RECOMMENDATIONS FOR ACADEMIC APPOINTMENTS AND PROMOTIONS for the period from December 4, 1980 to December 19, 1980

SCHOOL OF DENTAL MEDICINE

Appointments

The appointment of Dr. Reynold N. Crane, Jr. as Clinical Assistant Professor of Oral and Maxillofacial Surgery in the Associated Faculty of the School of Dental Medicine for three years effective July 1, 1980 (partial salary; not in tenure probationary status in this appointment).

The appointment of Dr. Alan Samit as Clinical Assistant Professor of Oral Surgery in the Associated Faculty of the School of Dental Medicine for three years effective July 1, 1980 (partial salary; not in tenure probationary status in this appointment).

Leaves of Absence

A scholarly leave of absence for Dr. Harrison M. Berry, Professor of Oral Roentgenology in the Standing Faculty in the School of Dental Medicine from November 15, 1981 to April 1, 1982 with up to full salary; benefits continued.

A scholarly leave of absence for Dr. Paula M. Orkand, Research Assistant Professor of Physiology and Pharmacology in the Associated Faculty of the School of Dental Medicine for the period from September 1, 1981 to February 28, 1982 with up to full salary, benefits continued.

Miscellaneous Change

The resignation from the Standing Faculty of Dr. Homayoun Safavi, Assistant Professor of Restorative Dentistry, effective June 30, 1980, and his appointment as Clinical Assistant Professor of Restorative Dentistry in the Associated Faculty of the School of Dental Medicine for three years effective July 1, 1980 (partial salary; not in tenure probationary status in this appointment).

THE GRADUATE SCHOOL OF EDUCATION

Leave of Absence

A scholarly leave of absence for Dr. Arthur A. Dole, Professor of Education in the Standing Faculty for the Fall term 1981 with up to full salary; benefits continued.

SCHOOL OF ENGINEERING AND APPLIED SCIENCE

Leave of Absence

A scholarly leave of absence for Dr. Norman Brown, Professor of Materials Science and Engineering in the Standing Faculty, for the period from September 1, 1981 to August 31, 1982 with up to one-half salary; benefits continued.
GRADUATE SCHOOL OF FINE ARTS

Miscellaneous Change

The appointment of Mr. Alan Levy, Adjunct Associate Professor of Architecture in the Associated Faculty for three years effective July 1, 1980 is amended to read for the duration of his administrative appointment, whichever is shorter period of time (partial salary; full benefits; not in tenure probationary status in this appointment).

THE FACULTY OF ARTS AND SCIENCES

Appointments

The appointment of Dr. Jerry Paul Gollub as Professor of Physics in the Standing Faculty effective January 1, 1981 (full salary; with tenure).

The appointment of Dr. Vicki L. Mahaffey as Assistant Professor of English in the Standing Faculty for four years effective July 1, 1980 (full salary; period of qualification for tenure accrual begins July 1, 1980). Mandatory tenure review date is academic year 1985-86.

The appointment of Dr. Ulric Neisser as Visiting Professor of Psychology in the Associated Faculty for one year effective July 1, 1980 (full salary; not in tenure probationary status in this appointment).

The appointment of Dr. S. Ramadurai as Visiting Associate Professor of Astronomy and Astrophysics in the Associated Faculty for the period from January 1, 1981 to June 30, 1981 (full salary; not in tenure probationary status in this appointment).

The appointment of Dr. Emanuel Tov as Visiting Associate Professor of Religious Studies in the Associated Faculty for one year effective July 1, 1980 (full salary; not in tenure probationary status in this appointment).

Reappointment

The reappointment of Dr. Ahmet O. Evin, Assistant Professor of Oriental Studies in the Standing Faculty for one year effective July 1, 1982 (full salary; period of qualification for tenure accrual begins July 1, 1977). Mandatory tenure review is academic year 1982-83.

Leaves of Absence

A scholarly leave of absence for Dr. Thomas A. Bauman, Assistant Professor of Music in the Standing Faculty, for the academic year 1981-82 with up to one-half salary, benefits continued.

A scholarly leave of absence for Dr. Malcolm Campbell, Professor of History of Art in the Standing Faculty, for the academic year 1981-82 with up to one-half salary, benefits continued.

A scholarly leave of absence for Dr. Peter G. Earle, Professor of Romance Languages in the Standing Faculty, for the Spring term 1982 with up to full salary; benefits continued.

A scholarly leave of absence for Dr. Robert F. Giegengack for the academic year 1981-82 with up to one-half salary, benefits continued.

A scholarly leave of absence for Dr. German Gullon, Associate Professor of Romance Languages in the Standing Faculty, for the Fall term 1981 with up to full salary; benefits continued.

A scholarly leave of absence for Dr. Robert S. O. Harding, Associate Professor of Anthropology in the Standing Faculty, for the academic year 1981-82 with up to one-half salary; benefits continued.

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A scholarly leave of absence for Dr. Alan W. Heston, Professor of South Asia Regional Studies in the Standing Faculty, for the Spring term 1982 with up to full salary; benefits continued.

A scholarly leave of absence for Dr. Neville R. Kallenbach, Professor of Biology in the Standing Faculty, for the academic year 1981-82 with up to one-half salary; benefits continued.

A scholarly leave of absence for Dr. Robert E. Kohler, Associate Professor of History and Sociology of Science in the Standing Faculty, for the Spring term 1982 with up to full salary; benefits continued.

A scholarly leave of absence for Dr. Leigh Lisker, Professor of Linguistics in the Standing Faculty, for the Spring term 1982 with up to full salary; benefits continued.

A scholarly leave of absence for Dr. Victor H. Mair, Assistant Professor of Oriental Studies in the Standing Faculty, for the academic year 1981-82 without salary; benefits continued.

A scholarly leave of absence for Dr. Ruth Mattern, Assistant Professor of Philosophy in the Standing Faculty, for the Spring term 1981 without salary; benefits continued.

A scholarly leave of absence for Dr. Alfred J. Reiber, Professor of History in the Standing Faculty, for one year effective January 1, 1981 with up to one-half salary; benefits continued.

Miscellaneous Changes

A change in salary status for Dr. Abraham Edel, Research Professor of Philosophy in the Associated Faculty, from without salary to partial salary to be negotiated with the Dean effective July 1, 1980.

The beginning date for the period of qualification for tenure accrual in the appointment of Dr. Ahmet O. Evin, Assistant Professor of Oriental Studies in the Standing Faculty is changed from July 1, 1976 to begin July 1, 1977.

The reappointment of Dr. Panagis S. Liossatos as Assistant Professor of Regional Science in the Standing Faculty (for the Fall term 1980) is changed to read: for the period from July 1, 1980 to December 31, 1980.

Secondary Appointment

Continuation of a secondary appointment for Dr. Henry H. Glassie, Professor of Folklore and Folklife in the Standing Faculty as Professor of American Civilization for three years retroactive to July 1, 1979 with voting rights.

A secondary appointment for Dr. Phoebe Lloyd, Assistant Professor of American Civilization in the Standing Faculty, as Assistant Professor of History of Art for three years effective July 1, 1980 with voting rights.

THE SCHOOL OF MEDICINE

Appointments

The appointment of William M. Hogan as Assistant Professor of Obstetrics and Gynecology in the Standing Faculty of the School of Medicine, for three years effective July 1, 1980 (full salary; period of qualification for tenure accrual begins July 1, 1980 with a ten year Clinical probationary period). Tenure review date is academic year 1988-89.

The appointment of Dr. Alan G. Wasserstein as Assistant Professor of Medicine in the Standing Faculty of the School Medicine, for three years effective July 1, 1980 (full salary; period of qualification for
tenure accrual begins July 1, 1980 with a ten year Clinical
probationary period). Tenure review date is academic year 1988-89.

Reappointments

The reappointment of Dr. Barbara Atkinson as Assistant Professor of
Pathology in the Standing Faculty of the School of Medicine, for
two years effective July 1, 1981. (full salary; period of qualification
for tenure accrual began July 1, 1978 with a ten year Clinical
probationary period). Tenure review date is academic year 1986-87.

The reappointment of Dr. Harry M. Burros as Clinical Associate
Professor of Urology in Surgery in the Associated Faculty of the
School of Medicine, for two years effective July 1, 1981 (without
salary; not in tenure probationary status in this appointment).

The reappointment of Dr. Larry W. Stephenson as Assistant Professor
of Surgery in the Standing Faculty of the School of Medicine, for
three years effective July 1, 1981. (full salary; period of qualification
for tenure accrual began July 1, 1978 with a ten year Clinical
probationary period). Tenure review date is academic year 1986-87.

Promotion

The promotion of Dr. Milton M. Cahn to Clinical Professor of
Dermatology in the Associated Faculty of the School of Medicine, for
two years effective July 1, 1981 (without salary; not in tenure
probationary status in this appointment).

Leaves of Absence

A scholarly leave of absence for Dr. George J. Peckham, Associate
Professor of Pediatrics at Children's Hospital of Philadelphia in the
Standing Faculty - Clinician-Educator track of the School of
Medicine, for the period from September 1, 1981 to May 31, 1982, with
up to full salary for six months of the leave and continuation of
benefits for the entire period.

The leave of absence for employment elsewhere for Dr. Alfred
Tenore, Assistant Professor of Pediatrics in the Standing Faculty of
the School of Medicine is extended for one additional year effective
November 1, 1980, without salary; benefits continued. The period of
leave (July 1, 1979 to June 30, 1981) at his request, is excluded from
the tenure probationary period. The new mandatory tenure review is
academic year 1986-87.

A scholarly leave of absence for Dr. E. Peter Wilson, Associate
Professor of Clinical Pediatrics in the Associated Faculty of the
School of Medicine, for the period of January 1, 1981 to June 30, 1981,
with up to full salary and continuation of benefits.

Secondary Appointment

The continuation of a secondary appointment for Dr. James E.
Wheeler, Associate Professor of Pathology at the Hospital of the
University of Pennsylvania in the Standing Faculty-Clinician-
Educator track of the School of Medicine, as Associate Professor of
Obstetrics and Gynecology for three years retroactive to July 1, 1979
with voting rights.

Miscellaneous Change

A change in the title for Dr. Francis C. Wood from Emeritus
Professor of Medicine to the Emeritus Frank Wister Thomas Professor
of Medicine retroactive to July 1, 1970 at the time of his retirement.
THE SCHOOL OF NURSING

Appointment

The appointment of Joyce Beebe Thompson as Associate Professor in the Standing Faculty from September 1, 1980 to June 30, 1985 (full salary; period of qualification for tenure accrual begins July 1, 1980). Mandatory tenure review year is academic year 1983-84.

SCHOOL OF PUBLIC AND URBAN POLICY

Miscellaneous Change

The appointment of Dr. Stephen L. Feldman, Associate Professor of Public and Urban Policy in the Standing Faculty is revised from a three year appointment to read: for five years effective July 1, 1979 (full salary; period of qualification for tenure accrual begins July 1, 1979). The mandatory tenure review date is academic year 1982-83.

SCHOOL OF SOCIAL WORK

Leave of Absence

A scholarly leave of absence for Dr. Edgar A. Perretz, Professor of Social Work in the Standing Faculty for the Spring term 1982 with up to full salary; benefits continued.

SCHOOL OF VETERINARY MEDICINE

Appointments

The appointment of Dr. J. Eugen Eigenmann as Assistant Professor of Medicine in the Department of Clinical Studies (Philadelphia) in the Standing Faculty of the School of Veterinary Medicine effective November 1, 1980 (full salary; period of qualification for tenure accrual begins July 1, 1980). Mandatory tenure review date is academic year 1983-86.

The appointment of Dr. Thomas W. Simpson as Adjunct Associate Professor of Parasitology, Department of Pathobiology in the Associated Faculty of the School of Veterinary Medicine for three years effective July 1, 1980 (without salary; not in tenure probationary status in this appointment).

WHARTON SCHOOL

Appointment

The appointment of Dr. Joan Zielinski as Assistant Professor of Marketing in the Standing Faculty for three years effective July 1, 1980 (full salary; period of qualification for tenure accrual begins July 1, 1980). Mandatory tenure review is academic year 1983-86.

Miscellaneous Change

A change in title, and tenure status for Dr. Aron I. Katseneinboigen from Research Professor in the Associated Faculty to Professor of Social Systems Sciences in the Standing Faculty effective January 1, 1981 (full salary, with tenure).
February 20, 1981

City Stores Company
500 Fifth Avenue
New York, New York 10036

Attention: Mr. Jack Farber

SADIL N. V.
6 J.B. Gorsiraweg
Curacao, Netherlands Antilles

Gentlemen:

We understand that City Stores Company (herein "City Stores") and Eighth & Market Corp. (herein "Eighth & Market") as sellers, have entered into an Agreement of Sale with SADIL N. V. as buyer dated January 12, 1981 (herein the "Agreement"), pursuant to which the real estate and commercial building located on the block in the City of Philadelphia bounded by Market Street, 8th Street, Filbert Street, and 7th Street (herein the "Premises"), will be sold by Eighth & Market to SADIL N. V. or its nominee subject to the conditions contained in the Agreement.

The Trustees of the University of Pennsylvania (herein the "University") is the holder of a note of Eighth & Market in the original principal amount of $3,525,000 dated September 15, 1965 (herein the "Note"). The Note is secured by a first lien mortgage on the Premises in favor of the University dated September 15, 1965 (herein the "Mortgage") and recorded in the Department of Records of Philadelphia County, on September 17, 1965 in Mortgage Book CAD No. 361, page 410.
Pursuant to Paragraph 3 of the Agreement, the University has been requested to agree to amend the Note and Mortgage in certain respects.

The University agrees to execute and deliver to Eighth and Market and SADIL N. V. or its nominee at closing pursuant to the Agreement amendments to the Note and Mortgage in the forms attached to this letter, subject to all of the following conditions:

1. The University shall have received payment of the sum of $500,000 on account of the principal amount of the Note.

2. All installments of principal and interest on the Note shall have been paid when due, and no other events of default shall have occurred under the Note or the Mortgage between this date and the date of closing.

3. The University shall receive, at no expense to the University, an endorsement to the mortgagee policy on the Premises issued by Commonwealth Land Title Insurance Company insuring the lien of the Mortgage (as amended) as a first lien in the amount of $1,967,500, which endorsement shall confirm that such coverage is effective as of the date of closing under the Agreement.

4. The University shall receive the written opinion of Messrs. Saul, Ewing, Remick and Saul in form satisfactory to us and our counsel with respect to the due organization and existence of New Owner as identified in the Agreement, the due authority of New Owner to enter into the contemplated transactions, and to effect that the Note and Mortgage, as amended, are the valid and binding obligations of New Owner and are enforceable in accordance with their respective terms, excepting bankruptcy and creditors' rights.

5. Closing pursuant to the Agreement shall take place no later than May 1, 1981, time being of the essence.

6. The reasonable counsel fees for the University shall be paid at closing.
This commitment is not available for City Stores to assign to any purchaser of the Premises except SADIL N.V. and its designee as New Owner under the Agreement. This commitment is available to New Owner as defined in the Agreement provided only that New Owner is not directly or indirectly controlled by persons or entities representing a political or ideological group which, according to University policy, are not qualified issuers of securities in which the University will invest.

This commitment replaces our previous letter to you dated January 29, 1981.

Sincerely,

Jon C. Strauss

JCS:kmq
Enclosure

cc: Matthew W. Hall
    Bonnie L. Shuman
AMENDMENT TO MORTGAGE

THIS AMENDMENT TO MORTGAGE is made this day of January, 1981 by and between [NEW OWNER] and THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA, a Pennsylvania nonprofit corporation, hereinafter called "Mortgagee".

Eighth & Market Corp. executed and delivered to Mortgagee a mortgage dated September 15, 1965 recorded in the Department of Records of the City of Philadelphia in Mortgage Book CAD No. 361, page 410 on September 17, 1965 covering certain real estate in Philadelphia bounded by Market Street, 8th Street, Filbert Street and 7th Street ("Original Mortgage"). The Original Mortgage secured a note of Eighth & Market Corp. bearing the same date payable to Mortgagee in the amount of $3,525,000, with interest ("Original Note").

On even date herewith, Eighth & Market Corp. has sold and conveyed the real estate subject to the Original Mortgage to New Owner, certain principal payments were made on the indebtedness secured by the Original Mortgage reducing the unpaid principal balance thereof to $1,967,500, and New Owner and Mortgagee have entered into an Amendment to Note altering the rate of interest and payment dates of the indebtedness secured by the Original Mortgage in which, inter alia, New Owner assumes liability under the Original Note, as amended and restated, and Mortgagee

SECRETARY
released Eighth & Market Corp. from all liability. In order to make these and other changes to the terms of the Original Note, the Amendment to Note amends and restates the terms of the indebtedness in full (Original Note, as amended and restated in the Amendment to Note, "Note").

As part of the transaction involving the sale and conveyance of the mortgaged premises to New Owner and the resetting of the Mortgage indebtedness as set forth in the Amendment to Note, New Owner and Mortgagee wish to amend the Mortgage as hereafter set forth.

THEREFORE, intending to be legally bound, New Owner and Mortgagee agree as follows:

1. Mortgagee is the holder of the Original Mortgage on the date hereof and has made no assignment or other disposition of it.

2. The first full paragraph on the first page of the Original Mortgage reciting the debt secured thereby is deleted, and the following first paragraph is substituted in its place:

"WHEREAS, the Mortgagor under a Note dated September 15, 1965 in the original face amount of $3,525,000 given by Eighth & Market Corp., as amended and restated by an Amendment to Note between Mortgagor and Mortgagee bearing even date, is indebted to Mortgagee in the principal
sum of One Million Nine Hundred Sixty-Seven Thousand Five Hundred Dollars ($1,967,500) to be repaid with interest at the times as set forth in the Amendment to Note, with the unpaid principal balance thereof, together with accrued and unpaid interest thereon and all other sums due hereunder and under the Note as amended, if not sooner paid, being due on the final day of the fifth loan year (as defined in the Amendment to Note)."

3. The final complete paragraph on page 2 containing four lines commencing "UNDER AND SUBJECT to a certain Lease Agreement, dated January 29, 1946,..." is deleted because that lease has been cancelled as of this date by all parties having an interest therein.

4. Promptly after the date hereof, New Owner intends to commence work on substantial alterations and renovations to the mortgaged premises, which work may include demolition of portions of the mortgaged premises. New Owner intends to rebuild the mortgaged premises so that it will be useful for retail and other commercial purposes, and Mortgagee consents to all such work by New Owner, provided it is done in compliance with law. Consequently, the first sentence in Section 3 appearing on page 4 of the Original Mortgage shall be deleted and in its place shall be substituted the following:
"3. The Mortgagor shall keep the mortgaged premises and improvements thereon in good condition and repair, except that the Mortgagor may demolish or materially alter or add to the buildings and improvements on the mortgaged premises as part of a program for the alteration and rebuilding of the mortgaged premises for commercial uses; the Mortgagor shall not commit or suffer waste with respect to the mortgaged premises, but no such work of alteration, demolition or rebuilding as part of such program shall be considered waste."

5. Section 7 of the Original Mortgage shall be deleted and in its place there shall be substituted the following:

"7. If (a) the Mortgagor shall fail to pay any sum required to be paid by the Mortgagor under said Note or this Mortgage within ten (10) days after the Mortgagee has given written notice to the Mortgagor that the said sum is due and payable, or (b) the Mortgagor shall fail to perform any other provision hereof or of said Note on the part of the Mortgagor to be performed within thirty (30) days after the Mortgagee has given written notice to the Mortgagor requiring the
performance thereof (unless such performance
cannot be completed within thirty (30) days and
Maker has commenced to perform within such period
and does diligently complete such performance),
or (c) Mortgagor makes any assignment for the
benefit of creditors or if a receiver, liquidator
or trustee is appointed with respect to the assets
of Mortgagor, or if Mortgagor shall file any
petition for bankruptcy, reorganization or arrange-
ment pursuant to the Federal Bankruptcy Code or
any similar federal or state statute, or if any
such petition is filed against Mortgagor and is
not dismissed within sixty (60) days after its
filing, or if an order for relief is entered in
any such proceeding, or if any proceedings for
the dissolution or liquidation of Mortgagor shall
be instituted; then in any such event, at the
option of the Mortgagee: (i) the whole unpaid
balance of the principal indebtedness evidenced
by said Note and this Mortgage, together with
all interest thereon at the rates set forth in
the Amendment to Note and all other sums hereby
secured, shall become due and payable immediately,
and shall be recoverable by the Mortgagee forthwith
or at any time or times thereafter, without stay
of execution or other process; (ii) the Mortgagee
may take possession of the mortgaged premises as provided herein; and/or (iii) the Mortgagee may forthwith institute an action of mortgage foreclosure against the mortgaged premises, or exercise any other rights and remedies provided herein or at law or in equity for the enforcement of this Mortgage and realization on the security for the Note, and may proceed therein to final judgment and execution for the entire unpaid balance of the principal debt, with interest at the rates stipulated in the Note up to the date of default, and thereafter at a rate which shall be three percent (3%) per annum higher than the greater of (i) the prime rate of interest charged from time to time by First Pennsylvania Bank N.A. or (ii) the rate then otherwise applicable as specified in the Note, together with all other sums due by Mortgagor in accordance with the provisions of the Note. and Mortgagee shall be entitled to recover such amount, together with the costs recoverable under Section 6 of this Mortgage with interest at such rate on any judgment obtained by Mortgagee from and after the date of judgment until actual payment is made of the full amount due Mortgagee. All such rights and remedies provided herein and in the Note.
shall be cumulative and concurrent and may be pursued singly, successively or together, at the Mortgagee's sole discretion, and may be exercised as often as occasion therefore shall occur."

6. On page 10, subsection (c), the phrase appearing on the last line and next to the last line "...and the Mortgagor's Lessee, as their interests may appear,..." shall be deleted.

7. Section 13 shall be deleted and in its place there shall be substituted the following:

"13. All notices to be given by the Mortgagee as hereinabove provided shall be sent by registered mail and shall be addressed to the Mortgagor, or to such other addresses as the Mortgagor may furnish the Mortgagee in writing by registered mail."

8. A new Section 16 shall be added to the Mortgage immediately following Section 15 as follows:

"16. The liability of the Mortgagor for all obligations set forth herein, and for the debt secured hereby, is and shall be limited to the mortgaged premises, and the rents, issues, profits, insurance and condemnation proceeds thereof, and there shall be no levy, attachment,
execution or other recourse against any other asset of Mortgagor or any partner in Mortgagor because of enforcement of these obligations and liabilities."

9. A new Section 17 shall be added to the Mortgage immediately following Section 16 as follows:

"17. The Mortgagor shall not sell, lease in its entirety or otherwise dispose of the mortgaged premises while any part of the debt secured hereby is outstanding, and upon any such sale, lease or disposition, Mortgagee may at its option declare the debt secured hereby to be immediately due and payable. Notwithstanding the above, the sale or other transfer of a controlling interest in the Mortgagor shall not be deemed a violation of this provision provided that the Mortgagor, after such sale or transfer, is not directly or indirectly controlled by persons or entities representing a political or ideological group which, according to Mortgagee's policy, are not qualified issuers of securities in which Mortgagee will invest."

10. To the extent necessary to avoid inconsistencies and conflicts, the terms, conditions and provisions of this Mortgage are hereby amended to conform to the terms,
conditions and provisions of the Note, as amended and restated in the Amendment to Note. All references within the Original Mortgage to the "Note" are hereby amended to be references to the Note, as amended and restated in the Amendment to Note.

11. Except as set forth above, the Original Mortgage remains in full force and effect. New Owner hereby assumes all obligations of Mortgagor under the Original Mortgage, as amended hereby, arising from and after this date, with the same force and effect as if the Mortgage, as amended hereby, was executed and delivered on this date, subject to the limited liability provision set forth above.

12. New Owner ratifies and grants to Mortgagee the warrant of attorney to confess judgment in ejectment upon default set forth in Section 9 of the Original Mortgage.

IN WITNESS WHEREOF, these presents have been duly executed under seal the day and year first above written.

[Corporate Seal] [NEW OWNER]

Attest:

By

[Corporate Seal] THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA

Attest:

By
COMMONWEALTH OF PENNSYLVANIA : SS:
COUNTY OF PHILADELPHIA : SS:

ON THIS, the day of 1981, before me, the undersigned officer, a Notary Public in and for the State and County aforesaid, personally appeared who acknowledged himself to be the of THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA, a Pennsylvania nonprofit corporation, and that he, as such, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as

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

Notary Public
My Commission Expires:

The address of the within Mortgagee is the office of the Vice President and Treasurer, Franklin Building, 3451 Walnut Street, Philadelphia, Pennsylvania 19104.

On behalf of the mortgagee

SECRETARY

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COMMONWEALTH OF PENNSYLVANIA : SS:
COUNTY OF PHILADELPHIA :

ON THIS, the day of , 1981, before me, the undersigned officer, a Notary Public in and for the State and County aforesaid, personally appeared

who acknowledged himself to be the of [NEW OWNER], a
and that he as such , being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as

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

Notary Public
My Commission Expires:

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AMENDMENT TO NOTE

THIS AMENDMENT TO NOTE is made this day of 1981 by and between THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA, a Pennsylvania nonprofit corporation ("Payee") and [NEW OWNER].

Payee is the holder of a note of Eighth & Market Corp. payable to Payee dated September 15, 1965 in the face amount of $3,525,000 ("Original Note"). The Original Note is secured by a first mortgage ("Original Mortgage") recorded September 17, 1965 in the Department of Records of Philadelphia County in Mortgage Book CAD No. 361, page 410 covering the premises bounded by Market Street, 8th Street, Filbert Street and 7th Street. Eighth & Market Corp. has on the date hereof sold and conveyed this mortgaged premises to New Owner, subject to the Original Mortgage. This sale and conveyance was completed as part of a transaction in which Eighth & Market Corp. made a partial repayment of principal of the debt evidenced by the Original Note which, in addition to principal payments previously made, reduced the unpaid principal amount to $1,967,500 and new agreements were made with New Owner for the payment of principal and interest thereon. Payee and New Owner have executed and delivered an Amendment to Mortgage bearing this date making certain changes in the agreements set forth in the Original Mortgage, and New Owner and Payee
desire to make other agreements respecting the debt evidenced by the Original Note by amending and restating the indebtedness as hereinafter provided.

THEREFORE, intending to be legally bound, Payee and New Owner do hereby agree as follows:

1. Payee does hereby certify to New Owner:

   (a) The Original Note (a copy of which is attached hereto) and the Original Mortgage as recorded constitute the entire agreement between Payee and the debtor respecting the indebtedness evidenced by the Original Note and secured by the Original Mortgage, prior to the execution and delivery of this Amendment to Note and the Amendment to Mortgage on this date; and

   (b) The unpaid principal balance of the debt evidenced by the Original Note following the payments of principal made on this date is $1,967,500 and all interest required to be paid to Payee has been paid in full up to the date hereof, and no interest or other amounts are presently due and unpaid under the Original Note and no uncured default by Maker thereunder exists from and after the date hereof because of events occurring prior to the date hereof.
2. To provide for certain changes in the terms of the Original Note, Payee and New Owner desire to amend and restate the text of the Original Note in its entirety for the period from and after the date hereof. Effective as of the date hereof the text of the Original Note is hereby amended in its entirety to read as follows:

"FOR VALUE RECEIVED, [NEW OWNER] (hereinafter called the 'Maker'), promises to pay to the order of THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA, a Pennsylvania nonprofit corporation (hereinafter called the 'Payee'), at the office of Payee's Vice President and Treasurer, Franklin Building, 3451 Walnut Street, Philadelphia, Pennsylvania 19104, or at such other place as the Payee may from time to time designate in writing, the principal sum of One Million Nine Hundred Sixty-Seven Thousand Five Hundred Dollars ($1,967,500.00), lawful money of the United States, together with interest on the outstanding principal balance hereof at the rate of eight percent (8%) per annum from the date of this Amendment to Note through the end of for the first loan year (as below defined), nine percent (9%) per annum during the second loan year; ten percent (10%) per annum during the third loan year, eleven percent (11%)
per annum during the fourth loan year and twelve percent (12%) per annum during the fifth loan year. Until the Note is paid in full, interest shall be paid quarterly on the first day of the first, fourth, seventh and tenth month of each loan year, beginning on the first day of the first loan year. 'Loan year' in this Note means the period of twelve (12) consecutive calendar months, the first of which is the calendar month immediately following the month in which this Amendment to Note is dated. Accrued and unpaid interest and all other sums due hereunder or under the Mortgage (as below defined) shall be paid in full on the date of the payment of all principal of this Note. The entire unpaid principal balance of this Note, as amended and restated, if not sooner paid, shall be paid on the final day of the fifth loan year. No principal payments are required prior to that date, but Maker may make prepayments from time to time of all or any portion of the unpaid principal balance without penalty provided that on any such prepayment Maker pays accrued but unpaid interest on the amount prepaid to the date of such prepayment.
This Note, as amended and restated, is secured by a mortgage given by Eighth & Market Corp. to Payee dated September 15, 1965 and recorded September 17, 1965 in the Department of Records of Philadelphia County in Mortgage Book CAD No. 361, page 410, as amended by an Amendment to Mortgage between Payee and New Owner bearing even date herewith and intended to be recorded in the Department of Records of Philadelphia County (hereinafter together called 'Mortgage'). All of the terms, conditions and provisions of the Mortgage are incorporated herein by reference and are hereby made a part hereof, and any breach or violation thereof shall constitute a breach or violation of this Note, as amended and restated.

In the event of any inconsistency or conflict between the terms, conditions and provisions of this Note, as amended and restated, and the terms, conditions and provisions of the Mortgage, the terms, conditions and provisions of this Note, as amended and restated, shall govern.

If (1) Maker shall fail to pay any sum required to be paid by the Maker under this Note or the Mortgage within ten (10) days after the Payee has given written notice to the Maker that the said sum is due and payable, or (2) the Maker

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shall fail to perform any other provision hereof or of the Mortgage on the part of the Maker to be performed within thirty (30) days after the Payee has given written notice to the Maker requiring the performance thereof (unless such performance cannot be completed within thirty (30) days and Maker has commenced to perform within such period and does diligently complete such performance), or (3) Maker makes any assignment for the benefit of creditors or if a receiver, liquidator or trustee is appointed with respect to the assets of Maker, or if Maker shall file any petition for bankruptcy, reorganization or arrangement pursuant to the Federal Bankruptcy Code or any similar federal or state statute, or if any such petition is filed against Maker and is not dismissed within sixty (60) days after its filing, or if an order for relief is entered in any such proceeding, or if any proceedings for the dissolution or liquidation of Maker shall be instituted; then in any such event, at the option of Payee, the whole unpaid balance of the principal indebtedness evidenced by this Note and the Mortgage, together with interest accrued thereon at the then otherwise applicable rate specified herein up to the date of default and thereafter

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at a rate which shall be three percent (3%) per annum higher than the greater of (i) the prime rate of interest charged from time to time by First Pennsylvania Bank N.A. or (ii) the then otherwise applicable rate specified herein, and all other sums due hereunder and under the Mortgage, shall become due and payable immediately, and shall be recoverable by the Payee forthwith or at any time or times thereafter, together with costs of suit and reasonable attorney's fees and interest on any judgment obtained by Payee at a rate which shall be three percent (3%) per annum higher than the greater of (i) the prime rate of interest charged from time to time by First Pennsylvania Bank N.A. or (ii) the then otherwise applicable rate specified herein, including interest at that rate from and after the date of any execution, judicial or foreclosure sale until actual payment is made to Payee of the full amount due Payee. All notices to be given by the Payee as above provided shall be addressed to Maker.

or to such other address in the continental United States as the Maker may furnish the Payee in writing by registered mail.
The Maker hereby irrevocably authorizes and empowers any attorney of any court of record in the Commonwealth of Pennsylvania or elsewhere upon default to appear for and confess judgment against the Maker at any time or times and as of any term, for the whole or any part of said amounts, with declaration filed, with costs of suit, without stay of execution, and with reasonable attorney's fee as approved by the court, and in any such action this Note or a copy hereof verified by affidavit shall be a sufficient warrant. The authority herein granted to confess judgment shall not be exhausted by any exercise thereof but shall continue from time to time and at all times until full payment of all said amounts. The Maker waives the right of inquisition on all real estate, voluntarily condemns the same and agrees that real estate may be sold on a writ of execution. The Maker waives the benefit of any laws or rules of court now or hereafter in effect relating to exemption, appraisement or stay of execution.

The Maker hereby waives presentment, demand, protest and notice of nonpayment. The granting of any extension of time for the payment of any
sum due under this Note or the Mortgage or for
the performance of any covenant, condition or
agreement thereof, or the taking or release of
other or additional security, shall in no way
release or discharge the liability of the Maker
hereunder or constitute a waiver of any future
default.

The remedies of Payee as provided herein,
or in the Mortgage, and the warrants contained
herein or contained in the Mortgage shall be
cumulative and concurrent, and may be pursued
singly, successively, or together at the sole
discretion of Payee, and may be exercised as
often as occasion thereof shall occur; and the
failure to exercise any such right or remedy
shall in no event be construed as a waiver or
release thereof.

Maker hereby waives and releases all pro-
cedural errors, defects and imperfections in
any proceedings instituted by Payee under the
terms of this Note or of the Mortgage, as well
as all benefit that might accrue to Maker by
virtue of any present or future laws exempting
the mortgaged property, or any other property,
real or personal, or any part of the proceeds
arising from any sale of any such property, from
attachment, levy, or sale under execution, or providing for any stay of execution to be issued on any judgment recovered on this Note and any warrant contained herein or in any action to foreclose the Mortgage, exemption from civil process, or extension of time for payment.

If any provision of this Note is held to be invalid or unenforceable by a Court of competent jurisdiction, the other provisions of this Note shall remain in full force and effect. In addition, in no event shall the rate of interest exceed the maximum rate of interest permitted to be charged by Pennsylvania law and any interest paid in excess of the permitted rate shall be refunded to Maker. Such refund shall be made by application of the excessive amount of interest paid against any sums outstanding and shall be applied in such order as Payee may determine.

If the excessive amount of interest paid exceeds the sums outstanding, the portion exceeding the said sums outstanding shall be refunded in cash by Payee. Any such crediting or refund shall not cure or waive any default by Maker hereunder.

This instrument is executed and payable in Pennsylvania and shall be governed by and construed
according to the laws of the Commonwealth of Pennsylvania.

Should any taxes be imposed with respect to debts secured by mortgages or deeds of trust, or with respect to notes evidencing debts so secured, the Maker hereof agrees to pay to the Payee at the time and from time to time, the amount of such taxes, and hereby waives any contrary provisions of any laws or rules of court now or hereafter in effect; if Maker fails to pay such taxes following demand therefor or if payment by Maker is not legal, Payee, at its election, may require Maker to immediately repay all principal and accrued and unpaid interest evidenced by this Note. Provided, however, that if this Note should be transferred to a taxable entity there shall be no obligation on the Maker to assume the Corporate Loans Tax.

The Maker shall pay the cost of any revenue, tax or other stamps now or hereafter required by law at any time to be affixed to this Note or the Mortgage securing the same.

The liability of the Maker hereunder shall be enforced only out of the property subject to
the Mortgage and the rents, issues, profits, insurance and condemnation proceeds thereof, and no other assets of Maker or any partner in Maker shall be subject to attachment, levy, execution or other process to collect the debt evidenced hereby, and the Payee shall cause the Prothonotary to note this limitation on any judgment entered against the Maker on or under this Note. However, this limitation on Maker's liability hereunder shall not impair or diminish the right of Payee to foreclose under the Mortgage."

3. New Owner does hereby assume all liability of Maker under the Original Note, as amended and restated hereby, accruing from and after the date hereof, and New Owner does assume all obligations of the Mortgagor under the Original Mortgage, as amended, accruing and arising from and after the date hereof, and New Owner is bound by all agreements and covenants set forth in the Original Note, as amended and restated hereby, and the Mortgage, as amended, with the same force and effect as if these documents in their entirety were executed and delivered by New Owner on this date. Payee does hereby release and discharge Eighth & Market Corp. from and under any indebtedness, cost or expense owing by Maker under the Original Note and Original Mortgage, either prior or after the execution and delivery of this Amendment to Note and the
Amendment to Mortgage, and Payee does hereby exonerate and discharge Eighth & Market Corp. from all such liability. New Owner hereby consents to such release and exoneration.

4. This Amendment to Note shall constitute the evidence of indebtedness of New Owner to Payee with respect to all periods from and after the date hereof.

5. This Agreement is binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, these presents have been duly executed under seal the day and year first above written.

(Corporate Seal) THE TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA
Attest:

By

(Corporate Seal) [NEW OWNER] Attest:

By

SECRETARY