



**PARKING LEASE  
(OCEAN GATEWAY GARAGE)**

THIS PARKING LEASE (the "Parking Lease") is entered into as of the 31 day of October, 2016, by and between 167 Fore Street LLC, a Maine limited liability company ("Owner") and Portland Norwich Group LLC, a Delaware limited liability company ("Tenant").

WITNESSETH:

WHEREAS, Owner owns the Ocean Gateway Garage a parking garage containing approximately 720 spaces located at 163-167 Fore Street in the City of Portland, County of Cumberland and State of Maine (the "Garage"); and

WHEREAS, Owner and Tenant desire to enter into this Parking Lease for the purpose of setting forth the terms and conditions of a certain arrangement between them relating to the use of parking spaces in the Garage by Tenant; and

WHEREAS, Tenant is proposing to construct a hotel and related amenities (the "Hotel") on a parcel of land located between Fore Street, Hancock Street, and Commercial Street Extension, more particularly described on Exhibit A hereto, and shall use the Parking Spaces primarily for Hotel room guests, licensees, invitees, and employees in connection with the operation of the Hotel.

NOW, THEREFORE, for good and valuable consideration including the mutual covenants and agreements herein, the receipt of which is hereby acknowledged, the parties hereby agree as follows;

1. Use of Parking Spaces.

a. Owner hereby leases to Tenant the right to use one hundred (100) parking spaces (the "Parking Spaces") in the Garage in accordance with and subject to the terms and conditions below and such reasonable rules and regulations established from time to time by Owner governing the leasing and use by all monthly and transient users of parking spaces in the Garage. Tenant understands and agrees that in accordance with customary garage operations and management practices specific parking spaces are not reserved or dedicated for Tenant and the availability of any specific parking space is not guaranteed. The Parking Spaces are intended for use for automobile motorcycle, van and SUV parking only, not for the parking of any trucks or other commercial vehicles except that up to four (4) "tradesman" vehicles providing services to the Hotel may use Parking Spaces at one time.

b. In particular Owner will make available to Tenant, 100 parking access cards (or such parking codes or other "keys" or means of convenient 24-hour access as shall be available from time to time) which shall in turn be made available for use by guests, invitees, licensees and employees of the Hotel, including without limitation, any valet services to be engaged by Tenant for guests and employees of the Hotel. If Tenant elects to utilize a valet service for the Hotel parking, Tenant must use the Owner's

management company if they offer valet services. If no valet services are utilized by the Owner's management company, then the valet services to be utilized by Tenant must be approved by the Owner, such approval not to be unreasonably withheld, delayed or conditioned. Any use of valet services shall not cause disruption to the Garage or the Hotel operations.

c. It is understood and agreed that these spaces are for Hotel use only, whether directly through the Hotel or through any valet service for guests, licensees, invitees and employees of the Hotel, and the individual spaces may not be sublet or their use assigned to any person who is not an employee, invitee, licensee or guest of the Hotel.

d. It is understood that in accordance with and subject to customary garage operations and management practices and customary standard hotel parking usage practices, Owner may enter into parking agreements with other tenants to use the Parking Spaces at times they are not being used by Tenant. To better manage such shared use of the Parking Spaces, Owner and Tenant agree that Tenant, its guests, agents and its employees shall have available the Parking Spaces from 4:00 p.m. to 9:00 a.m. Monday through Friday (the "Parking Time Frame") and that Tenant shall use reasonable efforts to limit usage outside the Parking Time Frame in such manner as is customary with standard hotel parking usage. In the event usage is excessive outside of the Parking Time Frame, Owner and Tenant agree to use best efforts to determine reasonable solutions to minimize such excessive usage including utilizing valet and/or double load parking on the roof deck or as otherwise necessary.

2. Deposits. There shall be no Deposits, but Tenant shall pay to Owner customary fees and charges imposed by Owner for lost cards or replacement cards and/or reimbursement for out-of-pocket expenses arising therefrom.

3. Term. The initial term of this Parking Lease shall be ten (10) years, commencing on the date when the Hotel receives a Certificate of Occupancy from the City of Portland (the "Commencement Date") for the operations of the Hotel. Provided that Tenant is not in default hereunder at the time of the expiration of the then term beyond applicable notice and cure periods, the Term shall be automatically extended for an additional five (5) year term, for a maximum of eight (8) additional five (5) year terms (the "Option Term or Terms"), each successive five (5) year term beginning on the day following the expiration of the then existing five (5) year term. The extension of the Term shall be automatic unless the Tenant delivers to Owner not less than twelve (12) months prior to the end of the expiration of the then current term a notice that Tenant elects not to extend the Term of the Lease.

4. Owner Termination Option. Owner shall have the right, upon prior written notice to the Tenant, to terminate this Parking Lease if Tenant has not broken ground and begun construction of the Hotel on or before June 1, 2017.

5. Tenant Termination Option. Tenant shall have the right, upon prior written notice to the Owner, to terminate this Parking Lease if Owner has not broken ground and begun construction of the Garage on or before June 1, 2017.

6. Monthly Rate. The monthly rate for each Parking Space shall be the Average Monthly Parking Rate (as adjusted from time to time by Owner) for month-to-month parking spaces located in the following parking lots located in Portland, Maine: (i) Ocean Gateway Parking Garage; (ii) Custom House Parking Garage; and (iii) Casco Bay Ferry Terminal Garage.

In the event that the Average Monthly Parking Rate is not ascertainable, the rent shall be based upon the fair market value of covered parking spaces in the Portland, Maine "Old Port" area (i.e., the area bounded by Congress Street, Franklin Street, the water and Temple/Union Street).

The monthly rate may increase from time to time to correspond to changes in the prevailing Average Monthly Parking Rate, provided, however, that Owner shall deliver, to Tenant not less than thirty (30) days prior to an increase, written notice of any increase in such rate.

7. Payment. Beginning on the Commencement Date, Tenant shall pay Owner the amount due for the Parking Spaces by one check or wire transfer to be received by Owner in advance on or before the first day of each month at Owner's address hereinafter set forth or to such other address (e.g., a manager's) as may be designated by Owner in writing to Tenant from time to time. If the Commencement Date does not fall on the first day of the month, then prorated rent for the first partial month shall be due on the Commencement Date.

8. Late Payment. If the monthly payment for the Parking Spaces is not received by Owner by the 1<sup>st</sup> day of each calendar month, Tenant shall pay Owner (a) all unpaid amounts due with respect to the Parking Spaces, and (b) an additional late charge in the amount of five percent (5%) of the monthly payment for the Parking Spaces. In the event that the payment of any amounts due from Tenant is not received by Owner within twenty (20) days of delivery of written notice from Owner to Tenant, of such non-payment, then Owner shall have each and every remedy provided by law including the right to immediately terminate their Parking Lease and bring action for non-payment of rent and eviction. Owner shall also be entitled to a reimbursement of its reasonable attorneys' fees incurred in such actions.

9. Registration of Vehicles. Except for the use of guest parking spaces, all vehicles regularly utilizing such Parking Spaces shall be registered with Owner on forms provided to Tenant by Owner. Tenant agrees to keep a daily log as part of the Hotel operations of names of users and license numbers for guests using parking spaces and, if requested by Owner, provide updated copies of the log to Owner for inspection.

10. Parking Times. The Parking Spaces shall be available 24 hours a day, 7 days a week during the term hereof, subject to the terms and provisions hereof, subject to the provisions of Section 1(d) above.

11. Insufficient Parking Spaces. Owner agrees to use best efforts to ensure that there are sufficient parking spaces available in the Garage to satisfy the rights of Tenant hereunder. In

the event there exists insufficient parking spaces in the Garage to meet the requirements of Tenant at any time Tenant exercises its rights to use parking spaces under this Parking Lease, Owner shall be obligated to terminate a sufficient number of monthly tenant-at-will parkers in the Garage within forty-five (45) days thereafter as will, in Owner's reasonable Judgment, ensure the regular availability of sufficient parking spaces to meet such requirements of Tenant hereunder. If at any time Tenant or any person entitled to an Parking Space hereunder is unable to find a parking space in the Garage, Tenant shall notify the Owner of the Garage, or Owner's garage manager, as designated from time to time by Owner, within two (2) hours thereof (if between 9 a.m. and 5 p.m.) or if after 5 p.m. then by 10 a.m. on the day after Tenant or any person entitled to a Parking Space hereunder is unable to find a parking space in the Garage, following which Tenant shall be entitled to a credit against the next month's parking fee in an amount equal to the hourly parking rate at the Garage times eight (8) for each day that Tenant is unable to find a parking space, unless Owner can reasonably establish and document that a parking space was available in the Garage. The credits against parking fees set forth in this Section do not relieve Owner of its obligation to use best efforts to ensure that sufficient spaces are available, as provided herein.

12. Maintenance and Repair of Garage. Subject to the provisions of Paragraph 12 below, Owner shall maintain the Garage in good condition and repair. Owner shall not be deemed in default in any of its obligations under this Parking Lease during any period in which all or any portion of the Garage is closed for required maintenance and repairs, provided that except in cases of emergency Owner provides Tenant with seven (7) days written notice of such closing of all or any significant portion of the Garage.(i.e., more than 75 spaces at any one time), or for any other reasons beyond the control of Owner. Owner will use reasonable efforts to undertake such maintenance and repair during such times as will, in the reasonable judgment of Owner, minimally interfere with parking in the Garage. If such maintenance shall cause the Parking Spaces or some significant portion thereof to be unavailable for three (3) or more consecutive days, Tenant shall be entitled to a pro rata credit against the monthly parking fee to the extent of any adverse impact of the availability of the 100 Parking Spaces for Tenant.

13. Insurance. Each party shall maintain or cause to be maintained commercial general liability insurance, the form of which and amount of coverage to be reasonably acceptable to the other party but at any rate not less than \$2,000,000 combined single limit. Each party agrees to maintain such insurance with acceptable coverage limits during the term of this Parking Lease and shall provide the other party with not less than fifteen (15) days written notice prior to the cancellation or expiration of any insurance policy required to be maintained pursuant to this Parking Lease. Owner shall be listed an additional insured on Tenant's liability policy.

14. Damage to Vehicles or Personal Property. Owner shall not be responsible for any damage or loss to vehicles or personal property belonging to any person using any of the Parking Spaces, except for such damage or loss resulting from the gross negligence of Owner.

15. Cessation of Garage Business. Owner shall not be deemed in default in any of its obligations under this Parking Lease in the event Owner ceases to operate the Garage, or any portion thereof, due to events beyond the control of Owner, which events may include without limitation, acts of government, embargoes, fire, flood, explosions, hurricanes, tornadoes, acts of God, terrorism or public enemy, strikes, labor disputes, vandalism, commotion, riots, or any

similar events which, in the reasonable judgment of Owner, make use of the Garage impossible or impractical. If there is a "Casualty Event" (as defined below) the Owner shall have the right to elect whether or not to rebuild or restore the Garage within 120 days of the Casualty Event. If Owner elects to rebuild or restore the Garage, then this Parking Lease shall remain in effect except that Tenant's obligation to pay rent shall abate pro-rata so long as some or all of the Parking Spaces are not available. If Owner elects not to rebuild or restore the Garage, then this Parking Lease shall terminate upon notice thereof from Owner to Tenant. If Owner elects not to rebuild or restore the Garage, Owner agrees to use diligent good faith efforts to complete the reconstruction or restoration within a reasonable period of time. Notwithstanding the foregoing, Owner agrees that if there is a Casualty Event, Owner will elect to rebuild or restore the Garage, if the insurance proceeds available by reason of such Casualty Event are sufficient to rebuild or restore and so long as said proceeds are not otherwise claimed by Owner's lender under any mortgage on the Garage or otherwise unavailable. A "Casualty Event" shall occur if (i) there is substantial destruction of the Garage which leaves the use of the Garage impossible or impractical in the reasonable judgment of Owner, or (ii) Owner notifies Tenant that the City of Portland or a licensed engineer has determined that the Garage is structurally unsound or unsafe requiring the cessation of parking in the Garage. Upon such termination of this Parking Lease by either Owner or Tenant, all rights and obligations of Owner and Tenant hereunder shall cease and shall be of no further force and effect except for such obligations as shall by their express terms, survive termination of this Parking Lease, subject to compliance with Paragraph 16 below. Tenant shall remain liable to Owner for payments due Owner accrued and unpaid up to the date of said termination.

16. Compliance with Terms and Conditions; Indemnity. Tenant shall be responsible for ensuring that the use of the Garage by its guests, agents or employees complies with the terms and conditions of this Parking Lease and such other reasonable rules and regulations as are established from time to time by Owner governing the use of the Garage by parking patrons. Tenant hereby agrees to indemnify and hold harmless Owner from any claim, costs, liability and expense including, but not limited to, reasonable attorney's fees and expenses, arising from or attributable to Tenant's or its guest's or employee's use of the Garage hereunder. This agreement to indemnify shall survive termination of this Parking Lease.

17. Disputes.

a. Any controversy, claim or cause of action arising out of or relating to this Agreement shall be finally settled by arbitration by an arbitrator in accordance with the Commercial Arbitration Rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The arbitrator shall have the power to grant equitable remedies in addition to imposing monetary damages. Arbitration shall be held in Portland, Maine, or such other location as the parties agree. The arbitration shall include (i) a provision that the prevailing party in such arbitration shall recover his or her costs of arbitration and reasonable attorneys' fees from the other party and (ii) the amount of such costs and fees. All arbitration under this paragraph shall be final, binding and conclusive.

b. Despite subparagraph a, above, if any party believes it necessary to seek injunctive relief or a provisional remedy (such as forcible entry and detainer or an

attachment or trustee process), such party may file a civil action in any court having jurisdiction for such foreclosure, injunctive relief or provisional remedy. The arbitration procedures specified in subparagraph a, above, however, will apply to the determination of the merits of any monetary claim or defense, and the court proceeding will extend no further than to provide a kind of relief or remedy not readily available under the subparagraph a. above procedures.

c. Tenant and Owner for themselves, their heirs, successors, and assigns hereby knowingly, willingly and voluntarily waive any and all rights such party may have to a trial by jury in any forcible and detainer ("FED") action or proceeding brought by Owner or Owner's successors and/or assigns based upon or related to the provisions of this Parking Lease. Owner and Tenant hereby agree that any such FED action or proceeding shall be heard before a single judge of the appropriate District Court or a single justice of the appropriate Superior Court, or a Federal District Court Judge sitting in the District of Maine.

18. Subordination, Non-Disturbance and Attornment. Provided Owner simultaneously with the placement of any mortgage on the Garage provides Tenant with a Subordination, Non-Disturbance and Attainment Agreement in customary form from the mortgagee, this Parking Lease shall be automatically subject and subordinate to any mortgages placed upon the Garage by Owner. Owner agrees to obtain (and to the extent Owner simultaneously provides Tenant with a Subordination, Non-Disturbance and Attornment Agreement, Tenant agrees to sign) at each time the Garage is mortgaged a Subordination, Non-Disturbance and Attornment Agreement in customary form from the mortgagee providing that so long as Tenant is in full compliance with the terms of this Parking Lease and provided Tenant attorns to such mortgage or its successor in the event of a foreclosure or deed in lieu of foreclosure, that notwithstanding the subordination of this Lease to the mortgage, such mortgagee will recognize Tenant's occupancy of the Parking Spaces under this Parking Lease and that Tenant shall remain undisturbed notwithstanding such foreclosure or deed in lieu of foreclosure.

19. Miscellaneous.

a. This Parking Lease and the rights and obligations hereunder shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns in interest. In the event that Owner sells the Garage to a third party, upon the assignment and assumption of this Parking Lease by said third party, the Owner shall have no further obligations hereunder for any period of time following the assignment and assumption. The Tenant may assign rights to use the Parking Spaces to third parties, but only to a purchaser of the Hotel in conjunction with the sale of the Hotel, it being understood that the Parking Spaces are for Hotel employees and guests only. The assignment of this Parking Lease by Tenant, or any successor tenant, to any third party as part of a sale of the Hotel to a successor tenant which assumes Tenant's obligations hereunder shall, relieve the assigning tenant of any further obligations under this Parking Lease arising after the date of such assignment and assumption, but not for any matters arising prior to the assignment of this Lease. Tenant shall also have the right to assign its rights under this Lease to a mortgage lender for collateral purposes. Owner agrees that upon receipt of written notice of any such collateral assignment that Owner will (i) provide any notices

of default hereunder to the lender at an address provided by the lender; (ii) not amend this Lease or agree with Tenant to voluntarily terminate this Lease sooner than the natural expiration thereof without the consent of the lender and (iii) provide lender an additional ten (10) days after the expiration of any Tenant cure periods the right, at its option, to cure any uncured Tenant defaults.

b. Each party, or its successors or assigns, shall at any time upon ten (10) days prior written notice from the other party execute, acknowledge and deliver to the other party a statement in writing certifying that this Parking Lease is unmodified and in full force and effect (or, if modified, is in full force and effect as modified) and acknowledging that there are not, to that party's knowledge, any uncured defaults on the part of the other party under this Parking Lease, or specifying such defaults if any are claimed. Any such statement may be conclusively relied upon by any prospective purchaser or lender of the Garage or the Hotel.

c. Except as otherwise provided herein, any notice relating in any way to this Parking Lease shall be in writing and shall be either hand delivered or sent by registered or certified mail, return receipt requested, addressed as follows:

To Owner: 167 Fore Street LLC  
P. O. Box 910  
Westbrook, ME 04098 - 0910

With a copy to: Hawley Strait, Esquire  
Bernstein, Shur, Sawyer, & Nelson, P.A.  
100 Middle Street  
Portland, ME 04101

To Tenant: Portland Norwich Group LLC  
c/o Norwich Partners Management of New Hampshire  
25 Foothill Street  
Suite 1A  
Lebanon NH 03766

With a copy to: Diane M. McDermott, Esq.  
Holland & Knight LLP  
10 St. James Aveue  
Boston MA 02116

and such notice shall be deemed delivered upon the earlier of actual receipt or three days after deposit in the U.S. mails as set forth above or, in the case of hand delivery, when received in person with a written acknowledgement of receipt. Either party may, by such manner of notice, substitute persons or addresses for notice other than those listed above and also add persons or addresses for notices to lenders or their counsel.

d. All paragraph headings in the Parking Lease are for convenience of reference only and are of no independent legal significance.

e. This Parking Lease may not be modified, waived or amended except in a writing signed by the parties hereto. No waiver of any breach or term hereof shall be effective unless made in writing signed by the party having the right to enforce such a breach and no such waiver shall be construed as a waiver of any subsequent breach. No course of dealing, or delay or omission on the part of any party in exercising any right or remedy shall operate as a waiver thereof or otherwise be prejudicial thereto.

f. Any and all prior and contemporaneous discussions, undertakings, agreements and understandings of the parties are merged in this Parking Lease, which alone fully and completely expresses their entire Parking Lease.

g. If any part of any term or provision of this Parking Lease shall be held or deemed to be invalid, inoperative or unenforceable to any extent by a court of competent jurisdiction, such circumstance shall in no way affect any other term or provision of this Parking Lease, the application of such term or provision in any other circumstances, or the validity or enforceability of this Parking Lease.

h. The language used in this Parking Lease shall be deemed to be the language chosen by the parties to express their mutual intent and no rule of strict construction will be applied against either party. Without limiting the generality of the foregoing, the language in all parts of this Parking Lease shall in all cases be construed as a whole according to its fair meaning, strictly neither for nor against any party hereto, and without implying a presumption that the terms thereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the person who drafted the same. It is hereby agreed that the representatives of both parties have participated in the preparation hereof.

i. This Parking Lease may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall constitute one and the same instrument.

j. This Parking Lease may not be recorded but a Memorandum hereof containing such information as is required by 33 M.R.S.A. § 201 may be recorded by either party but only on or after the Commencement Date. Owner agrees to execute and have acknowledged and delivered to Tenant for recording at the Cumberland County Registry of Deeds, such a Memorandum, if tendered by Tenant.

k. This Parking Lease shall be governed by and construed and enforced in accordance with the laws in effect in the State of Maine.

IN WITNESS WHEREOF, the undersigned have caused this Parking Lease to be executed by their duly authorized representatives.

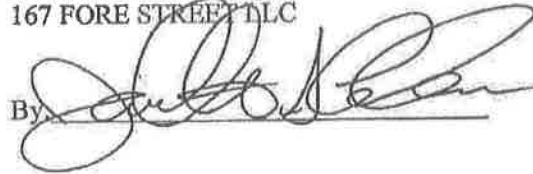


WITNESS





OWNER:  
167 FORE STREET LLC

By: 

TENANT:  
PORTLAND NORWICH GROUP LLC

By: 

Property of Portland Norwich Group LLC  
158 Fore Street, Portland, Maine

A CERTAIN LOT ON PARCEL OF LAND BEING LOT 1 ON A PLAN ENTITLED "RECORDING PLAT, 158 FORE STREET, 158 FORE STREET, PORTLAND, MAINE MADE FOR RECORD OWNER PORTLAND NORWICH GROUP LLC" by OWEN HASKELL, INC., DATED MARCH 11, 2016, SIGNED JUNE 2, 2016, RECORDED IN THE CUMBERLAND COUNTY REGISTRY OF DEEDS IN PLAN BOOK 216, PAGE 185, SAID LOT 1 BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTHERLY SIDELINE OF SAID FORE STREET AND THE SOUTHWESTERLY SIDELINE OF SAID HANCOCK STREET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 15 FEET AND ALONG SAID SOUTHWESTERLY SIDELINE OF HANCOCK STREET AN ARC LENGTH OF 25.49 FEET;

THENCE SOUTH-53°-47'-21"-EAST ALONG SAID SOUTHWESTERLY SIDELINE OF HANCOCK STREET A DISTANCE OF 225.68 FEET;

THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 12.00 FEET AND ALONG SAID SOUTHWESTERLY SIDELINE OF HANCOCK STREET AN ARC LENGTH OF 19.77 FEET TO THE NORTHWESTERLY SIDELINE OF THAMES STREET (A/K/A "COMMERCIAL STREET EXTENSION");

THENCE SOUTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 971.00 FEET AND ALONG THE NORTHWESTERLY SIDELINE OF SAID THAMES STREET AN ARC LENGTH OF 98.70 FEET;

THENCE SOUTH-46°-24'-59"-WEST ALONG SAID SIDELINE OF THAMES STREET A DISTANCE OF 4.30 FEET;

THENCE BY THE FOLLOWING COURSES AND DISTANCES ALONG LAND OF PORTLAND NORWICH ACQUISITION LLC:

NORTH-53°-47'-21"-WEST, A DISTANCE OF 72.23 FEET;

NORTH- 60°-40'-14"-WEST, A DISTANCE OF 41.66 FEET;

NORTH-53°-47'-35"-WEST, A DISTANCE OF 117.64 FEET TO SAID SOUTHWESTERLY SIDELINE OF FORE STREET;

THENCE NORTHEASTERLY ALONG A CURVE TO THE LEFT HAVING RADIUS OF 434.53 FEET AND ALONG SAID SOUTHEASTERLY SIDELINE OF FORE STREET AN ARC LENGTH OF 57.90 FEET;

THENCE NORTH-28°-51'-33"-EAST ALONG SAID SOUTHEASTERLY SIDELINE OF FORE STREET A DISTANCE OF 45.63 FEET TO THE POINT OF BEGINNING. THE FOREGOING PREMISES CONTAIN 28,540 SQUARE FEET.