

Legal Department

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John C. Halderman
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December 14, 2011

Rosemary Chiavetta, Secretary
Pennsylvania Public Utility Commission
P. O. Box 3265
Harrisburg, PA 17105-3265

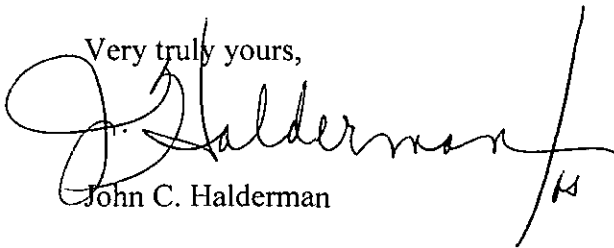
RE: Right of Way between PECO Energy Company and New Hope Borough,
Bucks County, Pennsylvania

Dear Ms. Chiavetta:

Enclosed for filing and approval pursuant to §507 of the Public Utility Code is an original and one copy of an easement between PECO Energy Company and New Hope Borough, Bucks County, Pennsylvania for installation of a TGB site.

Kindly advise me of the Commission's approval thereof. Enclosed for your convenience is a self-addressed U.S. postage paid envelope.

Very truly yours,



John C. Halderman

JCH/as
enclosures

cc: Daniel F. Pacheco

SECRETARY'S BUREAU

2011 DEC 19 AM 11:09

REC-1

PREPARED BY: Thomas J. Walsh III, Esq.
400 South River Road, Suite 200
New Hope, PA 18938

RETURN TO: Thomas J. Walsh III, Esq.
400 South River Road, Suite 200
New Hope, PA 18938

CPN# 27-6-69

RECEIVED
2011 DEC 19 AM 11:09
PA P.U.C.
SECRETARY'S BUREAU

EASEMENT AGREEMENT

This Easement Agreement (the "Agreement") is made this 12th day of December, 2011 (the "Effective Date") by and between **NEW HOPE BOROUGH**, a Pennsylvania political subdivision with its principal offices located at 123 New Street, New Hope, Pennsylvania 18938 (the "Grantor"); and **PECO ENERGY COMPANY**, a Pennsylvania corporation with its principal offices located 2301 Market Street, N3-3, Philadelphia, PA 19103 (the "Grantee").

BACKGROUND:

A. Grantor is the record owner of the property designated as 173 North Stockton Avenue, New Hope Borough, Bucks County Pennsylvania, further identified as Bucks County Tax Map Parcel No. 27-6-69 (the "Property").

B. Subject to the terms and conditions of this Agreement, Grantor wishes to grant to Grantee an easement on the Property in that certain 15 feet by 19 feet area (the "Premises") for the purposes set forth in this Agreement, as well as a general easement over the Property for the purposes of accessing the Premises. The Premises are more fully identified in the plan attached to Exhibit "A," which is attached to this Agreement and incorporated by reference herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Grantor and Grantee agree as follows:

1. Grant of Easement. Grantor hereby grants unto Grantee, its successors and assigns, an easement ONLY for the right to erect, construct, install, use, inspect, maintain, repair, renew and remove a pole (not to exceed NINETY (90) feet) for mounting antennas, equipment cabinet and concrete pad, all enclosed with a gated eight (8) foot tall fencing and other appurtenances (collectively the "Facilities") in and on the Premises as necessary for the establishment of a tower gateway base station site as part of Grantee's advanced metering infrastructure system. The Facilities and the Premises are shown on the plan attached hereto as Exhibit "A."

2. General Easement. Grantor further hereby grants unto Grantee a general non-exclusive easement and right-of-way over the Property to ensure access for periodic inspections, repairs and maintenance, as required, of the Facilities; and the right to trim and keep trimmed, in a

workmanlike manner, all trees and branches of trees on the Property to the extent deemed necessary by Grantee to provide sufficient clearance for the protection of the Facilities.

3. Alternate Use; Non-Interference.

a. In the event the Facilities and Premises are ever used to facilitate and/or provide wireless communication transmission and receiving equipment under FCC license for providing non-utility cellular and/or telecommunications services (the "Alternate Use"), Grantee and/or any party acting with the permission of Grantee shall secure all necessary approvals and permits from Grantor and any other governmental agency with jurisdiction for the installation and operation of such Alternate Use prior to commencing such Alternate Use.

b. Grantee shall operate its Facilities, and any Alternate Use facilities, in a manner that will not cause substantial interference to Grantor, to any other government agency, or to any other entity conducting operations on the Property.

4. Facilities / Premises Sub-Leasing.

a. In the event Grantee leases, licenses or makes space available within or on the Premises and/or Facilities, or enters into any sublease, license or other collocation agreement of the Facilities and/or Premises with a third-party ("Additional Collocator") for an Alternate Use subsequent to the Effective Date of this Agreement, Grantee shall pay Grantor an amount equal to 20% of each payment, regardless of the payment interval (i.e. monthly, annual, one-time, other), under such sublease, license or other collocation agreement (the "Collocation Fee").

b. Grantee shall notify Grantor in writing at least fifteen (15) days prior to the commencement date (as defined therein) of each license, sublease or other collocation agreement with an Additional Collocator. Each payment of the Collocation Fee shall be due with each regular payment due after the commencement date (as defined therein) of each sublease, license or other collocation agreement with an Additional Collocator. In the event a sublease, license or other collocation agreement with an Additional Collocator expires or terminates, Grantee's obligation to pay the Collocation Fee for such sublease or license shall terminate upon the date of such expiration or termination. Grantee shall notify Grantor in writing within fifteen (15) days of such expiration or termination. Notwithstanding anything contained herein, no Collocation Fee shall be due for any sublease or transfer to any subsidiary, parent or affiliate of Grantee, if such sublease or transfer does not result in additional equipment on the pole.

c. Subject to the terms and conditions of this Agreement and subject to all permitting requirements of the Grantor and any other governmental agency with jurisdiction, Grantee has the sole and absolute right to enter into, renew, extend, terminate, amend, modify, reduce rent, or allow the early termination of any future or existing subleases, licenses or collocation agreements for occupancy on the Facilities, all on such terms as Grantee deems advisable, notwithstanding that such decisions may affect the amounts payable to the Grantor.

5. Easement Termination Provisions.

a. Grantee shall have the right to terminate this Agreement, at any time, with or without cause, by providing Grantor with at least one hundred eighty (180) days prior written notice to Grantor. In addition, the easements granted by this Agreement shall terminate and be forever extinguished if Grantee shall (a) cease to use the Facilities for the purposes set forth in this Agreement for a continuous period in excess of one hundred eighty (180) days; or (b) fail to cure, or commence and diligently pursue a cure of, a breach of this Agreement following ninety (90) days written notice of such breach from Grantor.

b. Upon termination, Grantee shall promptly remove the Facilities, restore the Premises and Property and deliver to Grantor a recordable termination of easement agreement in a form acceptable to Grantor. Thereafter, this Agreement shall become null and void and neither party shall have any further rights or duties hereunder.

6. Insurance.

Grantee, at its sole cost and expense, shall provide and maintain, during any term of this Agreement, commercial general aggregate liability insurance coverage of TWO MILLION and 00/100 Dollars (\$2,000,000.00) with combined single limit coverage of ONE MILLION and 00/100 Dollars (\$1,000,000.00), or such other commercially reasonable limits necessary to protect Grantor's interests. Grantee shall name Grantor as an additional insured on Grantee's insurance policy and provide Grantor with an insurance certificate showing Grantor as an additional insured upon demand. Grantee shall maintain workers' compensation insurance as required by applicable Pennsylvania law. Grantee shall have the right to self-insure for the required coverage.

7. Subrogation and Indemnity.

Grantor and Grantee hereby mutually release each other (and their successors or assigns) from liability and waive all right of recovery against the other for any loss or damage covered by their respective first party property insurance policies for all perils insured thereunder. In the event of such insured loss, neither party's insurance company shall have a subrogated claim against the other. To the extent loss or damage is not covered by their first party property insurance policies, Grantor and Grantee each agree to indemnify and hold harmless the other party from and against any and all claims, damages, cost and expenses, including reasonable attorney fees. Notwithstanding the foregoing, this indemnification shall not extend to indirect, special, incidental or consequential damages, including, without limitation, loss of profits, income or business opportunities to the indemnified party or anyone claiming through the indemnified party. The indemnifying party's obligations under this section are contingent upon (i) its receiving prompt written notice of any event giving rise to an obligation to indemnifying the other party and (ii) the indemnified party's granting it the right to control the defense and settlement of the same. Notwithstanding anything to the contrary in this Agreement, the parties hereby confirm that the provisions of this section shall survive the expiration or termination of this Agreement.

8. Miscellaneous Provisions.

a. This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement.

b. The persons signing below on behalf of the respective parties represents that they has all due authority to enter into this Agreement as a legally enforceable contract.

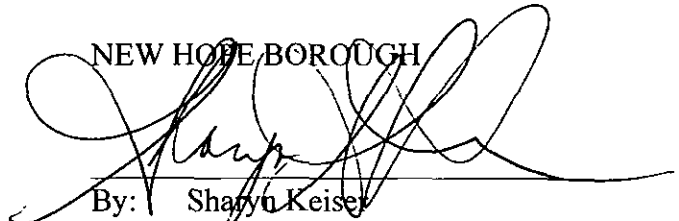
c. This Agreement shall run with the land and be recorded of public record.

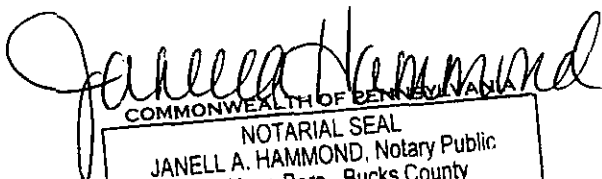
d. Grantee shall file a copy of this Agreement with the Pennsylvania Public Utility Commission promptly upon the execution hereof, the 33rd day after such filing shall be the effective date hereof, unless prior to such date proceedings are instituted as provided in Section 507 of the Pennsylvania Public Utility Law, Title 66, and in the event of the institution of such proceedings, this this Agreement shall become effective as to Grantee only after approval by the Pennsylvania Public Utility Commission.

IN WITNESS WHEREOF, Grantee and Grantor have caused this Agreement to be duly executed on the day and year first written above.

GRANTOR


NEW HOPE BOROUGH


By: Sharon Keiser
Title: Council President
Date: 11/17/11


COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
JANELLA A. HAMMOND, Notary Public
New Hope Boro., Bucks County
My Commission Expires June 21, 2012

GRANTEE

PECO ENERGY COMPANY


By: M.A. Williams
Title: Director, Real Estate & Facilities
Date: 12-12-2011

APPROVED	
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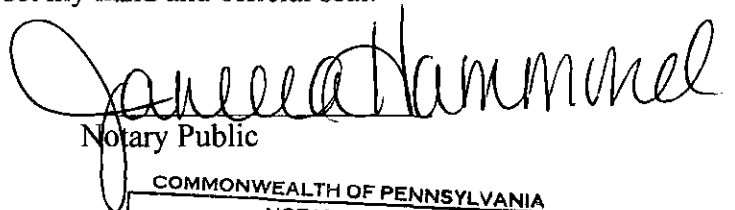
COMMONWEALTH OF PENNSYLVANIA :

: ss.

COUNTY OF BUCKS :

ON THIS, the 17th day of November, 2011, before me the undersigned officer, personally appeared **SHARYN KEISER**, known to be the person whose name is subscribed to the within instrument and who acknowledged herself to be the **PRESIDENT** of the New Hope Borough Council and that as such officer, being authorized to do so, executed the same for the purposes therein contained.

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

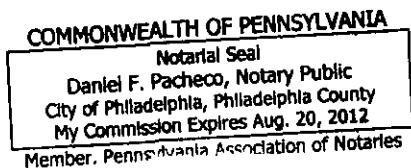

Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
JANELLA A. HAMMOND, Notary Public
New Hope Boro., Bucks County
My Commission Expires June 21, 2012

COMMONWEALTH OF PENNSYLVANIA :
: ss.
COUNTY OF PHILADELPHIA :

ON THIS, the 12TH day of DECEMBER, 2011, before me the undersigned officer, personally appeared **M.A. WILLIAMS**, who acknowledged himself to be the Director, Real Estate & Facilities, of PECO Energy Company, a Pennsylvania corporation and that he as such Director, Real Estate & Facilities, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Director, Real Estate & Facilities.

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



Daniel F. Pacheco
Notary Public

I hereby certify that the address of the above-named Grantee is:

PECO ENERGY COMPANY
2301 Market Street, N3-3
Philadelphia, PA 19103

RECORDED
2011 DEC 19 AM 11:09
I.A.P.U.C.
SECRETARY'S BUREAU

PE-10621

Macintosh HD:Users:tjwalsh3:Documents:New Hope Borough:PECO:TGB Tower:Easement Agreement.Execution Copy.09-26-2011.doc

J. Halderman

Exelon®

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Philadelphia, PA 19101-8699

Business Services
Company



UNITED STATES POSTAGE
PRIORITY MAIL
02 1M \$01.4
0004277888 DEC 14
MAILED FROM ZIP CODE 19101

Rosemary Chiavetta, Secretary
PA PUC
P.O. Box 3265
Harrisburg, PA 17105-3265