

ATTACHMENT C

Lease Parking Agreement

PARKING LEASE
(25 India Street Parking)

THIS PARKING LEASE (the "Parking Lease") is entered into as of the 1st day of May, 2013, by and between OCEAN GATEWAY GARAGE LLC, a Maine limited liability company with an address of c/o Paul J. Nasser, CFO/COO, Intercontinental Real Estate Corp., 1270 Soldiers Field Road, Boston, MA 01235 ("Owner") and EAST INDIA LAND COMPANY LLC, a Maine limited liability company with a mailing address c/o Shipyard Brewing Company, 86 Newbury Street, Portland, ME 04101 ("Tenant").

WITNESSETH:

WHEREAS, Owner owns the Ocean Gateway Garage, a parking garage containing approximately seven hundred twenty (720) spaces located on a parcel of land approximately thirty-seven thousand (37,000) square feet in area located at 161 Fore Street in the City of Portland, County of Cumberland and State of Maine and shown as "Proposed Lot 3" on plan entitled "Subdivision/Recording Plat" by Owen Haskell, Inc., dated March 22, 2006 as revised April 13, 2006, and recorded in the Cumberland County Registry of Deeds in Plan Book 207, Page 54 (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 the property situated at 25 India Street, Portland, Maine (the "25 India Street Parcel") conveyed by 25 India Street, LLC, a Maine limited liability company, to Tenant by deed of even date as contemplated by a certain Settlement and Reciprocal Release Agreement, also of even date, between Owner, Tenant and others (the "Settlement Agreement") relating to litigation formerly pending in the Business and Consumer Court and in the Cumberland County Superior Court of the State of Maine; and

WHEREAS, Tenant may develop and construct office, retail, residential or other lawful facilities on the parcel located at 25 India Street, Portland, Maine and shall use the Parking Spaces, as defined below, for owners, tenants, renters, licensees, invitees, employees transient users of, and/or owners of condominium units in, the 25 India Street Parcel (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. 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 ninety six (96) parking spaces in the Garage upon, 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) ninety six (96) parking spaces or (y) the minimum number plus one of parking spaces required by the City of Portland for the development by Tenant of the 25 India Street Parcel in accordance with permitted zoning and land-use ordinances and regulations for such parcel (as so drawn down by Tenant's Draw Down Notice and as limited by such ordinances and land-use regulations, 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 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 large commercial trucks or other commercial vehicles.

b. Owner shall make available to Tenant, one parking access card each space designated in Tenant's Draw Down Notice other than the spaces for which tenant will be paying rent but which cannot be used for parking because they are necessary for access to the Pedestrian Ramps which connect the Garage to 8 Middle Street referenced in a certain Abutters Agreement of even date between Tenant and Owner 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 and which shall provide access to the Parking Spaces for seven days each week and 24 hours of each day.

c. It is understood and agreed that these spaces shall be for Tenant's Qualified Parkers and 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 25 India Street Parcel and no other properties. For the avoidance of doubt, the Parking Spaces may not be used for the benefit of the property situated at 8 Middle Street now or formerly owned by Hancock & Middle, LLC or for the benefit of the property of Shipyard Brewing Company. This Parking Lease shall be not be assignable, except in connection with the sale of the 25 India Street Parcel with which the Parking Spaces are associated. In no event shall the Tenant sublease the Parking Spaces, or otherwise permit their use or occupancy, at a different rental rate than specified in this Parking Lease, and in no case shall the Tenant sublease or otherwise authorize the use or occupancy of the Parking Spaces by any third person or entity not a Qualified Parker. Tenant acknowledges that its rights under this Parking Lease are and shall be subordinate to the interests of any future mortgagee of the Garage, provided that any such future mortgagee shall enter into a commercially reasonable subordination, non-disturbance and attornment agreement with respect to this Parking Lease. Tenant agrees to attorn to and recognize the holder of any

mortgage on the Garage, now and in the future, in accordance with the terms of such commercially reasonable subordination, non-disturbance and attornment agreement.

e. For Tenant to draw down Parking Spaces as contemplated in Section 1(a)(i) of this Parking Lease, Tenant shall give Owner 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 and subject also to the limitations in number set forth in Section 1(a)(ii) of this Parking Lease. Tenant's written draw down notice to Owner to for the Parking Spaces ("Tenant's Draw Down Notice") shall specify a date no fewer than two (2) years before the date Tenant shall take possession of the Parking Spaces, which date shall be no later than May 1, 2023, and at which date Tenant shall commence the monthly payment of rent under this Parking Lease. Subject to such maximum limitation of ten (10) years limitation for Tenant to have the right to draw down Parking Spaces, Tenant's right to draw down the allowable number of Parking Spaces must be exercised with respect to this Parking Lease on or before May 1, 2021. Tenant shall have the one-time right to extend the date when rent payments will start under Tenant's Draw Down Notice for an additional ninety (90) days after having given such Draw Down Notice provided the Rent Commencement Date does not extend beyond May 1, 2023. Rent under the Parking Lease shall commence immediately at the end of the applicable notice period as aforesaid (i.e., within no more than two (2) years after the Tenant has given Tenant's Draw Down Notice and, in all cases, by May 1, 2023 – whether or not Tenant has given Tenant's Draw Down Notice). In no event shall Tenant ever sublease or otherwise authorize the use or occupancy of the Parking Spaces at a rental rate different than the amount due from Tenant under this Parking Lease. Tenant shall also have the right to cancel or reduce the number of Parking Spaces to be leased under this Parking Lease during the term upon ninety (90) days prior written notice, provided, however, that once such Parking Spaces have been canceled or their number reduced in accordance with such notice, such canceled or reduced Parking Spaces shall no longer be available to be drawn down in the future. In addition, in the event that rental payments are not made as required under this Parking Lease and/or this Parking Lease is duly terminated in accordance its terms and/or this Parking Lease expires, Tenant shall have no further rights to park in the Garage.

f. Notwithstanding any other provision in this Parking Lease to the contrary in the event that a building on the 25 India Street Parcel is not yet constructed or has not yet received a certificate of occupancy by May 1, 2023, Tenant may still Draw Down spaces under the preceding subparagraph provided that Tenant's Draw Down Notice has been given by May 1, 2021, and commence paying monthly rent accordingly, and Tenant may sublet those spaces to third parties who are not Qualified Parkers provided (i) that the spaces are rented at the same monthly rent being charged by Owner to monthly parkers and (ii) that within sixty (60) days following receipt of a certificate of occupancy for the 25 India Street Property, the restriction limiting the use of parking spaces rented hereunder to Qualified Parkers shall recommence.

2. Deposits. There shall be no Deposit for this Lease, but Tenant shall pay to Owner such customary fees and charges as are imposed by Owner upon other tenants of the Garage for lost cards or replacement cards and/or reimbursement for out-of-pocket expenses arising therefrom.

3. Term. The initial term (the "Initial Term") of this Parking Lease 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 Tenant's Draw Down Notice, as it may be extended as set forth in Section 1(e) of this Parking Lease (the "Rent Commencement Date"). Provided that Tenant is not in default hereunder at the time of renewal, 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", i.e., from May 1, 2043 to April 30, 2073). Provided that Tenant is not in default hereunder at the time of renewal, 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 (30) term years (the "Second Option Term").

4. Monthly Rate. The monthly rate 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 20% percent during any 12-month period, Tenant may terminate this Lease upon one hundred eighty (180) days written notice to Owner.

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 Average Monthly Parking Rate shall be set at the Rent Commencement Date in the initial Term and may be increased on June 1st of each year thereafter so long as the Lease is in effect, 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.

All disputes concerning fair market rental rates shall be resolved in accordance with the arbitration procedure specified in this Parking Lease.

5. Payment. Beginning on the Rent Commencement Date, Tenant shall pay Owner the amount due for the Parking Spaces monthly by one check or wire transfer equal to one-twelfth of the amount of annual rent, 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 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 1st day of each calendar month or on the next business day if the 1st day of the month falls on a weekend or legal holiday, 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. Notwithstanding the foregoing, Tenant shall not be required to make such Late Payments for the first late payment event in any twelve (12)-month period if such late paid amounts are 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 paragraph 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 their 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 paid on time, then any FED action shall only be started after arbitration under Section 15 below. 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 Paragraph 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. Assignment of Parking Lease as Collateral. Tenant shall have the right from time to time to assign this Parking Lease as collateral for a mortgage loan secured by the 25 India Street Property, provided that the rights for parking pledged under this Parking Lease shall not be severable from the mortgage or pledge of the 25 India Street Property such that any mortgagee, pledgee or collateral assignee of this Parking Lease, upon foreclosure or the exercise of its rights as a secured creditor, could liquidate the pledged parking rights separately from the liquidation of the 25 India Street Property. Owner agrees to provide simultaneous copies of any notices to Tenant hereunder, to said mortgagee.

9. Insufficient Parking Spaces. It is understood that, in accordance with the customary garage operations and management practices, Owner shall enter into parking agreements with other parties to use the Parking Spaces at times they are not being used by the Tenant. Owner agrees to use 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 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 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 five (5) 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 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 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 paragraph 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 Paragraph 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 100 spaces at any one time), or for any other reasons beyond the control of Owner. Owner shall use 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 paragraph 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, with each policy of insurance coverage containing waiver of subrogation. Each party further agrees to maintain such insurance with acceptable coverage limits during the term of this Parking Lease following the Rent Commencement Date 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 as an additional insured on Tenant's liability policy. Tenant shall procure such coverage and maintain it continually in force during the term of this Parking Lease on and after the date Tenant shall have drawn down and taken possession of the Parking Spaces in accordance with the provisions of Section 1(e) hereof.

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 Owner's breach of this Parking Lease arising from its gross negligence or willful misconduct or the gross negligence or willful misconduct of Owner's, 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 ceases temporarily 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, 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 have not been and 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 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 there is destruction of more than fifty(50%) percent of 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 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 in violation of this Parking Lease or such rules and regulations or attributable to Tenant's breach of its obligations under this 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. This agreement to indemnify shall survive termination of this Parking Lease.

15. Disputes.

a. Any controversy, claim or cause of action arising out of or relating to this Agreement, other than as to the obligation to pay rent and any additional rent without offset or deduction as provided in this Parking Lease, shall be finally settled by arbitration by a single arbitrator appointed in accordance with and conducting arbitration pursuant to 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. All arbitration under this paragraph shall be final, binding and conclusive. The parties shall separately bear their costs and expenses, including attorneys' fees, associated with any such dispute or arbitration without regard to which of them is the prevailing party.

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, 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 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.

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 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 mortgagee to execute and deliver, without charge, an estoppel certificate addressing items (i)-(iii) and (iv) (but addressing Tenant's performance) and (v) (but addressing Tenant's performance) and items vi and vii.

17. Subordination. Tenant agrees that, except as hereinafter provided, this Lease is, and all of Tenant's rights hereunder are and shall always be, subject and subordinate to any mortgage or leases of the Garage pursuant to which Owner has or shall retain the right of possession of the Garage or security instruments (collectively called "Mortgage") that now exist, or 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 monetary the terms and provisions of this Lease and in full material compliance with all non-monetary terms and provisions of this Lease (with all defaults, if any, fully and timely cured within applicable grace periods), any such Mortgagee, 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 Mortgage ("Mortgagee") 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 Lease for the balance then remaining of the term of this Lease, subject to all terms of this 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 Owner, 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 Tenant fails to execute and deliver the instruments and documents as provided for in this paragraph within the time period set forth herein, 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 shall 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. Failure of either party to comply with any final arbitration award shall constitute an event of default under this Parking Lease.

18. Assignment by Tenant. This Parking Lease may not be assigned, transferred, encumbered or conveyed, or hypothecated, in whole or in part, by Tenant to any other person or entity, under any circumstances, except to a purchaser, lessee, mortgagee, condominium association or other transferee, of the 25 India Street Parcel.

19. Miscellaneous.

a. This Parking Lease and the rights and obligations hereunder shall be binding upon the Owner and its 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 the third party, the 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 Owner: Ocean Gateway Garage LLC
c/o Paul J. Nasser, CFO/COO
Intercontinental Real Estate Corp.
1270 Soldiers Field Road
Boston, MA 01235

With a copies to: James M. Bradley, Esq.
Bradley & Associates
1270 Soldiers Field Road
Boston, MA 02135-1003

Katharine E. Bachman, Esq.
WilmerHale
60 State Street
Boston, MA 02109

Paul F. Driscoll, Esq.
Norman, Hanson & DeTroy, LLC
415 Congress Street
P.O. Box 4600
Portland, ME 04112-4600

To Tenant: Eight Middle Land Company LLC
86 Newbury Street
Portland, Maine 04101

With a copies to: George J. Marcus, Esq.
Marcus, Clegg & Mistretta, P.A.
One Canal Plaza, Suite 600
Portland, ME 04101

and

Nathan H. Smith, Esq.
Bernstein Shur Sawyer & Nelson
100 Middle Street
P.O. Box 9729
Portland, ME 04104-5029

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.

c. All paragraph 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 Parking Lease.

f. 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.

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 at any time after the execution hereof. 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.

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

[Signatures Located on Following Pages]

OWNER:

OCEAN GATEWAY GARAGE, LLC
a Maine limited liability company

By: RIVERWALK VENTURE, LLC a Maine limited
liability company

By: Intercontinental Fund IV Ocean Gateway, LLC, its Manager

By: Intercontinental Real Estate Investment Fund IV, LLC, its
Manager

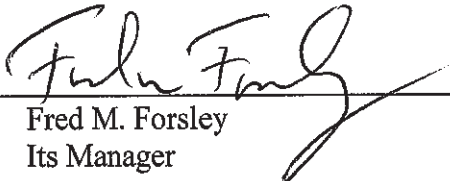
By: Intercontinental Real Estate Corporation, its Manager

By:


Peter Palandjian

TENANT:

EAST INDIA LAND COMPANY LLC

By: 
Fred M. Forsley
Its Manager

MEMORANDUM OF LEASE

This Memorandum of Lease is made this 3rd day of May, 2013, pursuant to Title 33, Section 201 of the Maine Revised Statutes with respect to the following described Parking Lease (the "Parking Lease"):

Effective Date of Lease: As of May 1, 2013

Name of Landlord: Ocean Gateway Garage LLC, a Maine limited liability company

Name of Tenant: East India Land Company LLC, a Maine limited liability company

Initial Term: 30 Years from the Effective Date

Extension Terms: Two renewal terms – each for additional thirty (30) year term

Right of First Refusal: None

Option to Purchase: None

Description of Demised Premises:

Right to rent up to (x) ninety six (96) parking spaces or (y) the minimum number plus one of parking spaces required by the City of Portland for the development by Tenant of the 25 India Street Parcel in accordance with permitted zoning and land-use ordinances and regulations for such parcel in the Ocean Gateway Garage, a parking garage containing approximately seven hundred twenty (720) spaces located on a parcel of land approximately thirty-seven thousand (37,000) square feet in area located at 161 Fore Street in the City of Portland, County of Cumberland and State of Maine and shown as "Proposed Lot 3" on plan entitled "Subdivision/Recording Plat" by Owen Haskell, Inc., dated March 22, 2006 as revised April 13, 2006, and recorded in the Cumberland County Registry of Deeds in Plan Book 207, Page 54.

Nothing herein shall or does change or modify the terms of the Parking Lease.

IN WITNESS WHEREOF, Ocean Gateway Garage LLC has caused this instrument to be executed by its duly authorized representatives this 3rd day of May, 2013.

[Signatures Continued on the Following Page]

OCEAN GATEWAY GARAGE, LLC
a Maine limited liability company

By: RIVERWALK VENTURE, LLC a Maine limited
liability company

By: Intercontinental Fund IV Ocean Gateway, LLC, its Manager

By: Intercontinental Real Estate Investment Fund IV, LLC, its
Manager

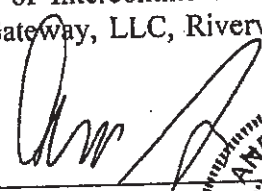
By: Intercontinental Real Estate Corporation, its Manager

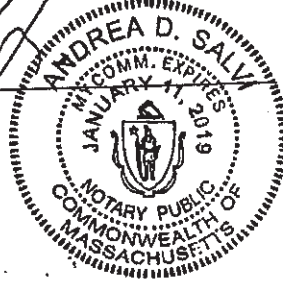
By: 
Peter Palandjian

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

On this 3rd day of May, 2013, before me, the undersigned notary public, personally appeared Peter Palandjian, President and Treasurer of Intercontinental Real Estate Corporation, proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license, to be the person whose name is signed on the foregoing instrument, and acknowledged to me that he signed it voluntarily for its stated purpose and as the free act and deed of said Intercontinental Real Estate Corporation and each of Intercontinental Real Estate Investment Fund IV, LLC, Intercontinental Fund IV Ocean Gateway, LLC, Riverwalk Venture LLC and Ocean Gateway Garage LLC.


Notary Public



Received
Recorded Register of Deeds
May 07, 2013 03:54:50P
Cumberland County
Pamela E. Lovley