
EXHIBIT F15

ADDENDUM TO SEWAGE CAPACITY / SERVICE AGREEMENT,
DATED NOVEMBER 19, 2015, BY AND BETWEEN EAST
WHITELAND TOWNSHIP AND TREDYFFRIN TOWNSHIP WITH
THE JOINDERS OF RLD ATWATER JV, LLC AND THE HAVEN
AT ATWATER VILLAGE, LLC

JOSEPH G. RIPER
EMAIL: joe@rrhc.com



RILEY RIPER HOLLIN & COLAGRECO
ATTORNEYS AT LAW

April 4, 2016

Sent via electronic mail and UPS, Overnight
Mail

Kristin S. Camp, Esquire
118 W. Market Street
Suite 300
West Chester, PA 19382-2928

Sent via electronic mail and UPS, Overnight
Mail

John Nagel, Township Manager
East Whiteland Township
209 Conestoga Road
Frazer, PA 19355

Sent via electronic mail and UPS, Overnight
Mail

William Reiser
RLD Atwater JV, LLC
124 Cedar Avenue
West Conshohocken, PA 19428

Re: Addendum between East Whiteland Township, Tredyffrin Township, RLD
Atwater JV, LLC and The Haven at Atwater Village, LLC dated November 19,
2015

Dear Kristin, John and Bill:

Enclosed for your files please find an original, fully executed counterpart of the
Addendum to Sewage Capacity/Service Agreement dated November 1, 2000.

If you have any questions, please do not hesitate to give me a call.

Very truly yours,

Joseph G. Riper

JGR/lal
Enclosure

cc: William P. Lincke, Esquire (via email)
William Steele (via email)
Louis J. Colagreco, Jr., Esquire (via email)

ADDENDUM TO SEWAGE CAPACITY/SERVICE
AGREEMENT DATED NOVEMBER 1, 2000

THIS ADDENDUM ("Addendum") made this 19th day of November, 2015 between EAST WHITELAND TOWNSHIP ("East Whiteland Township") and TREDYFFRIN TOWNSHIP ("Tredyffrin Township") with the joiners of RLD ATWATER JV, LLC ("Atwater") and THE HAVEN AT ATWATER VILLAGE, LLC ("Haven").

BACKGROUND

East Whiteland Township and Tredyffrin Township executed an intermunicipal agreement entitled Sewage Capacity/Service Agreement dated November 1, 2000 ("Service Agreement"), pursuant to which Tredyffrin Township agreed to allocate and provide sewage treatment and conveyance capacity to East Whiteland Township to facilitate in the development of certain lands owned by Trammell Crow in East Whiteland Township formerly known as the Warner Quarry ("Trammell Crow Property"). The Service Agreement was also executed by the East Whiteland Township Municipal Authority, Tredyffrin Township Municipal Authority and Trammell Crow Northeast Metro Development, Inc. ("Trammell Crow"). Following the execution of the Service Agreement, East Whiteland Township succeeded to the interests of East Whiteland Township Municipal Authority and Tredyffrin Township succeeded to the interests of Tredyffrin Township Municipal Authority.

Following the execution of the Service Agreement, Trammell Crow purchased 125,800 gallons per day ("GPD") [629 EDUs] of sewage treatment and conveyance capacity from Tredyffrin Township ("Trammell Crow Capacity") in accordance with the terms of a certain Sewage Capacity Purchase Agreement dated June 30, 2005 ("Capacity Purchase Agreement") in connection with the proposed development of the Trammell Crow Property. Tredyffrin Township fees and charges for the Trammell Crow Capacity are governed by the Service Agreement.

Pursuant to the terms of an Assignment and Assumption of Sewage Capacity dated September 18, 2014 ("Assignment"), Trammell Crow, through its controlled affiliate, Atwater Land LP, a Delaware limited partnership, transferred 46,393 GPD of the Trammell Crow Capacity to Atwater in connection with the proposed development of the Atwater Project (defined below), which development will be constructed on part of the Trammell Crow Property. The Trammell Crow Capacity transferred to Atwater is referred to herein as the "Atwater Capacity". The Trammell Crow Capacity which Trammell Crow retained [79,407 GPD] will continue to be referred to herein as the "Trammell Crow Capacity".

The Atwater Capacity which Trammell Crow transferred to Atwater will not fully satisfy the sewage treatment requirements of the Atwater Project. The remaining sewage treatment capacity necessary for the full build-out of the Atwater Project, consisting of 187,907 GPD, will be provided by East Whiteland Township ("East Whiteland Capacity").

The East Whiteland Capacity (necessary to complete the development of the Atwater Project) will flow through part of the Tredyffrin Township collection system referred to as the Church Road Pump Station and Church Road Interceptor (referred to together as the "Church Road Interceptor").

The Atwater Project is a 149.40 acre parcel of land which will be developed in three separate sections consisting of a 549 unit "Residential Section", a 326 unit "Apartment Section" and an 85,111 square foot "Commercial Section". Atwater is the current record owner of the Residential Section and the Commercial Section. Haven is the current record owner of the apartment units comprising the Apartment Section.

As provided in the Service Agreement, Tredyffrin Township bills East Whiteland Township directly for the number of connected EDUs of the Trammell Crow Capacity. The number of connected EDUs is based on the number of EDUs required to be assigned to the user of sewage capacity which is calculated using Tredyffrin Township's standard of 200 GPD per EDU (each a "Connected EDU"). Tredyffrin Township's sewer rental charge to East Whiteland Township for each Connected EDU of the Trammell Crow Capacity is a flat fee which is the same sewer rental fee charged by Tredyffrin Township per EDU to other users in Tredyffrin Township that are connected to the Valley Forge Sewage Treatment Plant.

In accordance with the terms of the Service Agreement, East Whiteland Township bills Trammell Crow a sewer rental charge based upon the number of Connected EDUs of the Trammell Crow Capacity. The sewer rental fee that East Whiteland Township charges Trammell Crow for each Connected EDU is the same sewer rental fee charged by East Whiteland Township per EDU to other East Whiteland Township's users connected to the Valley Forge Sewer Treatment Plant.

The sewer rental charge paid to Tredyffrin Township pursuant to the Service Agreement with respect to the Trammell Crow Capacity (which will continue to apply to the Atwater Capacity) covers both treatment and conveyance. By contrast, at such time that the East Whiteland Capacity is used in connection with the build-out of the Atwater Project, Tredyffrin Township's charges for the East Whiteland Capacity will be limited to only a conveyance charge. Tredyffrin Township's charges to East Whiteland Township for conveyance are governed by the Valley Creek Trunk Sewer Agreement dated November 1, 1970 ("Valley Creek Agreement").

As a result of the foregoing circumstances, East Whiteland Township and Tredyffrin Township have agreed to modify the Service Agreement in order to address the conveyance charges applicable to the East Whiteland Capacity flows through the Church Road Interceptor.

Atwater and Haven have joined in this Addendum for the purpose of confirming their respective approvals of the billing arrangements set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, for other good and valuable consideration, the receipt of which is hereby acknowledged and with the intent to be legally bound, the parties hereto covenant and agree as follows:

1. ALLOCATION OF TRAMMELL CROW CAPACITY AND ATWATER CAPACITY. Tredyffrin Township and East Whiteland Township hereby acknowledge the transfer of the Atwater Capacity from Trammell Crow to Atwater pursuant to the Assignment. For billing purposes, Tredyffrin Township and East Whiteland Township agree that the first 46,393 GPD of flows [or 231.965 Connected EDUs] in the Atwater Project (based on Tredyffrin Township's method for calculating EDUs) will be considered the Atwater Capacity. Tredyffrin Township will continue to bill Easement Whiteland Township for the Connected EDUs of the Atwater Capacity based upon the Service Agreement. All sewage flows generated by the Atwater Project in excess of 46,393 GPD will be considered to be East Whiteland Capacity. Tredyffrin Township will continue to charge East Whiteland Township a sewer rental charge for the Trammell Crow Capacity in accordance with the Service Agreement. At such time that the average daily flows (on an annualized basis) generated by the Atwater Project exceed 46,393 GPD, which excess shall be deemed East Whiteland Capacity, Tredyffrin Township will be entitled to collect a conveyance fee in accordance with Paragraph 3 below.

2. AUTHORIZATION TO CONNECT. Pursuant to Section 3.02 of the Valley Creek Agreement, Tredyffrin Township hereby authorizes East Whiteland Township to use the Church Road Interceptor to connect into the Valley Creek Trunk Sewer for the purpose of conveying the East Whiteland Capacity sewage flows from the Atwater Project to the Valley Forge Sewage Treatment Plant to the extent necessary to complete the full build-out of the Atwater Project.

3. CONVEYANCE FEE FOR EAST WHITELAND CAPACITY. Atwater is required in connection with the development of the Atwater Project to install a flow meter in Manhole No. _____ ("Atwater Flow Meter"), which is located in a section of the gravity line which conveys sewage flows from the Atwater Project to the Church Road Pump Station at a point on or near the East Whiteland/Tredyffrin Township line. The Atwater Flow meter is positioned so that it will measure all sewage flows generated by the Atwater Project. The average daily sewage flows (on an annualized basis) generated by the Atwater Project in excess of 46,393 GPD based will be treated as East Whiteland Capacity sewage flows, which flow will be added to the average daily sewage flows measured at the Mathews Road Meter Pit and the total will be billed to East Whiteland Township in accordance with the Valley Creek Agreement.

4. EAST WHITELAND TOWNSHIP SEWER RENTAL CHARGES. East Whiteland Township will charge connected users within Atwater a quarterly sewer rental charge based upon the sewer rental rate applicable to the Atwater Sewer District.

5. RATIFICATION. Except as modified above, the Service Agreement is ratified and affirmed in all other respects. The parties to this Addendum acknowledge and agree that nothing contained in this Addendum is intended to modify or affect the current billing arrangements with Trammell Crow set forth in the Service Agreement and for this reason Trammell Crow's joinder or approval of this Addendum is not required.

IN WITNESS WHEREOF, the parties have executed this Addendum the day and year first above written.

ATTEST:

EAST WHITELAND TOWNSHIP

Maureen G. Perri Turley

Maureen G. Perri
Township Secretary

BY: William Holmes
William Holmes
Chairman, Board of Supervisors

ATTEST:

TREDYFFRIN TOWNSHIP

Patricia Hoffman
Secretary

BY: William F. Mart

ATTEST/WITNESS:

RLD ATWATER JV, LLC, a Delaware limited liability company

BY: Reiser Atwater, LP, a Pennsylvania limited partnership, sole Member

BY: Reiser Investments III, Inc., a Pennsylvania corporation, General Partner

BY: William Reiser
William Reiser, President

WITNESS:

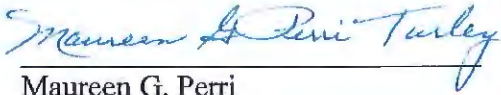
THE HAVEN AT ATWATER VILLAGE, LLC

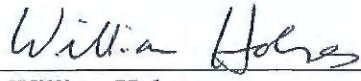
BY: _____
Print Name: _____
Title: _____

IN WITNESS WHEREOF, the parties have executed this Addendum the day and year first above written.

ATTEST:

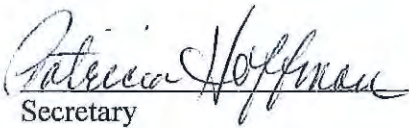
EAST WHITELAND TOWNSHIP

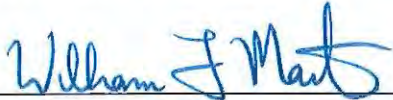

Maureen G. Perri
Township Secretary

BY: 
William Holmes
Chairman, Board of Supervisors

ATTEST:

TREDYFFRIN TOWNSHIP


Secretary

BY: 

ATTEST/WITNESS:

RLD ATWATER JV, LLC, a Delaware limited liability company

BY: Reiser Atwater, LP, a Pennsylvania limited partnership, sole Member

BY: Reiser Investments III, Inc., a Pennsylvania corporation, General Partner

BY: _____
William Reiser, President

WITNESS:

THE HAVEN AT ATWATER VILLAGE, LLC



BY: 
Print Name: Jason C. Lynch
Title: Vice President of Johnson Development Associates, Inc., Manager of The Haven at Atwater Village, LLC