

RELEASE AND MODIFICATION OF COVENANTS AND RESTRICTIONS

THIS RELEASE AND MODIFICATION OF COVENANTS AND RESTRICTIONS ("Release") is made and executed as of the 24TH day of JULY, 2008 by and between EVB, L.L.C., 800 West Fourth Street, Williamsport, Pennsylvania ("Grantor") and the CITY OF WILLIAMSPORT, a municipal corporation, organized and existing by virtue of the laws of the Commonwealth of Pennsylvania, with its principal place of business at 245 West Fourth Street, Williamsport, Lycoming County, Pennsylvania ("Grantee").

BACKGROUND

A. By deed dated May 14, 2003, Grantor granted unto Grantee certain premises situated in the Fourth and Thirteenth Wards of the City of Williamsport, as more fully described in said deed which is recorded in Lycoming County Record Book 4564, Page 340 (the "Deed"). The premises conveyed unto the Grantee by said Deed are herein called the "Premises".

B. The Deed contained the following covenants and restrictions (the "Restrictions"):

UNDER AND SUBJECT to the Covenants and Restrictions which shall run with the title to the land and form a part of the consideration thereafter. Said Covenant is as follows: The use of this property shall only be used only for a Transportation Museum, open space, recreational land from the boundary with EVB, L.L.C. land westward to the extension of the western boundary line of the Thomas Taber Museum property. From this extension line west, the use can be all of the foregoing plus one family dwellings and commercial from Third Avenue to Fifth Avenue.

C. Grantor and Grantee have agreed to release and modify the covenants and restrictions set forth in the last sentence of the foregoing Restrictions and desire to reduce that agreement to writing.

NOW THEREFORE, intending to be legally bound and to so bind their respective successors and assigns and intending to be legally bound and incorporating the recitals hereinabove set forth by reference, Grantor and Grantee hereby agree as follows.

1. Effective as of the date of this Release, the restrictions and covenants set forth in the last sentence of the Restrictions, to wit, the covenant and restriction which reads as follows: "From this extension line west, the use can be all of the foregoing plus one family dwellings and commercial from Third Avenue to Fifth Avenue", are hereby released and terminated, shall be void and of no further force or effect, and shall not be a restriction or covenant binding on the Grantee, its successors and assigns, or the Premises.

2. Effective as of the date of this Release, the Premises shall be subject to the following restrictions and covenants in lieu of the covenant and restriction released pursuant to Paragraph 1 above:

From the extension of what is, as of the date of this Release, the western boundary line of the Thomas Taber Museum property, as shown on Exhibit "A" hereto, west, the Premises may be used for a transportation museum, open space, recreational land, commercial uses and residential dwellings from Third Avenue to Fifth Avenue. Residential dwellings shall include single family residences, townhouses, duplexes, apartment buildings and other multi-unit structures.

3. It is the intent of the Grantor and Grantee that the covenants and restrictions set forth in Paragraph 2 above shall run with the land and be binding thereon.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties hereto have hereunto set their hands and seals the day and year first above written.

WITNESS:

EVB, L.L.C.

[Handwritten signature]

[Handwritten signature]
By: *[Handwritten signature]*
~~Allen E. Ertel, Managing Agent~~
CITY OF WILLIAMSPORT,



[Handwritten signature]

By: *[Handwritten signature]*
Mayor

By: *[Handwritten signature]*
Deputy City Controller

FILED
LYCOMING COUNTY
2008 AUG 12 P 4: 05
ANNABEL MILLER
RECORDER OF DEEDS

200800013525
Filed for Record in
LYCOMING COUNTY PA
ANNABEL MILLER
08-12-2008 At 04:03 pm.
MISC 18.50
OR book 6426 Page 150 - 153

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF LYCOMING

On this, the 24th day of July, 2008, before me, the undersigned members, personally appeared William C. Brown and Anthony H. Visco, Jr., who acknowledged themselves to be the Members of EVB, L.L.C., the foregoing company, and that as such, they, being authorized by such company to do so, executed the foregoing for the purposes therein contained by signing their names thereon as such.

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

Nancy A. Crum
Notary Public



COMMONWEALTH OF PENNSYLVANIA
COUNTY OF LYCOMING

On this, the 5th day of August, 2008, before me, the undersigned officer, personally appeared Gabriel J. Campana, who acknowledged himself to be the Mayor of the City of Williamsport, the foregoing municipality, and that as such, he, being authorized by such municipality to do so, executed the foregoing for the purposes therein contained by signing his name thereon as such.

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

Donna Lynn Bower
Notary Public



