

EQUITY AGREEMENT

\$ 20,000.00 (PRINCIPAL)

DATE

PAYMENT OBLIGATION: FOR VALUE RECEIVED, BMK PROPERTIES LLC ("BORROWER"), P.O. Box 29431, Philadelphia, PA, 19125 hereby binds and obliges themselves to pay to the order of _____ ("LENDER"), the sum of TWENTY THREE THOUSAND DOLLARS (\$23,000.00) with payments as hereinafter set forth:

FEE: 15% interest fee (\$3,000 on \$20,000 loan) will be charged on entire principal amount. The interest will be paid at the end of the term as herein set forth:

REPAYMENT: This loan, principal plus interest fee, shall be repaid in full at time of transfer of Title from BMK to third party homebuyer.

EXTENSION FEE: Within five (5) days of expiration of this Agreement, Borrower shall notify Lender in writing Borrower's intention to extend the repayment date of this Agreement. In consideration of an additional payment in the amount of _____, both Borrower and Lender agree to extend the terms of this Agreement an additional _____. Repayment of this loan shall be due on _____.

LATE CHARGE: The effective date of the receipt by LENDER of any payment due under this Note shall be the day on which LENDER receives cash or collected funds at the address specified in the "Notices" Section of this Note, or such other address as may be specified by LENDER. In the event a payment is not received within ten (10) days from the date it is due hereunder, a "late charge" of up to \$0.05 for each \$1.00 so overdue may be charged by the holder for the purpose of defraying the expense incident to handling such overdue payment. However, this provision shall not constitute consent or an agreement to extend the time for payment of any installment beyond the due date.

EVENTS OF DEFAULT: Each of the following shall constitute an Event of Default ("Event of Default") hereunder:

(A) Failure of BORROWER to pay any installment of principal or interest on the date when it is due hereunder, and such default remains uncured for a period of ten (10) days.

(B) Failure of BORROWER to perform or comply with any of the agreements, conditions, covenants, provisions or stipulations, other than payment, contained in this Note or in the Mortgage securing this Note or in any other document securing the Note, or delivered to LENDER by BORROWER in connection with the Note, and continuance of such failure uncured for thirty (30) days after written notice other than for payment default specifying such failure and requesting that it be cured is given by LENDER to BORROWER, PROVIDED that if the failure is of such a nature that it can be cured (as determined by LENDER) but not within the thirty (30) day period, it shall not constitute an Event of Default so long as BORROWER promptly initiates corrective action within such thirty (30) day period and diligently pursues such action in a manner satisfactory to LENDER.

(C) The occurrence of an event of default or Event of Default as defined in this Note, the Mortgage, or any document securing the Note or failure to comply with the terms and conditions thereof or of any other document delivered to LENDER in connection with the Note by BORROWER and/or any other person or entity liable, directly or indirectly, for the payment of the Note.

(D) Any assignment for the benefit of creditors made by BORROWER (in general or with respect to the Mortgaged Property).

(E) Appointment of a receiver, liquidator or trustee for BORROWER (in general or with respect to the Mortgaged Property) or of any of the Mortgaged Property; the filing by or against BORROWER (in general or with respect to the Mortgaged Property) of any petition for bankruptcy pursuant to the Federal Bankruptcy Code or any similar federal or state statute (and, in the case of any such petition filed against BORROWER, such petition is not dismissed within forty-five (45) days); or the institution of any proceeding for the dissolution or liquidation of BORROWER.

REMEDIES UPON DEFAULT: Upon the occurrence of any Event of Default, the entire unpaid principal balance and accrued interest due under the Note and all other sums due to LENDER under or by virtue of any of the loan documents shall become immediately due and payable, at the option of LENDER, without notice or demand other than as set forth in the "Events of Default" Paragraph of this Note and LENDER may thereupon exercise all rights and remedies available to it.

ATTORNEY'S FEE: If this Note is placed in the hands of an attorney for collection because of a default in the terms hereof or in the terms of any mortgage given as security for the within obligation or any other loan documents given by BORROWER in connection with this Note, the undersigned jointly and severally agree to pay the reasonable fees and costs of such attorney, whether or not legal action is instituted and further consent that if a judgment is entered in any action the amount of such fees shall form a part of such judgment in addition to any fees allowed by Statute or Rule of the Court.

NOTICES: All notices given hereunder shall be in writing and delivered by personal hand delivery or mailed by certified mail, return receipt requested, addressed as follows and deemed to be delivered on the day of hand delivery or on the day of deposit in the mail:

If to LENDER:

If to BORROWERS:

BMK Properties, LLC
P.O. Box 29431
Philadelphia, PA 19125

PAYMENT AT MATURITY: THIS LOAN IS PAYABLE IN FULL AT MATURITY OR UPON DEMAND IN THE EVENT OF A DEFAULT HEREUNDER OR DEFAULT UNDER THE MORTGAGE SECURING THIS NOTE OR DEFAULT UNDER THE TERMS OF ANY OTHER LOAN DOCUMENT. BORROWER MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE.

GOVERNING LAW: The BORROWER and LENDER elect that the laws of Pennsylvania shall govern the construction of this NOTE and the rights, remedies, warranties, representations, covenants, and provisions hereof without regard to the principles of conflict of laws.

SEVERABILITY: If any provision of this NOTE shall contravene or be held invalid under the laws of any jurisdiction, this NOTE shall be construed as if it did not contain such provision, and the rights, remedies, warranties, representations, covenants and provisions hereof shall be construed and enforced accordingly in such jurisdiction and shall not in any manner affect such provision in any other jurisdiction, or any other provisions of this NOTE.

WAIVER OF PRESENTMENT: EACH AND ALL PARTIES hereto whether maker, endorser, sureties, guarantors or otherwise do hereby jointly and severally waive presentment and demand for payment, notice of dishonor, protest and notice of protest.

NO PREPAYMENT PENALTY: This principal on this Note may be prepaid in whole or in part from time to time without penalty. Any such prepayment shall first be applied to any costs or other fees outstanding, then to any accrued interest due and then to principal.

WAIVER OF JURY TRIAL: BORROWER HEREBY INTENTIONALLY, KNOWINGLY, VOLUNTARILY, EXPRESSLY AND MUTUALLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (1) ARISING UNDER THIS NOTE OR (2) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF BORROWER AND LENDER WITH RESPECT TO THIS NOTE, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER IN CONTRACT OR TORT OR OTHERWISE, AND BORROWER HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND,

ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT LENDER MAY FILE THIS ORIGINAL NOTE OR A TRUE COPY THEREOF WITH ANY COURT AS WRITTEN EVIDENCE TO THE CONSENT OF BORROWER TO THE WAIVER OF RIGHT TO A TRIAL BY JURY.

The Borrower has received a true copy of this Note without charge.

IN WITNESS WHEREOF, intending to be legally bound hereby, the parties hereto have executed this Agreement as of this