

EXHIBIT 4

BYLAWS OF THE CONDOMINIUM

**BYLAWS
OF
GLASS LOFTS CONDOMINIUM ASSOCIATION**

ARTICLE I

1.1. Applicability. These Bylaws provide for the governance of the Association pursuant to the requirements of Section 3306 of the Pennsylvania Uniform Condominium Act (the "Act") with respect to the **GLASS LOFTS CONDOMINIUM** created by the recording of the Declaration among the land records of Allegheny County.

1.2. Definitions. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration to which these Bylaws pertain or, if not defined therein, the meanings specified or used for such terms in the Act.

1.3. Compliance. Pursuant to the provisions of the Act, every Unit Owner and all Persons entitled to occupy a Unit shall comply with these Bylaws.

1.4. Office. The office of the Condominium, the Association, and the Executive Board shall be located at the Property or at such other place as may be designated from time to time by the Executive Board.

1.5. Incorporation of Statutory Law. Except as expressly provided herein, in the Declaration, or in the Act, the Association shall be governed by the provisions of the Business Corporation Law of 1988 of the Commonwealth of Pennsylvania, 15 Pa. C.S. §1101 et seq., as it may be amended from time to time (the Corporation Law). The Board of Directors described therein shall be referred to herein and in the Declaration as the Executive Board.

**ARTICLE II
The Association**

2.1. Composition. The Association is hereby organized on the date hereof as an unincorporated association. The Association shall consist of all of the Unit Owners acting as a group in accordance with the Act, the Declaration and these Bylaws. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Association pursuant to the Act and the Declaration. The foregoing responsibilities shall be performed by the Executive Board as more particularly set forth in these Bylaws.

2.2. Annual Meetings. The annual meetings of the Association shall be held on the third Thursday of January of each year unless such date shall occur on a holiday, in which event

the meetings shall be held on the succeeding Monday. At such annual meetings the Executive Board shall be elected by ballot of the Unit Owners in accordance with the requirements of Section 3.3 of these Bylaws (subject to Article 11 of the Declaration) and such other business as may properly come before the meeting may be transacted.

2.3. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may be designated by the Executive Board.

2.4. Special Meetings.

1. The President shall call a special meeting of the Association if so directed by resolution of the Executive Board or upon a petition signed and presented to the Secretary by Unit Owners entitled to cast at least thirty-three percent of the votes in the Association. The notice of any special meeting shall state the time, place and purpose thereof. Such meeting shall be held within forty-five days after receipt by the President of such resolution or petition; provided, however, if the purpose includes the consideration of the rejection of a budget or capital expenditure pursuant to Section 5.8 below, such meeting shall be held within fifteen days after receipt by the President of such resolution or petition. No business shall be transacted at a special meeting except as stated in the notice.

2. Within sixty days after conveyance of 25% of the Units to Unit Owners other than the Declarant, a special meeting of the Association shall be held at which one of the three members of the Executive Board designated by the Declarant shall resign (such members to be selected by the Declarant), and the Unit Owners, excluding the Declarant as a Unit Owner, shall thereupon elect a successor member of the Executive Board to act in the place and stead of each member resigning. Such successor members shall serve until the annual meeting of the Association following the meeting at which they were elected.

3. Within sixty days immediately preceding the date by which all Declarant appointed members of the Executive Board must resign pursuant to the Declaration, a special meeting of the Association shall be held at which all of the members of the Executive Board shall resign, and the Unit Owners, including the Declarant if the Declarant owns one or more Units, shall thereupon elect successor members of the Executive Board to act in the place and stead of those resigning. All candidates for the Executive Board shall be voted on as a single group, with each Unit Owner having one total vote. The one successor member receiving the highest numbers of votes shall serve until the third annual meeting of the Association following the date of the election of the successors to the members selected pursuant to Section 2.4.2 above, the one successor member receiving the next highest numbers of votes shall serve until the second annual meeting of the Association following the date of the election of the successors to the members elected pursuant to Section 2.4.2 above, and the successor member receiving the next highest number of votes shall serve until the first annual meeting of the Association following the date of

the election of the successors to the members elected pursuant to Section 2.4.2 above. If necessary because of a tie, the matter shall be settled by a coin flip to be held then and there.

4. Notwithstanding the foregoing, if any meeting required pursuant to Sections 2.4.2 and 2.4.3 above could be held on the date an annual meeting of the Association is scheduled, then such meeting(s) shall be held concurrently with such annual meeting.

2.5. Notice of Meetings. The Secretary shall give to each Unit Owner a notice of each annual or regularly-scheduled meeting of the Association at least ten but not more than sixty days, and of each special meeting of the Unit Owners at least ten but not more than forty-five days, prior to such meeting, stating the time, place and purpose thereof, including, without limitation, any proposed budget or assessment changes, the general nature of any proposed amendment to the Bylaws or Declaration, and any proposal to remove an Executive Board member or Officer. The giving of a notice of meeting in the manner provided in this Section and Section 8.1 of these Bylaws shall be considered service of notice.

2.6. Adjournment of Meetings. If at any meeting of the Association a quorum is not present, Unit Owners entitled to cast a majority of the votes represented at such meeting may adjourn the meeting to a time not less than forty-eight hours after the time for which the original meeting was called.

2.7. Voting. Voting at all meetings of the Association shall be on an equal basis and each Unit Owner is entitled to one vote (including Declarant, which at all meetings will have the right to cast votes for each Unit it owns or has title to). If the owner of a Unit is a corporation, joint venture, partnership or unincorporated association, the natural person who shall be entitled to cast the vote for such unit shall be the natural person named in a certificate executed by such entity pursuant to its governing documents. If the owner of a Unit is a trust, the trustee or trustees shall be deemed to be the owner for voting purposes. Where the ownership of a Unit is in more than one Person, the Person who shall be entitled to cast the vote of such Unit shall be the natural person named in a certificate executed by all of the owners of such Unit and filed with the Secretary or, in the absence of such named person from the meeting, the natural person who shall be entitled to cast the vote of such Unit shall be the natural person owning such Unit who is present. If more than one of the multiple Owners is present, then such vote shall be cast only in accordance with their unanimous agreement pursuant to Section 3310(a) of the Act. There shall be deemed to be unanimous agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the Person presiding over the meeting by any of the other Owners of the Unit. Such certificate shall be valid until revoked by a subsequent certificate similarly executed. Subject to the requirements of the Act, wherever the approval or disapproval of a Unit Owner is required by the Act, the Declaration or these Bylaws, such approval or disapproval shall be made only by the natural person who would be entitled to cast the vote of such Unit at any meeting of the Association. Except with respect to election of members of the Executive Board and except where a greater number is required by the Act, the Declaration or these Bylaws, the Owners of more than fifty percent of the Unit Owners in the Condominium voting in person or by proxy at one time at a duly convened meeting at which a

quorum is present is required to adopt decisions at any meeting of the Association. In all elections for Executive Board members, each Unit Owner shall be entitled to cast for each vacancy to be filled at such election the number of votes allocated to the Unit or Units owned by such Unit Owner as provided in the Declaration. Those candidates for election receiving the greatest number of votes cast in such elections shall be elected and, if Executive Board members are being elected to unequal terms, the candidates receiving the highest number of votes shall be elected to the longest terms. Except as set forth in Section 2.4.2, if the Declarant owns or holds title to one or more Units, the Declarant shall have the right at any meeting of the Association to cast the votes to which such Unit or Units are entitled. No votes allocated to a Unit owned by the Association may be cast. There shall be no cumulative or class voting.

2.8. Proxies. A vote may be cast in person or by proxy. If a Unit is owned by more than one Person, each Owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly executed proxy. Such proxy may be granted by any Unit Owner in favor of only another Unit Owner, a holder of a mortgage on a Unit or the Declarant. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt by the Person presiding over the meeting of written notice of revocation from the grantor(s) of the proxy. No proxy shall be valid for a period in excess of one year after the execution thereof. A proxy is void if it is not dated or purports to be revocable without notice.

2.9. Quorum. Except as set forth below, the presence in person or by proxy of Unit Owners of thirty-three (33) percent or more of the aggregate Percentage Interests at the commencement of all meetings shall constitute a quorum at all meetings of the Unit Owners Association. If a meeting is adjourned pursuant to Section 2.6 above, the quorum at such second meeting shall be deemed present throughout any meeting of the Association if persons entitled to cast thirty-three (33) of the votes which may be cast for the election of the Executive Board are present in person or by proxy at the beginning of the meeting.

2.10. Conduct of Meetings. The President (or in the President's absence, one of the vice-presidents) shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The President may appoint a person to serve as parliamentarian at any meeting of the Association. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Declaration, these Bylaws or the Act. All votes shall be tallied by tellers appointed by the President.

ARTICLE III
Executive Board

3.1. Number and Qualification. The affairs of the Association shall be governed by an Executive Board. The Executive Board shall be composed of three natural persons, all of whom shall be Unit Owners or designees of the Declarant.

3.2. Powers; Delegation of Powers; Managing Agent. The Executive Board shall have all of the powers granted to the Executive Board by the Act, the Declaration and these Bylaws. The Executive Board may act in all instances on behalf of the Association, except as provided in the Act, the Declaration and these Bylaws. The Executive Board shall have the power to enforce all provisions of the Declaration and the other Condominium Documents, including without limitation all rules, regulations and restrictions contained therein, and to promulgate, amend, modify and repeal from time to time and enforce such Rules and Regulations on behalf of the Association as it may deem to be reasonably necessary or desirable. Copies of the new Rules and Regulations shall be furnished to all Unit Owners by the Executive Board promptly after the promulgation, amendment, modification or repeal of such Rules and Regulations. The Executive Board may employ for the Condominium a Managing Agent at a compensation established by the Executive Board. Except as limited in the Declaration, the Act or these Bylaws, the Executive Board may delegate to the Managing Agent all or any of the powers granted to the Executive Board by the Act, the Declaration and these Bylaws. The Managing Agent shall perform such duties and services as the Executive Board shall authorize, including, but not limited to, all of the duties listed in the Act, the Declaration and these Bylaws; provided, however, where a Managing Agent does not have the power to act under the Act, the Declaration or these Bylaws, such duties shall be performed as advisory to the Executive Board. The Executive Board may delegate to the Managing Agent all of the powers granted to the Executive Board by the Act, the Declaration and these Bylaws other than the following powers:

1. to adopt the annual budget and any amendment thereto or to assess any Common Expenses;
2. to adopt, repeal or amend Rules and Regulations;
3. to designate signatories on Association bank accounts;
4. to borrow money on behalf of the Association;
5. to acquire and mortgage Units;
6. to designate Reserved Common Elements;
7. to allocate Limited Common Elements.

Any contract with the Managing Agent must provide that it may be terminated with cause on no more than thirty days' written notice and without cause on no more than ninety days' written notice. The term of any such contract may not exceed one year.

3.3. Election and Term of Office.

1. At the annual meeting of the Association, subject to Article 11 of the Declaration, the election of members of the Executive Board shall be held. The term of office of any Executive Board member to be elected (except as set forth in Section[s] 2.4.2 and 2.4.3 and 3.5 hereof) shall be fixed at three years. The members of the Executive Board shall hold office until the earlier to occur of the election of their respective successors or their death, adjudication of incompetency, removal, or resignation. An Executive Board member may serve an unlimited number of terms and may succeed himself.

2. Persons qualified to be members of the Executive Board may be nominated for election only as follows:

a. Any Unit Owner may submit to the Secretary at least thirty days before the meeting at which the election is to be held a nominating petition signed by Unit Owners owning at least two Units in the aggregate, together with a statement that the person nominated is willing to serve on the Executive Board and a biographical sketch of the nominee. The Secretary shall mail or hand deliver the submitted items to every Unit Owner along with the notice of such meeting; and

b. Nominations may be submitted from the Floor at the meeting at which the election is held for each vacancy on the Executive Board for which no more than one person has been nominated by petition.

c. During the period of Declarant Control, the Declarant may appoint the members to which is is entitled to appoint to the Executive Board

3.4. Removal or Resignation of Members of the Executive Board. Except with respect to members designated by the Declarant, at any regular or special meeting of the Association duly called, any one or more of the members of the Executive Board may be removed with or without cause by Unit Owners entitled to cast a majority of all votes in the Association and a successor may then and there by elected to fill the vacancy thus created. Any Unit Owner proposing removal of a Board member shall give notice thereof to the Secretary. Any member whose removal has been proposed by a Unit Owner shall be given at least ten days' notice by the Secretary of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A member of the Executive Board may resign at any time and shall be deemed to have resigned upon transfer of title to his Unit. The Declarant shall have the right to remove and replace any or all members appointed by the Declarant at any time and from time to time until the required resignation date specified in Section 11.1 of the Declaration.

3.5. Vacancies. Except as set forth in Section 3.4 above with respect to members appointed by the Declarant, vacancies in the Executive Board caused by any reason other than the removal of a member by a vote of Unit Owners shall be filled by a vote of a majority of the remaining members at a special meeting of the Executive Board held for such purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Executive Board for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association at which such seat is to be filled upon expiration of the term of his predecessor. In the case of multiple vacancies, the member receiving the greatest number of votes shall be elected for the longest term.

3.6. Organization Meeting. The first meeting of the Executive Board following each annual meeting of the Association shall be held within ten days thereafter at such time and place as shall be fixed by the President (even if he is the outgoing President) at the meeting at which such Executive Board shall have been elected, and no notice shall be necessary to the newly elected members of the Executive Board in order legally to constitute such meeting, if a majority of the Executive Board members shall be present at such meeting.

3.7. Regular Meetings. Regular meetings of the Executive Board may be held at such time and place as shall be determined from time to time by a majority of the members, but such meetings shall be held at least every four months during each fiscal year. Notice of regular meetings of the Executive Board shall be given to each member, by mail or telecopy, at least three business days prior to the day named for such meeting.

3.8. Special Meetings. Special meetings of the Executive Board may be called by the President on at least three business days' notice to each member, given by mail or telecopy, which notice shall state the time, place and purpose of the meeting. Special meetings of the Executive Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two members of the Executive Board.

3.9. Waiver of Notice. Any member may at any time, in writing, waive notice of any meeting of the Executive Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the Executive Board shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all members are present at any meeting of the Executive Board, no notice shall be required and any business may be transacted at such meeting.

3.10. Quorum of the Executive Board. At all meetings of the Executive Board a majority of the members shall constitute a quorum for the transaction of business, and the votes of a majority of the members present at a meeting at which a quorum is present shall constitute the decision of the Executive Board. If at any meeting of the Executive Board there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice. One or

more members of the Executive Board may participate in and be counted for quorum purposes at any meeting by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other.

3.11. Compensation. No member of the Executive Board shall receive any compensation from the Association for acting as such, but may be reimbursed for any expenses incurred in the performance of his duties.

3.12. Conduct of Meetings. The President shall preside over all meetings of the Executive Board and the Secretary shall keep a minute book of the Executive Board meetings, recording therein all resolutions adopted by the Executive Board and a record of all transactions and proceedings occurring at such meetings. The then current edition of Robert's Rules of Order shall govern the conduct of the meetings of the Executive Board if and to the extent not in conflict with the Declaration, these Bylaws or the Act.

3.13. Action Without Meeting. Any action by the Executive Board required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Executive Board shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Executive Board.

3.14. Validity of Contracts with Interested Executive Board Members. No contract or other transaction between the Association and one or more of its Executive Board members or between the Association and any corporation, firm or association in which one or more of the Executive Board members are directors or officers, or are financially interested, shall be void or voidable because such Executive Board member or members are present at any meeting of the Executive Board which authorized or approved the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

1. The fact that an Executive board member is also such a director or officer or has such financial interest is disclosed or known to the Executive Board and is noted in the minutes thereof, and the Executive Board authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Executive Board member or members; or

2. The contract or transaction is made in good faith and is not unconscionable to the Association at the time it is authorized, approved or ratified.

3.15. Inclusion of Interested Board Members in the Quorum. Any Executive Board member holding such director or officer position or having such financial interest in another corporation, firm or association may be counted in determining the presence of a quorum at a meeting of the Executive Board or a committee thereof which authorizes, approves or ratifies a contract or transaction of the type described in Section 3.14 hereof.

ARTICLE IV Officers

4.1. Designation. The principal officers of the Association shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President and Vice President shall be members of the Executive Board. Any other officers may, but need not, be Unit Owners or members of the Executive Board. An officer other than the President may hold more than one office.

4.2. Election of Officers. The officers of the Association shall be elected annually by the Executive Board at the organization meeting of each new Board and shall hold office at the pleasure of the Executive Board.

4.3. Removal of Officers. Upon the affirmative vote of a majority of all members of the Executive Board, any officer may be removed, either with or without cause, and a successor may be elected at any meeting of the Executive Board called for such purpose.

4.4. President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Executive Board and have all of the general powers and duties which are incident to the office of president of a corporation organized under the laws of Pennsylvania including without limitation the power to appoint committees from among the Unit Owners from time to time as the President may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association. The President shall cease holding such office at such time as the President ceases to be a member of the Executive Board.

4.5. Vice President. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Executive Board shall appoint some other member of the Executive Board to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be delegated or assigned to the Vice President by the Executive Board or by the President. The Vice President shall cease holding such office at such time as the Vice President ceases to be a member of the Executive Board.

4.6. Secretary. The Secretary shall keep the minutes of all meetings of the Association and of the Executive Board, have charge of such books and papers as the Executive Board may direct, maintain a register setting forth the place to which all notices to Unit Owners and holders of mortgages on any Units hereunder shall be delivered and, in general, perform all the duties incident to the office of secretary of a corporation organized under the laws of Pennsylvania. The Secretary shall, upon request, provide any Person, or cause to be provided to any Person entitled thereto a written statement or certification of the information required to be provided by the Association pursuant to Sections 3315(g), 3407(a) and 3407(b) of the Act and Sections 5.6 and 5.11 below.

4.7. Treasurer. The Treasurer shall have the responsibility for the safekeeping of Association funds and securities, be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data and be responsible for the deposit of all monies in the name of the Executive Board, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Executive Board and, in general, perform all the duties incident to the office of treasurer of a corporation organized under the laws of Pennsylvania.

4.8. Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations shall be executed by any two officers of the Association.

4.9. Compensation of Officers. No officer who is also a member of the Executive Board shall receive any compensation from the Association for acting as such officer, but may be reimbursed for any out-of-pocket expenses incurred in performing such officer's duties; provided, however, the Secretary and Treasurer may be compensated for their services if the Executive Board determines such compensation to be appropriate.

ARTICLE V Common Expenses; Budgets

5.1. Fiscal Year. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Executive Board; provided, however, that the first fiscal year shall begin upon the recordation of the Declaration.

5.2. Preparation of Budget.

1. On or before the first day of November of each year (or sixty days before the beginning of the fiscal year if the fiscal year is other than the calendar year), the Executive Board shall adopt an annual budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Executive Board to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, the Declaration, these Bylaws or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services. Such budget shall also include such reasonable amounts as the Executive Board considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. The budget shall segregate General Common Expenses and Limited Expenses.

2. On or before the next succeeding fifth day of November (or fifty-five days before the beginning of the fiscal year if the fiscal year is other than the calendar year), the Executive Board shall make the budget available for inspection at the Association office and

shall send to each Unit Owner a copy of the budget in a reasonably itemized form that sets forth the amount of the Common Expenses. Such budget shall constitute the basis for determining each Unit Owner's assessments for General Common Expenses and Limited Expenses for the Association and shall automatically take effect at the beginning of the fiscal year for which it is adopted, subject to Section 5.8 below.

3. The Executive Board shall make reasonable efforts to meet the deadlines set forth above, but compliance with such deadlines shall not be a condition precedent to the effectiveness of any budget, except as to notices pursuant to Subsection 5.2.3 above.

5.3. Assessment and Payment of Common Expenses.

1. General Common Expenses. The Executive Board shall calculate the monthly assessments for General Common Expenses against each Unit by multiplying (a) the total amount of the estimated funds required for the operation of the Property set forth in the budget adopted by the Executive Board for the fiscal year in question, after deducting any Limited Expenses and income expected to be received from sources other than Common Expense assessments and the operation of the Limited or Reserved Common Elements to which the Limited Expenses pertain, by (b) the Percentage Interest (expressed in decimal form) allocated to such Unit, and dividing the resultant product by (c) the number of calendar months in such fiscal year. Such assessments shall be deemed to have been adopted and assessed on an annual basis payable in monthly installments, shall be due and payable on the first day of each calendar month and shall be a lien against each Unit Owner's Unit as provided in the Act and the Declaration. Within ninety days after the end of each fiscal year, the Executive Board shall prepare and deliver to each Unit Owner and to each record holder of a mortgage on a Unit who has registered an address with the Secretary an itemized accounting of the Common Expenses and funds received during such fiscal year less expenditures actually incurred and sums paid into reserves. Any net shortage with regard to General Common Expenses, after application of such reserves as the Executive Board may determine, shall be assessed promptly against the Unit Owners in accordance with their Percentage Interests and shall be payable in one or more monthly assessments, as the Executive Board may determine.

2. Limited Expenses. For each type of Limited Common Expense, except Garage Limited Common Elements Limited Expenses, the Executive Board shall calculate the monthly assessments for Limited Expenses against each Unit obligated to pay that Limited Expense by multiplying (a) the total amount of the estimated funds required for that Limited Expense set forth in the budget adopted by the Executive Board for the fiscal year in question, after deducting any income expected to be received from the operation of the Limited or Reserved Common Elements to which the Limited Expenses pertain other than Limited Expense Assessments, by (b) the share of Limited Expense allocated to each such Unit, based on the relative Percentage Interests of the Units to which such Limited Common Element are appurtenant and dividing the resultant product by (c) the number of calendar months in such fiscal year. For Garage Limited Common Elements Limited Expenses the monthly assessment

shall be calculated as follows: for Garage Limited Common Elements which have been transferred or conveyed to Unit Owners other than Declarant, the total yearly Garage Limited Common Elements Limited Expenses allocated to such Units will be equally divided by the said Unit Owners to whom Garage Limited Common Elements have been transferred or conveyed, without regard to their respective Percentage Interests ; the resulting equal yearly share for each such Unit Owner who has Garage Limited Common Elements will thereupon be divided by the number of calendar months in such fiscal year to arrive at a monthly assessment therefor. (Note that per the Declaration, Garage Limited Common Elements which have not been transferred or conveyed by Declarant to a Unit Owner are deemed General Common Expenses and are not Limited Common Expenses, and are not to be considered with regard to the foregoing.)

Such assessments shall be deemed to have been adopted and assessed on an annual basis payable in monthly installments, shall be due and payable on the first day of each calendar month and shall be a lien against each Unit Owner's Unit as provided in the Act and the Declaration. Within ninety days after the end of each fiscal year, the Executive Board shall prepare and deliver to each Unit Owner and to each record holder of a mortgage on a Unit who has registered an address with the Secretary an itemized accounting of the Common Expenses and funds received during such fiscal year less expenditures actually incurred and sums paid into reserves. Any net shortage with regard to Limited Expenses, after application of such reserves as the Executive Board may determine, shall be assessed promptly against the Unit Owners obligated to pay Limited Expenses in accordance with their allocable share of Limited Expenses and shall be payable in one or more monthly assessments, as the Executive Board may determine.

3. Reserves. The Executive Board shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year may be charged first against such reserves. If the reserves are deemed to be inadequate for any reason, including non-payment of any Unit Owner's assessments, the Executive Board may at any time levy further assessments for General Common Expense and/or Limited Expense which shall be assessed against the Unit Owners either according to their respective Percentage Interests with regard to General Common Expenses or in accordance with allocable shares of Limited Expenses with regard to Limited Expenses (whichever is appropriate), and shall be payable in one or more monthly assessments as the Executive Board may determine.

5.4. Further or Special Assessments. The Executive Board shall serve notice on all Unit Owners of any further or special assessments, including, but not limited to, for increased insurance expense of a Unit or Units, pursuant to Sections 5.3.1, 5.3.2 or 5.3.3 or otherwise as permitted or required by the Act, the Declaration or these Bylaws, by a statement in writing giving the amount and reasons therefor, and such further assessments shall, unless otherwise specified in the notice, become effective with the next monthly assessment which is due more than ten days after the delivery of such notice of further assessments. All Unit Owners so assessed shall be obligated to pay the amount of such assessments when due. Such assessments shall be a lien as of the effective date, including as may be set forth in the preceding Sections 5.3.1 and 5.3.2, or as otherwise set forth in the Act, the Declaration or these Bylaws.

5.5. Initial Budget. At or prior to the time assessment of Common Expenses commences, the Executive Board shall adopt the budget, as described in this Article, for the period commencing on the date the Executive Board determines that assessments shall begin and ending on the last day of the fiscal year during which such commencement date occurs. Such assessments shall be deemed to have been adopted and assessed on an annual basis payable in monthly installments, shall be due and payable on the first day of each calendar month and shall be a lien against each Unit Owner's Unit as provided in the Act and the Declaration.

5.6. Delivery of Approved Budget and Notice of Capital Expenditure; Effect of Failure to Prepare or Adopt Budget. The Executive Board shall deliver to all Unit Owners copies of each budget approved by the Executive Board and notice of any capital expenditure approved by the Executive Board promptly after each such approval. The failure or delay of the Executive Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay such Unit Owner's allocable share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each assessment at the rate established for the previous fiscal year until the new annual or adjusted budget shall have been adopted.

5.7. Accounts; Audits. All sums collected by the Executive Board with respect to assessments against the Unit Owners or from any other source may be commingled into a single fund. All books and records of the Association shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once each year by an independent accountant retained by the Executive Board.

5.8. Rejection of Budget; Limitations on Expenditures and Borrowing. Anything herein to the contrary notwithstanding, the Association, by majority vote of all votes in the Association, may reject any budget or capital expenditure approved by the Executive Board, within thirty days after approval by the Executive Board. The power of the Executive Board to expend funds, incur expenses or borrow money on behalf of the Association is subject to the requirement that the consent of Unit Owners entitled to cast at least two-thirds of the votes in the Association obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required to (I) expend funds or incur expenses that it is reasonably anticipated will cause the aggregate amount of all expenses in the budget (including reserves) to be exceeded by more than 5% of such aggregate amount after taking into account any projected increases in income, and (ii) to borrow money so that loans of the Association then outstanding would exceed 5% of such aggregate amount.

5.9. Payment of Common Expenses. Each Unit Owner shall pay the Common Expenses assessed by the Executive Board pursuant to the provisions of this Article V. No Unit Owner may exempt himself from liability for his contribution toward Common Expenses by waiver of the use or enjoyment of any of the Common Elements or by abandonment of his Unit. No Unit Owner shall be liable for the payment of any part of the Common Expenses assessed against his Unit subsequent to the date of recordation of a conveyance by him in fee of such Unit.

The purchaser of a Unit shall be jointly and severally liable with the selling Unit Owner for all unpaid assessments against the latter for his proportionate share of the Common Expenses up to the time of such recordation, without prejudice for the purchaser's right to recover from the selling Unit Owner amounts paid by the purchaser therefor; provided, however, that any such purchaser shall be entitled to a statement setting forth the amount of the unpaid assessments against the selling Unit Owner within five days following a written request therefor to the Executive Board or Managing Agent and such purchaser shall not be liable for, nor shall the Unit conveyed be subject to a lien for, any unpaid assessments with respect to the time period covered by such statement, in excess of the amount therein set forth; and, provided further that, subject to Section 3315(b)(2) of the Act shall apply to the Association's lien for Common Expenses in the case of a judicial sale of a Units, but Section 3315(b)(2) of the Act does not apply for claims for a pro rata share of such assessments or charges resulting from a pro rata reallocation of such assessments or charges to all Units including the mortgaged Unit.

5.10. Collection of Assessments. The Executive Board or the Managing Agent, at the request of the Executive Board, shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than thirty days from the due date for payment thereof. Any assessment not paid within five days after its due date shall accrue a late charge in the amount of five percent (5%) of the overdue assessment in addition to interest at the rate of fifteen percent (15%) per annum or such other rate as may be determined by the Executive Board.

5.11. Statement of Common Expenses. The Executive Board shall promptly provide any Unit Owner, contact purchaser or proposed mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Executive Board may impose a reasonable charge for the preparation of such statement to cover the cost of its preparation, to the extent permitted by the Act.

ARTICLE VI Compliance and Default

6.1. Relief. Each Unit Owner shall be governed by, and shall comply with, all of the terms of Declaration, these Bylaws, the Rules and Regulations and the Act, as any of the same may be amended from time to time. In addition to the remedies provided in the Act and the Declaration, a default by a Unit Owner shall entitle the Association, acting through its Executive Board or through the Managing Agent, to the following relief:

1. Additional Liability. Each Unit Owner shall be liable for the expense of all maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or the act, neglect or carelessness of his tenants, guests, invitees or licensees, but only to the extent that such expense is not covered by the proceeds of insurance carried by the Executive Board. Such liability shall include any increase in casualty insurance premiums occasioned by improper use, misuse, occupancy or abandonment of any Units or its appurtenances. Nothing contained

herein, however, shall be construed as modifying any waiver by any insurance company of its rights of subrogation.

2. Costs and Attorney's Fees. In any proceeding arising out of any alleged default by a Unit Owner, the prevailing party shall be entitled to recover the costs of such proceeding and such reasonable attorney's fees as may be determined by the court.

3. No Waiver of Rights. The failure of the Association, the Executive Board or of a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Declaration, these Bylaws, the Executive Board Rules and Regulations or the Act shall not constitute a waiver of the right of the Association, the Executive Board or the Unit Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Executive Board or any Unit Owner pursuant to any term, provision, covenant or condition of the Declaration, these Bylaws, the Rules and Regulations or the Act shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by the Declaration, these Bylaws, the Rules and Regulations or the Act or at law or in equity.

4. Abating and Enjoining Violations by Unit Owners. The violation of any of the Executive Board Rules and Regulations adopted by the Executive Board, the breach of any Bylaw contained herein or the breach of any provision of the Declaration or the Act shall give the Executive Board the right, in addition to any other rights: (a) to enter the Unit in which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Executive Board shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

ARTICLE VII

Amendments

7.1. Amendments to Bylaws. General Requirements; Consent of Declarant or Holders of Mortgages; Curative Amendments to Bylaws. Except as otherwise provided in any one or more of these Bylaws, the Declaration, or the Act, the provisions of the Declaration or these Bylaws may be amended by the vote of Owners whose combined voting interests constitute more than sixty-seven percent (67%) of the votes in the Association cast in person or by proxy at a meeting duly held in accordance with the provisions of these Bylaws; however, if such amendment will make any change that would have a material effect upon any rights, privileges, powers, and options of the Declarant, such amendment will require the joinder of the Declarant, until the earlier of i) 180 days after 75% of the Units in the Condominium have been conveyed to Unit Owners other than Declarant, or five (5) years after the date of the first conveyance of a Unit to a person other than Declarant. Furthermore, no amendment seeking (i) to abandon,

partition, subdivide, encumber, sell, or transfer any portion of the Common Elements, or (ii) to abandon or terminate the planned community form of ownership of the Property, or (iii) any other amendment requiring consent or approval of holders of mortgages under the Declaration or under the Act, will be effective without the prior written consent or approval or deemed consent or approval of the percentage of the holders of mortgages as specified in the Declaration or the Act. Additionally, if any amendment is necessary in the judgment of the Executive Board to cure any ambiguity or to correct or supplement any provision of these Bylaws that is defective, missing or inconsistent with any other provision hereof, or with the Act or the Declaration, or if such amendment is necessary to conform to the requirements of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation or the Federal Housing Administration or like entities or agencies with respect to condominium projects, then at any time and from time to time the Executive Board may effect an appropriate corrective amendment without the approval of the Unit Owners or the holders of any liens on all or any part of the Property, upon receipt by the Executive Board of an opinion from independent legal counsel to the effect that the proposed amendment is permitted by the terms of this sentence.

7.2. **Section 7.2** Amendments to the Declaration. The Declaration may be amended pursuant to the provisions of the Act and the Declaration. Any two officers or two Executive Board members of the Association may prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

ARTICLE VIII

Miscellaneous

8.1. Notices. All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt, postage prepaid (or otherwise as the Act may permit), (i) if to a Unit Owner, at the single address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit of such Owner, or (ii) if to the Association, the Executive Board or to the Managing Agent, at the principal office of the Managing Agent or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section. If a Unit is owned by more than one Person, each such Person who so designates a single address in writing to the Secretary shall be entitled to receive all notices hereunder.

8.2. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

8.3. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

EXHIBIT 5
AGREEMENT OF SALE

The Glass Lofts Condominium

RESIDENTIAL AGREEMENT SALE

ENTERED into this _____ day of _____, 2009

BY AND BETWEEN

Friendship Development Associates, Inc
a Pennsylvania Non-profit Corporation,
having an office at 5530 Penn Avenue
Pittsburgh, PA 15206

hereinafter referred to as "Seller",

AND

hereinafter referred to as "Purchaser".

WHEREAS, Seller intends to sell and convey, and Purchaser intends to purchase, Unit A 206 (the "Unit") and Garage #8 in The Glass Lofts (the "Project") located at 5485-99 Penn Avenue in the 11th Ward, City of Pittsburgh, County of Allegheny, Commonwealth of Pennsylvania.

NOW THEREFORE, for the consideration hereinafter received and intending to be legally bound hereby, Seller and Purchaser agree as follows:

ARTICLE 1. SALE AND PURCHASE

1.01. Subject to all conditions, covenants, restrictions and reservations contained herein, Seller hereby agrees to sell and convey to Purchaser, and Purchaser agrees to purchase the Unit described in section 1.02 below, and the appurtenant undivided proportionate ownership interest in the Common Elements ("Percentage Interest") set forth in the Declaration of Condominium, together with and subject to all matters set forth in this Agreement and in the Declaration (including the Plats and Plans), By-Laws and the applicable provisions of the Pennsylvania Uniform Condominium Act (the "Act") and as more fully described in Exhibit "A" (collectively "Property"). The Property shall additionally include items of Standard Features and Optional Features to be installed by Seller pursuant to this Agreement and as identified under Exhibit "B".

1.02. The unit being purchased is Unit No. A206 and Garage #8, The Glass Lofts Condominium, a Condominium (the "Condominium") 11th Ward, City of Pittsburgh, Allegheny County, Pennsylvania, together with an undivided, to be determined,

Percentage Interest in the Common Elements, subject to The Glass Lofts Declaration of Condominium, as amended ("Declaration") and the By-Laws for The Glass Lofts Condominium, as amended ("By-Laws"), and applicable Rules and Regulations and all other matters set forth herein.

1.03. a. Seller will provide Purchaser with the Public Offering Statement, including all attachments and Exhibits thereto, Declaration and the By-Laws by December 31, 2009.

b. Upon receipt of Public Offering Statement, including all attachments and Exhibits thereto, Declaration and the By-Laws, Purchaser has 15 days to respond in writing either terminating this agreement or accepting the terms of this agreement and agreeing to be bound by the Declaration and By-Laws and acquire the Unit subject thereto. Until such Public Offering Statement is provided, Purchaser may terminate this Agreement.

c. Seller reserves the right, prior to conveyance of the deed to Purchaser, without the need of the joinder of any other party, to amend, in its sole discretion, the Public Offering Statement, Declaration, the Plats and Plans and/or the By-Laws (the "Documents"). Provided however, in the event that any such amendments are made, Purchaser shall have fifteen (15) days from written notice of said amendment(s) to declare this Agreement null and void; if Purchaser does so declare, Purchaser shall be refunded all hand money in full, this Agreement shall be null and void, and the parties hereto hereby release each other of all claims. If Purchaser does not declare this Agreement null and void, then the Agreement shall continue to be in effect, subject to the foregoing Documents, as so amended. Without limitation of the foregoing, such amendments may include the amending of the Declaration, the Plats and Plans and the By-Laws to: (i) ratify and/or confirm modified Units and Percentage Interests resulting from the re-design, combination or division of any Unit or Units, or portions thereof, as presently described in said instruments, in accordance with the terms of the Declaration, outstanding agreements of sale, and the Act; (ii) to change the size, location, layout and purchase price of the Units and Percentage Interests pursuant to the terms of the Declaration and the Uniform Condominium Act; and (iii) and otherwise as permitted under the terms of the Declaration, By-Laws, or the applicable provisions of the Uniform Condominium Act. At such time as such instruments as so revised shall be placed on record, and a Unit is conveyed to someone other than Declarant, they shall constitute the documents hereinafter referred to as the Declaration, the Plats and Plans and By-Laws and any amendments thereof shall be made in the manner provided therein and in the Act and applicable provisions of the Uniform Condominium Act.

d. Purchaser agrees to be bound by and comply with the terms and conditions of the Declaration and the By-Laws of The Glass Lofts Condominium, a Condominium, as amended, from and after the completion of the Settlement hereunder.

ARTICLE 2. TITLE

2.01. At the time of closing, as hereinafter provided, Seller shall, subject to all conditions set forth herein, convey the Property by Deed of General Warranty to Purchaser (his, her, their) heirs and assigns, in fee simple, clear of all liens and encumbrances, subject, however, to the following exceptions, reservations and restrictions:

(a) existing easements and restrictions of record or apparent upon an inspection of the property, and all applicable zoning and other municipal ordinances and regulations;

(b) facts which may be depicted on or revealed by an accurate survey of the land;

(c) sewer, water, electric, gas, telephone and other utilities or other easements and consents, if any, now or hereafter recorded or granted;

(d) prior grants, reservations or leases of coal, oil, gas or other minerals as shown by instruments of record.

(e) All matters set forth in the Declaration of Condominium (including the Plats and Plans), all matters set forth in this Agreement, the By-Laws, Rules and Regulations of the Glass Lofts Condominium Association, its Executive Board, or any successor association of owners having jurisdiction for the Project and the applicable provisions of the Pennsylvania Uniform Condominium Act (the "Act").

The foregoing provisions shall survive delivery of the Deed regardless of whether they are included in the Deed.

ARTICLE 3. PURCHASE PRICE

3.01. The "Basic Purchase Price" that Purchaser shall pay Seller for the Property is \$255,000, which shall be allocated as follows: \$255,000 for purchase of the real estate, and \$0.00 for the purchase of the personal property.

3.02. The Purchase may elect to pay for the installation of Optional Features, once the features have been selected and priced, this agreement will be modified to reflect those Option Costs.

3.03. The total "Purchase Price" is \$255,000, payable as follows:

(a) A cash down payment payable herewith on account of the Purchase Price in the amount of \$100, of which \$100 shall be allocated to the Basic Purchase Price ("Purchase Deposit") and \$0.00 shall be allocated to the Option Cost ("Option Cost Deposit").

(b) An additional cash down payment will be payable on account of the Purchase Price in the amount of \$1,000.00 by July 31, 2009; of which \$1,000.00 shall be allocated to the Basic Purchase Price ("Purchase Deposit") and \$0.00 shall be allocated to the Option Cost ("Option Cost Deposit"); and which shall be paid as follows:

(c) The unpaid balance of the Purchase Price, after credit of the Purchase and Option cost Deposit, \$ 253,900, which balance is due and payable by Purchaser to Seller, in cash or by certified check, at closing, subject to any adjustments for credit described herein.

3.04. All payments due and made in advance of the Closing are hereinafter referred to as the "Deposit" which shall include the Purchase Deposits and the Option Cost Deposits as defined above.

ARTICLE 4. Purchaser's FINANCING

4.01. Purchaser's performance and obligations under this Agreement shall be subject to Purchaser's obtaining bank financing for acquisition of the Property in a timely manner. Promptly upon execution of this Agreement, Purchaser shall make application for financing for the acquisition of the Property within 60 days of Purchaser signing this Agreement and shall thereafter proceed with such application diligently and with best efforts.

4.02. If within eight (8) months from the date of the Agreement Purchaser has been unable to obtain a commitment for financing, after best efforts, Purchaser shall promptly notify Seller thereof ("Financing Notice") and thereupon this Agreement shall automatically terminate, the Deposit shall be promptly returned to Purchaser in accordance with the provisions hereof, and neither Purchaser nor Seller have any further rights or obligations hereunder.

4.03. If within eight (8) months of the date of this Agreement Purchaser obtains a commitment for financing, Purchaser shall promptly notify Seller thereof ("Financing Notice") and Seller shall, subject to its schedule for completion of construction, thereupon schedule a final inspection of the Property and a closing as provided for herein.

4.04. In the event that, within eight (8) months from the date of this Agreement, Purchaser fails to provide financing Notice to Seller as required herein, Seller shall have the right and option at its discretion to cancel this Agreement by written notice to Purchaser whereupon Seller shall have the right to retain the Deposit and this Agreement shall automatically terminate and neither Purchaser nor Seller shall have any further rights or obligations hereunder.

4.05. The period for obtaining Purchaser's financing may be extended by Purchaser for up to thirty (30) days subject to Seller's consent, which consent shall not be unreasonably withheld provided that Purchaser furnishes evidence to Seller's reasonable

satisfaction that financing is likely to be obtained within the time of any such extension. Any request for extension by Purchaser shall be made in writing within the Financing Notice required by Paragraph 4.02 hereof. Any extension of more than thirty (30) days shall be at Seller's sole discretion.

ARTICLE 5. COMPLETION OF CONSTRUCTION

5.01. Construction shall be completed in accordance with the terms of the construction contract for the project entered into between Seller and its general contractor. It is presently projected that the construction will be completed by December 31, 2009, but in no event later than May 31, 2010, subject to delay due to war, national emergencies, strikes, walkouts, labor disputes, shortages or substitutions or delay in delivery of materials, adverse weather, adverse natural occurrences or other matters not in the sole and absolute control of Seller or general contractor. Seller shall not be liable to Purchaser for any such delay.

ARTICLE 6. PLANS AND SPECIFICATIONS/CHANGES THERETO

6.01. Seller will provide Purchaser with Arthur Lubetz Associates Architects Building "Plans and Specifications" dated August 27, 2007. Within 30 days of receipt of Plans and Specifications, Purchaser may notify Seller in writing and terminate this agreement. If no such notice is received this agreement remains in full force. Purchaser's Unit shall be built substantially in accordance with, and substantially conform to, the Arthur Lubetz Associates Architects Building Plans and Specifications"

6.02. Changes may be made to the plans and specifications at any time or times, provided that such changes may be made only if they do not substantially and adversely conflict with those plans and specifications existing at the time of execution hereof and do not increase the price of the Unit; or make any material physical modification thereof and provided that any substituted materials or supplies placed or installed in the Unit must, if material to the form or structure of the Unit, be reasonably similar in quality to the materials or supplies originally specified as determined by Seller or are required by the party or parties providing construction financing or to prevent or avert delays.

6.03. Purchaser acknowledges that, in the course of construction of the Unit, certain changes, deviations, variances or omissions may be required by governmental authorities or caused as a result of job conditions. Any such changes, whether required by the Architect, or the City of Pittsburgh, or the County of Allegheny, or the Commonwealth of Pennsylvania or other government or regulatory agencies, or as a result of job conditions, are expressly authorized by Purchaser. It is further acknowledged that, certain building materials are subject to a variation in color, size and texture and may vary from sample materials or graphic descriptions of such materials and it is agreed that said building materials shall be acceptable to Purchaser notwithstanding such variations. It is agreed that Seller may make changes or substitutions of materials or supplies, to those of similar

or equal or better quality than those contained in any models or advertising materials or as shown in any final plans or specifications for the Project.

6.04. Purchaser acknowledges that minor deviations from plans may occur in the construction of the Project and the Unit and such deviations shall, if acceptable to Seller's construction lender and governmental authorities or agencies involved, be acceptable to Purchaser.

6.05. Subject to review period in 6.01, Purchaser acknowledges that the Outline Specifications and Plans representing the design and construction of the Property have been reviewed by Purchaser and are acceptable to Purchaser subject to the provisions hereof.

ARTICLE 7. OPTION COST DEPOSIT/OPTION WORK

7.01. Seller shall have the right to use the Option Cost Funds to pay for the Option Cost as such cost is incurred by Seller in connection with the purchase and installation of Optional Features ("Option Work"). If any component of the Option Work is commenced by Seller prior to any termination of this Agreement, Seller shall have the right to retain that portion of the Option Cost Deposit which is equal to the cost of any such Optional Feature as shown under Exhibit "B". In the event that this Agreement is terminated in a manner whereunder Purchaser is otherwise entitled to a refund of the remaining Deposit and if Seller subsequently sells the Property to a third party for an amount that is higher than the Basic Purchase Price, the amount in excess of the Basic Purchase Price reduced by the cost of any additional Optional Features provided by Seller pursuant to such third-party sale shall be paid promptly to the Purchaser up to the amount of any Option Cost Deposit retained by Seller pursuant to this Agreement.

7.02. Seller shall have the right to incur costs with respect to the Option Work required hereunder in its reasonable discretion in order to complete such work in a timely manner so as to permit conveyance of the completed Property to Purchaser prior to the date of closing. Any such cost to be incurred prior to the provision of Financing Notice by Purchaser to Seller shall be subject to Purchaser's consent. If such consent is not provided herein and is not given by Purchaser within seven (7) days from the date of request by Seller, Seller shall have the right to cancel this Agreement whereupon this Agreement shall automatically terminate, the Deposit shall be returned to Purchaser, and neither Purchaser nor Seller shall have any further rights or obligations hereunder.

7.03. In the event that Purchaser fails to provide the consent required under Paragraph 7.02 above and Seller elects to not cancel the Agreement, Seller shall have the further right to continue the Agreement and, at its option, (a) to extend the date for closing as would be otherwise determined hereunder by the period of Purchaser's delay in providing the required consent or, (b) of performing the Option Work after the closing date determined as provided for herein. In either instance, Seller shall have the right to adjust its pricing of Optional Features under Exhibit "B" to reflect any additional costs caused

by the delay. Seller shall not be liable for any failure on the part of Purchaser arising as a result of Purchaser's delay in providing the consent required herein, and any such failure or other consequence shall not be cause for termination of this Agreement by Purchaser.

ARTICLE 8. INSPECTION

8.01. Upon receipt of a commitment for financing for acquisition of the Property, Purchaser shall provide Financing Notice to Seller pursuant to Paragraph 4.03 hereof and upon receipt of notice from Seller indicating that Substantial Completion will occur within 30 days, and, as promptly thereafter as possible, Seller shall schedule with Purchaser an inspection of the Property to be conducted on a date and time prior to closing and subsequent to substantial completion of construction that is convenient to both Purchaser and Seller.

8.02. During such inspection Purchaser and Seller shall prepare, sign and date a "punch list" itemization of incomplete or unsatisfactory installation of Standard and Optional Features as well as of any damage caused to the Property by the installation of such Features. In the event that Purchaser and Seller are unable to agree as to such itemization, issues in dispute may be submitted to Seller's architect for resolution, the cost of which shall be borne equally by the Purchaser and Seller, and the determination of Seller's architect shall be conclusive and binding.

8.03. Seller shall use reasonable efforts to cure all "punch list" deficiencies prior to closing date. In the event that all deficiencies are not cured prior to closing date, Purchaser shall afford to Seller a reasonable time hereafter to remedy remaining "punch list" items. In the event that items outstanding as of the date of closing are associated with a cost in excess of Five Hundred Dollars (\$500.00), as agreed upon by Purchaser and Seller or otherwise determined by Seller's architect, the cost of such work shall be held at the closing in an Escrow Account from the balance of the Purchase Price due at closing to Seller.

8.04. Upon remediation of all "punch list" deficiencies, the Property shall be deemed to be acceptable to and accepted by Purchaser in all respects, all escrowed funds shall be released to Seller, and Seller shall have no further liability to Purchaser with respect to the condition of the Property or any defects therein.

ARTICLE 9. CLOSING DATE

9.01. The closing or settlement between Purchaser and Seller shall occur following the inspection of the Property at a time, date and place in Allegheny County, Pennsylvania, designated in writing by Seller to Purchaser upon not less than ten (10) days notice. The closing must take place within sixty (60) days of Substantial Completion unless otherwise agreed to by Seller.

ARTICLE 10. CLOSING COSTS

10.01. At settlement, Purchaser shall pay all of the following costs, charges and expenses at closing:

(a) Escrow fees, title insurance premiums, credit report fees, survey, warranty plan, and any charges or fees required by any mortgage lender in connection with Purchaser's mortgage or other financing;

(b) One-half all realty transfer taxes;

(c) Recording fees;

(d) Purchaser's legal fees;

(e) An amount equal to two (2) months installments of the estimated monthly assessments for Common Expenses for the Unit, which payment shall be in addition to Purchaser's regular monthly assessment for Common Expenses. Said payment shall be paid to the Association, for deposit to a segregated fund, shall be nonrefundable and shall provide a capital reserve for the Association to be used by the Association when needed, and for such purposes as the Executive Board may determine. However, if Seller has already paid to the Association said capital assessment it shall be paid to Seller.

10.02. At settlement, Seller shall pay all of the following costs, charges and expenses:

(a) Clearing Seller's title;

(b) One-half of all realty transfer taxes;

(c) Seller's legal fees.

(d) If required by the Urban Redevelopment Authority's Housing Recovery Program guidelines, one-half of the mortgage loan origination fee.

10.03. Purchaser and Seller shall each pay their pro-rata share, to date of settlement, of the following:

(a) Current real estate taxes, water and sewage charges, and all other charges and fees customarily apportioned in real estate closings in Allegheny County, Pennsylvania. In the event that at the time of Settlement the Unit has not been billed separately from the balance of the Premises, the amount thereof to be prorated shall be determined by multiplying the amount of such charges by the Unit's Percentage Interest. Real Estate taxes shall be prorated on the basis of the last ascertainable bill and rep prorated when the actual bill is presented (even if such rep prorated shall occur after the Settlement Date);

(b) Current utility charges;

(c) The amount of Common Expenses assessed against the Unit for the month during which the Settlement takes place.

10.04. The deed shall be prepared by Seller, at Seller's expense.

ARTICLE 11. DELIVERY OF POSSESSION

11.01. Seller shall deliver possession of the Property to Purchaser upon conveyance of title to Purchaser at closing, after receipt by Seller of the balance of the Purchase Price pursuant to this Agreement. It is expressly understood and agreed that Seller shall be under no obligation to deliver possession to Purchaser prior to the full payment to Seller of all sums due and owing. Failure of Purchaser to make such payments, or failure to purchase the Property shall be deemed a default by Purchaser.

ARTICLE 12. WARRANTIES

12.01. There are no written, oral or implied, representations or warranties made by Seller with respect to the Property and/or Unit, except as stated herein. All warranties will be provided, to the extent available, to Purchaser at closing by the Seller's general contractor responsible for construction of the Property.

12.02. As used in this Article, the term "structural defects" means those defects in components constituting any Unit or Common Element which reduce the stability or safety of the Building in which the Unit is located below accepted standards or restrict the normal intended use of all or part of the Building and which require repair, renovation, restoration or replacement. Nothing in this Section shall be construed to make the Seller responsible for any items of maintenance relating to the Units or Common Elements.

12.03. Seller hereby warrants against structural defects in each of the Units for two (2) years from the date each is conveyed to a bona fide Purchaser. Seller also warrants against structural defects in the Common Elements for two (2) years; the two (2) years shall begin as to each of the Common Elements whenever the common Element has been completed or, if later, at the time the first Unit in the Condominium has been conveyed to a bona fide Purchaser.

12.04. THE FOREGOING WARRANTY IS EXPRESSLY IN LIEU OF ANY OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING BY WAY OF ILLUSTRATION AND NOT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE. SELLER NEITHER ASSUMES NOR AUTHORIZES ANY PERSON TO ASSUME FOR IT

ANY OTHER LIABILITY IN CONNECTION WITH THE SALE OR USE OF THE UNIT SOLD HEREUNDER, AND THERE ARE NO AGREEMENTS OR WARRANTIES, EITHER ORAL OR WRITTEN, COLLATERAL TO OR AFFECTING THIS AGREEMENT.

12.05. THE SELLER SPECIFICLLY EXCLUDES ALL WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND NEITHER MAKES OR ADOPTS ANY WARRANTY, EXPRESS OR IMPLIED, AS THE TERMS OF PERSONAL PROPERTY BEING SOLD TO PURCHASER PURSUANT TO THIS AGREEMENT (OR AS TO ANY "CONSUMER PRODUCT" AS SUCH TERM IS DEFINED IN 15 U.S.C. Sec. 2301(1), WHICH MAY BE CONTAINED IN THIS UNIT), EXCEPT THAT NO DISCLAIMER IS INTENDED AS TO ANY WARRANTY REQUIRED BY GOVERNMENTAL STATUTES, REGULATIONS OR ORDINANCES. WHEN NEW CONSUMER PRODUCTS ARE COVERED BY A MANUFACTURER'S WARRANTY, SELLER SHALL, SUBJECT TO THE PROVISIONS OF THIS SECTION, ASSIGN SAID MANUFACTURER'S WARRANTY.

12.06. The warranty set forth herein shall not apply if the defective part of the Unit or Common Elements has been subject to misuse or damage by accident or has not been afforded reasonable care. The liability of Seller under this Warranty or for negligence or other breach of this Agreement is limited to replacing or repairing the defective parts or materials which do not comply with this Warranty and in no event shall the liability exceed the replacement cost of said defective parts or materials. In event shall Seller be liable to Purchaser for consequential damages arising from any breach of this Warranty or for the negligence of Seller or other breach of this Agreement by Seller. Seller shall have the sole right to determine whether the defect will be corrected by repair or replacement, and Purchaser shall make every reasonable effort to make the Unit available to Seller and its agents or invitees during normal business hours in order to permit such repair or replacement to be made.

12.07. No claim arising out of any of the foregoing warranties may be brought unless, prior to the expiration of the warranty period set forth herein Purchaser shall have delivered notice to Seller of all alleged breaches of these warranties that would give rise to such a claim.

ARTICLE 13. PARTIAL INVALIDITY

13.01. The invalidity of any provision of this Agreement shall not impair or affect in any manner the validity, or enforceability of the remainder of this Agreement, and in the event such partial invalidity is determined, the remaining provisions of this Agreement shall continue in full force and effect.

ARTICLE 14. ASSIGNABILITY

14.01. This Agreement is personal to Purchaser and may not be assigned by Purchaser without prior written consent of Seller, which consent may be given or withheld in Seller's discretion.

ARTICLE 15. BROKERAGE

15.01. Purchaser acknowledges that Seller or Seller's representative has been the only party with whom this Agreement has been negotiated, and Purchaser warrants and represents that no agent or broker has been involved on their behalf; and further, Purchaser agrees to indemnify and hold harmless the Seller from and against the claims of any and all brokers and other intermediaries claiming to be acting on behalf of Purchaser in connection with the sale of the Unit.

ARTICLE 16. TERMINATION AND REFUND

16.01. In the event that Seller fails to complete construction and Purchaser elects to terminate this Agreement as a result thereof or in the event of any other termination arising out of the circumstances described in this Agreement, this Agreement shall be null and void and Seller may thereafter sell the Property to any other person or entity without obligation to Purchaser except as otherwise may be specified within this Agreement.

16.02. In the event that Purchaser is entitled to a refund of all or any part of the Deposit pursuant to any termination of this Agreement, any such refund shall be made without interest accruing thereto and any interest earned on the account of the Deposit shall be retained by Seller.

ARTICLE 17. DEFAULT

17.01. Default By Purchaser. In the event of any of the occurrences listed in paragraph (a) through (e) below, then Purchaser shall be considered to be in default and Seller shall have and be entitled to the remedies set forth in Section 17.02 herein.

(a) In the event Purchaser refuses to make, fails to make or gives notice of any inability to make any payments required under Article 3 or any other Articles herein.

(b) In the event Purchaser refuses, fails or gives notice of intention not to attend, or conclude a closing as required herein.

(c) In the event Purchaser refuses, fails or gives notice of intention not to execute, deliver or comply with any agreements, documents or other matters required by Seller or others in compliance with this Agreement and matters arising therefrom.

(d) In the event that any assignment for the benefit of Purchaser's creditors is made or any bankruptcy, receivership, insolvency or similar action or proceeding is brought by or against Purchaser prior to closing.

(e) In the event that Purchaser fails to comply with any other provisions of this Agreement.

17.02. Seller's Remedies. In the event of default by Purchaser as defined in Section 17.01 hereof continues for seven (7) calendar days after the giving of written notice to Purchaser, then Seller may, at Seller's sole option, elect to:

(a) Retain all deposits, notes and payments made or required to be made by or for Purchaser, together with any interest earned thereon, as liquidated damages, in which event this Agreement shall become null and void and both parties shall thereupon be released of all further liability hereunder. It is hereby agreed that without resale, Seller's damages will be difficult to ascertain, and that all monies and deposits paid and notes delivered on account of the Purchase Price constitute a reasonable liquidation and shall not be deemed a penalty.

In lieu of the provisions of (a) above, Seller may elect one or both of the following remedies:

(b) Apply all deposits and monies and notes delivered on account of the Purchase Price towards the Purchase Price and proceed with an action for specific performance;

(c) Apply all deposits, monies and notes on account of Seller's loss on the resale or retention of said Property and proceed with an action at law for damages sustained by Seller;

Provided, however, that no such election of (b) or (c) shall be binding or conclusive until full satisfaction shall have been received.

17.03. Default By Seller; Purchaser's Remedies. In the event of default by Seller in the performance of this Agreement without default by Purchaser under this or any related agreement, and provided the contingencies for closing hereunder and thereunder have occurred as provided, Purchaser may elect at its sole option, upon giving Seller twenty (20) days prior written notice, either:

(a) To receive a refund of all monies paid on account of the purchase price as liquidated damages in which event this Agreement will become null and void and both parties will be released from all further liability under this Agreement, since it is agreed that Purchaser's damages will be difficult to ascertain and that monies paid on account of the purchase price constitute reasonable liquidated damages and not a penalty; or

(b) To bring an action for specific performance.

IN NO EVENT WILL PURCHASER BE ENTITLED TO CONSEQUENTIAL DAMAGES FOR SELLER'S DELAY OR NON-PERFORMANCE HEREUNDER.

ARTICLE 18. NON-RECORDING; WAIVER

18.01. This Agreement shall not be recorded by or on behalf of Purchaser.

18.02. Formal tender of deed and purchase price are hereby waived.

ARTICLE 19. SEWAGE SYSTEM/ZONING

19.01. the Unit is serviced by a community sewage system.

19.02. Seller warrants and represents that: (I) the zoning classification of the Property is "Local Neighborhood Commercial (LNC)"; (ii) the present use of the property is in compliance with the zoning laws and ordinances pertaining thereto; and (iii) as of the Acceptance Date there are no outstanding notices of any uncorrected violations of the housing, building, plumbing, electrical, safety or fire ordinances applicable to the premises.

ARTICLE 20. MODIFIED TIME OF THE ESSENCE.

20.01. If performance of this Agreement is not completed and closing hereunder by the date set forth or otherwise provided for herein, either party shall have the right after the date to declare time to be of the essence of this Agreement by giving written notice to the other party. Such notice shall contain a declaration that time is of the essence and shall fix the time, date and place of final settlement, which date may not be sooner than fifteen (15) days nor later than thirty (30) days following the effective date of giving such notice.

ARTICLE 21. ENTIRE AGREEMENT

21.01. a. This Agreement constitutes the entire contract between the parties hereto with respect to the subject matter hereof and there are no other terms obligations, covenants, representations, statements or conditions, oral or otherwise, of any kind whatsoever that are not herein referred to or expressly incorporated by reference. Any agreement hereafter made shall be ineffective to change, modify, discharge or effect an abandonment of this Agreement, in whole or in part, unless such agreement is in writing and signed by the party against whom enforcement of the change, modification, discharge or abandonment is sought. All amendments, supplements or riders hereto, if any, shall be in writing and executed by both parties. ANY AND ALL CHANGES, DELETIONS,

OMISSIONS, ADDITIONS AND/OR DEVIATIONS FROM THE PRINTED FORM OF THIS AGREEMENT, OR ANY ATTACHMENTS HERETO, OTHER THAN THE APPROPRIATE COMPLETION OF THE "BLANKS" WHICH APPEAR HEREIN, ARE AGREED TO BE IN EXCESS OF THE AUTHORITY OF SELLER'S SALES REPRESENTATIVES, SHALL BE OF NO FORCE, EFFECT OR VALIDITY, AND SHALL NOT BE BINDING UPON SELLER, UNLESS INITIALED AS "APPROVED" BY SELLER.

b. THERE ARE NO COLLATERAL UNDERSTANDINGS, REPRESENTATIONS OR AGREEMENTS OTHER THAN THOSE EXPRESSLY CONTAINED HEREIN OR IN THE PUBLIC OFFERING STATEMENT; NO SALESPERSON, EMPLOYEE OR AGENT OF THE SELLER HAS THE AUTHORITY TO MODIFY THE TERMS HEREOF, OR HAS ANY AUTHORITY WHATSOEVER TO MAKE ANY REFERENCE, REPRESENTATION OR AGREEMENT NOT CONTAINED IN THIS AGREEMENT OR THE PUBLIC OFFERING STATEMENT AND ONLY THOSE CONTAINED HEREIN AND IN THE PUBLIC OFFERING STATEMENT SHALL BE BINDING UPON SELLER, OR SHALL GRANT ANY RIGHTS TO PURCHASER OR IN ANY WAY AFFECT THE VALIDITY OF THIS AGREEMENT OR FORM ANY PART HEREOF. PURCHASER ACKNOWLEDGES THAT, OTHER THAN EXPRESSLY STATED HEREIN AND IN THE PUBLIC OFFERING STATEMENT, NO REPRESENTATIONS HAVE BEEN MADE BY SELLER, ITS AGENTS OR EMPLOYEES, IN ORDER TO INDUCE PURCHASER TO ENTER INTO THIS AGREEMENT OF SALE. PURCHASER ACKNOWLEDGES THAT ANY INFORMATION RECEIVED BY IT FROM SELLER OR SELLER'S PARTNERS, AGENTS OR EMPLOYEES RELATING TO CARRYING COST, TAX BENEFITS OF OWNERSHIP, OR OTHERWISE WAS OFFERED AS AN ESTIMATE ONLY AND PURCHASER DECLARES THAT PURCHASER DID NOT RELY THEREON IN ENTERING INTO THIS AGREEMENT.

ARTICLE 22. BINDING EFFECT

22.01. This Agreement and all of its terms and conditions shall extend to be legally binding upon the parties hereto and upon their respective heirs, executors, administrators, successors and assigns.

ARTICLE 23. SUBSIDENCE NOTICE

23.01. THIS DOCUMENT MAY NOT CONVEY, TRANSFER, INCLUDE OR INSURE THE TITLE TO THE COAL AND RIGHT OF SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN, AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO REMOVE SUCH COAL, IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND MAY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND. THE INCLUSION OF THIS

NOTICE DOES NOT ENLARGE, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CREATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS INSTRUMENT.(This notice is set forth in the manner provided in Section 1 of the Act of July 17, 1957, P.L. 984, as amended, and is not intended as notice of unrecorded instruments, if any.)

Unless the foregoing notice is stricken, the deed shall contain the notice as above set forth and shall also contain, and Buyer shall sign, the notice specified in the Bituminous Mine Subsidence and Land Conservation Act of 1966.

ARTICLE 24. RISK OF LOSS; CASUALTY

24.01 As between Seller and Purchaser, risk of loss or damage to the Unit between the date of this Agreement and the time of delivery of the deed to the Unit is assumed by Seller. Any loss or damage to the Unit or the Building in which the Unit is located caused by fire or other casualty shall not be in any way void or impair any of the conditions of this agreement nor Seller's or purchaser's obligations hereunder; provided, however, that if Seller in its sole discretion shall determine that it is impractical to repair or rebuild the Building or Unit, then, within sixty (60) days after any such casualty, Seller shall have the right to cancel this Agreement by returning all hand money paid by Purchaser hereunder.

ARTICLE 25. SUBORDINATION OF THIS AGREEMENT

25.01. The Purchaser agrees that all terms and conditions of this Agreement are and shall be subject and subordinate to the lien of any construction loan mortgage heretofore or hereafter made encumbering the property of which the Unit forms a part, and such terms and conditions are further subject and subordinate to any payment for expenses already made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof or incidental thereto, or to protect the security thereof to the full extent thereof, without the execution of any further legal document by Purchaser. The subordination shall apply whether such advances are voluntary or involuntary under said construction loan mortgage, and whether made or not made in accordance with the construction loan draw schedule contemplated in connection therewith. Purchaser shall execute such documents as the holder of such mortgage shall request, in order to evidence this subordination. Notwithstanding the foregoing, title to the Unit will be conveyed to Purchaser upon Closing free and clear of all liens and encumbrances, including the lien of such construction loan mortgage, other than those easements, rights of way, encumbrances or other matter set forth in this Agreement, the Public Offering Statement, Declaration, By-Laws, Plats and Plans and other Condominium documents.

ARTICLE 26. MISCELLANEOUS

26.01. Captions, Etc.: Captions are for the convenience of the parties and shall not be used in interpreting or construing the meaning of any part of this Agreement. The singular number denotes the plural numbers and the masculine gender denoted the feminine or neuter genders wherever appropriate.

26.02. Notices: Except as otherwise provided herein, any notices between the parties hereto shall be in writing and may be served in the manner provided by law for the service of process in equity or may be mailed by certified or registered mail to either party at the respective addresses above set forth. If mailed, such notice shall be deemed effectively given as of the second business day after the date of posting.

26.03. Governing Law: This Agreement shall be construed and interpreted in accordance with the laws of the Commonwealth of Pennsylvania, including the choice of law rules thereof. A defined term shall be deemed to include all derivatives thereof, unless a contrary intent is expressed.

Signature Page Follows

IN WITNESS WHEREOF, this Agreement has been executed by the parties hereto, the day and year first above written.

PURCHASER

WITNESS: _____

SELLER

Friendship Development Associates, Inc., a Pennsylvania Non-profit Corporation, by:

ATTEST: _____

_____ TITLE:

EXHIBIT "A"

The Glass Lofts

Property Description

**To be provided by Seller based on final subdivision survey
of the Property prior to the date of closing hereunder.**

EXHIBIT "B"

Standard finishes and Optional Features may be selected by Purchaser and are listed below. If not made as of the date hereof, all such selections shall be made in a timely manner so as to not delay construction of the Property. Any selections made after the date herein shall be made either through amendment of this Agreement or through separate contractual arrangements with Seller pursuant to this Agreement.

Standard Finishes:

- Concrete floor
- Sealed plywood and/or painted drywall walls
- Unfinished metal deck ceilings with exposed ductwork, plumbing, sprinklers and electric wiring or conduit
- Aluminum and glass kitchen cabinets

Optional Features:

All asterisked () items are Optional Work which must be commenced prior to the date by the Agreement for the provision of Financial Notice from Purchaser to Seller and, with respect thereto, Purchaser hereby consents to the commencement of such Option Work and to Seller's incurred of costs related thereto. Notwithstanding the consent hereby given, Seller shall not commence such Option Work earlier than NONE.

Acceptance by Purchaser:

Date:

EXHIBIT 6
RULES AND REGULATIONS

NONE PROMULGATED AT THIS TIME.

EXHIBIT 7
PROJECTED BUDGET

EXHIBIT 8

TITLE INFORMATION:

**LIENS, DEFECTS, LICENSES OR ENCUMBRANCES ON OR AFFECTING THE
TITLE OF GLASS LOFTS CONDOMINIUM**

1. Easements or servitudes which are unrecorded or are apparent from an inspection of the premises and any variation in location or dimensions, conflict with lines of adjoining property, encroachments, projections or other matters which might be disclosed by an accurate survey of the premises.
2. Terms and conditions of any unrecorded lease or rights of parties in possession of any portion of the land.
3. Any reservations, restrictions, limitations, conditions or agreements set forth in the instrument by which title is vested in the Unit Owner.
4. Possible additional tax assessment for new construction and/or major improvements, not yet due and payable.
5. Covenants, conditions, restrictions, easements, rights of way or servitudes, if any, appearing in the public record, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.
6. Any taxes for the current year or fiscal year of the applicable taxing body which may be hereafter assessed, and subsequent years, not yet due and payable.
7. Together with and under and subject to all easements and rights of way for water, sewers, gas, electric, telephone, communications services and public utilities as the same are now located or as shall be installed on the premises in accordance with the provisions of the Declaration and/or the Act relating thereto.
8. Coal, coal-bed methane gas, oil, gas and other minerals, and mining rights and all rights and privileges incident to the mining, extraction or development of coal, coal-bed methane gas, oil, gas or other minerals heretofore conveyed, leased, reserved or excepted by instruments of record; right of surface, lateral or subjacent support; or any surface subsidence, or the lack of such rights of support or from subsidence.
9. **THIS DOCUMENT DOES NOT INCLUDE OR INSURE THE TITLE TO THE COAL AND THE RIGHT OF SUPPORT UNDERNEATH THE SURFACE LAND DESCRIBED OR REFERRED TO HEREIN AND THE OWNER OR OWNERS OF SUCH COAL MAY HAVE THE COMPLETE LEGAL RIGHT TO REMOVE ALL SUCH COAL, AND IN THAT CONNECTION, DAMAGE MAY RESULT TO THE SURFACE OF THE LAND AND ANY HOUSE, BUILDING OR OTHER STRUCTURE ON OR IN SUCH LAND. THE INCLUSION OF THIS NOTICE DOES NOT ENLARGE, RESTRICT OR MODIFY ANY LEGAL RIGHTS OR ESTATES OTHERWISE CREATED, TRANSFERRED, EXCEPTED OR RESERVED BY THIS INSTRUMENT.**
10. Any telegraph or electrical poles and wires crossing the premises as excepted in deed to Isaac Shapera, et al., which is recorded in the Office of the Recorder of Deeds of Allegheny County, Pennsylvania, in Deed Book Volume 2261, page 650.

11. Twenty (20) foot easement as described in the Deed from H. Zacharias, et al., to J. D. Tschopik which is recorded in the Office of the Recorder of Deeds of Allegheny County, Pennsylvania in Deed Book Volume 2356, page 58.
12. Reciprocal Easement Agreement between Housing Authority of the City of Pittsburgh and Friendship Redevelopment Associates, Inc. (Reciprocal parking and access easements over the project premises), dated November 15, 2004 and recorded in Deed Book Volume 12258, page 269.
13. First Amendment to Reciprocal Easement Agreement filed May 20, 2005 and recorded in Deed Book Volume 12451, page 125. Reduce The amount of the parking spaces to Friendship Development Associates, from 25 to 18 spaces, etc.
14. Assignment of Leases and Rents between Friendship Development Associates, Inc., a Pennsylvania not for profit corporation and Citizens Bank of Pennsylvania, dated October 2, 2007 and recorded October 3, 2007 in Deed Book Volume 13397, page 172.
15. UCC Financing Statement between Friendship Development Associates, Inc., and Citizens Bank of Pennsylvania recorded in the Recorder's Office of Allegheny County, in Mortgage Book Volume 34536, page 392.
16. UCC Financing Statement between Friendship Development Associates, Inc., and Citizens Bank of Pennsylvania filed with the Secretary of the Commonwealth of Pennsylvania on October 5, 2007 in Instrument No. 2007100503243.
17. Mortgage between Friendship Development Associates, Inc., to Urban Redevelopment Authority of Pittsburgh, dated December 22, 2005 and recorded December 27, 2005 in Mortgage Book Volume 31288, page 9 in the amount of \$150,000.00.
18. Intercreditor and Subordination Agreement between Citizens Bank of Pennsylvania, Urban Redevelopment Authority of Pittsburgh, a redevelopment authority and Friendship Development Associates, Inc., dated October 2, 2007 and recorded October 3, 2007 in Mortgage Book Volume 34536, page 380. Amended and Restated Intercreditor and Subordination Agreement dated November 17, 2009 and recorded November 19, 2009 in Mortgage Book Volume 37452, Page 280.
19. Open-End Mortgage and Security Agreement between Friendship Development Associates, Inc., a Pennsylvania corporation to Urban Redevelopment Authority of Pittsburgh, a redevelopment authority dated October 2, 2007 and recorded October 3, 2007 in Mortgage Book Volume 34536, page 398 in the amount of \$250,000.00. Duquesne Light right of way released on November 20, 2008 in Mortgage Book Volume 36790, page 35.
20. Mortgage between Friendship Development Associates, Inc., a Pennsylvania corporation to Urban Redevelopment Authority of Pittsburgh, a redevelopment authority dated October 2, 2007 and recorded December 11, 2007 in Mortgage Book Volume 34803, page 439 in the amount of \$650,000.00.
21. Assignment of Leases and Rents between Friendship Development Associates, Inc., and Urban Redevelopment Authority of Pittsburgh, dated October 2, 2007 and recorded October 3, 2007 in Deed Book Volume 13397, page 201.

NOTE: all Declarant mortgages and related liens or security interests will be released from the Unit purchaser's Unit at the time of purchase.

EXHIBIT 9

STRUCTURAL COMPONENTS AND UTILITY INSTALLATIONS REPORT