

AMENDMENT TO SETTLEMENT AGREEMENT

This Amendment to Settlement Agreement (the “Amendment”) is made this 6th day of March, 2023, by and between the Powelton Village Civic Association, Frank L. DeFazio, and GRIT Hamilton LLC, referred to collectively as the Parties.

Background

On July 20, 2021, the Powelton Village Civic Association (the “Civic Association”) and Frank L. DeFazio (“DeFazio”) entered into a Settlement Agreement regarding the property at 3519 Hamilton Street, Philadelphia, PA, OPA No. 241191200 (the “Property”), which at the time was subject to an agreement of sale with DeFazio as the purchaser. The Settlement Agreement contained design specifications for new construction at the Property, and also concerned the control of trash, litter and weeds at the Property and other properties. DeFazio assigned his right under the agreement of sale to GRIT Hamilton LLC (“GRIT Hamilton”), a company in which DeFazio is part owner.

DeFazio and GRIT Hamilton have built new construction and associated elements at the Property (the “Project”). During the construction, the Civic Association informed DeFazio that, in the Civic Association’s opinion, the construction was not proceeding in accordance with the Settlement Agreement. DeFazio disagrees and was (and still is) of the opinion that the work complied with the Settlement Agreement. On March 11, 2022, the Civic Association filed suit in the Philadelphia Court of Common Pleas, at Docket No. 220301303, against DeFazio and GRIT Hamilton (collectively, the “Defendants”) alleging breach of the Settlement Agreement (the “Existing Suit”) for the building having incorrect floor-to-floor heights and window sizes and for failing to control trash, litter and weeds at the Property and other properties. DeFazio and GRIT Hamilton have denied all the substantive allegations in the Existing Suit.

The Parties have negotiated a resolution of the disputes between them and now wish to reduce such agreement to this writing.

WHEREFORE, for the mutual covenants and conditions contained herein, and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree to amend the Settlement Agreement as follows:

1. Incorporation of Background: The Parties agree that the Background above is true and correct and is incorporated herein.
2. Marketing of Dwelling Units: The Defendants, in addition to marketing the dwelling units at 3519 Hamilton Street through whichever channels they wish, shall also market such units online via one or more of the following online real-estate marketplaces of the Defendants' choosing: Zillow.com, Multiple Listing Service, Apartments.com and/or Realtor.com, or any other online real-estate marketplace with a general audience. For any and all marketing of the dwelling units at 3519 Hamilton Street, including any and all references solely controlled by Defendants online, in social media and on websites, Defendants shall not describe the units using the words "students," "student rental," or "student housing" or any other phrasing indicating a specific suitability for student rental. Defendants may describe the units as "close to Drexel" or "close to Penn." Nothing in this paragraph should be construed to mean that Defendants are prohibited from renting to students.

Defendants shall not be responsible for any content in the listing or advertisement independently generated by the online real estate marketplace (the "online service") even

if such content refers to student housing or any of the other phrases quoted above, unless the online service offers the Defendants the ability to review and correct such content and the Defendant(s) fails to use its best efforts to attempt to correct the content in a reasonable time period, including the 30-day cure period referred to in Paragraph in this Amendment titled “Limitations on Enforcement.” Notwithstanding anything herein to the contrary, Defendants shall not be responsible for any content in a generalized portion of an online service that describes the neighborhood of Powelton Village and its vicinity to university campuses, if such portions are associated with all listings in the neighborhood, even if associated online with, accessible through, or in a listing associated with the Property.

3. Clauses in Rental Leases: For any lease associated with a dwelling unit at 3519 Hamilton Street, such lease shall contain the following clauses:
 - a. A clause prohibiting the tenant(s) from having any keg parties;
 - b. A clause prohibiting the tenant(s) from causing any noise that exceeds the City of Philadelphia’s noise ordinances or any other local or state noise ordinances;
 - c. A clause requiring the tenant(s) to “comply with all City codes and regulations applicable to the premises.”

The clauses in this paragraph need not be included in leases currently in force at 3519 Hamilton Street but shall be included in the next renewal of such lease following the effective date of this Agreement.

4. Payments to Non-Profit Area Service Organizations: Defendants, or either Defendant, shall make monetary donations totaling \$20,000, to the following organizations in the following amounts within seven (7) calendar days of the effective date of this Amendment: Twelve thousand five hundred dollars (\$12,500) to the University City

District, 3940 Chestnut Street Philadelphia, PA 19104; and seven thousand five hundred dollars (\$7,500) to UC Green, 4601 Spruce Street, Philadelphia, PA 19139. For each payment, the donor Defendant will provide the Civic Association with a copy of a formal written receipt generated by the respective donee organization within a week after payment. Notwithstanding the Notice provision of Paragraph 12 of the Settlement Agreement, Defendant may provide these receipts to the Civic Association via email only, to president@poweltonvillage.org with a copy to pboni@bonilaw.com.

5. Withdrawal of claims, waiver, and release: The Civic Association, within seven (7) calendar days after being provided with the receipts referred to in the prior paragraph, hereby agrees to withdraw with prejudice the Existing Suit , and to waive and release the Defendants from any claims alleged therein, or any other claims associated with the current building at the Property. The waiver and release herein do not cover any alleged violations associated with future alleged breaches of the provisions in the Settlement Agreement referring to weeds and trash at the covered properties or to changes to the Project at 3519 Hamilton Street that might violate the Settlement Agreement. The Defendants hereby waive any claim against the Civic Association regarding any alleged defamation, libel or slander allegedly occurring prior to the effective date of this Agreement. The Parties agree to waive any and all claims against each other, and against each other's respective officers, Members, Associate Members, partners, board members, shareholders, attorneys, heirs and assigns with respect to their initiation of and conduct in the Existing Suit, and each Party agrees to bear their own attorney's fees and expenses for the Existing Suit.

6. Limitation on Enforcement: Notwithstanding anything that might be interpreted to the contrary in this Agreement or the Settlement Agreement, (1) the Civic Association shall not file suit against either Defendant regarding alleged breaches of Paragraphs 4.c. of the Settlement Agreement regarding any particular property without first giving the Defendants written notice of such alleged breaches and ten (10) calendar days opportunity for the Defendants to cure such alleged breach for such property; (2) the Civic Association shall not file suit against the Defendants, or either of them, regarding an alleged breach of the Settlement Agreement or this Agreement, other than a breach referred to in subsection “(1)” of this paragraph, without first giving the Defendants written notice of such alleged breaches and thirty (30) calendar days opportunity for the Defendants to cure such alleged breach; and (3) Defendants, or either of them, shall not file suit against the Civic Association regarding an alleged breach of the Settlement Agreement or this Agreement, without first giving the Civic Association written notice of such alleged breaches and thirty (30) calendar days opportunity for the Civic Association to cure such alleged breach.

7. Change in Notice Provision: Paragraph 12 of the Settlement Agreement is hereby amended as follows:

a. Notice to GRIT Hamilton LLC may be accomplished by providing notice to DeFazio.

b. The name and contact information for DeFazio’s attorney, and for GRIT Hamilton LLC’s attorney shall be:

Augusta M. O’Neill, Esquire
KLEHR HARRISON HARVEY BRANZBURG LLP
1835 Market Street, Suite 1400

Philadelphia, PA 19103
Telephone: 215.569.4778
Email: aoneill@klehr.com

- c. The address for Mr. Boni is now 3 Bells Court, Philadelphia, PA 19106, with all other information being the same.
8. Non-disturbance of the Settlement Agreement: Everything in the Settlement Agreement, other than the provisions expressly amended in this Amendment, shall remain in full force and effect.
9. Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. The Parties shall execute two (2) originals of this Agreement, so originals can be held by both Parties.

[Signature pages follow]

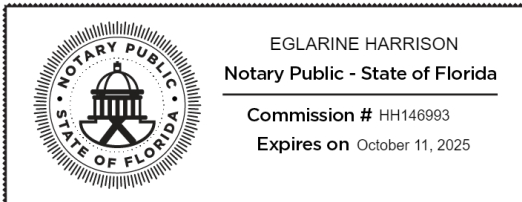
IN WITNESS WHEREOF, the parties have executed duplicate originals of this Agreement and the undersigned represent that they are authorized to execute and deliver this Agreement on behalf of the respective parties.

By: Frank Louis DeFazio
Name: Frank L. DeFazio
Date: 03/06/2023

Florida E.H.
COMMONWEALTH OF ~~PENNSYLVANIA~~ :
: SS
COUNTY OF Palm Beach :

On the 6th day of March 2023, before me, the subscriber, a Notary Public in and for the Commonwealth and County aforesaid personally appeared Frank L. DeFazio who acknowledged him/herself to be Frank L. DeFazio, and, being authorized to do so, executed the foregoing instrument on behalf of himself. He/she is personally known or has produced driver's license as identification.

WITNESS my hand and seal the day and year aforesaid.



Eglarine Harrison
NOTARY PUBLIC Eglarine Harrison

My Commission Expires: 10/11/2025

Notarized online using audio-video communication

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POWELTON VILLAGE CIVIC ASSOCIATION

By: *Debra Anita McCarty*

Name: Debra Anita McCarty

Title: President, Powelton Village Civic Association

Date: 03/06/2023

COMMONWEALTH OF PENNSYLVANIA :
 : SS
COUNTY OF Williamson :

On the 6th day of March 2023, before me, the subscriber, a Notary Public in and for the Commonwealth and County aforesaid personally appeared Debra Anita McCarty who acknowledged him/herself to be an officer of the Powelton Village Civic Association, and, being authorized to do so, executed the foregoing instrument on behalf of the Powelton Village Civic Association.

WITNESS my hand and seal the day and year aforesaid.



Lashondra Gant
NOTARY PUBLIC

My Commission Expires: 07/26/2023

Notarized online using audio-video communication