

AGREEMENT FOR THE PURCHASE AND SALE OF REAL ESTATE

AGREEMENT made as of this 15th day of October, 2013 by and between Raymond H. Waterhouse and Alina Waterhouse, with a mailing address of 105 Partridge Circle, Portland, Maine 04102, (the "Seller") and Redfern Munjoy LLC, or assignee, with a mailing address of P.O. Box 8816, Portland, Maine 04104 (the "Buyer").

WHEREAS, the parties desire to enter into this Agreement for the purchase and sale of certain real estate identified below, in accordance with the following terms and conditions;

NOW, THEREFORE, in consideration of the mutual promises and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. PREMISES. Seller agrees to sell and Buyer agrees to buy the land situated between Washington Avenue and Sheridan Street, Portland, Maine, consisting of 1,899 square feet, and more particularly described on Exhibit A attached hereto.

(a) Personal Property. No items of personal property are included with the Premises. All personal property shall be removed from the property prior to closing. Any personal property left on the Premises following closing shall be deemed abandoned and of no value and may be disposed of at Buyer's discretion. Except as otherwise set forth in this paragraph, Buyer and Seller agree that no portion of the Purchase Price, defined below, shall be attributable to any personal property.

2. PURCHASE PRICE. Subject to any adjustments and prorations hereinafter described, Buyer agrees to pay for the Premises the sum of ~~_____~~ (the "Purchase Price") payable as follows:

(a) Deposit. The sum of ~~Ten Thousand Dollars (\$10,000.00)~~ (the "Deposit") shall be deposited with Escrow Agent within three (3) business days of the effective date of this Agreement ("Escrow Agent") as an earnest money deposit to be credited against the purchase price at the closing. Seller's attorney shall act as Escrow Agent.

(b) Cash at Closing. The balance of the purchase price, ~~_____~~ shall be paid by wire transfer, certified check or local bank cashier's check at the closing.

3. TITLE. Seller shall convey the Premises to Buyer at the closing by warranty deed, free and clear of all liens and encumbrances except customary utility easements of record which do not adversely affect the use of the Premises. In the event that Seller is unable to convey title as aforesaid, Seller shall be given a reasonable period of time, not to exceed thirty (30) days from Buyer's notice to Seller thereof (the "Cure Period"), in which to remedy any title defects. In the event that said defects cannot be corrected or remedied within the Cure Period, or in the event that Seller elects not to remedy same, the Deposit shall be returned to Buyer and this Agreement will terminate. Notwithstanding any of the foregoing, Buyer may, at Buyer's option, elect to close regardless of the existence of any such defects, by providing Seller with written notice of such election within ten (10) days following the expiration of the Cure Period.

4. CLOSING. The closing of this transaction shall take place on or before, at buyer's election, the 15th day of December, 2013 (the "Closing Date"), at the Buyer's Attorney's office or, if the Buyer and the Seller shall mutually agree in advance, at another time and place. At the closing, Seller shall execute and deliver to Buyer, against payment of the balance of the purchase price, a Warranty Deed to the Premises with full Warranty Covenants.

4.1 Option to Extend. Buyer shall have the right to extend the closing date by 60 days from December 15th, 2013, provided it furnishes Escrow Agent an additional deposit of Ten Thousand Dollars (\$10,000.00), which shall be added to and become a part of the Deposit.

5. ADJUSTMENTS, PRORATIONS AND CLOSING COSTS.

(a) The Maine real estate transfer tax shall be paid by Seller and Buyer in accordance with 36 M.R.S.A. § 4641-A.

(b) The recording fee for the deed of conveyance and any expenses related to any mortgage which Buyer may grant to a lender in connection with this transaction shall be paid for by Buyer.

(c) A portion of the purchase price shall be withheld by Buyer at closing if required by 36 M.R.S.A. § 5250-A.

6. POSSESSION. Seller shall deliver possession of the Premises to Buyer at the closing, free of all personal property, leases, tenancies or occupancies by any person, unless otherwise agreed to in writing by Buyer and Seller.

7. DEFAULT; REMEDIES. In the event of default by Seller, Buyer shall have all remedies available at law and equity. In the event that Buyer defaults in the performance of its obligations under this Agreement, Seller shall retain the Deposit as full and complete liquidated damages in lieu of any other legal or equitable remedy, and this Agreement will terminate and neither party will be under any further obligation hereunder.

8. BROKERAGE. There is no real estate broker involved in this transaction.

9. DISPUTE. Any dispute or claim arising from or relating to this Agreement or the Premises shall be submitted to binding arbitration in accordance with the rules of the American Arbitration Association, which shall take place in Portland, Maine. This clause shall survive the closing.

10. REPRESENTATIONS AND WARRANTIES OF SELLER. Seller represents and warrants to Buyer that, to the best of Seller's knowledge, but without any investigation by Seller, there is no existing violation of any environmental law, ordinance, or regulation applicable to the Premises, including without limitation any violation concerning hazardous, toxic, or waste substances or materials on the Premises.

11. INVESTIGATIONS. Buyer shall have the right to access the Premises to conduct soil and percolation testing.

12. MISCELLANEOUS.

(a) Time. Time is of the essence of this Agreement.

(b) Notices. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the first business day after mailing if mailed to the party to whom notice is to be given by first class mail, postage prepaid, registered or certified, return receipt requested, to the address set forth in the first paragraph of this Agreement, unless otherwise indicated as follows:

TO SELLER: Raymond and Alina Waterhouse, 105 Partridge Circle, Portland, ME 04102, with a copy to Michael J. Quinlan, Esq., Jensen Baird Gardner & Henry, 10 Free Street, Portland, ME 04101.

TO BUYER: Jonathan Culley, Redfern Properties LLC, P.O. Box 8816, Portland, Maine 04104

Either party may change its address for purposes of this subparagraph by giving the other party notice of the new address in the manner described herein.

(c) Effective Date. This Agreement is a binding contract when signed by both Buyer and Seller and when that fact has been communicated which shall be the Effective Date. Except as expressly set forth to the contrary, the use of the term "days" in this Agreement, including all addenda made a part hereof, shall mean business days defined as excluding Saturdays, Sundays and any observed Maine State/Federal holidays. Deadlines in this Agreement, including all addenda, expressed as "within X days" shall be counted from the Effective Date, unless another starting date is expressly set forth, beginning with the first day after the Effective Date, or such other established starting date, and ending at 5:00 p.m. Eastern Time on the last day counted. Unless expressly stated to the contrary, deadlines in this Agreement, including all addenda, expressed as a specific date shall end at 5:00 p.m. Eastern Time on such date.

(d) Entire Agreement. This Agreement constitutes the entire agreement between Seller and Buyer and there are no agreements, understandings, warranties or representations between Buyer and Seller except as set forth herein.

(e) Binding Effect. This Agreement will inure to the benefit of and bind the respective heirs, personal representatives, successors and assigns of Seller and Buyer.

(f) Identical Counterparts. This Agreement may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument.

(g) Authorization. The parties authorize the disclosure of the terms of this Agreement to any attorney, title company, appraiser, lender, insurance agent, inspector, municipal officer, or other person(s) who may facilitate the closing of this transaction.

(h) Construction. As used in this Agreement, the singular number shall include the plural, the plural the singular, and the use of one gender shall be deemed applicable to all genders.

(i) Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Maine.

(j) Amendments. This Agreement shall not be amended except by written instrument executed by Seller and Buyer.

BY signing below, the Buyer(s) agree to purchase the Premises upon the above terms and conditions in this Agreement.

October 1, 2017
DATE

[Signature]
Redfern Munjoy LLC:
By: Jonathan Culley
Title: Member

BY signing below, the Seller accepts the offer of the Buyer(s) and agrees to sell and deliver the premises upon the above terms and conditions in this Agreement.

9/30/13
DATE
9/30/13
DATE

[Signature]
Raymond H. Waterhouse
[Signature]
Alina Waterhouse

AGREEMENT OF ESCROW AGENT. Escrow Agent by executing this Agreement agrees to hold the Deposit in a/an [] interest [X] non-interest bearing bank account to be disbursed in accordance with the terms of this Agreement.

9/30/13
DATE

[Signature]
Escrow Agent/Print Name: Michael J. Quinlan, Esq.
Jensen Baird Gardner & Henry

Nadeau Land Surveys

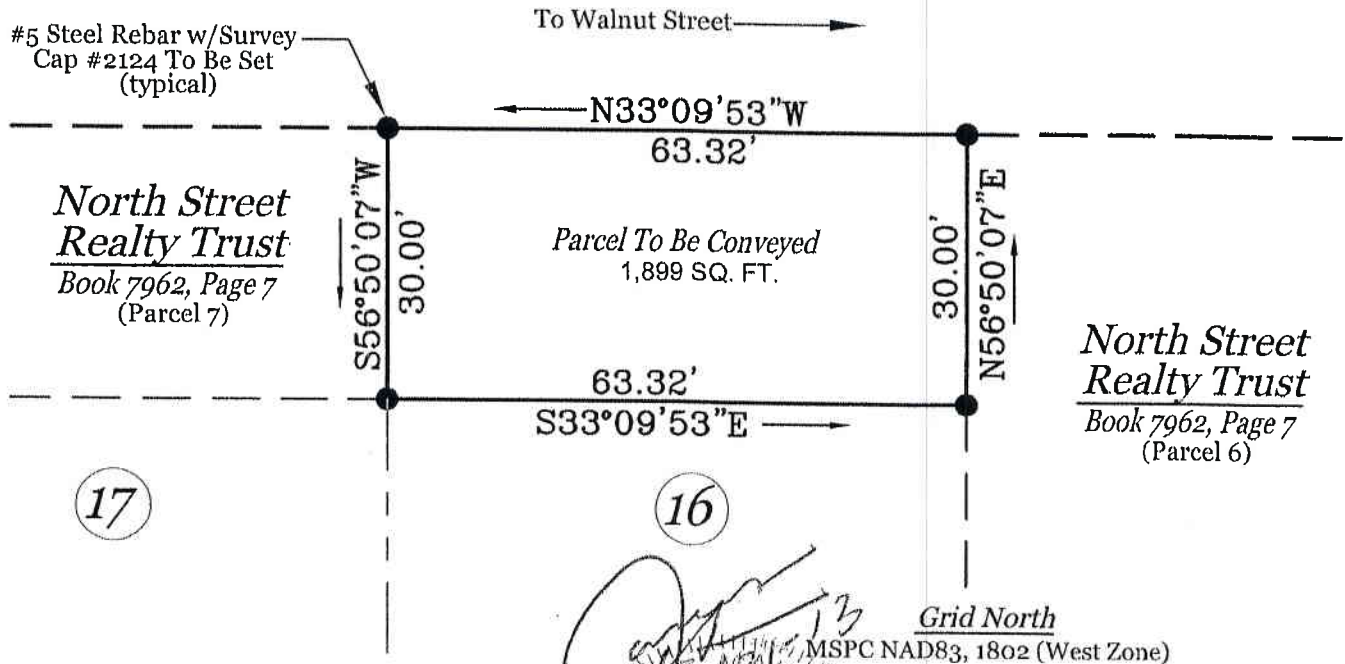
Professional Land Surveyors
Certified Floodplain Managers

Exhibit Sketch For Proposed Conveyance

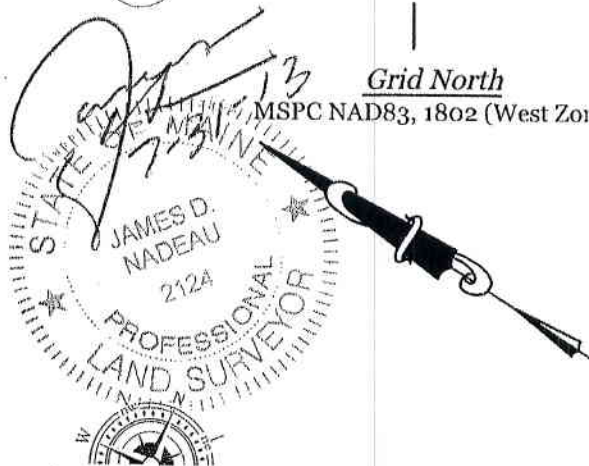
Raymond H. & Alina Waterhouse to Redfern Properties, LLC
Sheridan Street, Portland, Maine
1" = 20' July 31, 2013 Job #2131381

Lot numbers based on Subdivision Of Lot #1 On Mountjoy's Neck For Little, Weeks, And Moody, dated February 17, 1802 and recorded March 24, 1802 in CCRD Book 36, Page 247, and Re-Survey, dated June 1876 by E.C. Jordan, C.E., City of Portland Engineering Plans 370/6 and 386/28.

Sheridan Street



Remaining Land Of
Waterhouse
Book 25470, Page 272



Nadeau Land Surveys

Professional Land Surveyors
Certified Floodplain Managers

Proposed Description For A Deed

Raymond H. Waterhouse and Alina Waterhouse

To

Redfern Properties, LLC
(2131381D1)

A certain lot or parcel of land situated on the southwesterly sideline of Sheridan Street (f/k/a Poplar Street), in the City of Portland, County of Cumberland, and State of Maine, being more particularly bounded and described as follows:

Beginning at a #5 steel rebar with survey cap #2124 to be set on the apparent southwesterly sideline of Sheridan Street, at the easterly corner of the herein described parcel, also being the easterly corner of land described in a deed from Raymond H. Waterhouse and Alina Waterhouse to Raymond H. Waterhouse and Alina Waterhouse, dated September 14, 2007, recorded at the Cumberland County Registry of Deeds (CCRD) in Book 25470, Page 272, and the northerly corner of the sixth parcel of land described in a deed from Leonard J. Regan and Francis J. Regan to Daniel W. Hourihan as Trustee of the North Street Realty Trust, dated September 8, 1987, recorded in CCRD Book 7962, Page 7, and depicted on a sketch entitled "*Exhibit Sketch For Proposed Conveyance, Raymond H. & Alina Waterhouse to Redfern Properties, LLC, Sheridan Street, Portland, Maine*", dated July 31, 2013 by Nadeau Land Surveys, Portland, Maine;

Thence N33°09'53"W along said southwesterly sideline of Sheridan Street, a distance of sixty-three and thirty-two hundredths (63.32') feet to a #5 steel rebar with survey cap #2124 to be set at the northerly corner of the herein described parcel, and the easterly corner of the seventh parcel described in said CCRD Book 7962, Page 7;

Thence S56°50'07"W along said seventh parcel of land of North Street Realty Trust, a distance of thirty and no hundredths (30.00') feet to a #5 steel rebar with survey cap #2124 to be set at the westerly corner of the herein described parcel and the southerly corner of said seventh parcel, at remaining land of the herein grantors;

Thence S33°09'53"E along said remaining land of the herein grantors, a distance of sixty-three and thirty-two hundredths (63.32') feet to the southerly corner of the herein described parcel on the northwesterly sideline of said sixth parcel of land described in said CCRD Book 7962, Page 7;

Thence N56°50'07"E along said sixth parcel, a distance of thirty and no hundredths (30.00') feet to the point of beginning.

Total area of the herein described parcel equals 1,899 square feet (0.04 acre). The bearings in this description are based on Grid North, MSPC NAD83, 1802 (West Zone).

Meaning and intending to describe a portion of land described in a deed from Raymond H. Waterhouse and Alina Waterhouse to Raymond H. Waterhouse and Alina Waterhouse, dated September 14, 2007, recorded at the Cumberland County Registry of Deeds in Book 25470, Page 272, and being the northeasterly thirty (30') feet of Lot 16 depicted on a plan for Little, Weeks, and Moody, dated February 17, 1802 and recorded March 24, 1802 in CCRD Book 36, Page 247.

