

Lance Gray
53 Moody Street
Portland, Maine 04101

April 4, 2007

Dear Lance:

I am writing this letter to inform you of our intent to convert the property located at 55 Moody Street in Portland, Maine to residential condominiums. This notice contains a specific offer and terms for you to purchase the unit that you currently are renting if you so desire. This notice identifies your irrevocable rights as tenants and how to contact the City of Portland if needed.

The City of Portland Condominium Conversion Permits process requires that tenants be given notice to vacate based upon the number of years that they have occupied their unit. The period of notice that applies to you is 120 days from receipt of this notice.

Sixty days from the receipt of this notice, you will have an exclusive, irrevocable option to purchase your unit at a purchase of \$250,000. During this time we may not convey nor offer to convey the unit to any other person. For the next 180 days, we may not offer a more favorable price or terms to any other person unless the same terms are offered to you. Your rent will not be altered during the official notice period.

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

Please feel free to call us with any questions that you may have regarding this notice. We can be reached at the following number: 207-749-7387.

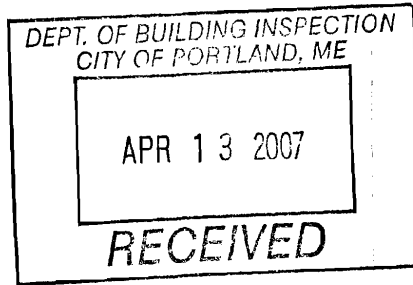
Sincerely:

Shea McGonigal Date: 4-4-07
Shea McGonigal

Joseph McGonigal Date: 4-4-07
Joseph McGonigal

By signing below you hereby acknowledge receipt of this notice on the date stated below.

Lance Gray Date: 4-13-07
Lance Gray

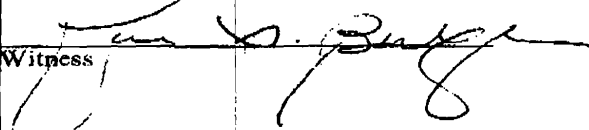



WARRANTY DEED

Know All Men By These Presents That I, Jonathan Green
 of 36 Main Street Apt #4, Topsham,
 County of Sagadahoc and State of Maine,
 for consideration paid, grant to Shea N. McGonigal and Joseph T. McGonigal
 of 57 Mackworth Street, Portland,
 County of Cumberland and State of Maine
 as Joint Tenants
 with **WARRANTY COVENANTS:**

A certain lot or parcel of land together with any buildings thereon situated in
 Portland County of Cumberland
 and State of Maine, more particularly described in Exhibit A attached hereto and
 incorporated herein by reference.

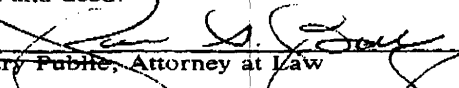
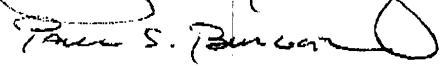
In Witness Whereof, I have hereunto set my hand(s) this 20th day of
 March, 2007

Witness 


 Jonathan Green

State of Maine
 County of Cumberland ss.

On this 20th day of March, 2007, personally appeared before me the
 above named Jonathan Green
 and acknowledged the foregoing to be his ~~his~~ free act and deed.


 Notary Public, Attorney at Law


Return to: Shea N. McGonigal

File No: 07550064

Exhibit A - Legal Description

A certain lot or parcel of land with the buildings thereon, being situated on the north-westerly side of Moody Street, in the City of Portland, County of Cumberland and State of Maine, bounded and described as follows:

Beginning at a point distant thirty-nine and eighty-nine hundredths (39.89) feet from the inter-section of the northeasterly side of Munjoy Street and the northwesterly side of Moody Street, which point is opposite the center of the the partition wall of the double house situated on premises hereby conveyed and the premises most westerly thereof; thence northwesterly six (6) feet, more or less, to said center wall and continuing through said center wall and on a line in continuing thereof forty-four and five tenths (44.5) feet, more of less, to the line of land formerly of S. Barbour and stake in the ground; thence northeasterly by line of land formerly of S. Barbour, forty and eleven hundredths (40.11) feet, more of less, to a drill hole; thence southwesterly fifty and five tenths (50.5) feet to a spike; thence southwesterly along Moody Street, forty and eleven hundredths (40.11) feet to the point of beginning.

Granting also to the grantees herein, their heirs and assigns forever, a right of way in and over a strip of land two and ninth-seven hundredths (2.97) feet in width and thirty-nine and eighty-nine hundredths (39.89) feet in length, which strip of land adjoins the line of land extending from Munjoy Street along the land formerly of S. Barbour and extending southerly two and ninety-seven hundredths (2.97) feet. This strip of land being used as a back entrance from Munjoy Street to the premises first herein described.

PARCEL TWO: A certain lot or parcel of land, situated in the rear of 77-79 Munjoy Street, adjoining the northerly sideline of parcel one herein in said City of Portland, and being more particularly described as follows:

Beginning at the northwesterly corner of parcel one herein, said point being distant thirty-nine and eighty-nine hundredths (39.89) feet easterly of the easterly sidelines of Munjoy Street, said point also marking the northeasterly corner of land now or formerly of Leon Israelson and Caroline P. Israelson; thence in a general southerly direction on a course parallel to and maintaining a distance of thirty-nine and eighty-nine hundredths (39.89) feet from the easterly sideline of Munjoy Street forty (40) feet, more or less, to land now of formerly of Thomas A. Gould; thence in a general easterly direction by the southerly sideline of said Gould land forty (40) feet, more or less, to land now or formerly of Mark Levine; thence in a general southerly direction by the westerly sideline of land of said Levine forty (40) feet, more or less, to PARCEL ONE herein; thence in a general westerly direction by the northerly sideline of land of said parcel one herein forty and eleven hundredths (40.11) feet to land now or formerly of Leon Israelson et al, and the point of beginning.

Together with the right to pass and re-pass over a strip of land ten (10) feet in width adjoining the southerly sideline of land now or formerly of Thomas A. Gould and extending from the westerly sideline of the lot of land herein conveyed to the easterly sideline of Munjoy Street. Reference is hereby made to a deed from Portland Renewal Authority to Leon Israelson and Caroline P. Israelson dated July 30, 1970 and recorded in the Cumberland County Registry of Deeds in Book 3137 Page 263. Also all right, title and interest, if any, in and to all passageways, lanes, streets or alleys adjoining, abutting and/or running with the above described premises.

Meaning and intending to convey and hereby conveying as parcel two herein the same premises and right of way described in a deed from Portland Renewal Authority to said Cecil L. Miller

Continued on next page

LEGAL DESCRIPTION - CONTINUED

dated August 5, 1970 and recorded in said Registry of Deeds in Book 3138, Page 68.

Parcel two herein is conveyed subject to the restrictions, covenants and agreements contained in said Deed from Portland Renewal Authority dated August 5, 1970, to which reference is hereby made, including without limitation, paragraphs 1 through 4 contained therein, as follows:

1. The Purchaser, his heirs and assigns, shall promptly begin and diligently complete and redevelopment of the above described parcel of land in accordance with Sec. 5 of the Contract for Sale of Land for Private Redevelopment entered into by and between the parties hereto under dated of July 6, 1970.
2. The Purchaser, his heirs and assigns, shall devote the above described Premises to the user specified in the Munjoy South Urban Renewal Plan dated May 23, 1961, adopted by the City Council for the City of Portland on June 17, 1961, and duly recorded in the Office of the City Clerk for said City of Portland in Volume 82, Pages 74 through 79, and Volume 82, Page 98, as amended to date, and shall comply with the zoning ordinance for the City of Portland, in effect on December 18, 1961 a copy of which ordinance is on file in said Office of the City Clerk.
3. The Purchaser, his heirs and assigns, shall not discriminate on the basis of race, color, sex, religion or national origin in the sale, lease or rental, or in the use or occupancy of the demised property or any improvements erected or to be erected thereon, or any part thereof.
4. The Purchaser, his heirs and assigns, shall not convey said premises to any person, firm or corporation, other than a public body, unless the deed by which such conveyance is affected shall contain the following covenant and restrictions.

This conveyance is subject to all of the restrictions, covenants and agreements contained in the Indenture by which said premises were conveyed to Cecil L. Miller by Portland Renewal Authority.

The foregoing, as all the other covenants contained in the aforesaid Indenture to Cecil L. Miller from Portland Renewal Authority, shall be a covenant running with the land and shall be enforceable in the same manner as prescribed in said Indenture for the enforcement of the covenants therein contained.

Reference is hereby made to a deed from Kimberly L. Volk dated November 14, 2000 to Jonathan Green and recorded in the Cumberland County Registry of Deeds in Book 15873, Page 172

Reviewed/Initialed *JB*