept. 30, 1994
Member, Pennsylvania Association of Notaries

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this the 28th day of January, 1992, before me, a Notary Public, the undersigned officer, personally appeared TERRENCE N. BILDHAUER, unmarried, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within Agreement and acknowledged that he executed the same for the purposes therein contained.



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

Shari L. Birocco
Notary Public

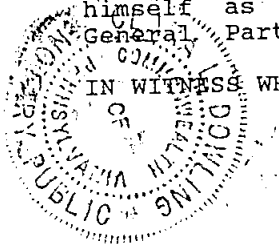
My Commission Expires: September 25, 1995

Notarial Seal
Shari L. Birocco, Notary Public
Coraopolis Boro, Allegheny County
My Commission Expires Sept. 25, 1995
Member, Pennsylvania Association of Notaries

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On this 27th day of January, 1992, before me, a Notary Public the undersigned officer, personally appeared MILO C. RITTON, President of CHESAPEAKE DEVELOPMENT CORPORATION, General Partner of BELLEVUE ASSOCIATES III, a Pennsylvania Limited Partnership, and that he as such officer, being authorized to do so, executed the foregoing Agreement for the purposes therein contained by signing the name of BELLEVUE ASSOCIATES III, by himself as President of CHESAPEAKE DEVELOPMENT CORPORATION, General Partner.

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



Clara L. Dowling
Notary Public

Notary Seal
Clara L. Dowling, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Sept. 30, 1994
Member, Pennsylvania Association of Notaries

EXHIBIT "A"

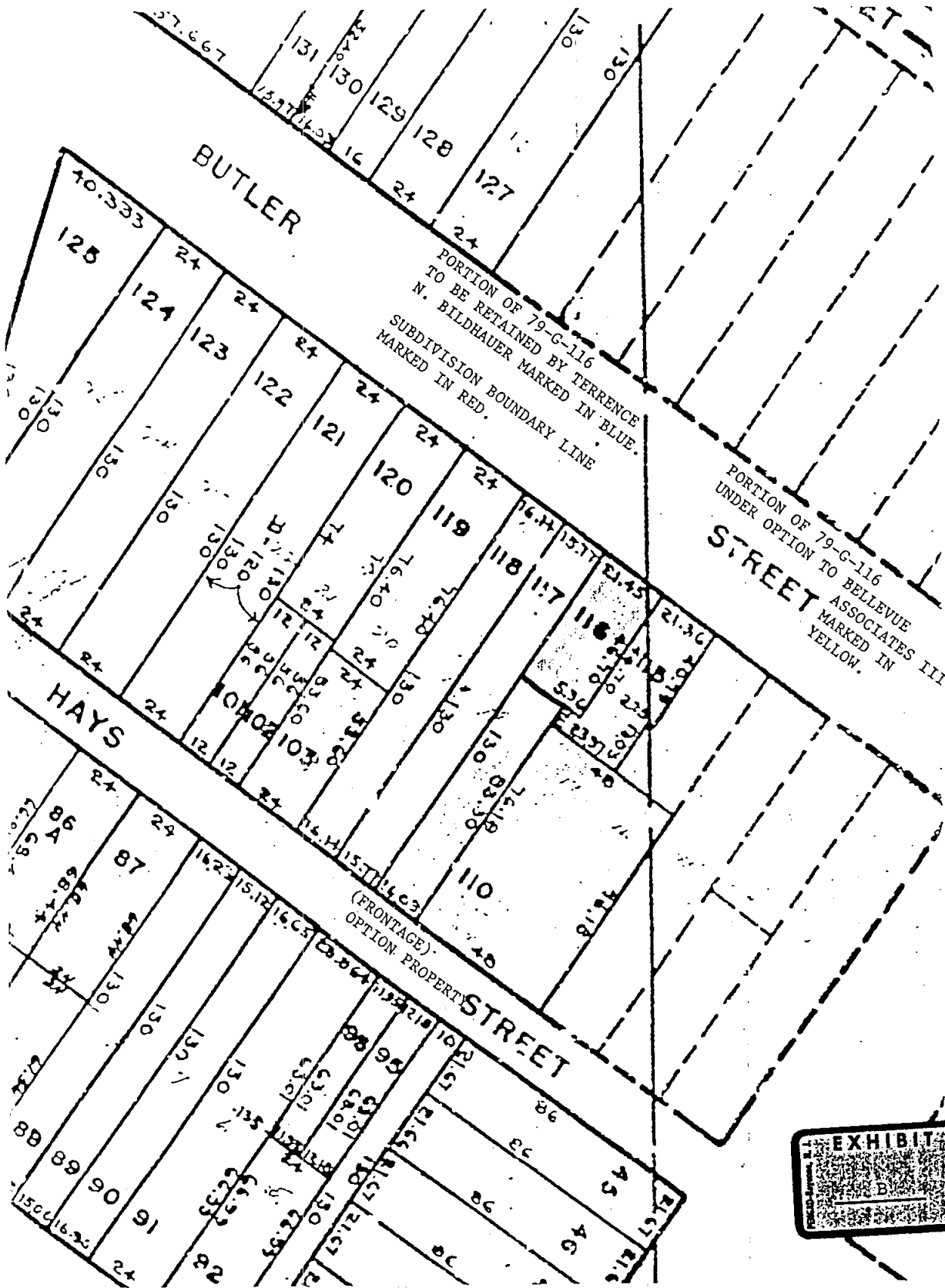
ALL that certain lot or piece of ground situate in the Borough of Millvale, County of Allegheny and Commonwealth of Pennsylvania, being parts of Lots Nos. 17 and 18, in Block 9, in the Plan of Lots laid out by the Directors of the Poor of the City of Allegheny, as recorded in the Recorder's Office of Allegheny County, Pennsylvania, in Plan Book Volume 4, Pages 144 and 145, being designated Block 79-G, Lot 116 in the records of the Deed Registry Office of Allegheny County, Pennsylvania, and being bounded and described as follows, to-wit:

BEGINNING at a point on the Easterly side of Butler Street distant South 36 degrees, 40 minutes West, measured along the Easterly side of Butler Street, 114.64 feet from Grant Avenue; thence South 36 degrees, 40 minutes West, along the Easterly side of Butler Street, 21.45 feet to a point in the center line of a 10-inch party wall dividing houses known as Nos. 18 and 20 Butler Street; thence by the center line of said party wall and said line extended, South 53 degrees, 20 minutes East, 130 feet to Hays Alley; thence North 36 degrees, 40 minutes East, by the Westerly line of Hays Alley, 16.09 feet to a point at the line dividing Lots Nos. 17 and 18 in said Plan; thence by the line dividing Lots Nos. 17 and 18, North 53 degrees, 20 minutes West, 83.30 feet to a point; thence North 36 degrees, 40 minutes East, 5.36 feet to a point; and thence North 53 degrees, 20 minutes West, 46.70 feet to the Easterly line of Butler Street, at the place of beginning.

HAVING erected thereon a two-story brick dwelling house, with party wall, known as 20 Butler Street.

SUBJECT to a party wall dividing house known as Nos. 18 and 20 Butler Street, common walks, sewer, water, gas, electric and other utility lines normally associated with party-wall dwellings.

BEING the same premises which Richard T. Hohman and Gemma S. Hohman (formerly husband and wife) by their deed dated February 1, 1990, and recorded in the Recorder's Office of Allegheny County, Pennsylvania, in Deed Book Volume 8189, Page 129, granted and conveyed to Richard T. Hohman.



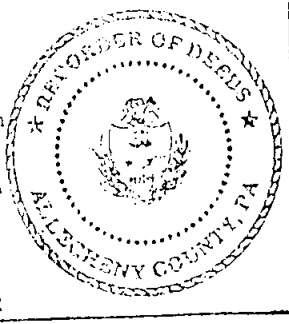
JAN 28 1992 010846

<p><i>Milbold</i> AGREEMENT</p>	<p>BY AND BETWEEN RICHARD T. HOHMAN, unmarried and TERENCE N. BILDHAUER, unmarried, ("Owners") AND BELLEVUE ASSOCIATES III, a Limited Partnership ("Buyer")</p>	<p><i>24.50</i> <i>MB 676</i></p>	<p>RECORDER OF DEEDS MAIL TO: BELLEVUE ASSOCIATES III 1000 North Negley Avenue Pittsburgh, PA 15206</p> <p>TILLMAN & THOMPSON ATTORNEYS AT LAW 1412 FRICK BUILDING PITTSBURGH, PENNSYLVANIA 15219-6002 AREA CODE 412 261-4050</p> <p>#1941-000 CT</p>
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STATE OF PENNSYLVANIA)
 COUNTY OF ALLEGHENY) **SS**

RECORDED IN THE OFFICE FOR THE RECORDING OF
 DEEDS, ETC. IN AND FOR THE SAID COUNTY, ON THE 28th
 DAY OF January A.D. 1992 IN Deed
 BOOK VOL. 8646 PAGE 285 WITNESS MY HAND AND
 SEAL OF SAID OFFICE THE DAY AND YEAR AFORESAID.

Michael A. Della Vecchia RECORDER



VOL. 8646 PAGE 295

RECORDED OF DEEDS
 ALLEGHENY COUNTY, PA
 JAN 28 1 40 PM '92