

Re: 1232-42 Front Street, LLC (“Owner”)
Property: 1232-42 Front Street, Unit _____, Philadelphia, PA (“Property”)
General Work Description: New Construction
Warranty Date: _____

WARRANTY

1232-42 Front Street, LLC (the “Builder”) hereby warrants against any defects in the labor and installation and workmanship (“Workmanship”) of the new construction performed by the Builder at the Property, subject to the limitations set forth below, for a period of one year from the Warranty Date set forth above. This Warranty shall cover against any defects in workmanship, meaning Workmanship not completed in accordance with industry standards. The Builder shall correct any such defect in Workmanship of the Builder at its expense within a reasonable time from the date the Owner notifies the Builder of any such warranty issue.

Any claim or issue raised under this Warranty must be made in writing to the Builder and must be tendered and delivered to the Builder within 1 year from the warranty date. If there is no warranty date set forth above, then the date of issuance of the Certificate of Occupancy by the local authority responsible for issuing same, shall be considered the warranty date.

This warranty does not cover, warrant or guarantee in any way, the products installed by the Builder as to any issue, defect, imperfection, deficiency, and/or shortcoming to any such products in the manufacture, design or operation of any such products. The Owner shall be limited to any warranty or guaranty issued by the manufacturer of each such product. With regard to any products that come with manuals or instructions, the Owner should review any such documentation prior to using any equipment or products. Further, this warranty does not cover, warrant or guarantee against any damage or other claims arising as a result of an act of god (i.e. lightning, storms, hail, hurricane, tornado, or other causes beyond control). This Warranty set forth above does not cover damage caused by misuse or abuse of the improvements by the Owner or any other party.

Upon written notice, the Builder shall make all attempts to correct any defective work within 21 days after notice in writing is received during the warranty period. Only defects identified prior to the expiration of the Warranty shall be covered. The Owner shall cooperate and provide access to the Property during normal business hours as may be required by the Builder to address any such warranty issue. If the Owner fails to reasonably cooperate and provide access to the Property within 30 days, or as may be otherwise agreed in writing between the parties, in order for the Builder to address any warranty issues, then the Owner shall be deemed to have waived the

Warranty for the specific defective work for which the written notice was made. The Warranty shall remain in its effect for all other defects covered under this Warranty for the remainder of one year from the date set above. Under normal use certain types of finished materials are subject to wear and tear. Other types of finished materials may inherently contain chips, scratches, changes in texture, color variations or marks that would and are be considered normal for the product – the Builder does not warranty or guarantee any such items. Further, normal wear and tear may result in color variation, scratches and other changes to products that are not covered by this Warranty. Unless identified prior to the date of substantial completion or the issuance of this Warranty, chips, scratches or marks on or in such items as tile, woodwork, walls, porcelain, mirrors, glass, fixtures, marble and formica tops, lighting fixtures, and doors caused by Builder Workmanship will not be covered under this warranty. The Builder does not warrant any issue arising out of normal use and normal wear and tear nor does it warrant any product issues unrelated to Builder Workmanship.

As is customarily found in all new construction and remodels, cracks and nail pops may occur in the walls and the ceilings not because of faulty workmanship or defective materials, but because of the normal settling of the building. Nail pops and cracks in drywall are excluded in any warranty. Doors and cabinet doors being constructed of wood are susceptible to changes in moisture content. Moisture may cause warping. Warping is not covered by this warranty.

Painting or other alterations made by the Owner are not covered by this Warranty. Owner makes any alterations or improvements at its own peril and any such items are not covered.

The within Warranty is in addition to any other warranties that the Owner may have received, purchased or otherwise obtained in connection with the new construction. The Owner shall only be allowed to make a claim for the same covered item under one warranty at a time. Owner shall be required to exhaust the Owner's rights under any other applicable warranty, if any, prior to making a claim under this Warranty. This Warranty shall only be valid upon signature by an authorized representative of the Builder.

Warranty Validation:

On behalf of DSB HOLDING COMPANY, LLC

Certificate of Occupancy Date: _____