



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY
REGION III
1650 Arch Street
Philadelphia, Pennsylvania 19103-2029

VIA CERTIFIED MAIL

JUL 01 2019

Turog Properties, Limited
c/o Heywood Becker
Box 180
Carversville, PA 18913

VIA CERTIFIED MAIL

Turog Properties, Limited
c/o Heywood Becker
5382 Wismer Road
Pipersville, PA 18947

**Re: Chem-Fab Superfund Site: Notice of Intent to Perfect
Federal Superfund Lien; Opportunity To Be Heard**

Dear Mr. Becker:¹

This letter informs Turog Properties, Limited ("Turog") that the United States Environmental Protection Agency ("EPA" or "Agency") intends to perfect a lien on real property owned by Turog on North Broad Street in Doylestown, Bucks County, Pennsylvania, the legal description of which is contained in Attachment 1 to this letter (the "Property"). The Chem-Fab Superfund Site ("Site") is located on the Property and other properties. EPA has performed response actions at the Site, including the Property, pursuant to Section 104(a) of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA"), 42 U.S.C. § 9604(a). The land records of Bucks County, Pennsylvania, indicate that Turog currently owns the Property. The lien that EPA intends to perfect against the Property arises under Section 107(l) of CERCLA, 42

¹ As of the date of this letter EPA has no information indicating that Turog is represented by counsel in this matter. If this is not accurate please provide this letter to Turog's counsel as soon as possible.

U.S.C. § 9607(l). The lien is intended to secure payment, to the United States, of costs and damages for which Turog, as an owner of the Site, is potentially liable to the United States under Section 107(a) of CERCLA, 42 U.S.C. § 9607(a).

Under Sections 107(a) and 101(9) of CERCLA, 42 U.S.C. §§ 9607(a) and 9601(9), a person that currently owns any "facility," including a site or area where a hazardous substance has been deposited, stored, disposed of, placed, or otherwise come to be located, may be liable for all costs of removal or remedial action at the facility. EPA has determined that a release or threat of release of hazardous substances from the Site into the environment has occurred within the meaning of Sections 101(8), (14), and (22) of CERCLA, 42 U.S.C. §§ 9601(8), (14), and (22), and has incurred costs in performing a "response action" within the meaning of Section 101(25) of CERCLA, 42 U.S.C. § 9601(25).

EPA has a reasonable basis to believe that the statutory conditions for perfecting a CERCLA § 107(l) lien are satisfied. The Property is a "facility" within the meaning of Section 101(9) of CERCLA, 42 U.S.C. § 9601(9); EPA has reason to believe that Turog currently owns the Property and is accordingly a liable person pursuant to Section 107 of CERCLA, 42 U.S.C. § 9607; the Property is subject to or affected by a removal or remedial action; and costs have been incurred by the United States with respect to a response action at the Property.

The lien arises at the time that costs are first incurred by the United States with respect to the Site or the time that the owner is provided with written notice of potential liability, whichever occurs later. The lien continues until the liability for the costs is satisfied or until the liability for the costs becomes unenforceable through operation of the statute of limitations in Section 113 of CERCLA, 42 U.S.C. § 9613. EPA notified Turog of its potential liability under CERCLA for the Site by certified letter dated December 6, 2006, which was received by Turog on December 11, 2006. Turog may avoid the perfection of a lien upon the Property by paying all costs and damages associated with the Site.

EPA has established a Lien Filing Record consisting of documents relating to its decision to perfect a lien. An index of the Lien Filing Record is included as Attachment 2 to this letter. The Lien Filing Record is kept at the EPA Region III offices, and may be reviewed and copied by arrangement with:

Andrew S. Goldman (3RC41)
Sr. Assistant Regional Counsel
United States Environmental Protection Agency
Region III
1650 Arch Street
Philadelphia, PA 19103-2029
(215) 814-2487

After thirty (30) calendar days from the date of this letter, EPA intends to file a notice of lien with the Office of the Recorder of Deeds in Bucks County, Pennsylvania, as well as with the Office of the Clerk of the United States District Court for the Eastern District of Pennsylvania. A draft of the notice EPA intends to file is included as Attachment 3 to this letter. The effect of this filing is to establish a priority for the encumbrance on the Property.

You may, within thirty (30) calendar days from the date you receive this letter (1) notify EPA in writing if you believe that EPA's information is in error, (2) submit any information or documents relevant to the issues raised by this letter, and/or (3) request in writing to meet with a neutral EPA official to present any information that indicates that EPA does not have a reasonable basis to perfect a lien on the Property based on the statutory requirements. You should describe in your written request your reasons for believing that EPA does not have a reasonable basis to perfect a lien. Any written submission or request for a meeting should reference the Chem-Fab Superfund Site, should be addressed to the above-referenced EPA attorney, and may include documents or information that you believe supports your contentions.

If EPA receives a written submission or a request for a meeting within 30 calendar days of your receipt of this letter, EPA will review your submission or request for a meeting. If EPA agrees, based on your submission, that it does not have a reasonable basis to perfect a lien on the Property, EPA will not perfect its lien and will so notify you. If EPA disagrees, the written submission or request, together with the Lien Filing Record, will be referred to a neutral EPA official selected for the purpose of reviewing the submission or for conducting the meeting.

If you have requested an opportunity to meet, a meeting will be scheduled. You may choose to attend this meeting via a telephone conference. EPA will be represented by its enforcement staff, including a representative from the Office of Regional Counsel. You may be represented by counsel at this meeting. The

meeting will be held before a neutral EPA official. This will be an informal meeting in which you may provide EPA with information as to why EPA's position requires reconsideration. The meeting will not be conducted using rules of evidence or formal administrative or judicial procedures. The sole issue at the meeting will be whether EPA has a reasonable basis to perfect a lien based upon Section 107(l) of CERCLA, 42 U.S.C. § 9607(l).

After reviewing your written submission, or conducting a meeting if one is requested, the neutral EPA official will issue a recommended decision based upon the Lien Filing Record, any written submission, and any information provided at the meeting. The recommended decision will state whether EPA has a reasonable basis to perfect a lien and will be forwarded to an EPA official authorized to perfect liens. You will be furnished with a copy of the recommended decision and notified of the Agency's action.

Neither Turog nor EPA waives, or is prohibited from asserting, any claims or defenses in any subsequent legal or administrative proceeding by submitting information, requesting a meeting, or issuing a recommended decision regarding EPA's basis to perfect a lien.

If you have any question pertaining to this letter, please contact EPA Sr. Assistant Regional Counsel Andrew S. Goldman at (215) 814-2487.

Sincerely,



Cecil Rodrigues
Acting Regional Counsel

Attachments

cc: Andrew S. Goldman (3RC41)
Joan Martin-Banks (3HS62)

ATTACHMENT 1

Land Subject to this Notice of Federal Lien

The land corresponding to the following description contained in a "Deed in Lieu of Execution" between 300 N. Broad Street, Ltd., Grantor, and Turog Properties Limited, Grantee, in Bucks County Recorder of Deeds Instrument Number 2006016843 (attached as "Exhibit 1"):

"ALL THAT CERTAIN lot or piece of ground situate in Doylestown Borough, Ss N. Broad Street, 673' W. of Doyle street, having a lot size of 222 x 214, more particularly described in Deed to Chem Fab Corp., P.O. Box 123, Revere, PA 18953, dated 10/18/67 and recorded in the Office of the recorder of Deeds in and for Bucks County, in Deed Book 1879, page 190;

"ALSO KNOWN AS Bucks County Uniform Parcel identifier: Tax Map Parcel 8-5-1-1."

**Attachment 1, Exhibit 1
(2006 Deed in Lieu of Execution)**

BUCKS COUNTY RECORDER OF DEEDS
55 East Court Street
Doylestown, Pennsylvania 18901
(215) 348-6209

Instrument Number - 2006016843

Recorded On 2/2/2006 At 2:10:47 PM

* Total Pages - 4

* Instrument Type - DEED

Invoice Number - 115864

User - KLJ

* Grantor - THREE (300) N BROAD STR L T D

* Grantee - TUROG PROP

* Customer - K BECKER

*** FEES**

RECORDING FEES \$46.50

TOTAL \$46.50

This is a certification page
DO NOT DETACH
This page is now part
of this legal document.

RETURN DOCUMENT TO:
K BECKER

I hereby CERTIFY that this document is
recorded in the Recorder of Deeds Office
of Bucks County, Pennsylvania.



Edward R. Gudknecht
Edward R. Gudknecht
Recorder of Deeds

* - Information denoted by an asterisk may change during
the verification process and may not be reflected on this page.

Book: 4827 Page: 268



Prepared By: Michael Foster
Return To: Turog Properties c/o Michael Foster
PO Box 78
Quakertown, PA 18951
CPN# 8-5-1-1

DEED IN LIEU OF EXECUTION

KNOW ALL MEN BY THIS DEED IN LIEU OF EXECUTION dated October 21, 2005, given by the Grantor to the Grantee, as follows:

300 N. Broad Street, Ltd.,
the Grantor, Owner and Mortgagor, to

Turog Properties Limited,
the Grantee, and Assignee of the subject Mortgage In Default,

and their successors and assigns for \$1.00 and other good and valuable consideration whereby the said Grantor hereby conveys, grants, and sells the following described real property to the Grantee in lieu of execution of the subject mortgage in default, the said mortgage in default being dated January 5, 2005, and recorded on September 2, 2005, in Book 4609, page 1401 in the Office of the Recorder of Deeds for Bucks County, and assigned to the Grantee by Assignment of Mortgage dated October 4, 2005, and recorded on February 1, 2006, in Book 4825, page 2101 in the Office of the Recorder of Deeds for Bucks County, and the real property made subject to the mortgage in default is described as:

ALL THAT CERTAIN lot or piece of ground situate in Doylestown Borough, Ss N. Broad Street, 673' W. of Doyle street, having a lot size of 222 x 214, more particularly described in Deed to Chem Fab Corp., P.O. Box 123, Revere, PA 18953, dated 10/18/67 and recorded in the Office of the Recorder of Deeds in and for Bucks County, in Deed Book 1879, page 190;

ALSO KNOWN AS Bucks County Uniform Parcel Identifier:
Tax Map Parcel 8-5-1-1;

BEING the same real property purchased by the Mortgagor, 300 N. Broad Street, Ltd. by deed dated May 27, 1999, and recorded in the Bucks County Recorder of Deeds Office at Book 1849, page 1123;

TO HAVE AND TO HOLD the said lot of land with the improvements thereon erected, and the appurtenances thereto, for the uses and purposes of the Grantee, their successors and assigns forever;

UNDER AND SUBJECT TO all mortgages and liens of record.

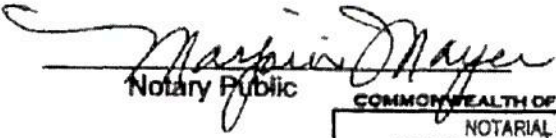
IN WITNESS WHEREOF, the Grantor, a Pennsylvania limited partnership, has caused this Deed In Lieu of Execution to be executed under seal by the trustee of their General Partner, a Pennsylvania trust as follows:

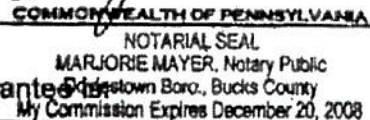
300 N. Broad Street, Ltd.


BY: Heywood Becker, Trustee

COMMONWEALTH OF PENNSYLVANIA, COUNTY OF BUCKS, SS:

On this, the 2nd day of February, 2006, before me appeared Heywood Becker, personally known to me or satisfactorily proven to be the person hereinabove named, who represented that he is the trustee of Broad Street Trust, the General Partner of 300 N. Broad Street, Ltd., a Pennsylvania limited partnership, and who represented that he has the power and authority to execute this deed on behalf of the Grantor, and who acknowledged that he voluntarily executed the foregoing instrument for the purposes herein contained.


Notary Public

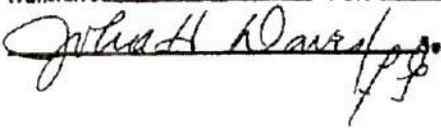


I certify that the precise address of the within named Grantee is
Post Office Box 78, Quakertown, PA 18951

Signed: 

T.M.P. # 8-5-1-1 Page 1

Transferred 10-21-05 Date 2-2-06


Secretary



REALTY TRANSFER TAX STATEMENT OF VALUE

See Reverse for Instructions

RECORDER'S USE ONLY	
Memo Tax Paid	5
Book Number	
Page Number	
Date Recorded	

Complete each section and file in duplicate with Recorder of Deeds when (1) the full value/consideration is not set forth in the deed, (2) when the deed is without consideration, or by gift, or (3) a tax exemption is claimed. A Statement of Value is not required if the transfer is wholly exempt from tax based on: (1) family relationship or (2) public utility easement. If more space is needed, attach additional sheet(s).

A CORRESPONDENT - All inquiries may be directed to the following person:

Name	Telephone Number:
Howard Becker	
Street Address	Area Code (25) 1 297 0700
P.O. Box 180 Carverville, PA	State
	Zip Code
	18913

B TRANSFER DATA

Grantor(s)/Lessor(s)	Date of Acceptance of Document
300 N. Broad Street, Limited	October 21, 2005
Street Address	Grantee(s)/Lessee(s)
P.O. Box 180	Turog Properties Limited
City	Street Address
Carverville, PA	P.O. Box 78
State	City
Zip Code	State
18913	Quakertown, PA
	Zip Code
	18951

C PROPERTY LOCATION

Street Address	City, Township, Borough
300-360 N. Broad Street	Doylestown Borough
County	School District
Bucks	Central Bucks
	Tax Parcel Number
	8-5-1-1

D VALUATION DATA

1. Actual Cash Consideration	2. Other Consideration	3. Total Consideration
2600	+	= 2600
4. County Assessed Value	5. Common Level Ratio Factor	6. Fair Market Value
50920	x 8.97	= 456,752.40

E EXEMPTION DATA

1a. Amount of Exemption Claimed	1b. Percentage of Interest Conveyed
100%	100%

2. Check Appropriate Box Below for Exemption Claimed

- Will or Intestate succession _____ (Name of Decedent) _____ (Estate File Number)
- Transfer to Industrial Development Agency.
- Transfer to a trust. (Attach complete copy of trust agreement identifying all beneficiaries.)
- Transfer between principal and agent. (Attach complete copy of agency/straw party agreement.)
- Transfers to the Commonwealth, the United States and Instrumentalities by gift, dedication, condemnation or in lieu of condemnation. (If condemnation or in lieu of condemnation, attach copy of resolution.)
- Transfer from mortgagor to a holder of a mortgage in default. Mortgage Book Number 4609, Page Number 1401
- Corrective or confirmatory deed. (Attach complete copy of the prior deed being corrected or confirmed.)
- Statutory corporate consolidation, merger or division. (Attach copy of articles.)
- Other (Please explain exemption claimed, if other than listed above.)

Mortgage assigned to Grantee on 2/1/06, Book 4925, pg. 201

Under penalties of law, I declare that I have examined this Statement, including accompanying information, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Grantor(s) or Recordable Party	Date
	2/2/06

FAILURE TO COMPLETE THIS FORM PROPERLY OR ATTACH APPLICABLE DOCUMENTATION MAY RESULT IN THE RECORDER'S REFUSAL TO RECORD THE DEED.

ATTACHMENT 2
(Lien Filing Record)

LIEN FILING RECORD
CHEM-FAB SUPERFUND SITE
DOYLESTOWN, BUCKS COUNTY, PENNSYLVANIA

INDEX OF DOCUMENTS

Property Documents

1. Deed in Lieu of Execution” between 300 N. Broad Street, Ltd., Grantor, and Turog Properties Limited, Grantee, dated October 21, 2005 and recorded in the Bucks County Recorder of Deeds Book 4827, Page 268.
2. Printout from Bucks County, Pennsylvania Board of Assessment Website (May 22, 2019).

Response Documentation

3. Request for Approval of Funds for a Removal Action at Chem-Fab Corporation Drum Site (approved March 24, 1995) (drums and chemicals).
4. Federal On Scene Coordinator’s After Action Report (undated).
5. Special Bulletin A (November 8, 2012) (installation of air purifiers).
6. Request for Additional Funds for a Removal Action, Approval for a \$2 Million Exemption Request and Scope Change at the Chem-Fab Site (approved September 19, 2013) (excavation and disposal of contaminated soil outside Building A footprint).
7. Request for a Scope Change for the Removal Action at the Chem-Fab Site (approved May 28, 2014) (bottled water to impacted residents).
8. Request for a Scope Change to Continue the Removal Action at the Chem-Fab Site (approved January 20, 2015) (water connection).
9. Request for a Scope Change to Continue the Removal Action at the Chem-Fab Site (approved September 30, 2015) (permanent depressurization system in Building A).

10. Request for a Scope Change to the Removal Action at the Chem-Fab Site (approved July 10, 2018) (surface water issue and fan replacement).
11. Federal On Scene Coordinator's After Action Report (November 2012-September 2016).
12. Administrative Order No. CERC-03-2017-014-DC (May 31, 2017) (O&M).
13. Administrative Order No. CERC-03-2017-014-DC Amendment No. 1 (July 19, 2017).
14. Administrative Order No. CERC-03-2017-014-DC Amendment No. 2 (November 15, 2017).
15. Record of Decision for Early Interim Remedial Action (July 17, 2017) (interim groundwater pump and treat).

Cost Documentation

16. Report of Response Costs From July 11, 1993 Through June 4, 2019 (June 6, 2019) (reconciliation pending).

Notice of Potential Liability

17. Letter from Karen Melvin to Turog Properties Ltd (December 6, 2007).
18. PS Form 3811 Domestic Return Receipt for Article Number 7000 1670 0013 0588 5308 signed by "M Foster" (December 11, 2007).

Liability-Related Documents

19. Administrative Order No. CERC-03-2011-0209-DC (July 14, 2011) (access).
20. Letter from Eduardo Rovira to Turog Properties Limited, re: "Administrative Order No. CERC-03-2017-0140-DC: Compliance Issues" (October 16, 2018).

21. Email from Eduardo Rovira to Andrew Goldman, re: "Chem-Fab Deadlines" (December 7, 2018).
22. Letter from Joanne Marinelli to Heywood Becker, Esq. and Turog Properties Ltd., re: "Required Submission of Information" (April 25, 2018).
23. Email from Heywood Becker to Andrew Goldman and Joan Martin-Banks, re: "Turog Documents in Support" (May 21, 2018).
24. Email from Andrew Goldman to Heywood Becker and Joan Martin-Banks, re: "Turog Documents in Support" (June 6, 2018).
25. Email from Andrew Goldman to Heywood Becker re: "May 15, 2018 Letter" (June 18, 2018).
26. Email from Heywood Becker to Andrew Goldman re: "May 15, 2018 Letter" (June 18, 2018).
27. Email from Andrew Goldman to Heywood Becker (re: "May 15, 2018 Letter") (July 13, 2018).
28. Email from Heywood Becker to Andrew Goldman re: "May 15, 2018 Letter" (July 14, 2018).
29. Email from Andrew Goldman to Heywood Becker re: "May 15, 2018 Letter" (August 7, 2018).
30. Letter from Andrew Goldman to Heywood Becker re: "Overdue Response to April 25, 2018 Information Request" (September 4, 2018).
31. Letter from Andrew Goldman to Heywood Becker re: "Overdue Response to April 25, 2018 Information Request" (October 25, 2018).

ATTACHMENT 3
(Draft Lien Notice)

FEDERAL SUPERFUND LIEN (CERCLA)

Name of Property Affected Chem-Fab Superfund Site

Name of Owner: Turog Properties, Limited

Address of Property: 300-360 North Broad Street, Doylestown,
Bucks County, Pennsylvania

Parcel Identification: Bucks County Parcel No. 08-005-001-001,
further described in Attachment A

For Information Contact: Andrew S. Goldman (3RC41)
Sr. Assistant Regional Counsel
U.S. EPA Region III
1650 Arch Street
Philadelphia, PA 19103
(215) 814-2487

NOTICE OF LIEN

Notice is hereby given by the United States Environmental Protection Agency (EPA), on behalf of the United States, that the United States holds a lien on the property described above. Pursuant to Section 107(l) of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA), 42 U.S.C. § 9607(l), a lien is created in favor of the United States upon all real property and rights to such property which belong to persons liable for costs and damages pursuant to 42 U.S.C. § 9607(a) and which property is subject to or affected by a removal or remedial action. This lien arises either at the time the United States first incurs costs with regard to a CERCLA response action or when the person(s) liable for such costs and damages is provided with written notice of potential liability, whichever is later. *See* 42 U.S.C. § 9607(l)(2). The lien continues until liability for costs and damages (or any decree or judgment against the person arising out of such liability) is satisfied or becomes unenforceable through operation of the applicable statute of limitations contained in Section 113 of CERCLA, 42 U.S.C. § 9613. Because response activities are ongoing, the amount covered by the lien will increase. The documents which support the placement of this lien can be found in the "Lien Filing Record." Said

Record is available for review at the offices of EPA Region III at the address noted above.

Authority to file lien notices was delegated to the Administrator of EPA on January 29, 1987 by Executive Order 12580, 52 Federal Register 2923 (Jan. 29, 1987), and further delegated to the Regional Administrator on September 13, 1987, by EPA Delegation No. 14-26. This authority was further re-delegated by the Regional Administrator of EPA Region III to the Regional Counsel on April 6, 1988, by EPA Region III Delegation No. 14-26.

DATE NOTICE OF LIABILITY GIVEN:	December 6, 2006
DATE COSTS WERE FIRST INCURRED:	July 11, 1993
EPA COSTS THROUGH JUNE 4, 2019	\$11,836,885.34

The potential liability associated with the Site is joint and several. There may be other potentially responsible parties associated with the Site. The necessity or extent of future work at the Site is undetermined as of this date. Costs may continue to be incurred at this Site, and the value of the United States' lien on the subject property may change. EPA is entitled to recover costs that are not inconsistent with the National Oil and Hazardous Substances Pollution Contingency Plan (NCP) at 40 C.F.R. Part 300; *see* Section 107(a) of CERCLA, 42 U.S.C. § 9607(a).

Cecil Rodrigues
Acting Regional Counsel
U.S. EPA Region III

Date

Subscribed and sworn before me on this, the

_____ day of _____, 2019.

NOTARY PUBLIC

ATTACHMENT A

Land Subject to this Notice of Federal Lien

The land corresponding to the following description contained in a “Deed in Lieu of Execution” between 300 N. Broad Street, Ltd., Grantor, and Turog Properties Limited, Grantee, in Bucks County Recorder of Deeds Instrument Number 2006016843 (attached as “Exhibit 1”):

“ALL THAT CERTAIN lot or piece of ground situate in Doylestown Borough, Ss N. Broad Street, 673’ W. of Doyle street, having a lot size of 222 x 214, more particularly described in Deed to Chem Fab Corp., P.O. Box 123, Revere, PA 18953, dated 10/18/67 and recorded in the Office of the recorder of Deeds in and for Bucks County, in Deed Book 1879, page 190;

“ALSO KNOWN AS Bucks County Uniform Parcel identifier: Tax Map Parcel 8-5-1-1.”

**Attachment 1, Exhibit 1
(2006 Deed in Lieu of Execution)**

BUCKS COUNTY RECORDER OF DEEDS
55 East Court Street
Doylestown, Pennsylvania 18901
(215) 348-6209

Instrument Number - 2006016843
Recorded On 2/2/2006 At 2:10:47 PM

* Total Pages - 4

* Instrument Type - DEED
Invoice Number - 115864 User - KLJ
* Grantor - THREE (300) N BROAD STR L T D
* Grantee - TUROG PROP
* Customer - K BECKER

* FEE
RECORDING FEES \$46.50
TOTAL \$46.50

This is a certification page
DO NOT DETACH
This page is now part
of this legal document.

RETURN DOCUMENT TO:
K BECKER

I hereby CERTIFY that this document is
recorded in the Recorder of Deeds Office
of Bucks County, Pennsylvania.



Edward R. Gudknecht
Edward R. Gudknecht
Recorder of Deeds

* - Information denoted by an asterisk may change during
the verification process and may not be reflected on this page.

Book: 4827 Page: 268



Prepared By: Michael Foster
Return To: Turog Properties c/o Michael Foster
PO Box 78
Quakertown, PA 18951
CPN# 8-5-1-1

DEED IN LIEU OF EXECUTION

KNOW ALL MEN BY THIS DEED IN LIEU OF EXECUTION dated October 21, 2005, given by the Grantor to the Grantee, as follows:

300 N. Broad Street, Ltd.,
the Grantor, Owner and Mortgagor, to

Turog Properties Limited,
the Grantee, and Assignee of the subject Mortgage in Default,

and their successors and assigns for \$1.00 and other good and valuable consideration whereby the said Grantor hereby conveys, grants, and sells the following described real property to the Grantee in lieu of execution of the subject mortgage in default, the said mortgage in default being dated January 5, 2005, and recorded on September 2, 2005, in Book 4809, page 1401 in the Office of the Recorder of Deeds for Bucks County, and assigned to the Grantee by Assignment of Mortgage dated October 4, 2005, and recorded on February 1, 2006, in Book 4825, page 2101 in the Office of the Recorder of Deeds for Bucks County, and the real property made subject to the mortgage in default is described as:

ALL THAT CERTAIN lot or piece of ground situate in Doylestown Borough, Ss N. Broad Street, 673' W. of Doyle street, having a lot size of 222 x 214, more particularly described in Deed to Chem Fab Corp., P.O. Box 123, Revere, PA 18953, dated 10/18/67 and recorded in the Office of the Recorder of Deeds in and for Bucks County, in Deed Book 1879, page 190;

ALSO KNOWN AS Bucks County Uniform Parcel Identifier:

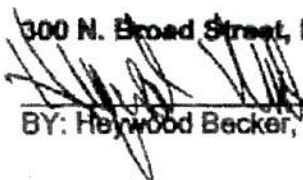
Tax Map Parcel 8-5-1-1;

BEING the same real property purchased by the Mortgagor, 300 N. Broad Street, Ltd. by deed dated May 27, 1999, and recorded in the Bucks County Recorder of Deeds Office at Book 1849, page 1123;

TO HAVE AND TO HOLD the said lot of land with the improvements thereon erected, and the appurtenances thereto, for the uses and purposes of the Grantee, their successors and assigns forever;


UNDER AND SUBJECT TO all mortgages and liens of record.

IN WITNESS WHEREOF, the Grantor, a Pennsylvania limited partnership, has caused this Deed in Lieu of Execution to be executed under seal by the trustee of their General Partner, a Pennsylvania trust as follows:

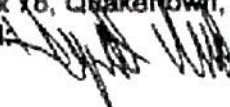
300 N. Broad Street, Ltd.

BY: Heywood Becker, Trustee

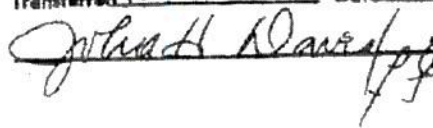
COMMONWEALTH OF PENNSYLVANIA, COUNTY OF BUCKS, SS:

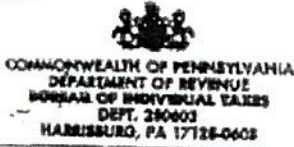
On this, the 2nd day of February, 2006, before me appeared Heywood Becker, personally known to me or satisfactorily proven to be the person hereinabove named, who represented that he is the trustee of Broad Street Trust, the General Partner of 300 N. Broad Street, Ltd., a Pennsylvania limited partnership, and who represented that he has the power and authority to execute this deed on behalf of the Grantor, and who acknowledged that he voluntarily executed the foregoing instrument for the purposes herein contained.


Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
MARJORIE MAYER, Notary Public
Doylestown Boro., Bucks County
My Commission Expires December 20, 2008

I certify that the precise address of the within named Grantee is
Post Office Box 78, Quakertown, PA 18951
Signed: 

T.M.P. # 8-5-1-1 Page 1
Transferred 10-21-05 Date 2-2-06
 Secretary



REALTY TRANSFER TAX STATEMENT OF VALUE

See Reverse for Instructions

RECORDER'S USE ONLY	
Name Tax Paid	8
Book Number	
Page Number	
Date Recorded	

Complete each section and file in duplicate with Recorder of Deeds when (1) the full value/consideration is not set forth in the deed, (2) when the deed is without consideration, or by gift, or (3) a tax exemption is claimed. A Statement of Value is not required if the transfer is wholly exempt from tax based on: (1) family relationship or (2) public utility easement. If more space is needed, attach additional sheet(s).

A CORRESPONDENT - All inquiries may be directed to the following person:

Name: Howard Becker Telephone Number: _____
 Street Address: P.O. Box 180 Carverville, PA Area Code: (25) 1297 Zip Code: 18913
 City: Carverville, PA State: PA Zip Code: 18913

B TRANSFER DATA

Grantor(s)/Lessor(s): 300 N. Broad Street, Limited Date of Acceptance of Document: October 21, 2005
 Street Address: P.O. Box 180 Grantee(s)/Lessee(s): Tung Properties Limited
 City: Carverville, PA Zip Code: 18913 Street Address: P.O. Box 78
 City: Quakertown, PA State: PA Zip Code: 18951

C PROPERTY LOCATION

Street Address: 300-360 N. Broad Street City, Township, Borough: Doylestown Borough
 County: Bucks School District: Central Bucks Tax Parcel Number: 8-5-1-1

D VALUATION DATA

1. Actual Cash Consideration <u>ZERO</u>	2. Other Consideration <u>+</u>	3. Total Consideration <u>= ZERO</u>
4. County Assessed Value <u>50,920</u>	5. Common Level Ratio Factor <u>x 8.97</u>	6. Fair Market Value <u>= 456,792.40</u>

E EXEMPTION DATA

1a. Amount of Exemption Claimed: 100% 1b. Percentage of Interest Conveyed: 100%

2. Check Appropriate Box Below for Exemption Claimed

- Will or intestate succession _____ (Name of Decedent) _____ (Estate File Number)
- Transfer to Industrial Development Agency.
- Transfer to a trust. (Attach complete copy of trust agreement identifying all beneficiaries.)
- Transfer between principal and agent. (Attach complete copy of agency/straw party agreement.)
- Transfers to the Commonwealth, the United States and instrumentalities by gift, dedication, condemnation or in lieu of condemnation. (If condemnation or in lieu of condemnation, attach copy of resolution.)
- Transfer from mortgagor to a holder of a mortgage in default. Mortgage Book Number 4609, Page Number 1401
- Corrective or confirmatory deed. (Attach complete copy of the prior deed being corrected or confirmed.)
- Statutory corporate consolidation, merger or division. (Attach copy of articles.)
- Other (Please explain exemption claimed, if other than listed above.) _____

Mortgage assigned to Grantee on 2/1/06, Book 4925, pg. 2401

Under penalties of law, I declare that I have examined this Statement, including accompanying information, and to the best of my knowledge and belief it is true, correct and complete.

Signature of Grantor(s) or Beneficiary Party: _____ Date: 2/2/06

FAILURE TO COMPLETE THIS FORM PROPERLY OR ATTACH APPLICABLE DOCUMENTATION MAY RESULT IN THE RECORDER'S REFUSAL TO RECORD THE DEED.

