

LICENSE AGREEMENT

RE: The OCEAN GATEWAY GARAGE Property at the intersection of
Fore Street and Hancock Street in Portland, Maine

This license is granted by the City of Portland (hereinafter the "City") to OCEAN GATEWAY GARAGE LLC, a Maine limited liability company with an address of Two Market Street, Portland, Maine, 04101 (hereinafter "OWNER") for the purpose of carrying out certain construction activities described on Attachment A (hereinafter the "Construction Activities"). Any permitted Construction Activities shall be governed by the terms of this License Agreement. The real estate benefited by this License Agreement is described on Attachment B attached hereto.

WHEREAS this License Agreement is being granted to OWNER to facilitate the construction of a parking garage complex located at the intersection of Fore Street and Hancock Street in Portland, Cumberland County, Maine (the "Garage").

1. OWNER is hereby permitted to occupy the land beneath or above (as specified in Attachment A) the surface of the sidewalks or public rights-of-way known as Fore Street and Hancock Street in Portland, Cumberland County, Maine for the purpose of its Construction Activities. In the event of damage to City property caused by the Construction Activities, OWNER shall notify the City and properly repair the City property.

2. OWNER shall procure and maintain liability insurance in an amount of not less than Four Hundred Thousand Dollars (\$400,000.00) or any such amount stated within the Maine Tort Claims Act as amended from time to time combined single limit, covering claims for bodily injury, death and property damage and shall either name the City of Portland as an additional insured with respect to such coverage or shall obtain a contractual liability endorsement covering the obligations of OWNER under the terms of this License Agreement.

3. OWNER, by execution of this License Agreement, hereby agrees to assume responsibility for any and all claims and/or damage to persons or property arising out of or in any way related to its entry upon the City of Portland property, and does hereby forever waive, release, relinquish, remise and discharge the City of Portland, its agents, employees, successors and assigns from any and all losses, costs or expenses (including reasonable attorneys' fees), damages, demands, liabilities, claims, actions, causes of action, suits, or judgments (collectively, "Claims") whatsoever of every name and nature, in law and in equity, including without limitation those related in any manner to any accident or injury to, or death of, any person, or any damage to property occurring on, in or in the vicinity of the area covered by this License Agreement, arising out of the presence in and use by the Owner of the area covered by this License Agreement.

4. OWNER agrees, prior to the commencement of any Construction Activities which would disturb City land, to:

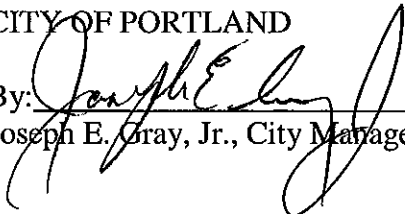
- (a) Obtain requisite building or excavation permits;
- (b) Consult with the City's Department of Public Works regarding any utility lines or other facilities located in, on or near the areas affected by the construction or excavation activity; and
- (c) Notify the City's Department of Public Works and Building Inspections Office at least ten (10) 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 and/or excavation.

5. This License Agreement is assignable to any subsequent owners of the Garage and real estate described on Attachment B and any subsequent owners agree to be bound by the terms hereof.

6. Notwithstanding anything to the contrary herein, this License Agreement is irrevocable, provided, however that it shall automatically terminate in the event that the Garage to be built is subsequently destroyed, removed or otherwise ceases to exist on the site and its replacement is not under construction or reconstruction within two years of the date of the destruction or removal.

Date 1-31-07

CITY OF PORTLAND

By: 
Joseph E. Gray, Jr., City Manager

OWNER:
OCEAN GATEWAY GARAGE LLC
By: Riverwalk, LLC, its Manager

Date 2/1/07

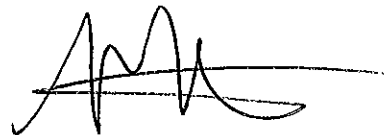
By: 
Drew E. Swenson, its Manager

STATE OF MAINE
COUNTY OF CUMBERLAND, SS.

JAN 31ST, 2007

Personally appeared the above-named Joseph E. Gray, City Manager 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,


Nathan H. Smith
Notary Public/Attorney-at-Law

Attachment A

I. CONSTRUCTION ACTIVITIES:

The right in connection with the erection of the Garage on OWNER's property to excavate a portion of Fore Street and Hancock Street to facilitate the installation of footings, pilings and pile caps to help support the Garage in and under City sidewalks adjacent to the Garage, provided that when the construction is completed, OWNER will: (i) refill and compact the area beneath the street and sidewalk to City specifications; and (ii) restore any disturbed utilities, sidewalks, curbing, pavement and landscaping along the disturbed portion of Fore Street and Hancock Street to City specifications.

Attachment B

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.