



30 Lisbon Street
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androscogginbank.com

February 24, 2017

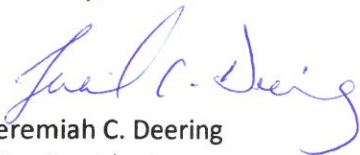
Ara Aftandilian
EssexNorth Portland LLC
P.O. Box 394
Topsfield, MA 01983

Re: 20 Thames Street, Portland, Maine

Dear Ara:

We have reviewed the information that you have provided for the residential condominium project proposed at 20 Thames Street within the planned Portland Gateway project. We are interested in continuing our discussions concerning Androscoggin Bank providing construction financing for this project. This, of course, would be subject to further review including full underwriting and formal approval by our Management Loan Committee and Board of Directors. We look forward to continuing the conversation.

Sincerely,


Jeremiah C. Deering
Vice President
Lead Commercial Lending Officer