

PURCHASE AND SALE AGREEMENT

1. PARTIES. This agreement (the "Agreement") is made effective as of March 15, 2017 (the "Effective Date") by and between **PORTLAND NORWICH ACQUISITION LLC** ("PNA") IS A DELAWARE LIMITED LIABILITY COMPANY (hereinafter collectively called "Seller") and **ESSEXNORTH PORTLAND LLC**, A MAINE LIMITED LIABILITY COMPANY (hereinafter called "Buyer"). In consideration of one dollar and other valuable consideration, Seller agrees to sell, and Buyer agrees to buy, the "Premises", as defined in section 2, upon the terms and conditions set forth in this Agreement.

2. PREMISES. The property and rights to which this Agreement applies are identified as a certain parcel of presently un-improved land owned by PNA located at Fore, India and Thames Street, Portland, Maine, consisting of 32,102 square feet, all as more particularly described in Schedule A attached hereto (the "Land").

In connection with the sale of the land identified above, Portland Norwich Group LLC shall assign all of its right, title and interest in that certain leasehold estate (the "Leasehold") created under a Parking Lease between 167 Fore Street LLC, as "Owner", and PNG, as "Tenant", dated November 20, 2015, as amended by a First Amendment dated October 31, 2016, regarding rights to lease parking spaces in the Ocean Gateway Garage at 167 Fore Street, Portland, Maine, a complete copy of which is attached hereto as Schedule B (the "Parking Lease") subject to and upon the conditions contained in that form of Assignment of Lease (hereafter defined) Portland Norwich Group LLC is signing this Agreement for the purposes only of agreeing to the Assignment of Lease.

There are no buildings or improvements being sold as part of this agreement.

3. DEED and LEASE ASSIGNMENT; TITLE. The Premises are to be conveyed and transferred (i) as to the Land, by a good and sufficient quitclaim with covenant deed from PNA to Buyer or its nominee (the "Deed"), and (ii) as to the Leasehold, by an assignment and assumption agreement executed by PNG, Buyer and Owner by which the Leasehold, and the rights and obligations of PNG under the Parking Lease, are fully transferred to and assumed by Buyer as of the date of Closing and PNG is fully released from all liability under the Parking Lease from and after the date of the assignment thereof (the "Lease Assignment"). The Lease Assignment shall contain such release of PNG and otherwise be substantially in the same form and substance as the attached Schedule B-1, and Buyer shall obtain written confirmation from Landlord within 30 days from the date of this Agreement that the Lease Assignment is acceptable to Landlord. In the event that the Landlord does not consent to the Assignment in the form annexed as Exhibit B-1, then the Lease Assignment shall not be a condition of the sale of the Land but the Seller and the Buyer shall cooperate with each other until the date of the Closing to secure the consent of the Owner under the Assignment. The consent of the Owner under the Assignment shall include the consent of the Owner's lender, to whom the Parking Lease has been collaterally assigned by the Owner.

The Deed shall convey and good and clear record and marketable title to the Land, free from encumbrances, except for and subject to those matters currently of record. The Lease Assignment shall transfer all right and title to PNG's rights as tenant to the Leasehold under the Parking Lease and release PNG from all liability thereunder from and after the date of the assignment. Both the Deed and the Leasehold shall be conveyed and transferred subject to:

- a. Such taxes, if any, for the then current municipal tax year as are not due and payable on the date of the delivery of such Deed or Lease Assignment; and,
- b. Any matters of record affecting title to the Premises as of January 13, 2017, including without limitation all matters set forth on Schedule A.

4. PURCHASE PRICE. The agreed Purchase Price for the Land is [REDACTED] payable as follows:

- a. [REDACTED] payable as a deposit within 3 business days from the date of execution of this Agreement (the "Earnest Money Deposit"); and
- b. The balance of the purchase price is to be paid, at the time of delivery of the Deed and Lease Assignment, in the form of cash, certified funds or by wire transfer of readily available Federal funds.

There is no consideration for the Assignment of the Parking Lease.

5. TIME FOR PERFORMANCE; DELIVERY OF DEED. The Deed and Lease Assignment are to be delivered and the consideration paid no later than ~~on the date that is 90 days following the Effective Date~~, or any earlier date selected by Buyer by giving written notice providing for such earlier date not less than 10 business days in advance of such earlier date, at the offices of Jensen Baird Gardner & Henry, 10 Free Street, Portland, Maine, and at such time of day as mutually agreed by Buyer and Seller (hereinafter the "Closing"). It is agreed that time is of the essence of this Agreement.

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May 15, 2017

6. CONTINGENCIES. The obligations of Buyer under this Agreement are subject to the following contingencies, any of which, if not met after good faith efforts within the time period specified, shall entitle Buyer to terminate this Agreement by giving Seller written notice of Buyer's intention to do so within the time period specified. Upon such termination Seller shall direct Escrow Agent to return to Buyer all sums paid under this Agreement, and the parties shall be relieved of all further obligations under this Agreement.

- a. *Financing.* None.
- b. *Landlord Estoppel.* The Buyer and Seller shall have received Landlord's consent to and acknowledgment of the Lease Assignment, including Landlord's agreement in the Lease Assignment to recognize and accept Buyer as the Tenant thereunder pursuant to section 1.d and 18 of the Parking Lease, and which document shall include a release by Landlord

of Seller from any obligations or liabilities as of Closing. This contingency shall be satisfied within the time period heretofore set forth.

7. CLOSING DOCUMENTS. At the Closing, Seller and Buyer shall execute, acknowledge and deliver the following documents and such other documents as Seller's and/or Buyer's attorney may require:

- a. *Purchase Price.* Buyer shall deliver to Seller the Purchase Price, as adjusted pursuant to the terms hereof and in the form as called for herein.
- b. *Deed; Lease Assignment.* Seller shall execute, acknowledge and deliver to Buyer the Deed for the Premises as provided herein. The Lease Assignment shall be executed and delivered by Seller, Buyer and Landlord to the extent applicable.
- c. *Title Affidavits.* Seller shall execute and deliver to Buyer such customary certificates, affidavits or letters of indemnity as the title insurance company issuing the title insurance policy on the Premises shall require in order to issue such policy and to omit therefrom all exceptions for unfiled mechanic's, materialmen's or similar liens and for parties in possession.
- d. *Nonforeign Person Affidavit.* Seller shall deliver to Buyer such affidavits and certificates, in form and substance reasonably satisfactory to Buyer, as Buyer shall deem necessary to relieve Buyer of any obligation to deduct and withhold any portion of the Purchase Price pursuant to Section 1445 of the Internal Revenue Code.
- e. *Notification to Buyer of Withholding Tax Requirement.* Buyer shall deliver to Seller two executed original counterpart certificates in form and substance reasonably satisfactory to Seller acknowledging receipt of notification of the State of Maine's withholding tax requirements.
- f. *Maine Resident Affidavit.* Seller shall deliver to Buyer such affidavits and certificates, in form and substance reasonably satisfactory to Buyer, as Buyer shall deem necessary, to inform Buyer of his obligation, if any, to deduct and withhold a portion of the Purchase Price pursuant to 36 M.R.S.A. § 5250-A.
- g. *Underground Oil Storage Tank Certification.* Seller shall deliver to Buyer a written notice, in form and substance reasonably satisfactory to Buyer, which notice shall certify only to the best of Seller's knowledge, either (i) that there is no underground oil storage facility located on the Premises, or (ii) pursuant to 38 M.R.S.A. § 563(6), if there is such a facility on the Premises, that the facility exists and shall disclose its registration number or numbers, the exact location of the facility, whether or not it has been abandoned in place, and that the facility is subject to regulation by the Maine Board of Environmental Protection.
- h. *Real Estate Transfer Tax Declaration.* Seller and Buyer shall execute a Real Estate Transfer Tax Declaration in the form required to be recorded with the deed.

- i. *Evidence of Seller's Existence and Authority.* Seller shall provide evidence of its existence and good standing under the laws of its place of organization and within the State of Maine, of the due authorization of the transactions provided for herein, and of the authority of the person or parties executing and delivering documents on behalf of Seller.

8. POSSESSION AND CONDITION OF PREMISES. Full possession of the Premises, free of all tenants and occupants except as herein provided, is to be delivered at the Closing, and the Premises are to be (a) in the same condition as they now are, reasonable use and wear thereof excepted, and (b) in compliance with the provisions of any instrument referred to in Paragraph 4 hereof.

9. EXTENSION TO PERFECT TITLE OR MAKE PREMISES CONFORM. If Seller shall be unable to give title or to make conveyance, or to deliver possession of the Premises, all as herein stipulated, or, if at the time of Closing the Premises do not conform with the provisions hereof, as the case may be, in which event Seller shall use reasonable efforts to remove any defects in title, or to deliver possession as provided herein, or to make the Premises conform to the provisions hereof, as the case may be, in which event Seller shall give written notice thereof to Buyer at or before the time for performance hereunder, and thereupon the time for performance hereof shall be extended for a period of thirty (30) days.

10. FAILURE TO PERFECT TITLE OR MAKE PREMISES CONFORM. If at the expiration of any extended time Seller shall have failed so to remove any defects in title, deliver possession, or make the Premises conform, as the case may be, all as herein agreed, then at Buyer's option any payments made under this Agreement shall be forthwith refunded, together with any interest, and all other obligations of all parties hereto shall cease and this Agreement shall be void without recourse with respect to the parties hereto.

11. BUYER'S ELECTION TO ACCEPT TITLE AND CONDITION. Buyer shall have the election, at either the original or any extended time for performance, to accept such title to the Premises in its then condition as Seller can deliver and to pay therefor the Purchase Price without deduction, in which case Seller shall convey such title or deliver the Premises in such condition, except that in the event of such conveyance in accord with the provisions of this clause the Premises shall have been damaged by fire or casualty insured against, then Seller shall, unless Seller has previously restored the Premises to their former condition, pay over or assign to Buyer, on delivery of the deed, all amounts recovered or recoverable on account of such insurance, less any amounts reasonably expended by Seller for any partial restoration.

12. ACCEPTANCE OF DEED AND LEASE ASSIGNMENT. The acceptance of the Deed and Lease Assignment by Buyer, or Buyer's nominee as the case may be, shall be deemed to be a full performance and discharge of every agreement and obligation herein contained or expressed, except such as are, by the terms hereof or set forth in any other closing document, to be performed after the delivery of such instruments or documents.

13. RISK OF LOSS. Until delivery of the deed from Seller to Buyer, risk of loss or damage to Land by fire or otherwise shall be on Seller; provided, however, that Seller shall have no liability or risk for any loss or damages to the Parking Lease premises.

14. ADJUSTMENTS. Real estate taxes for the then current municipal tax year shall be apportioned as of Closing, and the net amount thereof shall be added to or deducted from, as the case may be, the Purchase Price payable by Buyer at the time of delivery of the deed. If the amount of said taxes referred to in Paragraph 16 above is not known at the time of the Closing, they shall be apportioned on the basis of the real estate taxes assessed for the immediately preceding year, with a reapportionment as soon as the new tax rate and valuation can be ascertained

15. BROKERAGE. Seller and Buyer each represent and warrant to the other that no brokers, agents or consultants have been employed with respect to this transaction by either of them and Seller and Buyer agree to indemnify and hold the other harmless from any claim by any broker or agent claiming compensation in respect of this transaction, alleging an agreement with Seller or Buyer, as the case may be.

16. DEFAULT; DAMAGES. If Buyer shall fail to fulfill Buyer's agreements herein, all deposits made hereunder by Buyer, together with all interest earned thereon, shall be retained by Seller as liquidated damages and this shall be Seller's sole and exclusive remedy at law or in equity for any default by Buyer under this Agreement. Should Seller default, all deposits made hereunder by Buyer shall be returned to Buyer and Buyer shall have all available remedies, including specific performance, and shall be entitled to his costs of enforcing this agreement, including reasonable attorneys' fees.

17. WARRANTIES, REPRESENTATIONS AND INDEMNIFICATION.

a. *By Seller.* Seller represents and warrants as of this date and as of each date through and including the Closing that:

(1) Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code.

(2) Seller is not a Maine "resident" within the meaning of 36 M.R.S.A. §5250-A.

(3) This Agreement and the performance hereof by Seller will not contravene any law, judgment, order, injunction, decree or any contractual restriction or arrangement binding on Seller or by which any of his assets or properties may be affected.

(4) [REDACTED] is duly authorized to execute this agreement on behalf of Seller, to perform all of Seller's obligations hereunder and to execute and deliver all documents, affidavits, certifications, deeds, transfer tax forms, lease assignments, settlement statements or other closing documents provided for herein or which may, in his determination, be reasonable or advisable to complete this Agreement by Seller.

b. *By Buyer.* Buyer represents and warrants as of this date and as of each date through and including the Closing Date that: Buyer acknowledges that Buyer has not been influenced to enter this transaction by, nor has Buyer relied upon, any warranties or representations not set forth or incorporated in this Agreement or previously made. Buyer acknowledges that it is purchasing the property AS IS and that it has had the opportunity to inspect the physical condition of the Property including conducting tests, studies, appraisals, and examinations of the Property as of the Effective Date. Buyer hereby releases Seller, its employees, partners, and members from any claim, cost, loss, liability, damage or cause of action arising from or related to any conditions affecting the Property. This shall be a covenant running with the land and will be binding upon Buyer and its successors and assigns of all or any portion of the Property.

Buyer waives any rights or claims it may have against Seller in connection with the presence of, or any loss, cost or damage associated with, Hazardous Materials (as hereinafter defined) in, on, above or beneath the Property or emanating therefrom; provided that if at any time after the Closing, any third party or any governmental agency seeks to hold Buyer responsible for any loss, cost or damage arising from any Hazardous Materials (defined below) in, on, above or beneath the Property or for the violation of any Hazardous Materials Laws (as hereinafter defined), Buyer agrees that it shall not (i) implead Seller, (ii) bring a contribution action or similar action against Seller, or (iii) attempt in any way to hold Seller responsible with respect to any such matter. As used herein, "**Hazardous Materials**" shall mean and include, but shall not be limited to any petroleum product, all hazardous or toxic substances, wastes or substances and any substances or organisms (including any mold or fungi) which because of their quantitated concentration, chemical, or active, flammable, explosive, infectious or other characteristics, constitute or may reasonably be expected to constitute or contribute to a danger or hazard to the health, safety or welfare of the general public or of any occupants of the Improvements or to the environment, including, without limitation, any hazardous or toxic waste or substances which are included under or regulated by any applicable law or regulation (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended ("**CERCLA**"), 42 U.S.C. §9601 et seq.; the Toxic Substance Control Act ("**TSCAS**"), 15 U.S.C. §2601 et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §1802; the Resource Conservation and Recovery Act ("**RCRA**"), 42 U.S.C. §9601, et seq.; the Clean Water Act ("**CWA**"), 33 U.S.C. §1251 et seq.; the Safe Drinking Water Act, 42 U.S.C. §300f et seq.; the Clean Air Act ("**CAA**"), 42 U.S.C. §7401 et seq., the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et seq., similar state laws and regulations adopted thereunder (collectively, "**Hazardous Materials Laws**"). The provisions of this Section shall survive Closing or any termination of this Agreement.

Further, Buyer is aware of and has reviewed the State of Maine, Department of Environmental Protection, Voluntary Response Action Program ("**VRAP**") application and materials prepared with respect to the Property on behalf of Seller during 2015 and 2016 (and including prior file materials and reports as reflected in such VRAP application), including, without limitation, the Maine DEP "**NAA**" letter dated August 16, 2016, attached hereto as Schedule C. Following execution of this Agreement, Buyer will promptly prepare and file an

application in Buyer's name with the Maine DEP to obtain an NAA letter ("Buyer's NAA"), and to make a record with the DEP confirming Seller has not undertaken any development of Lot 2 (except with respect to portions affected by the Easement Agreement recited on Schedule A, item 2 of this Agreement) and that responsibility for future development activities are the responsibility of Buyer, its successors or assigns. Buyer covenants and agrees with Seller that Buyer will not undertake any development or alteration of the Premises until (i) receipt by Buyer of Buyer's NAA and (ii) providing a copy of the same to Seller. This covenant will survive the closing.

c. Buyer warrants and represents to Seller that Buyer is an entity which is controlled by Ara Aftandilian and/or in which Ara Aftandilian is an owner.

d. *Survival.* Buyer's performance under this Agreement is conditioned upon the truth and accuracy of Seller's warranties and representations expressed herein both as of the Effective Date and as of the Closing.

Seller's performance under this Agreement is conditioned upon the truth and accuracy of Buyer's warranties and representations expressed herein both as of the Effective Date and as of the Closing.

18. MISCELLANEOUS.

- a. This Agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties.
- b. Any notice relating in any way to this Agreement shall be in writing and shall be sent by registered or certified mail, return receipt requested, addressed as follows:

TO SELLER:

Portland Norwich Group LLC
and
Portland Norwich Acquisition LLC
Attention: [REDACTED]
2330 Palm Ridge Road # 305
Sanibel, FL 33957
Email: [REDACTED]

With a Copy to

[REDACTED] Esquire
Holland and Knight LLP
10 St. James Avenue
Boston, MA 02116
Email: [REDACTED]

TO BUYER:

ESSEXNORTH PORTLAND LLC
Attention: Ara S. Aftandilian
PO Box 394

Topsfield, MA 01983

Email: [REDACTED]

With a Copy to

Leslie E. Lowry, Esquire
Jensen Baird Gardner & Henry
10 Free Street
Portland, Maine 04101
Email: [REDACTED]


- c. Any such notice shall be deemed delivered when so posted. Either party may, by such manner of notice, substitute persons or addresses for notice other than those listed above.
- d. This Agreement 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.
- e. Any and all prior and contemporaneous discussions, undertakings, agreements and understandings of the parties are merged in this Agreement, which alone fully and completely express their entire agreement.
- f. This Agreement shall be governed by and construed and enforced in accordance with the laws in effect in the State of Maine.
- g. The parties have reviewed, or have had the opportunity to review, this agreement with their counsel and agree that the normal rules of construction, which dictate that any ambiguities in this agreement are to be resolved against the drafting party, shall not be employed in the interpretation and enforcement of this agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date and year first-above written.



Witness

PORTLAND NORWICH ACQUISITION
LLC

By: 

Its duly authorized representative

R. Leibel
Witness

PORTLAND NORWICH GROUP LLC

By: *[Signature]*
[Redacted]
Its duly authorized representative

A. Aftandilian
Witness

ESSEXNORTH PORTLAND LLC

By: *A. Aftandilian*
Ara S. Aftandilian,
Its duly authorized representative

PARKING LEASE

THIS PARKING LEASE (the "Parking Lease") is entered into as of the 20th day of November, 2015 (the "Effective Date"), 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 a parcel of land of approximately thirty-seven thousand (37,000) square feet in area located at 161 Fore Street in the City of Portland, County of Cumberland, State of Maine, as further described in Exhibit A attached hereto and made a part hereof (the "Garage Parcel") on which is located the Ocean Gateway Garage, a parking garage containing approximately seven hundred twenty (720) spaces (the "Garage"); and

WHEREAS, Owner and Tenant desire to enter into this Parking Lease for the purpose of setting forth the specific terms and conditions of that certain arrangement for parking associated with the development and use by Tenant of a parcel of land, approximately 1.34 acres in area, located across from the City of Portland's Ocean Gateway Marine Terminal in Portland, Maine, on and between Fore Street, Hancock Street, and Commercial Street Extension, as more particularly described in Exhibit B attached hereto and made a part hereof (the "Development Parcel"); and

WHEREAS, Tenant may develop and construct hotel, office, retail, residential, and/or other lawful facilities on the Development Parcel and shall use the Parking Spaces, as defined below, for owners, tenants, renters, licensees, invitees, employees, and transient users of, the Development Parcel or any portion thereof (collectively, and as so defined, "Qualified Parkers").

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) Commencing as of the Rent Commencement Date, as defined in Section 3 of this Parking Lease, Owner hereby leases to Tenant the right to use up to 400 parking spaces in the Garage subject to and limited by the following terms and conditions: (i) The parking spaces must be drawn down by Tenant in accordance with Tenant's Draw Down Notice, as defined in Section 1(e) of this Parking Lease, and (ii) The maximum number of parking spaces subject to being drawn down by Tenant's Draw Down Notice shall be the lesser of (x) 400 parking spaces, and (y) the minimum number plus one of parking spaces required by the City of Portland for the development of the Development Parcel in accordance with permitted zoning and land use ordinances and regulations for such Development Parcel (as so drawn down by Tenant's Draw Down Notice, the "Parking Spaces"). All such parking in the Garage shall be 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 of parking spaces by parkers generally 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 or the Qualified Parkers, 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 by the Qualified Parkers only, not for the parking of any large commercial trucks or other commercial vehicles or recreational vehicles, nor are the Parking Spaces to be used for vehicle storage.

(b) Owner shall make available to Tenant one (1) parking access card for each space designated in Tenant's Draw Down Notice, or, in lieu of parking access cards, 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 to Tenant's Qualified Parkers using the Parking Spaces.

(c) It is understood and agreed that these spaces shall be for Tenant's Qualified Parkers only. The Parking Spaces may not be sublet or their use assigned, transferred or loaned to any person or entity who is not a Qualified Parker.

(d) The Parking Spaces shall be solely for the benefit of the Development Parcel and any portions thereof, and no other properties. This Parking Lease shall be not be assignable, in whole or in part, except in connection with the sale of the Development Parcel or in connection with the sale of any portion thereof. The Parking Spaces do not constitute estates in the land of Owner, but Owner shall take commercially reasonable steps necessary to ensure that Tenant's leasing rights are respected by any successor owner or mortgagee of the Garage.

(e) For Tenant to draw down Parking Spaces as contemplated in Section 1(a)(i) of this Parking Lease, Tenant shall give Owner not less than one (1) year's prior written notice of its intention to draw down a specific number of Parking Spaces, such number of Parking Spaces drawn down to be subject to the maximum number of Parking Spaces specified in this Parking Lease. Tenant's written draw down notice to Owner for the Parking Spaces ("Tenant's Draw Down Notice") shall specify a date when Tenant shall take possession of the Parking Spaces specified in Tenant's Draw Down Notice, which date shall be no later than ten (10) years following the Effective Date; accordingly, Tenant's right to draw down the allowable number of Parking Spaces must be exercised with respect to this Parking Lease within eight (8) years of the Effective Date.

(f) Notwithstanding anything to the contrary set forth herein, Tenant shall have the right to discontinue the use of some or all of the drawn down Parking Spaces (the "Discontinued Spaces") upon written notice to Owner to be given not less than one hundred eighty (180) days prior to such discontinuance, in which case Tenant shall no longer be required to pay rent as to said Discontinued Spaces. Tenant shall have no right to draw down any of the Parking Spaces as to which it has exercised its discontinuance right under this Section 1(f) and the Discontinued Spaces shall be no longer be available to Tenant under this Parking Lease. Notwithstanding the foregoing, however, in the event that Tenant is not in need of all currently drawn down Parking Spaces but does not wish to permanently discontinue the use thereof, Tenant shall have the right to permit the use of such Parking Spaces by third parties so long as (i) Tenant provides prior notice thereof to

Owner and Owner does not advise Tenant, within thirty (30) days following such notice, that Owner intends to use said Parking Spaces during the period of Tenant's non-use thereof, (ii) Tenant provides Owner with the names, license plate numbers and contact information for such temporary users, and (iii) any payments to Tenant by said third party users do not exceed the rent for such Parking Spaces paid by Tenant to Owner. In the event that Owner elects to use said Parking Spaces during Tenant's period of non-use thereof (x) Tenant's obligation to pay rent for said Parking Spaces hereunder shall be suspended while said Parking Spaces are used by Owner, and (y) Tenant may commence reuse of said Parking Spaces upon not less than thirty (30) days' notice to Owner.

(g) Tenant shall have the right, upon not less than one (1) year's written notice to Owner, to terminate this Parking Lease, in which case all related 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.

2. Deposits. There shall be no deposit required under this Parking Lease, 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 (the "Initial Term") shall be thirty (30) years from the Effective Date, with rent payments under Section 5 below commencing at the end of the applicable notice period specified in the initial Tenant Draw Down Notice (the "Rent Commencement Date"). Provided that Tenant is not in default hereunder at the time of extension, the Initial Term may be extended, upon nine (9) months written notice prior to the expiration of the Initial Term, for an additional thirty (30) year term (the "First Option Term"). Provided that Tenant is not in default hereunder at the time of extension, the First Option Term may be extended, upon nine (9) months written notice prior to the expiration of the First Option Term, for an additional thirty (30) year term (the "Second Option Term"). The Initial Term and any extension(s) thereof as provided in this Parking Lease is referred to herein as the "Term."

4. Monthly Rent.

(a) The monthly rent for each Parking Space shall be no more than the Average Monthly Parking Rate (as adjusted annually during the Term and during the Option Term or Terms 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, provided that if at any time during the Term the monthly rate for each Parking Space is increased by more than twenty percent (20%) during any twelve (12) month period, Tenant may terminate this Lease upon one hundred eighty (180) days written notice to Owner.

(b) 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).

(c) The Average Monthly Parking Rate shall be set at the Rent Commencement Date and may be increased on June 1st of each year of the Term, provided, however, that Owner shall deliver to Tenant not less than thirty (30) days prior written notice of any increase in such rate.

5. Payment. Beginning on the Rent 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 as may be designated by Owner in writing to Tenant from time to time. If the Rent Commencement Date does not fall on the first day of the month, then pro-rated rent for the first partial month shall be due on the Rent Commencement Date.

6. Late Payment. If the monthly payment for the Parking Spaces is not received by Owner by the first day of each calendar month or on the next business day if the first day of the month falls on a weekday or legal holiday, Tenant shall pay Owner (a) all unpaid amounts due with respect to the Parking Spaces, and (b) a late payment charge in the amount of five percent (5%) of the monthly payment for the Parking Spaces. Notwithstanding the foregoing, Tenant shall not be required to make any late payment charge for the first past due payment event in any twelve (12) month period if such past due payment is otherwise paid within fifteen (15) days of written notice from Owner of such non-payment. If there is more than one such late payment event in a twelve (12) month period, Tenant shall pay Owner the late payment charges set forth in this Section 6 for such additional events. In the event that the payment of any amounts due from Tenant is not received by Owner within thirty (30) 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 this Parking Lease and evict Tenant in a forcible entry and detainer ("FED") action for non-payment of rent, provided that if there is any dispute regarding the amount of rent due or whether rent has been paid on time, then any FED action shall only be started after arbitration as provided in Section 15 below. Unless the matter is submitted to arbitration, Owner shall also be entitled to a reimbursement of its reasonable attorneys' fees incurred in such FED action. By way of clarification, if there is a dispute over the amount of rent due or whether rent was timely paid, it shall be handled under Section 15 below.

7. Registration of Vehicles. All vehicles utilizing Parking Spaces shall be registered with Owner on forms provided to Tenant by Owner. No fees or charges shall be assessed for the registration of vehicles. Tenant agrees to exercise reasonable efforts to keep a current log of names of users and license numbers for employees using Parking Spaces and, if requested by Owner, provide updated copies of the log to Owner for inspection.

8. Intentionally Omitted.

9. Insufficient Parking Spaces. Owner agrees to use commercially reasonable good faith 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 this Parking Lease at any time Tenant exercises its rights to use parking spaces hereunder, Owner shall be obligated to terminate a sufficient number of monthly tenant-at-will parkers in the Garage within thirty (30) days thereafter as shall, in Owner's reasonable judgment, ensure the regular availability of sufficient parking spaces to meet such requirements of

Tenant hereunder. If Tenant or any person entitled to a Parking Space hereunder is unable to find a parking space in the Garage during allowable Parking Times, 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 9:00 AM and 5:00 PM) or if after 5:00 PM then by 10:00 AM 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 an employee of 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 commercially reasonable good faith efforts to ensure that sufficient spaces are available, as provided herein. In the event Owner is not able to satisfy its obligations under this Section 9 by terminating a sufficient number of monthly tenant-at-will parking patrons within the aforesaid thirty (30) days, the parties shall immediately commence good faith negotiations to reach a mutually satisfactory resolution to the issue of insufficient parking spaces within thirty (30) days.

10. Maintenance and Repair of Garage. Subject to the provisions of Section 13 below, Owner shall maintain the Garage in good condition and repair and suitable for the safe parking of vehicles. Owner shall not be deemed in default in any of its obligations under this Parking Lease during any period in which all or any significant portion of the Garage is closed to all parkers 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 shall use commercially reasonable efforts to undertake such maintenance and repair during such times as shall, 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 parking spaces demised under this Lease. In the event Owner is not able to satisfy its obligations under this Section 10 within the aforesaid time frame, the parties shall immediately commence good faith negotiations to reach a mutually satisfactory resolution to the issue of available parking spaces within thirty (30) days.

11. 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 further agrees to maintain such insurance with acceptable coverage limits during the term of this Parking Lease following the Rent Commencement Date. Each party shall be listed as an additional insured on the other's liability policy to the extent possible so long as doing so does not result in an increase in the premium under said policies.

12. 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 or willful misconduct of Owner, its employees, agents or independent contractors.

13. Cessation of Garage Business. Owner shall not be deemed in default in any of its obligations under this Parking Lease in the event Owner temporarily 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) 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 to rebuild or restore the Garage, or if there is damage to the Garage that does not rise to the level of a Casualty Event, 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 shall rebuilding or restore the Garage if the insurance proceeds are not otherwise claimed by Owner's lender under any mortgage on the Garage or if such proceeds are otherwise not available to Owner through no fault of Owner. As used herein, 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 Section 14 below. Tenant shall remain liable to Owner for payments due Owner accrued and unpaid up to the date of said termination.

14. Compliance with Terms and Conditions: Indemnity. Tenant shall be responsible for ensuring that the use of the Garage by its 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 generally 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 attorneys' fees and expenses, arising from or attributable to Tenant's or its guest's or employee's use of the Garage hereunder or attributable to Tenant's acts or failure to act pursuant to its obligations under this Lease except to the extent resulting from the gross negligence or willful misconduct of Owner, its employees, agents or independent contractors. This agreement to indemnify shall survive termination of this Parking Lease. Owner hereby agrees to indemnify and hold harmless Tenant from any claim, costs, liability and expense including, but not limited to, reasonable attorneys' fees and expenses, arising from or attributable to Owner's acts or failure to act pursuant to its obligations under this Lease except to the extent resulting from the gross negligence or willful misconduct of Tenant, its employees, agents or independent contractors. This agreement to indemnify shall survive termination of this Parking Lease.

15. Disputes.

(a) Subject to the provisions of this Parking Lease, 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 Section 15 shall be final, binding and conclusive.

(b) Notwithstanding Subsection 15(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 Subsection 15(a) above, however, shall apply to the determination of the merits of any monetary claim or defense, and the court proceeding shall extend no further than to provide a kind of relief or remedy not readily available under the procedures set forth in Subsection 15(a) above.

(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 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.

16. Estoppel Certificate. At any time, and from time to time, upon the written request of Owner or any mortgagee, Tenant within ten (10) days of the date of such written request agrees to execute and deliver to Owner and/or such mortgagee, without charge and in a form reasonably satisfactory to Owner, Tenant, and/or such mortgagee, a written statement: (i) ratifying this Lease; (ii) confirming the commencement and expiration dates of the term of this Lease; (iii) certifying that Tenant is in occupancy of the Leased Premises, and that the Lease is in full force and effect and has not been modified, assigned, supplemented or amended except by such writings as shall be stated and agreeing not to amend, modify or cancel this Lease without mortgagee's written consent; (iv) certifying that all conditions and agreements under this Lease to be satisfied or performed by Owner have been satisfied and performed except as shall be stated; (v) certifying that Owner is not in default under the Lease and there are no defenses or offsets against the enforcement of this Lease by Owner, or stating the defaults and/or defenses claimed by Tenant; (vi) reciting the amount of advance rent, if any, paid by Tenant and the date to which such rent has been paid and agrees not to prepay rent more than ten (10) days in advance; (vii) reciting the amount of security deposit deposited with Owner, if any; and (viii) any other information which Owner or the mortgagee shall reasonably require. Owner agrees, upon written request of Tenant or Tenant's lender, to execute and deliver, without charge, an estoppel certificate addressing items (i), (iii), (iv) (but addressing Tenant's performance), (v) (but addressing Tenant's performance), (vi) and (vii) above.

17. Subordination. Tenant agrees that, except as hereinafter provided, this Parking Lease is, and all of Tenant's rights hereunder are and shall always be, subject and subordinate to any mortgages or ground leases of the Garage pursuant to which Owner has or shall retain the right of possession of the Garage or security instruments ("Mortgages") that may hereafter be placed upon the Garage and to all advances made or to be made thereunder and to the interest thereon, and all renewals, replacements, modifications, consolidations, or extensions thereof; provided that so long as Tenant is in full compliance with the terms and provisions of this Parking Lease (with all defaults, if any, fully and timely cured within applicable grace periods), any such mortgagee, ground lessor or purchaser at a foreclosure sale shall recognize Tenant in accordance with the terms hereof; provided further that if the holder of any such Mortgages ("Mortgage") or if the purchaser at any foreclosure sale or at any sale under a power of sale contained in any Mortgage shall at its sole option so request, Tenant shall attorn to, and recognize such Mortgagee or purchaser, as the case may be, as Owner under this Parking Lease for the balance then remaining of the term of this Parking Lease, subject to all terms of this Parking Lease, and that the aforesaid provisions shall be self-operative and no further instrument or document shall be necessary unless required by any such Mortgagee or purchaser. Should Owner or any Mortgagee or purchaser desire confirmation of either such subordination or such attornment, as the case may be, Tenant upon written request, and from time to time, shall execute and deliver without charge and in commercially reasonable form satisfactory to Tenant, Owner, and the Mortgagee or the purchaser all instruments and/or documents that may be requested to acknowledge such subordination and/or agreement to attorn, in recordable form. In the event either party fails to execute and deliver the instruments and documents as provided for in this Section 17, the parties hereto shall immediately commence good faith negotiations to reach a mutually satisfactory resolution to the issue within thirty (30) days. In the event that the parties fail to come to agreement within such thirty (30) day period, either party may submit the dispute to resolution by arbitration as provided in this Parking Lease.

18. No Assignment by Tenant. This Parking Lease may not be assigned, transferred, encumbered or conveyed, or hypothecated (a "Transfer"), in whole or in part, by Tenant to any other person or entity, under any circumstances, except to a purchaser, lessee, mortgagee, condominium association, and/or other transferee, of all or any portion of the Development Parcel. In the event of a Transfer of any portion of the Development Parcel, upon Tenant's request, Owner agrees to enter into a separate agreement (including, without limitation, a separate lease agreement) with each such transferee to effectuate and memorialize the allocation of Tenant's rights under this Parking Lease, provided (a) each such agreement is on terms substantially similar to the terms of this Parking Lease, and (b) the total number of parking spaces allocated pursuant to all such agreements does not exceed the maximum number of spaces permitted under this Parking Lease.

19. Miscellaneous.

(a) This Parking Lease and the rights and obligations hereunder shall be binding upon, and inure to the benefit of, the parties and their successors and assigns. In the event that Owner sells the Garage to a third party, upon the assignment and assumption of this Parking Lease by the third party, Owner shall have no further obligations hereunder for any period of time following the assignment and assumption.

(b) 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 Tenant: Portland Norwich Group LLC
Attention: [REDACTED]
2330 Palm Ridge Road #305
Sanibel, FL 33957

With a copy to: [REDACTED] Esquire
Holland & Knight LLP
10 St. James Avenue
Boston, MA 02116

To Owner: 167 Fore Street LLC
865 Spring Street
P. O. Box 910
Westbrook, ME 04092-0910

With a copy to: [REDACTED] Esquire
Bernstein Shur
100 Middle Street, 6th Fl
P.O. Box 9729
Portland, ME 04104-5029

and such notice shall be deemed delivered upon the earlier of actual receipt, one day after deposit with a recognized overnight courier 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.

(c) All section headings in the Parking Lease are for convenience of reference only and are of no independent legal significance.

(d) 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.

(e) 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 agreement with respect to this Parking Lease.

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.

(g) 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 shall 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.

(h) 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.

(i) 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. 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.



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

[Signatures Located on Following Page]

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


OWNER:

167 FORE STREET LLC,
a Maine limited liability company

By: 
Name: 
Its: Manager

TENANT:

PORTLAND NORWICH GROUP LLC,
a Delaware limited liability company

By: _____
Name: 
Its: Duly authorized signatory

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

OWNER:

167 FORE STREET LLC,
a Maine limited liability company

By: _____
Name:
Its:

TENANT:

PORTLAND NORWICH GROUP LLC,
a Delaware limited liability company

By: 
Name: 
Its: Duly authorized signatory

EXHIBIT A

Description of Garage Parcel

A certain parcel of land, together with the buildings and improvements thereon, situated on the northwesterly side of Fore Street in the City of Portland, County of Cumberland, and State of Maine, being shown as "Proposed Lot 3" on the Subdivision/Recording Plat On India Street and Fore Street, Portland, Maine, recorded in said Registry in Plan Book 207, Page 54, and bounded and described as follows:

Beginning on the northwesterly sideline of Fore Street at a point, said point bearing N 57° 57' 41" E along said sideline a distance of 63.85 feet from the intersection of said northwesterly sideline of Fore Street with the northeasterly sideline of India Street;

Thence N 48° 35' 31" W along land now or formerly of 25 India Street LLC a distance of 124.60 feet to land now or formerly of Micucci Brothers, reference Book 11090, Page 193;

Thence N 44° 40' 52" E along said land a distance of 116.57 feet;

Thence N 48° 38' 09" W along said land a distance of 9.95 feet;

Thence N 41° 27' 56" E along land now or formerly of Hancock & Middle LLC a distance of 153.97 feet;

Thence S 48° 33' 01" E along the southwesterly sideline of Hancock Street Extension a distance of 115.03 feet;

Thence southerly along a curve concave to the right having a radius of 15.00 feet an arc distance of 20.27 feet along said Hancock Street Extension to said northwesterly sideline of Fore Street, said curve having a chord which bears S 9° 51' 33" E a distance of 18.76 feet;

Thence S 28° 51' 33" W along said sideline a distance of 51.37 feet;

Thence southwesterly along said sideline and along a curve concave to the right having a radius of 384.90 feet an arc distance of 86.10 feet, said curve having a chord which bears S 35° 16' 03" W a distance of 85.92 feet;

Thence southwesterly along said sideline and along a curve concave to the right having a radius of 341.90 feet an arc distance of 97.07 feet, said curve having a chord which bears S 49° 48' 33" W a distance of 96.74 feet;

Thence S 57° 57' 41" W along said sideline a distance of 28.43 feet to the point of beginning, containing 37,626 square feet, more or less.

EXHIBIT B

Description of Development Parcel

A certain parcel or land situated on the northeasterly side of India Street, the southerly side of Fore Street, the southwesterly side of Hancock Street Extension and the northwesterly side of Commercial Street Extension in the City of Portland, County of Cumberland, State of Maine being bounded and described as follows:

Beginning on the northeasterly sideline of India Street at land now or formerly of The Portland Water District, reference Book 3870, Page 101;

Thence N 43°-41'-10" E along said land a distance of 119.66 feet;

Thence N 46°-18'-50" W along said land a distance of 94.47 feet to the southeasterly sideline of Fore Street;

Thence N 57°-57'-41" E along said sideline a distance of 11.78 feet;

Thence N 41°-40'-33" E along said sideline a distance of 66.60 feet;

Thence northeasterly along a curve concave to the left having a radius of 434.53 feet an arc distance of 76.00 feet, said curve having a chord which bears N 35°-16'-03" E a distance of 75.90 feet;

Thence N 28°-51'-33" E along said sideline a distance of 45.63 feet to Hancock Street Extension;

Thence easterly along said Hancock Street Extension and along a curve concave to the right having a radius of 15.00 feet an arc distance of 25.49 feet, said curve having a chord which bears N 77°-32'-05" E a distance of 22.53 feet;

Thence S 53°-47'-21" E along said Hancock Street Extension a distance of 225.68 feet;

Thence southerly along said Hancock Street Extension and along a curve concave to the right having a radius of 12.00 feet an arc distance of 19.77 feet, said curve having a chord which bears S 6°-35'-54" E a distance of 17.61 feet;

Thence southwesterly along Commercial Street Extension and along a curve concave to the right having a radius of 971.00 feet an arc distance of 98.70 feet, said curve having a chord which bears S 43°-30'-16" W a distance of 98.65 feet;

Thence S 46°-24'-59" W along said Commercial Street Extension a distance of 130.24 feet;

Thence S 46°-41'-14" E along said Commercial Street Extension a distance of 2.07 feet to land shown on Amended Subdivision Plan Regarding The Longfellow, A Condominium and Adjacent Land of LRAR LLC dated January 30, 2015, recorded in said Registry in Plan Book 215, Page 369 (herein, the "Longfellow Property") (reference also being made to the First Amendment to Declaration of The Longfellow, A Condominium, recorded in said Registry in Book 32583, Page 232, and a Release Deed from GSB Corporation to LRAR LLC recorded in said Registry in Book 32583, Page 244);

Thence N 43°-10'-34" W along said Longfellow Property a distance of 63.64 feet;

Thence S 46°-38'-39" W along said Longfellow Property a distance of 126.40 feet to said India Street;

Thence N 46°-24'-57" W along said sideline a distance of 57.09 feet to the point of beginning.

FIRST AMENDMENT TO PARKING LEASE

This First Amendment to Parking Lease dated as of the 31 day of October, 2016, by and between 167 Fore Street LLC (Owner) and Portland Norwich Group LLC ("Tenant") with respect to a certain Parking Lease (the "Parking Lease") dated as of November 20, 2015, between Owner and Tenant.

WHEREAS, the Parking Lease provides rights to Tenant upon the terms contained in the Parking Lease to lease from the Owner up to 400 parking spaces subject to the terms contained in the Lease, and

WHEREAS, as of the date hereof, Owner and Tenant are entering into an additional parking lease (the "Additional Parking Lease") of even date herewith for the use of 100 parking spaces with respect to a hotel to be constructed on certain land contained in the Additional Parking Lease, and

WHEREAS, the Owner and the Tenant wish to amend the Parking Lease to reduce the number of spaces which the Tenant has the right to use under the Parking Lease from 400 spaces to 300 spaces.

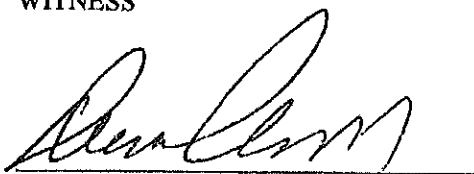
NOW, THEREFORE, the Owner and the Tenant hereby agree that the provisions of the Parking Lease, as hereby amended as follows:

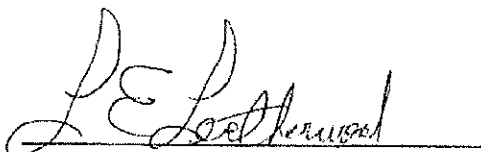
The number "400 parking spaces" in Paragraph 1 of the Lease is hereby amended to "300 parking spaces."

In all other respects the terms of the Parking Lease are hereby ratified and affirmed.

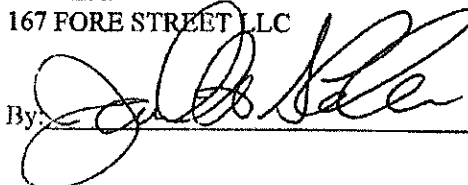
IN WITNESS WHEREOF, the undersigned have caused this Amendment to Parking Lease to be executed by their duly authorized representatives as of the date and year first above written.

WITNESS





OWNER:
167 FORE STREET LLC

By: 

TENANT:
PORTLAND NORWICH GROUP LLC

By: 