

THIS INDENTURE made the 24<sup>th</sup> day of June  
 in the year of our Lord one thousand nine hundred and seventy-one (1971),  
 BETWEEN WEST JERSEY AND SEASHORE RAILROAD COMPANY, a Corporation of the State  
 of New Jersey, having its principal office at 22 Federal Street, Camden, New Jersey,

hereinafter referred to as the Grantor, and BOARD OF EDUCATION OF THE BOROUGH OF  
 HADDONFIELD IN THE COUNTY OF CAMDEN, having an office in the School Administration  
 Building, Lincoln Avenue at the Railroad, Haddonfield, Camden County, New Jersey,

hereinafter referred to as the Grantee;

WITNESSETH: That the said Grantor, for and in consideration of the sum  
 of \$55,000.00

lawful money of the United States of America, unto it well and truly paid by  
 the said Grantee, at or before the sealing and delivery of these presents,  
 the receipt whereof is hereby acknowledged, does by these presents grant,  
 bargain, sell, release, convey and confirm unto the said Grantee, the heirs  
 or successors and assigns of the said Grantee, the premises described in  
 Schedule "A" attached hereto and made a part hereof.

COUNTY OF CAMDEN
CONSIDERATION \$55,000.00
REALTY TRANSFER FEE EXEMPT
DATE 7-6-1971 BY RW

SCHEDULE "A"

ALL THAT CERTAIN lot, tract or parcel of land situate in the Borough of Haddonfield, County of Camden, and State of New Jersey, as more particularly described as follows:

BEGINNING at a stake at the intersection of the Southerly right of way line of formerly the Medford Branch (now abandoned) of the West Jersey and Seashore Railroad Company with the center line of Centre Street (50 feet wide) and from said stake or beginning point runs thence along the center line of Centre Street (1) South 28 degrees 26 minutes 45 seconds East 43.41 feet to a P.K. nail in the same; thence crossing the Westerly side of said street and by Lots 31, 27 and 26 of Block 63 as shown on the Tax Assessment Map of Haddonfield Borough, (2) on a curve, curving to the left with a radius of 381 feet an arc distance of 281.16 feet (the chord being South 58 degrees 24 minutes 42 seconds West 274.82 feet) to a concrete monument at a point of tangency in the line of Lot 26; thence still by Lot 26 and by Lot 25 of Block 63, (3) South 37 degrees 16 minutes 15 seconds West 230.16 feet to a stake in the line of Lot 25 and at a corner in the Easterly right of way line of the Delaware River Port Authority, Haddonfield-Kirkwood Rapid Transit System; thence by the latter the following eight courses: (4) North 15 degrees 56 minutes 45 seconds West 638.54 feet to a stake; (5) North 12 degrees 05 minutes East 99.66 feet to a stake; (6) North 26 degrees 39 minutes 40 seconds West 226.70 feet to a stake; (7) North 14 degrees 35 minutes 35 seconds West 200.95 feet to a stake; (8) North 18 degrees 05 minutes 35 seconds West 94.98 feet to a stake; (9) North 4 degrees 16 minutes 23 seconds West 104.87 feet to a stake; (10) North 19 degrees 16 minutes 26 seconds West 99.71 feet to a stake; and (11) North 11 degrees 35 minutes West 177.72 feet to a stake at an angle in the aforesaid Easterly right of way line of the Delaware River Port Authority and in the Southwesterly line of East Atlantic Avenue; thence along the latter (12) South 18 degrees 53 minutes 34 seconds East 161.25 feet to a P.K. nail at a point of curve; thence (13) by Lot 1, Block 61 and crossing the end of Reillywood Avenue and by Lot 1, Block 62 of said tax map, on a curve, curving to the left with a radius of 1854.08 feet an arc distance of 1009.93 feet (the chord being North 35 degrees 58 minutes 10.97 seconds East 997.49 feet) to a stake corner to Lot 1, Block 62; thence still by the same (14) North 77 degrees 51 minutes 33 seconds East 25.99 feet to a stake corner to the same; thence (15) still by the same and crossing Centre Street and by Lot 14, Block 45, on a curve, curving to the left with a radius of 1834.08 feet, an arc distance of 840.28 feet (the chord being South 65 degrees 20 minutes 37.68 seconds East 832.95 feet) to a stake in the same and corner to Lot 13, Block 63A of said Tax Assessment Map; thence by the latter (16) South 11 degrees 39 minutes 36.01 seconds West 150 feet to a stake corner to the same and in the line of Lot 2, Block 63A; thence by the latter and by Lot 1, Block 63A, (17) on a curve, curving to the right with a radius of 1984.08 feet, an arc distance of 673.10 feet to the point and place of beginning (the chord being North 68 degrees 37 minutes 16 seconds West 669.88 feet).

CONTAINING within said bounds 9.663 acres of land more or less.

RESERVING unto the said Grantor for its use and the use of its lessees, agents, employees, licensees, tenants and all other persons doing business with them, an easement, 20 feet wide, for roadway and access purposes over the northerly portion of the parcel of land hereinbefore described, extending from the terminus of Reillywood Avenue westerly to the existing gate in the Delaware River Port Authority fence located along the westerly line of the parcel of land hereinbefore described.

SUBJECT, however, to (1) conditions, reservations and restrictions of record affecting the parcel of land hereinbefore described; (2) easements of record or otherwise affecting the parcel of land hereinbefore described; (3) rights of those lawfully entitled to use so much of the parcel of land hereinbefore described as is included within the lines of Centre Street; and (4) the state of facts disclosed by Survey made by Albert C. Jones Associates, dated June 4, 1970.

THIS INSTRUMENT is executed, delivered and accepted upon the understanding and agreement:

(a) that the said Grantor shall not be liable or obligated to construct or maintain any fence between the land hereinbefore described and land of the said Grantor adjoining the same; or be liable or obligated to pay for any part of the cost or expense of constructing or maintaining such a fence or any part thereof; or be liable for any compensation for any damage that may result by reason of the non-existence of such a fence;

(b) that the said Grantee shall not have or assert to have any claim or demand whatsoever for compensation for damages, whether said damages be direct or consequential, to the land hereinbefore described or to any buildings or improvements now or hereafter erected thereon, or to the contents thereof, which may be caused by the operation, maintenance, repair or renewal of Grantor's railroad or which may be caused by vibration resulting from the operation, maintenance, repair or renewal thereof; and the said Grantee hereby expressly releases the said Grantor from liability for any such damages;

(c) that the said Grantee shall not at any time hereafter ask, demand, recover or receive any compensation whatever for any damage which may be caused by the sliding of any part of the adjoining railroad embankment of the said Grantor, or by the draining or seeping of water therefrom upon or into the land hereinbefore described or upon or into anything which may be erected or placed thereon;

~~that the said Grantor shall not be liable or obligated to provide lateral support for the surface of the land hereinbefore described or any part thereof; and that the said Grantee shall not, at any time hereafter, ask, demand, recover or receive any compensation whatever for any damage that may be caused by the sliding of any part of the slope or embankment supporting the surface of the land hereinbefore described on the and shall use due diligence to prevent the drainage or seepage of water or the precipitation of snow or ice or anything whatever from the land hereinbefore described on to or upon the remaining land of the said Grantor or on to or upon any part thereof;~~

~~that in the event the tracks of the railroad of the Grantor are elevated or depressed, or the grades of any streets, avenues, roads, lanes, highways or alleys over the said railroad in the vicinity of the land hereinbefore described are changed so that they shall pass overhead or underneath the said tracks and railroad, or in the event any grade crossing is vacated and closed, the said Grantee, as owner of the land hereinbefore described, shall not ask, demand, recover or receive any compensation whatsoever for any damage of whatsoever nature caused by or in any manner growing out of the separation or change of grades of said railroad and/or said streets, avenues, roads, lanes, highways or alleys or out of the vacation and closing of any grade crossing;~~

~~that a right or means of ingress, egress or passageway to or from the land hereinbefore described is not hereby granted, specifically or by implication, and that the said Grantor shall not and will not be liable or obliged to obtain for the said Grantee such means of ingress, egress or passageway and also that the said Grantee will obtain a means of access to and from the said land at his or its own cost and expense.~~

TOGETHER with all and singular the tenements, hereditaments, and appurtenances thereunto belonging, or in any wise appertaining, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, property, claim and demand whatsoever of if, the said Grantor as well at law as in equity or otherwise howsoever, of, in and to the same and every part thereof, RESERVING AND SUBJECT as aforesaid.

TO HAVE AND TO HOLD, all and singular the said premises, together with the appurtenances, unto the Grantee, the heirs or successors and assigns of the Grantee forever, RESERVING and SUBJECT as aforesaid.

IT IS expressly understood and agreed by and between the parties hereto that as to the portions of the parcel of land hereinbefore described acquired by Condemnation Proceedings instituted against (1) William Massey, in the Supreme Court of the State of New Jersey, Commissioners Report Filed June 14, 1880 in Camden County Clerk's Office, and (2) William Rielly, in the Supreme Court of the State of New Jersey, Commissioners Report Filed June 14, 1880 in said Clerk's Office, it is the intention of the said Grantor by this Instrument only to remise, release and quitclaim to the said Grantee all its right, title and interest therein and should a claim adverse to the title to said portions of said land be asserted and/or proved, no recourse shall be had against the said Grantor herein.

THE words "Grantor" and "Grantee" used herein shall be construed as if they read "Grantors" and "Grantees", respectively, whenever the sense of this indenture so requires and whether singular or plural, such words shall be deemed to include in all cases the heirs or successors and assigns of the respective parties.

IN WITNESS WHEREOF, the Grantor has caused this Indenture to be signed in its name and behalf by its Director-Real Estate duly authorized thereunto and has caused its corporate seal to be hereunto affixed and attested by its Assistant Secretary the day and year first above written.

WEST JERSEY AND SEASHORE  
RAILROAD COMPANY

By:

(F.J. Gasparini)

Director-Real Estate

Attest:

(W.H. Barlow)

ASSISTANT Secretary

COMMONWEALTH OF PENNSYLVANIA )  
 ) SS  
COUNTY OF PHILADELPHIA )

BE IT REMEMBERED, that on this 28<sup>th</sup> day of June  
in the year One Thousand Nine Hundred and Seventy-one (1971),  
before me, the subscriber, a Notary Public in and for the Commonwealth and  
County aforesaid  
personally appeared F. J. GASPARINI the Director-Real Estate  
of WEST JERSEY AND SEASHORE RAILROAD COMPANY  
the corporate grantor named in the within instrument, who I am satisfied  
is the person who has signed the within instrument on behalf of said  
corporation; and I having first made known to him the contents thereof,  
he did acknowledge that he signed, sealed and delivered the same as  
such officer aforesaid; and that the foregoing instrument is the  
voluntary act and deed of said corporation, made by virtue of authority  
from its Board of Directors, and that the full and actual consideration paid  
or to be paid for the transfer of title to realty evidenced by the within Deed,  
as such consideration is defined in P.L. 1968, Sec. 1(c), is Fifty Five Thousand  
Dollars (\$55,000.00).

  
Notary Public  
KATHLEEN G. BRADY

Notary Public, Philadelphia, Philadelphia Co.  
My Commission Expires May 21, 1973

)  
) SS  
)

BE IT REMEMBERED, that on this                      day of  
in the year One Thousand Nine Hundred and  
before me, the subscriber, a Notary Public in and for the

personally appeared                      the  
of

the corporate grantor named in the within instrument, who I am satisfied  
is the person who has signed the within instrument on behalf of said  
corporation; and I having first made known to him the contents thereof,  
he did acknowledge that he signed, sealed and delivered the same as such  
officer aforesaid; and that the foregoing instrument is the voluntary  
act and deed of said corporation, made by virtue of authority from its  
Board of Directors.

\_\_\_\_\_  
Notary Public

THIS INSTRUMENT PREPARED BY:

George R. Stevenson  
Room 1444 - Six Penn Center Plaza  
Philadelphia, Pennsylvania 19104

220-5934

61963

RETURN TO:

Brown, Cooney Kulp, Wille, Russell  
& Kuen, 1518 Market St., Camden NJ

R. E. D. 115-23  
2-69 PRINTED IN USA

6/24

247124

DEED

WEST JERSEY AND SEASHORE  
RAILROAD COMPANY

to

BOARD OF EDUCATION OF THE BOROUGH OF  
HADDONFIELD IN THE COUNTY OF CAMDEN

Received at CAMDEN, N. J.,  
July 6, 1971 at 2:51 P.M.,  
and Recorded in Book No. 3198 of Deeds  
Page 1020&c in the Office of the Register of  
Deeds, &c., of CAMDEN COUNTY.

Robert W. Yost  
Register of Deeds  
and Mortgages

Land situate in the Borough of  
Haddonfield, Camden County, New Jersey.

JUL 6 1971 at 2.51 P.M.

Prepared *MS*  
Checked *MS*  
Approved *MS*  
Descp. *MS*  
Compd:

Drawer  
BOX

Map  
PKG.

10.00  
2.00  
12.00

DEED OF DEEDS  
MORTGAGES  
CAMDEN COUNTY

BY

7-7 *MS*  
7-13 *MS*

7/16 *PS*

In compliance with the  
statute I have presented  
an abstract of the within  
Deed to the Assessor of  
the taxing district  
therein mentioned

Robert W. Yost  
Register of Deeds  
and Mortgages



## OWNER'S POLICY OF TITLE INSURANCE

Issued by

## West Jersey Title and Guaranty Company

Camden, New Jersey

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF, WEST JERSEY TITLE AND GUARANTY COMPANY, a New Jersey corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the amount of insurance stated in Schedule A, and costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. Any defect in or lien or encumbrance on such title;
3. Lack of a right of access to and from the land; or
4. Unmarketability of such title.

## EXCLUSIONS FROM COVERAGE

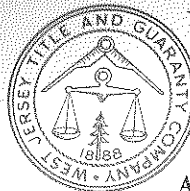
The following matters are expressly excluded from the coverage of this policy:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy; or (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.

IN WITNESS WHEREOF, the WEST JERSEY TITLE AND GUARANTY COMPANY has caused this policy to be signed and sealed by its duly authorized officers as of the date of the policy shown in Schedule A, the policy to become valid when countersigned by an authorized representative or agent.

WEST JERSEY TITLE AND GUARANTY COMPANY

By



*Frank R. Downing*  
President

Attest

*Joseph E. Luweller*  
Secretary

Countersigned:

*Mary P. Lippert*  
Authorized Representative or Agent

# Owner's Policy

## SCHEDULE A

AMOUNT : \$55,000.00

DATE : 7/6/71

POLICY NO. - 374905

APP. NO. - 247124

**INSURED:** BOARD OF EDUCATION OF THE BOROUGH OF HADDONFIELD IN THE COUNTY OF CAMDEN.

1. The estate or interest in the land described or referred to in this schedule covered by this policy is:

Estate in fee simple.

2. Title to the estate or interest covered by this policy at the date hereof is vested in the Insured by By Deed from West Jersey and Seashore Railroad Company, a corporation of New Jersey, dated June 24, 1971, recorded July 6, 1971 in the Register's Office of Camden County in Book No. 3198 of Deeds, page 1020.

3. The land referred to in this policy is described as set forth in the said instrument above mentioned and is identified as follows:

Premises situate in the Borough of Haddonfield, County of Camden and the State of New Jersey, described as set forth in the Deed above mentioned.



# Owner's Policy

## SCHEDULE B

POLICY NO. - 374905  
APP. NO. - 247124

This policy does not insure against loss or damage by reason of the following:

1. TAXES for the year 1971.
2. EASEMENTS and rights-of-way in, on, over and above and below the surface of the ground not of record.
3. EASEMENT and condition as granted in Deed Book 3108, page 812.
4. RIGHTS of the public and private rights in any streets, roads, lanes, alleys, tunnels, crossing or walkways crossing or affecting insured premises.
5. CONDITIONS as contained in Deed Book 3198, page 1020.
6. RESERVATIONS as to a 20 feet wide easement for roadway and access purposes as contained in Deed Book 3198, page 1020 for use of its lessees, agents, employees, tenants over the Northerly portion of insured premises.
7. RESERVATION AND CONDITIONS as contained in Deed Book 969, page 124.

It is hereby guaranteed that any past, present or future breach or violation of above conditions and restrictions, will not work a forfeiture or reversion of title.

It being further guaranteed that there is no present violation of above restrictions.

8. RESTRICTIONS, etc., as contained in Deed Book 286, page 439.

It is hereby guaranteed that any past, present or future breach or violation of above conditions and restrictions, will not work a forfeiture or reversion of title.

It being further guaranteed that there is no present violation of above restrictions.

## CONDITIONS AND STIPULATIONS

### 1. Definition of Terms

The following terms when used in this policy mean:

(a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company may have had against the named insured, those who succeed to the interest of such insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.

(b) "insured claimant": an insured claiming loss or damage hereunder.

(c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of any public records.

(d) "land": the land described, specifically or by reference in Schedule A, and improvements affixed thereto which by law constitute real property; provided, however, the term "land" does not include any property beyond the lines of the area specifically described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.

(f) "public records": those records which by law impart constructive notice of matters relating to said land.

### 2. Continuation of Insurance after Conveyance of Title

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured so long as such insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from such insured, or so long as such insured shall have liability by reason of covenants of warranty made by such insured in any transfer or conveyance of such estate or interest; provided, however, this policy shall not continue in force in favor of any purchaser from such insured of either said estate or interest or the indebtedness secured by a purchase money mortgage given to such insured.

### 3. Defense and Prosecution of Actions—Notice of Claim to be given by an Insured Claimant

(a) The Company, at its own cost and without undue delay, shall provide for the defense of an insured in all litigation consisting of actions or proceedings commenced against such insured, or a defense interposed against an insured in an action to enforce a contract for a sale of the estate or interest in said land, to the extent that such litigation is founded upon an alleged defect, lien, encumbrance, or other matter insured against by this policy.

(b) The insured shall notify the Company promptly in writing (i) in case any action or proceeding is begun or defense is interposed as set forth in (a) above, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If such prompt notice shall not be given to the Company, then as to such insured all liability of the Company shall cease and terminate in regard to the matter or matters for which such prompt notice is required; provided, however, that failure to notify shall in no case prejudice the rights of any such insured under this policy unless the Company shall be prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and without undue delay prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest as insured, and the Company may take any appropriate action under the terms of this policy, whether or not it shall be liable thereunder, and shall not thereby concede liability or waive any provision of this policy.

(d) Whenever the Company shall have brought any action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any such litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(e) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured hereunder shall secure to the Company the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of such insured for such purpose. Whenever requested by the Company, such insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse such insured for any expense so incurred.

### 4. Notice of Loss—Limitation of Action

In addition to the notices required under paragraph 3(b) of these Conditions and Stipulations, a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within 90 days after such loss or damage shall have been determined and no right of action shall accrue to an insured claimant until 30 days after such statement shall have been furnished. Failure to furnish such statement of loss or damage shall terminate any liability of the Company under this policy as to such loss or damage.

### 5. Options to Pay or Otherwise Settle Claims

The Company shall have the option to pay or otherwise settle for or in the name of an insured claimant any claim insured against or to terminate all liability and obligations of the Company hereunder by paying or tendering payment of the amount of insurance under this policy together with any costs,

attorneys' fees and expenses incurred up to the time of such payment or tender of payment by the insured claimant and authorized by the Company.

### 6. Determination and Payment of Loss

(a) The liability of the Company under this policy shall in no case exceed the least of:

(i) The actual loss of the insured claimant; or

(ii) the amount of insurance stated in Schedule A.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon an insured in litigation carried on by the Company for such insured, and all costs, attorneys' fees and expenses in litigation carried on by such insured with the written authorization of the Company.

(c) When liability has been definitely fixed in accordance with the conditions of this policy, the loss or damage shall be payable within 30 days thereafter.

### 7. Limitation of Liability

No claim shall arise or be maintainable under this policy (a) if the Company, after having received notice of an alleged defect, lien or encumbrance insured against hereunder, by litigation or otherwise, removes such defect, lien or encumbrance or establishes the title, as insured, within a reasonable time after receipt of such notice; (b) in the event of litigation until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title, as insured, as provided in paragraph 3 hereof; or (c) for liability voluntarily assumed by an insured in settling any claim or suit without prior written consent of the Company.

### 8. Reduction of Liability

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. No payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.

### 9. Liability Noncumulative

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring either (a) a mortgage shown or referred to in Schedule B hereof which is a lien on the estate or interest covered by this policy, or (b) a mortgage hereafter executed by an insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy. The Company shall have the option to apply to the payment of any such mortgages any amount that otherwise would be payable hereunder to the insured owner of the estate or interest covered by this policy and the amount so paid shall be deemed a payment under this policy to said insured owner.

### 10. Apportionment

If the land described in Schedule A consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of said parcels but not all, the loss shall be computed and selected on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each such parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement herein or by an endorsement attached hereto.

### 11. Subrogation Upon Payment or Settlement

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies which such insured claimant would have had against any person or property in respect to such claim had this policy not been issued, and if requested by the Company, such insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation and shall permit the Company to use the name of such insured claimant in any transaction or litigation involving such rights or remedies. If the payment does not cover the loss of such insured claimant, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If loss should result from any act of such insured claimant, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation.

### 12. Liability Limited to This Policy

This instrument together with all endorsements and other instruments, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company.

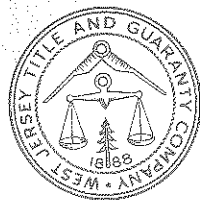
Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the title to the estate or interest covered hereby or any action asserting such claim, shall be restricted to the provisions and conditions and stipulations of this policy.

No amendment of or endorsement to this policy can be made except by writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.

### 13. Notices, Where Sent

All notices required to be given the Company and any statement in writing required to be furnished the Company, shall be addressed to it at its main office in Camden, N. J.

Owner's Policy  
of  
Title Insurance



West Jersey  
and  
Guaranty Co

HOME OFFICE  
518 Market Street, Ca

PHILADELPHIA O  
1700 Market Street,

*To our insured . . .*

This Policy, which is secured by resources far in excess of statutory requirements, provides valuable title protection and should be kept in a safe place. We appreciate your patronage of this Company.

WEST JERSEY TITLE AND GUARANTY COMPANY

State-wide Title Service in New Jersey, Pennsylvania, Delaware and Hawaii