

This instrument prepared by, and after recording return to:

Urban Redevelopment Authority of Pittsburgh
412 Boulevard of Allies, Suite 901
Pittsburgh, Pennsylvania 15219
Attn: Development Services

SECOND AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS

THIS SECOND AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS (the “Second Amendment”) made this __ day of _____, 2026, by the Urban Redevelopment Authority of Pittsburgh (“URA”) and the Sports and Exhibition Authority of Pittsburgh and Allegheny County (“SEA”, and together with URA, the “Public Authorities”).

WITNESSETH:

WHEREAS, the Public Authorities executed that certain Declaration of Restrictive Covenants dated September 10, 2015 and recorded with the Department of Real Estate of Allegheny County, Pennsylvania, as Instrument Number 2015-37792 at Deed Book Volume 16218, Page 453 (the “Original Declaration”); and

WHEREAS, paragraph 6 of the Original Declaration provides that the Original Declaration may be modified or amended upon execution of a written instrument by URA and by SEA, in recordable form, effectuating and acknowledging such modification or amendment; and

WHEREAS, the Public Authorities executed that certain First Amendment to the Declaration of Restrictive Covenants dated July 7, 2021 and recorded in the Department of Real Estate of Allegheny County, Pennsylvania, as Instrument Number 2021-22679 at Deed Book Volume 18514, Page 243 (the “First Amendment”) (the Original Declaration, as amended by the First Amendment, shall hereinafter be referred to as the “Declaration”); and

WHEREAS, the First Amendment corrected parcel identifications in the Original Declaration (such corrections are reproduced herein as Exhibit “A”) and reduced the Owner Payment from an amount equal to one hundred percent (100%) of amount of annual real estate taxes exempted, or which were eligible for exemption, pursuant to the LERTA Legislation, to 50%; and

WHEREAS, the Declaration provides that each Owner shall make the Owner Payment to the URA or its designee on each April 1 during the Term; and

WHEREAS, since the First Amendment was recorded, the Public Authorities subdivided the Property pursuant to the following: Lower Hill Planned Development District Improvement Subdivision Site Plan No. 1 recorded at Allegheny County Department of Real Estate at Plan Book Volume 285, Page 23, as subdivided by Lower Hill Planned Development District Improvement Subdivision Site Plan No. 2 recorded at Plan Book Volume 295, Page 61, Lower Hill Planned Development Improvement Subdivision Site Plan No. 3 recorded at Plan Book Volume 309, Page 190, and Lower Hill Planned Development District

Improvement Subdivision Plan No. 4 recorded at Plan Book Volume 322, Page 198, and as such property may be further subdivided or consolidated from time to time; and

WHEREAS, the Public Authorities have determined to further amend the Declaration by i) increasing the amount of the Owner Payments payable from each Owner; ii) requiring that the Owner Payment is fully monetized and transferred to the URA, SEA, or their designee on the date of conveyance of the Property or any portions thereof; and iii) revising the parcels listed in Exhibit A to reflect the above-referenced subdivisions.

NOW, THEREFORE, the Public Authorities hereby amend the Declaration on behalf of themselves, their executors, successors and assigns, and their grantees, their heirs, executors, successors and assigns, as well as any and all persons having, acquiring or seeking to have or acquire an interest of any nature whatsoever in and to any part of the Property, and covenant and agree that the Property is and shall be subject to the terms of the Declaration, as amended by this Second Amendment, which covenants and restrictions, as so amended, shall run with the land. Capitalized terms used in this Second Amendment shall have the meanings ascribed thereto in the Declaration.

1. Paragraph 2 of the Declaration is hereby amended to increase the amount of each Owner Payment, and require the Owner Payment to be monetized and payable in full upon conveyance of the Property or a portion thereof. Accordingly, the third (3rd) sentence of paragraph 2 of the Original Declaration is hereby deleted and replaced with the following sentence:

“For the purpose of implementing the Hill District Funding Plan, each Owner of any portion of the Property shall have a contractual obligation to make a payment (the “Owner Payment”) to the Public Authorities or their designee upon the conveyance of the Property, or a portion thereof, from the URA or SEA to the Owner. The Owner Payment is not the payment of taxes and is not intended to be a substitute for, or in lieu of, any tax obligation. Each Owner Payment shall be in an amount equal to one hundred percent (100%) of the amount of annual real estate taxes across the duration of the Term, with respect to the portion of the Property owned by such Owner which have been exempted, or which were eligible for exemption, pursuant to the LERTA Legislation for each calendar year during the Term. As used in this Declaration, “Term” means the period commencing on the first January 1 immediately following the completion of the improvements to such Property in accordance with the Option Agreement (or otherwise as approved by the Public Authorities) or any other agreements required by the Public Authorities, and the assignment of a new real estate assessment for such improvements by the County’s Office of Property Assessments, and ending ten (10) years following commencement of the Term. The URA or SEA, as applicable, shall provide each Owner with an invoice prior to conveyance of each portion of the Property, indicating the amount of the Owner Payment due and payable. Any conveyances made by the Public Authorities prior to the date of the Second Amendment shall be governed by the provisions of the First Amendment.”

2. Paragraph 6 of the Declaration is hereby amended to require termination of the Declaration by the Public Authorities, which respect to the Property owned by the Owner, within sixty (60) days following the expiration of the Term, rather than after receipt of the tenth Owner Payment:

“This Declaration may be modified, amended or released as to any portion of the Property upon execution of a written instrument by URA and by SEA, in recordable form, effectuating and acknowledging such modification, amendment, or release. Within sixty (60) days after the expiration of the Term with respect to each portion of the Property owned by an Owner, the URA

and SEA shall sign and record a termination of this Declaration with respect to the Property owned by such Owner.”

3. Except as specifically amended by this Second Amendment, all other terms of the Declaration are hereby confirmed and ratified in all respects.

4. This Second Amendment shall be recorded in the Department of Real Estate of Allegheny County, Pennsylvania.

[SIGNATURE PAGES TO FOLLOW]

DRAFT

EXHIBIT A

Property Description

Certain property of sub-district No. 1 and sub-district No. 2 as shown in that certain Lower Hill Planned Development District Improvement Subdivision Site Plan No. 1 recorded at Allegheny County Department of Real Estate at Plan Book Volume 285, Page 23, as subdivided by Lower Hill Planned Development District Improvement Subdivision Site Plan No. 2 recorded at Plan Book Volume 295, Page 61, Lower Hill Planned Development Improvement Subdivision Site Plan No. 3 recorded at Plan Book Volume 309, Page 190, and Lower Hill Planned Development District Improvement Subdivision Plan No. 4 recorded at Plan Book Volume 322, Page 198, and as such property may be further subdivided or consolidated from time to time.

As of the date of this Second Amendment, the parcels subject to this Declaration of Restrictive Covenants are as follows:

- Block A: 2-C-298, 2-C-301, 2-C-303
- Block B: 2-C-400, 2-C-403, 2-C-405
- Block C: 2-C-300, 2-C-305 2-C-400, 2-C-407, 2-C-409
- Block D: 2-C-404, 2-C-408
- Block E: 2-C-406, 2-C-420
- Block F: 2-C-201, 2-C-410
- Block G: 2-C-450, 2-C-450-1, 2-C-450-2, 2-C-450-3 2-C-450-4, 2-C-451, 2-C-452 and 2-C-453.
- Block H: 2-B-257, 2-B-406, 2-B-400, 2-B-402
- Portion of Wylie Avenue: 2-C-299