ASSIGNMENT OF LEASE
WITH CONSENT OF LESSOR

THIS ASSIGNMENT OF LEASE is made as of the 28th day of August, 2012, by and among **WHITCO PROPERTIES, INC.**, a Maine corporation with a mailing address of 190 Riverside Street, Unit 10, Portland, Maine 04103 ("Assignor"), **GCP PORTLAND LLC**, a Maine limited liability company with a mailing address of P.O. Box 7098, Portsmouth, NH 03802 ("Assignee"), and **FIVE LIVER COMPANY**, a Maine corporation with a mailing address of 5 Milk Street, PO Box 7525, Portland, Maine 04112 ("Landlord"). The parties agree as follows:

1.   Recitals.

(a)   Assignor currently leases Landlord's property located at 145 Marginal Way, Portland, Maine (the "Premises") pursuant to a certain Lease between Landlord and Assignor dated on about August 19, 2005 (with a Lease Commencement Date of September 23, 2005), as amended by Amendment of Lease dated January 6, 2011 (the "Lease"). A true and accurate copy of the Lease is attached to this Assignment as Exhibit A.

(b)   Assignor has agreed to assign the tenant's interest in the Lease to Assignee, and Assignee has agreed to assume all of the obligations of Assignor arising under the Lease from and after the Effective Date (as defined below).

2.   Assignment. Effective from and after the Effective Date, Assignor does hereby assign, sell, convey, transfer and set over to Assignee all of Assignor's right, title and interest in and to the Lease (including the options to renew and extend set forth in Rider 1 and the right of first offer set forth in Rider 2), together with Assignor's right, title, and interest in and to the security deposit under the Lease.

3.   Condition to Consent. Assignee agrees that Landlord's agreement to enter into this Assignment is conditioned upon Assignee's closing on a loan upon terms with the material provisions consistent with the Commitment Letter from Kennebunk Savings Bank to Granite Coast Properties dated August 16, 2012 ; in the event of modification of material provisions to the Commitment Letter from Kennebunk Savings Bank to Granite Coast Properties dated August 16, 2012 which have not been consented to by Landlord, this consent shall be void.

4.   Assumption.

(a)   Effective from and after the Effective Date, Assignee hereby accepts such assignment and agrees to assume and promptly perform all covenants, agreements, duties, responsibilities and obligations of Assignor, as tenant, under the Lease accruing or otherwise arising after the Effective Date.

(b)   Assignee hereby agrees on the Effective Date to reimburse Assignor for the security deposit that it gave under the Lease in the amount of $27,076.58. Assignee shall make that payment by bank check or wire transfer in immediately available funds.

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5.   <u>Indemnification.</u>

(a)   Assignee hereby agrees to indemnify and hold Assignor harmless from and against any loss, cost, expense, damage, claim, action, cause of action, suit, or other liability asserted against Assignor arising out of, or based upon, a failure by Assignee to timely pay any rental or perform any covenant, agreement, duty, responsibility or obligation of Assignee, as tenant, under the Lease, to the extent any such obligation accrues on or after the Effective Date.

(b)   Assignor hereby agrees to indemnify and hold Assignee harmless from and against any loss, cost, expense, damage, claim, action, cause of action, suit, or other liability asserted against Assignee arising out of, or based upon, a failure by Assignor to timely pay any rental or perform any covenant, agreement, duty, responsibility, or obligation of Assignor, as tenant, under the Lease, to the extent any such obligation accrued prior to the Effective Date.

(c)   In case any litigation shall be brought by either party against the other pursuant to the indemnity provisions of this paragraph 4, the prevailing party in such litigation shall be entitled to recover all reasonable costs and expenses incurred in such litigation from the other party, including, without limitation, reasonable attorneys' fees.
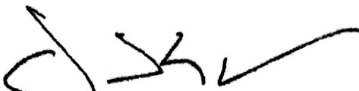
6.   <u>Landlord's Consent and Agreements.</u>

(a)   Landlord hereby acknowledges and consents to the assignment of the Lease (including the options to renew and extend set forth in Rider 1 and the right of first offer set forth in Rider 2) by Assignor to Assignee pursuant to the terms of this Assignment, and hereby agrees that after the Effective Date, the "Tenant" under the Lease shall mean Assignee. Landlord confirms that its right to recapture is not applicable since Assignee is acquiring Assignor's fitness business.
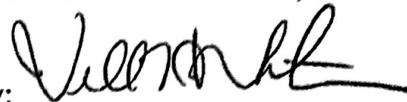
(b)   The rights to renew and extend the term of the Lease set forth in Rider 1 are exercisable only if the tenant is not in default under the lease at the time of exercise. Landlord agrees that if Tenant is not in default at the end of the original Term (December 31, 2016), then Assignor and any guarantors of the Assignor's obligations under the Lease (including specifically William Whitmore and Steven Colucci) shall have no obligation for any of the Tenant's obligations that accrue under the Lease during any future renewal period available to the Tenant under the Lease, and that Assignee and any guarantors affiliated with Assignee shall be solely responsible for performing the Tenant's obligations under the Lease during any renewal period. It is the intention of the parties that Assignor and its principals shall remain liable under the Lease only with respect to obligations that accrue during the remainder of the original lease Term.

(c)   Landlord agrees that any amendment or modification of the Lease that it may hereafter enter into with Assignee shall not increase the amount of the direct or contingent liabilities of the Assignor or any guarantors of the Assignor's obligations under the Lease nor extend the period of such liabilities beyond the expiration of the original term of the Lease.
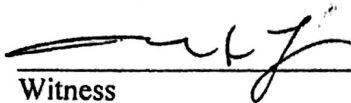
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IN WITNESS WHEREOF, the parties have hereunder set their hands and seals as of the date first set forth above.

WHITCO PROPERTIES, INC.

By: _____
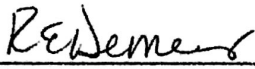
Witness

William H. Whitmore
Its President

GCP PORTLAND LLC

By: _____
Its

Witness

FIVE LIVER COMPANY

By: _____
Its

Witness

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