

RELEASE AND EASEMENT AGREEMENT

This Release and Easement Agreement (the “Agreement”) is by and between **REDFERN MUNJOY, LLC**, a Maine limited liability company (“Redfern”), with a place of business in Portland, Maine and a mailing address of _____, Portland, Maine 04____, owner of premises described in deeds recorded in the Cumberland County Registry of Deeds set forth on Exhibit A attached hereto and made a part hereof, and **THOMAS J. MCADAM** (“McAdam”), an individual with a mailing address of 92 Exchange Street, Portland, Maine 04101, for benefit of premises of McAdam at 87 Walnut Street, Portland, Cumberland County, Maine, conveyed by deed from Walnut Street Corporation dated March 29, 2000 and recorded in said Registry in Book 15392, Page 54 (the “McAdam Parcel”).

Whereas, Redfern is acquiring property on the northeasterly and southwesterly sides of Sheridan Street in Portland including property abutting the McAdam Parcel for the development of a residential condominium/subdivision (“Munjoy Heights”).

Whereas, McAdam and owners of residential units (“Units” or individually, a “Unit”) in the Munjoy Heights subdivision (“Unit Owners” or individually, a “Unit Owner”) will use a portion of Sheridan Street jointly and wish to clarify their respective ownership rights and easement rights.

Now Therefore, Redfern and McAdam, for one dollar and other sufficient consideration paid and received including the grants and covenants hereinafter set forth, do hereby make the following grants of real property interests and agreements:

1. Grants from McAdam to Redfern:
 - a. McAdam releases to Redfern all interest in Sheridan Street westerly of the westerly sideline of Walnut Street, excepting and reserving:
 - i. The rights and easements expressly granted in Paragraph 2 herein.
 - ii. The portion of Sheridan Street abutting the northeasterly sideline of the McAdam Parcel, being a parcel approximately thirteen (13) feet deep and running the length of such northeasterly sideline, on which the brick patio and fence existing in 2013 are located. **[A metes and bounds description will be inserted.]**
2. Grants from Redfern to McAdam:
 - a. Redfern grants to McAdam an easement in common with others for ingress and

egress on foot and with vehicles in the portion of Sheridan Street lying westerly of Walnut Street and easterly of the extension northeasterly of the northwesterly sideline of the McAdam Parcel. The easement is appurtenant to the McAdam Parcel and shall run with the land. Redfern shall construct, repair and maintain the driveway in accordance with the condominium declaration and plats and plans to be recorded regarding Munjoy Heights (the "Condominium Documents") and McAdam agrees to use the driveway as designed and constructed for the condominium. Redfern will be responsible for all costs of construction, repair and maintenance related to the easement granted herein, including snowplowing and landscaping. The easement will be subject to a Trail Easement granted to Portland Trails.

3. The terms of this Agreement, including all obligations and rights of the parties hereto, are intended to run with ownership of the affected lands. The acceptance of a deed or mortgage to any portion of the affected lands, or the entering into a lease or other occupancy of any such portion shall constitute an agreement that the covenants and restrictions set forth in this Agreement are accepted and ratified by such grantee, mortgagee, tenant, or occupant. All of such provisions shall be covenants running with the land and shall bind any persons having at any time any interest or estate in the affected lands or any portion thereof as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.
4. Each party shall be liable for the performance of all covenants, obligations and undertakings set forth in this Agreement, but only to the extent such covenants, obligations or undertakings accrue during the period in which such party owns the affected lands or any portion thereof.
5. Invalidation of any of the provisions contained in this Agreement, or of the application thereof to any person by judgment or court order shall in no way affect any of the other provisions hereof or the application thereof to any other person and the same shall remain in full force and effect.
6. McAdam, for himself and his heirs, successors and assigns, agrees to indemnify and hold harmless Redfern, its successors and assigns, with respect to all liability for any damages, loss or injury suffered by anyone as a result of the exercise of the rights and easements set forth herein, (except use of the easement area by Redfern, its successors and assigns) and with respect to all liability for any claims or expenses which arise out of or are connected with the exercise of such rights and easements, including reasonable attorneys' fees and legal expenses incurred in relation to any such claims. McAdam and his heirs, successors and assigns shall maintain liability insurance which covers the exercise of the easement.

IN WITNESS WHEREOF, the said Redfern Munjoy, LLC has caused this instrument to be executed by Jonathan Culley, its Manager, hereunto duly authorized, as of the ___ day of ____, 20__.

Redfern Munjoy, LLC, a Maine limited liability company

Witness: _____

By: _____
Jonathan Culley
Its Manager

STATE OF MAINE
COUNTY OF CUMBERLAND

_____, 20__

Then personally appeared Jonathan Culley, Manager of Redfern Munjoy, LLC, and acknowledged the foregoing instrument to be his free act in his said capacity and the free act and deed of the limited liability company.

Before me,

Notary Public/Attorney at Law

IN WITNESS WHEREOF, the said Thomas J. McAdam has executed this instrument, as of the day of ____, 20__.

Witness: _____

Thomas J. McAdam

STATE OF MAINE
COUNTY OF CUMBERLAND

_____, 20__

Then personally appeared Thomas J. McAdam and acknowledged the foregoing instrument to be his free act and deed.

Before me,

Notary Public/Attorney at Law

Exhibit A
Source Deeds for Redfern Munjoy LLC