

OWNER'S POLICY OF TITLE INSURANCE

Issued by

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, FIDELITY NATIONAL TITLE INSURANCE COMPANY, a Florida corporation, (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.




The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

IN WITNESS WHEREOF, FIDELITY NATIONAL TITLE INSURANCE COMPANY has caused this policy to be signed and sealed by its duly authorized officers.

Countersigned:

FIDELITY NATIONAL TITLE INSURANCE COMPANY

By: 
Authorized Officer or Agent
Craig Roberts
Capstone Settlement, Inc.
919 Main St
Stroudsburg, PA 18360-1603
Tel: 570-664-8500
Fax:



By: 

President

Attest: 

Secretary

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
 - (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
 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, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
 5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;

2730638

ALTA Owners Policy 06/17/06 w-TIRBOP PA Mod_306

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(D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured,

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or

(4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.

(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.

(e) "Insured Claimant": An Insured claiming loss or damage.

(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(j) "Title": The estate or interest described in Schedule A.

(k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to

the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend,



prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of



the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b)The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a)This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any

provision of this policy, this policy shall be construed as a whole.

(b)Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c)Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d)Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a)Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b)Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at FIDELITY NATIONAL TITLE INSURANCE COMPANY, Attn: Claims Department, P.O. Box 45023, Jacksonville, FL 32232-5023.





Policy of Title Insurance

Fidelity National Title Insurance Company

Schedule A

File No.: 6350565 Policy No.: 134331-1-W170169A-2017.2730638-212403728

Address Reference: Premises A:
140 Airstrip Road
Smithfield Township
Monroe County, Pennsylvania

Premises B:
136 Airport Road
Smithfield Township
Monroe County, Pennsylvania

Premises C:
T 536
Smithfield Township
Monroe County, Pennsylvania

Amount of Insurance: \$3,500,000.00
Date of Policy: September 01, 2017 at 3:53 PM

1. Name of Insured
 Stroudsburg Pocono Airpark, LLC
2. The estate or interest in the Land that is insured by this policy is:
 Fee Simple
3. Title is vested in:
 Stroudsburg Pocono Airpark, LLC
4. The land referred to in this policy is described as follows:
 See attached Exhibit A

Countersigned:

Capstone Settlement Inc.
919 Main Street
Stroudsburg, PA 18360

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Sch A ALTA Owner's Policy
Rev. 6/17/06 (as modified by TIRBOP 10/01/08)
Form 1190-AP

Exhibit A

Policy Number: 134331-1-W170169A-2017.2730638-212403728

Premises A:

ALL THOSE CERTAIN tracts, pieces, or parcels of land, lying, situate and being in the Township of Smithfield, County of Monroe, and Commonwealth of Pennsylvania, bounded and described as follows, to wit:

TRACT I

BEGINNING at a point on the easterly line of lands of Harold T. Hamlen, et ux., also the northwesterly corner of lands conveyed by George B. Brutzman to Delaware Valley Railroad Company by deed dated February 7, 1901 and recorded in the Office for the Recording of Deeds, etc., at Stroudsburg, Pa., in and for the County of Monroe, in Deed Book Vol. 54, page 528; thence by lands of Harold T. Hamlen, et ux., and lands of Douglas E. Schoonover, North six degrees ten minutes West (at 999.04 feet passing an iron pin) one thousand one hundred forty-seven and fifty-four one-hundredths feet to a pipe; thence by lands of Donald Miller North seventy-six degrees no minutes East fifty-six feet to a pipe; thence by the same South ten degrees no minutes East one hundred thirty-seven feet to a pipe; thence by lands of Donald Miller and lands of Van D. Yetter, Jr., North seventy-eight degrees six minutes East nine hundred forty-one and seventy-seven one-hundredths feet to a pipe; thence by lands of Van D. Yetter, Jr. and lands of Ervin Shamp South fourteen degrees thirty-one minutes East one thousand one hundred one and sixty-five one-hundredths feet to a pipe; thence by the same South seventy-six degrees sixteen minutes West two hundred thirty-five feet to a pipe; thence in and along the center line of Township Road No. 536, South eighty-two degrees forty-eight minutes West six hundred eight and one one-hundredths feet to a nail; thence by the same North five degrees nineteen minutes West fourteen and forty-one one-hundredths feet to a point on the northerly right of way of the Delaware Valley Railroad Company; thence by the northerly right of way of the Delaware Valley Railroad Company, South eighty-four degrees forty-one minutes West three hundred twenty and ninety-nine one-hundredths feet to the place of BEGINNING.

CONTAINING 26.875 acres, more or less.

TRACT II

BEGINNING at an old pin a corner of land now or formerly of Elwyn Schoonover and land formerly of Charles Kaul from which an old witnessed Maple tree bears South 46 degrees East distant 3 feet; thence by said land now or formerly of Elwyn Schoonover North 59 degrees 04 minutes East 1,151.69 feet to an old pipe in the field; thence by the same North 84 degrees 30 minutes East 673.87 feet to a pipe; thence by the same South 24 degrees 31 minutes East 37 feet to a pipe; thence by the same North 80 degrees 29 minutes East 412.5 feet to an old iron; thence by land now or formerly of Stanley Hartman South 6 degrees 10 minutes East 1,039.04 feet to a pipe on the southerly right of way line of the abandoned Delaware Valley Railroad Company; thence along said southerly right of way line by other lands of Harold T. Hamlen, the grantor herein, South 84 degrees 43 minutes West (at 496.43 feet passing over a pipe, the Northeast corner of land of E. Roy Hamlen, at 596.43 feet passing over a pipe, the Northwest corner of said land of E. Roy Hamlen) 1900 feet more or less to a point of curvature; thence by the same along a curve to the left 270 feet more or less to a point in line of the aforesaid land formerly of Charles Kaul, thence by

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ALTA Owner's Policy



Exhibit A continued

Policy Number: 134331-1-W170169A-2017.2730638-212403728

said land North 4 degrees 4 minutes West (at 40 feet more or less crossing the Northerly right of way line of the aforesaid abandoned Delaware Valley Railroad Company) 548.25 feet more or less to the place of BEGINNING.

CONTAINING 44.72 acres, more or less.

EXCEPTING THEREOUT AND THEREFROM all that certain piece, parcel or lot of land granted and conveyed unto Mark A. Cramer by Indenture dated February 8, 1996 and recorded February 9, 1996 in Deed Book 2022 Page 2391.

EXCEPTING THEREOUT AND THEREFROM all that certain lot, parcel or piece of land granted and conveyed unto Marvin Papillon and Patsy Ann Papillon by Indenture dated November 25, 1997 and recorded June 3, 1999 in Deed Book 2064 Page 5958.

EXCEPTING THEREOUT AND THEREFROM all that certain lot, parcel or piece of land granted and conveyed unto R. Troy Nauman, a/k/a Troy Nauman, and Mary F. Nauman by Indenture dated July 15, 1999 and recorded July 15, 1999 in Deed Book 2066 Page 5297.

Premises B:

ALL THAT CERTAIN lot, parcel or tract of land situate in the Township of Smithfield, County of Monroe and State of Pennsylvania, bounded and described as follows, to wit:

BEGINNING at an iron pin in line of lands of Pocono Stroudsburg Airport, Inc., from which an iron pin at the southeasterly corner of the whole tract, of which this lot was a part, bears North 85 degrees 47 minutes 30 seconds East 441.88 feet; thence by lands of the Pocono Stroudsburg Airport, Inc. South 85 degrees 47 minutes 30 seconds West 81.08 feet to an iron pipe; thence by the same North 2 degrees 14 minutes 38 seconds West 137.90 feet to an iron pipe on the southerly side of a private road; thence along the southerly side of said road North 82 degrees 20 minutes 11 seconds East 88.44 feet to an iron pin; thence leaving said road and by lands of Robert A. Strenz South 0 degrees 33 minutes 18 seconds West 143.64 feet to the place of BEGINNING.

CONTAINING 0.273 acres, more or less.

BEING shown and designated as Lot No. 1 on a plan titled "Subdivision of Lands for Robert A. Strenz, Smithfield Township, Monroe Co., PA" prepared by R.K.R. Hess Associates, East Stroudsburg, PA. recorded in Map File #62-364 on August 13, 1990.

Premises C:

ALL THAT CERTAIN lot, piece, parcel or tract of land situate, lying and being in the Township of Smithfield, County of Monroe and State of Pennsylvania, bounded and described as follows, to wit:

BEGINNING at an iron pin on the easterly side of Township Road T-536; thence along the easterly side of said road, North nine degrees eleven minutes West twenty-five and one-hundredths feet to an iron pin; thence along the same, North eleven degrees eleven

Exhibit A continued

Policy Number: 134331-1-W170169A-2017.2730638-212403728

minutes West one hundred and thirty-seven hundredths feet to an iron pin; thence along the same in a westerly direction on a curve to the left having a radius of seventy-four and seventy-nine hundredths feet an arc distance of one hundred seven and eighty-four hundredths feet to an iron pin on the southerly side of said road; thence along the southerly side of said road and along the southerly side of the road to the Stroudsburg Airport, South eighty-six degrees sixteen minutes West (passing over an iron pipe at 119.82 feet and 354.82 feet) eight hundred thirty-four and nineteen feet to an iron pipe being the northwest corner of the whole tract of which this was a part; thence leaving said road to the Stroudsburg Airport and along lands now or formerly of Harold T. Hamlen, South three degrees twenty-one minutes East one hundred ninety and forty-eight hundredths feet to an iron pin; thence along lands now or formerly of Hazel Shamp, et al, of which this tract was formerly a part, North eighty-six degrees sixteen minutes East (passing over iron pipes at 482.51 feet and 717.51 feet) nine hundred twenty-six and ninety-nine hundredths feet to an iron pin, the place of BEGINNING.

CONTAINING 3.96 acres, more or less.

Tax ID / Parcel No. 16/7/1/8-1 16/7/1/6 16/7/1/5-3

BEING THE SAME premises by which Pocono Stroudsburg Airport, Inc., by Deed dated 09/01/2017 and recorded on 09/01/2017 in Monroe County, Pennsylvania in Record Book Volume 2497 Page 4245 granted and conveyed unto Stroudsburg Pocono Airpark, LLC, in fee.

Schedule B

Exceptions from Coverage

Policy Number: 134331-1-W170169A-2017.2730638-212403728

In the event that one or more of the Exceptions listed below references covenants, conditions and/or restrictions, please note that the Exception(s) specifically exclude any provisions therein that is or are based on race, color, religion, sex, handicap, familial status or national origin, if any, unless and only to the extent that the restriction is not in violation of state or federal law, or relates to a handicap, but does not discriminate against handicapped people.

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Any lien, or right to a lien, for services, labor or materials heretofore or hereafter furnished, imposed by law and not shown by the public records.
2. Easements, encroachments, overlaps, shortages of area, boundary line disputes and other matters affecting title that an accurate and complete survey would disclose.
3. Real estate taxes for the current and prior tax years which are hereafter assessed and are not yet due and payable.
4. Oil and gas and minerals and all rights incident to the extraction or development of oil and gas or minerals heretofore conveyed, leased, excepted or reserved by instruments of record.
5. Title to that portion of the premises lying in the bed of any public or private roads is subject to public and private rights therein.
6. Title to that portion of the premises lying within or adjacent to the bed of the former Delaware Valley Railway Company, also known as Delaware Valley Railroad Company, is expressly excepted from coverage within this report and subject premises may be subject to any easements, right of ways, etc., appearing of record or relating to the operation of said railroad.
7. Exceptions, reservations, and right of ways as set forth in Deed Book 1384 Page 254 .
8. Conditions, restrictions, reservations, easements, notes, covenants, and setback lines, if any, as set forth on plan titled "Minor Subdivision of Lands of Pocono Stroudsburg Airport, Inc." recorded in Map Book 81 page 169 .
9. Conditions, restrictions, reservations, easements, notes, covenants, and setback lines, if any, as set forth on plan titled "Subdivision of Lands - Portion of Pocono Stroudsburg Airport, Inc." recorded in Map Book 67 Page 111 .

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Sch B ALTA Owner's Policy

Rev. 6/17/06 (as modified by TIRBOP 10/01/08)

Form 1190-BP



Schedule B

Exceptions from Coverage continued

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10. Rights granted to The Bell Telephone Company of Pennsylvania as set forth in Book 322 Page 125 and 1566 Page 922 .
11. Right-of-way regarding the former road bed of the Delaware Valley Railroad Company as set forth in Book 214 Page 373 (previously erroneously referenced as Book 214 Page 371). (See also Quit Claim Deed in Book 201 Page 211 and Map Book 8 Page 23)
12. Rights regarding a road as set forth in Book 333 Page 129 .
13. Rights granted to Metropolitan Edison Company as set forth in Book 156 Page 104, 1661 Page 1387 , and 1670 Page 342 .
14. Easement Agreement regarding a common well as set forth in Book 2343 Page 6522 .
15. Notice Of Filing Of Declaration Of Taking by the Smithfield Township Sewer Authority regarding the condemnation of certain tracts for a sewage system as set forth in Book 1686 Page 1537 .
16. Notice Of Filing Of Declaration Of Relinquishment as set forth in Book 1739 Page 1797 .
17. Conditions, restrictions, reservations, easements, notes, covenants, and setback lines, if any, as set forth on plan titled "Subdivision Of Lands For Robert A. Strenz" recorded in Map Book 62 Page 364 .
18. Rights granted to Metropolitan Edison Company as set forth in Book 369 Page 579 , 380 Page 329 , 920 Page 349 , and 1072 Page 67 .
19. Rights granted to The Bell Telephone Company of Pennsylvania as set forth in Book 320 Page 931 .
20. Indenture regarding a right-of-way 33 feet in width as set forth in Book 1097 Page 65 .
21. Rights granted to Metropolitan Edison Company as set forth in Book 367 Page 903 .
22. Rights granted to Blue Ridge Communications, Inc. as set forth in Book 2462 Page 8456 .
23. Lease Agreement by and between Ervin Shamp and Hazel Shamp, Lessors, and Stroudsburg Realty, Inc., Lessee, as set forth in Book 357 Page 989 . Assignment in Book 384 Page 80 . Assignment in Book 711 Page 282 .
24. Notice Of Filing Of Declaration Of Taking by the Smithfield Township Sewer Authority regarding the condemnation of certain tracts for a sewage system as set forth in Book 1687 Page 127 .
25. Notice Of Filing Of Declaration Of Relinquishment as set forth in Book 1740 Page 15 .

Schedule B

Exceptions from Coverage continued

Policy Number: 134331-1-W170169A-2017.2730638-212403728

26. Conditions, restrictions, reservations, easements, notes, covenants, and setback lines, if any, as set forth in Map Book 44 Page 109 .
27. **NOTICE ONLY: The following parcel numbers are also owned by Pocono Stroudsburg Airport, Inc., some of which may adjoin the subject premises: 16/7/1/4; 16/7/1/5-6; 16/7/1/5; and 16/93106. As per our instructions these parcels were NOT searched and this report DOES NOT cover these parcels. Company assumes no liability by reason hereof. If these additional parcels were intended to be included or will be included in the future additional searching must be performed and report must be revised.**