

EASEMENT AGREEMENT

The CITY OF PORTLAND, Maine, a body politic and corporate (the "City") with an address of 389 Congress Street, Portland, Maine, 04101, grants to OCEAN GATEWAY GARAGE LLC, a Maine limited liability company, with an address of Two Market Street, Portland, Maine, 04101 ("Ocean Gateway") the following described easements:

An easement to install, maintain, replace and repair building footings, pilings and pile caps in and under the City sidewalks adjacent to property of Ocean Gateway located at the intersection of Fore Street and Hancock Street in Portland, Cumberland County, Maine, and more particularly described on Exhibit A attached hereto (the "Ocean Gateway Property" or the "Property"). The easement herein granted is for the purpose of placing building footings, pilings and pile caps consisting of concrete, steel, pilings and other materials to help support a parking garage complex and any replacements thereof to be constructed on the Ocean Gateway Property (the "Ocean Gateway Garage" or the "Garage"). The footings and pile caps may be at sufficient depth to support the Ocean Gateway Garage, may extend from the Ocean Gateway Property line under the sidewalk and shall, once constructed, be beneath the level of the sidewalk so as to not change the level or width of the sidewalk. This easement shall extend along the boundary of the Ocean Gateway Property where the Property abuts the following streets: Fore Street and Hancock Street.

Also granting to Ocean Gateway the right and easement to install, maintain, replace and repair an entry canopy which may project from the face of the Ocean Gateway Garage over the adjacent City sidewalk along Fore Street.

The purpose of these easements is to allow for construction of the Ocean Gateway Garage and the easements shall have a duration equal to the length of time that the Ocean Gateway Garage and any replacements thereof exist. Accordingly, after the Garage is built on the Ocean Gateway Property, these easements shall continue until such time as there shall be no buildings on the Ocean Gateway Property and no reconstruction activity for a period of two years thereafter.

Ocean Gateway shall have and is hereby granted the right to enter on to the City land adjacent to the Ocean Gateway Property, after obtaining all necessary permits, including street occupancy permits from the City, with workers and equipment and to excavate soil and other materials, relocate utility lines and undertake such other activities as may be necessary or convenient to install the footings and other improvements for which these easements have been granted, provided however, prior to any construction activities Ocean Gateway and/or its contractors shall have:

- (i) obtained from the City requisite building permits, street occupancy permits, excavation permits and any other necessary permits;

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- (ii) consulted with the City's Department of Public Works regarding any utility lines or other facilities located on or near the areas affected by the construction;
- (iii) notified the City's Department of Public Works and Building Inspection Office at least ten days in advance of the intended work start date so that the City can, if it chooses, arrange for City personnel to be present during the construction period, the costs of such personnel to be borne by Ocean Gateway.

Ocean Gateway further covenants and agrees by acceptance of these easements to indemnify and hold harmless the City, its agents and employees for, from and against any and all claims, liabilities, demands, actions, causes of action, suits, losses, judgments, costs (including attorneys' fees), damages and expenses, whatsoever of every name and nature, in law or in equity, including without limitation those related in any manner to any damage to property or personal injury to the extent arising out of the presence in and use by Ocean Gateway of the area covered by the easements herein granted or Ocean Gateway's use and enjoyment thereof and whether caused by Ocean Gateway, its agents, contractors or employees.


The easements herein granted are intended to be appurtenant to the Ocean Gateway Property for the benefit of Ocean Gateway and any successor owner thereof. Any successor owner of the Ocean Gateway Property agrees to be bound by the terms hereof.

IN WITNESS WHEREOF, the City has caused this indenture to be executed by Duane Kline, its Director of Finance thereunto duly authorized this 31st day of January, 2007.

WITNESS:



CITY OF PORTLAND

By: 

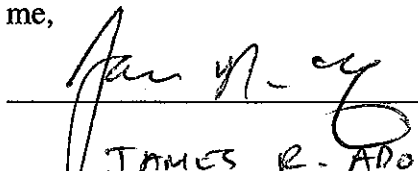
Duane Kline
Its Director of Finance

STATE OF MAINE
COUNTY OF CUMBERLAND, SS.

January 31, 2007

Personally appeared the above-named Duane Kline, Director of Finance of the City of Portland as aforesaid, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of the City of Portland.

Before me,



JAMES R. ADOLF
Notary Public/Attorney-at-Law
Bar No. 9591

ACCEPTANCE OF EASEMENT

Ocean Gateway Garage LLC, on behalf of itself and its successors and assigns, accepts this Easement and agrees to be bound by the terms hereof.

OCEAN GATEWAY GARAGE LLC

By: Riverwalk, LLC, its Manager

By: 
Drew E. Swenson, Its Manager

STATE OF MAINE
COUNTY OF CUMBERLAND, SS.

Feb 1, 2007

Personally appeared the above-named Drew E. Swenson, Manager of Riverwalk, LLC and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of Riverwalk, LLC and Ocean Gateway Garage LLC.

Before me,



TABATHA J. ST. PIERRE
Notary Public, Maine
My Commission Expires January 14, 2011
~~Notary Public/Attorney-at-Law~~

Exhibit A

A certain parcel of land more particularly shown as "Proposed Parcel 3" on a plan entitled "Subdivision/Recording Plat" on India Street and Fore Street, Portland, Maine, made for Riverwalk LLC, 25 India LLC, Hancock and Middle LLC, Ocean Gateway Garage LLC, dated March 22, 2006, as last revised April 17, 2006, to be recorded in the Cumberland County Registry of Deeds in Plan Book 207, Page 54.