2. Right, Title and Interest

2.1 OVERVIEW

The applicant is NewHeight Group. The project site is made up of three parcels that the applicant controls through ownership or purchase & sale agreements, as summarized in the table below. Copies of the property deed and agreements are attached in attachment 2-A.

Parcel	Map-Block-Lot	Owner	Applicant Interest
1	28-C-13	Rebeco, LLC	Purchase & Sale Agreement
2	28-C-18	Clark Box, LLC	Purchase & Sale Agreement
3	12' wide parcel between Parcel 1 and Franklin Street	NewHeight Ventures II, LLC	Ownership

2.2 ATTACHMENTS

Attachment 2-A – Property Deed and Purchase and Sale Agreements

ATTACHMENT 2-A

Title, Right, or Interest Documentation

MAINE REAL ESTATE TAX PAID

QUITCLAIM DEED WITHOUT COVENANT

CITY OF PORTLAND, a body corporate and politic and Maine municipal corporation ("Grantor"), FOR CONSIDERATION PAID, releases to **NEWHEIGHT VENTURES II, LLC** a Maine limited liability company having a mailing address of 118 Congress Street, Portland Maine 04101 ("Grantee"), certain real property, together with any improvements thereon, located on Federal Street, in the City of Portland, County of Cumberland and State of Maine (the "Property"), more particularly described on Exhibit A attached hereto and made part hereof.

Meaning and intending to describe a portion of the premises conveyed to the Grantor by virtue of a Warranty Deed granted by P&J Corporation dated July 24, 1967, recorded in the Cumberland County Registry of Deeds, Book 3005, Page 375, and a portion of the premises conveyed to Grantor by virtue of a Warranty Deed from Hazel E. Montefusco dated October 24, 1967, recorded in the Cumberland County Registry of Deeds, Book 3017, Page 259.

By acceptance of this Deed, Grantee covenants and agrees to indemnify, defend, and hold Grantor harmless from and against any and all claims, damages, losses, liabilities, obligations, settlement payments, penalties, assessments, citations, directives, claims, litigation, demands, defenses, judgments, costs, or expenses of any kind, including, without limitation, reasonable attorneys', consultants', and experts' fees incurred in investigating, defending, settling, or prosecuting any claim, litigation or proceeding, that may at any time be imposed upon, incurred by or asserted or awarded against Grantee or Grantor and relating directly or indirectly to the violation of or compliance with any federal, state, or local environmental laws, rules, or regulations governing the release, handling or storage of hazardous wastes or hazardous materials and affecting all or any portion of the Property. The obligations set forth in this paragraph are intended to be and shall be considered covenants that run with the Property herein conveyed and shall bind all subsequent owners of the Property.

Signature page follows.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on its behalf by Jon P. Jennings, its City Manager, duly authorized, on this 14 day of November, 2017.

WITNESS:

CITY OF PORTLAND

Jon P. Jennings
Its City Manager

STATE OF MAINE
COUNTY OF CUMBERLAND

November 14, 2017

Personally appeared the above-named Jon P. Jennings, City Manager of the City of Portland, as aforesaid, and acknowledged the foregoing to be his free act and deed in his said capacity, and the free act and deed of said City of Portland.

Before me,

Attorney-at-Law/~~Notary~~ Public
Commission Expires:
Print Name:

SONIA T. BEAN
NOTARY PUBLIC
State of Maine
My Commission Expires
April 8, 2024

Exhibit A

Federal Street

A certain lot or parcel of land on the northerly side of Franklin Street and the westerly side of Federal Street, in the City of Portland, County of Cumberland and State of Maine as shown on "Boundary & Topographic Survey at #56 Hampshire Street, Portland, Maine, made for The Newheight Group" by Owen Haskell, Inc. Dated January 27, 2017. Revised through June 27, 2017. OHI Job#2017-008P, bounded and described as follows:

Beginning on the westerly sideline of Federal Street at the southeasterly corner of land now or formerly of Rebeco, LLC recorded in Deed Book 27634, Page 128;

Thence, S 47°59'51" W along the westerly sideline of said Federal Street 12.81 feet to the northerly sideline of Franklin Street;

Thence, N 62°27'23" W along the northerly sideline of said Franklin Street 120.92 feet to the southeasterly corner of land now or formerly of Clark Box, LLC described as the second parcel in Deed Book 31943, Page 126;

Thence, N 38°10'37" E along the easterly line of land of said Clark Box, LLC 12.21 feet to land now or formerly of said Rebeco, LLC;

Thence, S 62°27'23" E along the southerly line of land of Rebeco, LLC 123.14 feet to the point of beginning. Containing 1,464 S.F. or 0.03 acres, more or less.

This conveyance is made subject to the covenants, agreements, and rights of others described in a certain access easement to use the land herein conveyed for purposes of travel by vehicles and pedestrians as set forth in a deed from the City of Portland to Ernest B. Woodard dated October 2, 1972 and recorded in the Cumberland County Registry of Deeds, Book 3554, Page 57, and the covenants, agreements, and rights of others described in a certain access easement to use the land herein conveyed for purposes of travel by vehicles and pedestrians as set forth in a deed from the City of Portland to Ralph J. Taliento and John J. Taliento dated January 6, 1972 and recorded in the Cumberland County Registry of Deeds, Book 3208, Page 82.

Received
Recorded Register of Deeds
Nov 16,2017 09:56:52A
Cumberland County
Nancy A. Lane

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made and entered into this 15th day of December, 2017, by and between **CLARK BOX, LLC**, a Maine limited liability company with a mailing address of 251 Danforth Street, Portland, ME 04102 ("Seller") and **NEWHEIGHT VENTURES II, LLC**, a Maine limited liability company having a mailing address of 118 Congress Street, #401, Portland, Maine 04101("Buyer")

WITNESSETH:

1. Premises. Seller agrees to sell and Buyer agrees to buy a certain parcel of land, located on the easterly side of Franklin Street, Cumberland County, Maine, consisting of approximately .128 acres of vacant land, as further described as the second parcel in the deed to Seller recorded in the Cumberland County Registry of Deeds in Book 31934, Page 126 (the "Premises"). Buyer intends to construct a building on a portion of the Premises and land which is adjacent to the Premises (the "Project").

2. Purchase Price. Subject to the adjustments and prorations hereinafter described, and in consideration of the other undertakings of the Buyer under this Agreement, Buyer agrees to pay for the Premises the sum of One Dollar ($1.00), which is to be paid at closing.

3. Title. Seller shall convey the Premises to Buyer at the closing in fee simple with good and marketable title, free and clear of all liens, claims and encumbrances. In the event that Seller is unable to convey title as aforesaid, upon written notice from Buyer, Seller shall use diligent efforts to remedy all title defects. In the event that said defects are not remedied within thirty (30) days from the date of such notice, then Seller's and Buyer's obligations hereunder, will terminate. Buyer may, at Buyer's option, elect to close notwithstanding such defects as may exist.

4. Closing. The closing of this transaction shall take place at the offices of Buyer's counsel upon fifteen (15) days' notice by Buyer to the Seller, but in no event later than June 30, 2018. At the Closing, Seller shall execute and deliver to Buyer, a Quitclaim Deed with Covenant to the Premises. In addition, Seller shall execute and deliver a seller's affidavit for title insurance purposes, a FIRPTA affidavit, an underground storage tank notification and disclosure form, REW forms, a document evidencing the termination of the Prior Access Easement (as defined in Section 10), and such other customary transfer documents as Buyer may reasonably request.

5. Risk of Loss, Damage, Destruction and Insurance. Prior to the Closing, the Premises shall be the sole responsibility of Seller and Seller shall bear the risk of any loss to the Premises whether by fire or otherwise. Seller agrees to maintain liability insurance upon the Premises.

6. Due Diligence. At all reasonable times during the term hereof, Buyer shall have the right to enter the Premises and perform such building inspections, engineering tests, soil tests, boundary surveys, hazardous waste investigations, water tests, or other inspections as

Buyer deems necessary or appropriate, all to be done at Buyer's sole cost and expense provided any testing done under this Section does not interfere with Seller's use of the Premises. Seller agrees to provide such information about the Premises as Seller has in its possession. Buyer agrees to return the Premises as nearly as possible to its original condition after all of such tests and inspections. Buyer shall complete all inspections no later than the Closing (the "Inspection Period"). If the results of any inspection done pursuant to this Paragraph are unsatisfactory to Buyer, Buyer shall have the right during the Inspection Period to terminate this Agreement by written notice. If at any time after the expiration of the Inspection Period the condition of the Premises changes materially and adversely, due to no action or fault of the Buyer, then Buyer may terminate this Agreement by written notice.

7. Representations and Warranties. Seller makes the following representations and warranties, upon which Buyer is expressly relying, notwithstanding Paragraph 6 above:

(a) There are no pending, or to the best of Seller's knowledge, threatened boundary disputes, violations of building codes or zoning ordinances or litigation with respect to the Premises or Seller's ownership thereof.

(b) To the best of Seller's knowledge after due inquiry, there are no hazardous or toxic materials, wastes or substances in or on the Premises in any amounts that would violate or require reporting or remedial or responsive action under any federal, state or local law or ordinance. Seller has received no notices from any federal, state or municipal body alleging a violation of any environmental laws.

(c) Seller is a validly created limited liability company in good standing under the laws of Maine and, has, or will have prior to Closing, all necessary power and authority to enter into this Agreement and to transfer the Premises to Buyer as provided hereunder.

8. Possession. Seller shall deliver the Premises to Buyer at closing free and clear of all leases, tenancies and occupancies by any person.

9. Adjustments, Proration and Closing Costs. Real estate taxes and assessments and all utilities shall be prorated as of the Closing on the basis of the latest available tax bill. The Maine real estate transfer tax shall be paid by Seller and Buyer. The recording fee for the deed and any expenses relating to Buyer's financing will be paid for by Buyer.

10. Seller's Prior Access Easement. At or prior to Closing, by instrument in form and substance satisfactory to Buyer, Seller agrees to terminate its rights to use the 12 foot strip of land, which is currently owned by the City of Portland and is being purchased by Buyer, as an access easement (the "Prior Access Easement"), and which is further described in Grantor's deed to the Premises. In that deed the right to use such strip of land is erroneously granted to Congress Street Properties, LLC when it should have been granted to Seller. Seller shall if necessary cause Congress Street Properties LLC to join in the termination of the Prior Access Easement, as determined in Buyer's sole discretion.

11. Buyer's Agreements. At or before Closing, Buyer agrees to provide Seller with the following:

(a) Buyer shall via an instrument to be recorded at Closing agree to provide Seller with the exclusive use of the area depicted on the plan attached as Exhibit A (the Exclusive Area) upon completion of (the "Parking Area"). Buyer and Seller agree that seller shall have the right to use the Exclusive Area for parking in any manner it chooses. Buyer agrees that its building will include a privacy wall shielding the Exclusive Area from Franklin Avenue. The privacy wall shielding the Exclusive Area from Franklin Avenue will be at least 6' in height, running the length of the Parking Area.

(b) Buyer shall provide Seller with a view easement, which shall prohibit Buyer from constructing any structure on the Premises which is located to the north of the line drawn on the attached Exhibit A. Buyer and Seller agree that the specific location of such line shall be mutually agreed upon prior to Closing.

(c) Buyer shall provide Seller with an easement or other instrument which provides for vehicular access to the Parking Area, through the ground-level parking garage for the Project. The exact dimensions and location of such access easement shall be determined by Buyer as part of its overall development plan. It is the intention of the parties that such easement shall replace the Prior Access Easement. Such easement shall be limited to vehicular access for tenants in Seller's apartment building at 312 Congress Street (together, "Seller's Tenants"), Seller, and Seller's maintenance staff member. Seller shall provide Buyer with the names and contact information for all Seller's Tenants who require parking, and the Buyer shall provide each such tenant, Seller, and Seller's maintenance staff member with electronic access to and from the Project's garage. The rights granted to Seller in such instrument shall not include the right to install utilities.

(d) Buyer shall provide Seller with fifteen (15) temporary parking spaces (the "Temporary Spaces") to be used by the Seller's Tenants during construction of the Project. The location of the Temporary Spaces shall be agreed upon by the parties prior to Closing. Seller agrees that the Temporary Spaces will not be located on the Premises but shall be located as near to the Premises as is reasonably possible. Buyer's obligation to provide the Temporary Spaces shall expire when the Parking Area is made available to Seller's Tenants.

(e) Buyer shall give J. Daniel Hoffman, Manager of Seller, the option to invest a minimum of $100,000.00 into the Project, such investment to be subject to reasonable terms and conditions including mutually satisfactory buy out provisions.

(f) Subsequent to completion of the Project, Buyer agrees to plow and maintain the Parking Area at its sole expense.

(g) No later than the Closing, Buyer agrees to pay Seller the amount of $5,000.00, to be used by Seller to paint the northwest side of Seller's building located at 312 Congress Street.

(h) Buyer agrees to pay Seller the total amount of $18,000.00 to cover Seller's loss in rents during construction of the Project, to be paid in monthly installments of $1,500.00 for twelve months during construction of the Project.

(i) During any period of time between Closing and commencement of construction on the Project, Seller and Buyer shall enter into a lease, in a form which is reasonably acceptable to both parties, under which Buyer shall lease the Premises to Seller for the sum of $1.00 per year. During the term of such lease, Seller shall be free to operate the Premises as it has prior to Closing, and Seller shall be responsible for all costs associated therewith.

(j) Buyer shall provide Seller a copy of the proposed condominium documents as they pertain to parking, the Parking Area and Seller's access to the Parking Area.

The provisions set forth in this Section 11 are intended by the parties to survive the closing.

12. Buyer's Conditions Precedent. Buyer's obligation to close hereunder and to perform its obligations under Section 11 above are subject to satisfaction of the following conditions at or before Closing:

(a) As of the date hereof, and as of the date of closing, all of Seller's representations and warranties shall be true and correct in all material respects.

(b) Buyer shall have received a written, recordable instrument, in a form which is acceptable to Buyer and which can be recorded at Closing, evidencing Seller's termination of the Prior Access Easement.

(c) Buyer shall have received a written recordable instrument, in a form which is acceptable to Buyer and which can be recorded at Closing, evidencing Congress Street Properties, LLC's termination of its rights under the Option to Lease Real Estate recorded in said Registry in Book 31943, Page 128.

(d) As of the date of Closing, there shall have been no material adverse change in the Premises.

If any of the foregoing conditions is not satisfied as of the date specified, or if no date is specified, by the Closing, Buyer shall have the right to terminate this Agreement, whereupon Buyer shall be relieved of all obligations under this Agreement, including, without limitation, those set forth in Section 11.

13. Seller's Conditions Precedent. Seller's obligation to close hereunder is subject to satisfaction of the following condition at Closing:

(a) Seller shall have received written documents, the forms of which are reasonably acceptable to Seller, evidencing the items set forth in Section 11(a)-(f).

If the foregoing condition is not satisfied by the Closing, Seller shall have the right to terminate this Agreement.

14. Default and Remedies. In the event of default hereunder, both parties shall have available all remedies at law and in equity.

15. Brokers. The parties represent to each other that neither has had any dealings with any real estate broker in connection with this transaction. Each party agrees to indemnify the other from and against the claims of any brokers arising from this transaction, which indemnity shall survive the closing and shall include reasonable costs of collection, including reasonable attorneys' fees.

16. Miscellaneous. Time is of the essence of this Agreement. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the first business day after mailing if mailed to the party to whom notice is to be given by first class mail, postage prepaid, certified, return receipt requested, addressed to the recipient at the address set forth at the beginning of this Agreement. Either party may change addresses for purposes of this paragraph by giving the other party notice of the new address in the manner described herein. Seller's representations and warranties, and Buyer's obligations under Section 11 above, shall survive the closing. All documents and instruments called for under this Agreement shall be prepared using commercially reasonable terms and conditions, and the parties shall negotiate the same in good faith, including negotiating in good faith any commercially reasonable, mutually acceptable changes that may be required as a result of the approval process for the Project. This Agreement will inure to the benefit of and bind the respective successors and assigns of Seller and Buyer. This Agreement may not be assigned by Buyer without the written consent of Seller. This Agreement may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument. As used in this Agreement, the singular number shall include the plural, the plural the singular, and the use of the masculine shall include, where appropriate, the feminine and neuter. This Agreement shall be governed by and construed in accordance with the laws of Maine. If any provision of this Agreement is determined to be invalid or unenforceable, it shall not affect the validity or enforcement of the remaining provisions hereof.

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement as of the date first written above.

WITNESS:

CLARK BOX, LLC, Seller

By:

J. Daniel Hoffman, its Manager

NEWHEIGHT VENTURES II, LLC, Buyer

By: _____
Erin Cooperrider, its Managing Member

O:\MAS\63567 NewHeight\Purchase from Clark Box\Purchase and Sale Agreement_Clark Box_11_6_17-Redlined_CT comments.docx

Exhibit A

HAMPSHIRE STREET
65 HAMPSHIRE
60-62 HAMPSHIRE
312 CONGRESS
AREA CALCULATIONS
1ST FLOOR 12,173 GSF
2ND FLOOR 12,600 GSF 9 UNITS
3RD FLOOR 12,558 GSF 9 UNITS
4TH FLOOR 9,723 GSF 5 UNITS
5TH FLOOR 9,168 GSF 5 UNITS
6TH FLOOR 5,957 GSF 3 UNITS
62,179 GSF
31 UNITS
2 RETAIL SPACES
48 OR 65 PARKING SPACES
RETAIL B 960 GSF
RETAIL A 666 GSF
GENERATOR
WATER HEATER ROOM
LOBBY
MAIL
TRASH
BIKES
ELEC.
16 ADA
MECHANICAL PARKING
2 LEVELS - 19 SPACES OR
3 LEVELS - 29 SPACES
48 OR 65 PARKING SPACES
1 OF WHICH IS A TANDEM SPACE
BIKES
SPRINK
MECHANICAL PARKING
2 LEVELS - 13 SPACES OR
3 LEVELS - 20 SPACES
1 2 3 4 5 6 7 8 9 10 11 12 13
COMP
COMP
RAMP UP
10' REAR AND SIDE SETBACK
15' BONUS FLOOR STEPBACK
14
15 ADA
SIDEWALK
FRANKLIN STREET
FEDERAL STREET
UP 50 FT PARALLEL TO HAMPSHIRE 45' HEIGHT LIMIT
UP HEIGHT LIMIT 65 + 12' BONUS
30'-0"
50'-0"
1 1ST FLOOR
1/8" = 1'-0"
Exclusive Area
Prepared For: NewHeight Group
Consultant:
Architect: ARCHETYPE architects
Project: VERDANTE
Hampshire Street Portland, Maine
Revisions:
Date: DEC 4, 2017
Scale: 1/8" = 1'-0"
FIRST FLOOR
A1.1

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made and entered into this 21 day of December, 2017 by and between **REBECO, LLC**, a Maine limited liability company with a mailing address c/o Caremi Partners, Ltd, 888 East Las Olas Blvd, Suite 710, Fort Lauderdale, FL 33301 ("Seller") and **VERDANTE CONDOMINIUM, LLC**, a Maine limited liability company with a mailing address of c/o NewHeight Ventures II, LLC, 118 Congress Street, #401, Portland, Maine 04101 ("Buyer").

W I T N E S S E T H:

1. PREMISES. Seller agrees to sell and Buyer agrees to buy the land situated at 56 Hampshire Street, Maine and more particularly described in the deed recorded in the Cumberland County Registry of Deeds in Book 27634, Page 128 (the "Premises").

2. PURCHASE PRICE. The Purchase Price shall be Nine Hundred Thousand Dollars ($900,000.00), to be paid at the closing by Buyer to Seller in a form and manner reasonably satisfactory to both parties.

3. TITLE. Seller shall convey the Premises to Buyer at the closing in fee simple with good and marketable title, subject to easements, privileges, restrictions, agreements and like matters of record. In the event that Seller is unable to convey title as aforesaid, Seller shall be given a reasonable period of time, after notice in writing, in which to remedy any title defects. In the event that said defects cannot be corrected or remedied or in the event that Seller elects not to remedy same, Seller's and Buyer's obligations hereunder will terminate. Buyer may, at Buyer's option, elect to close notwithstanding such defects as may exist without any reduction in the purchase price.

4. CLOSING. The closing of this transaction shall take place on January 31, 2018, at the offices of Curtis Thaxter LLC, One Canal Plaza, Portland, Maine, or, if the Buyer and the Seller shall mutually agree in advance and in writing, at another time and place. At the closing, Seller shall execute and deliver to Buyer a Quitclaim Deed with Covenant to the Premises (the "Deed").

5. RISK OF LOSS, DAMAGE, DESTRUCTION AND INSURANCE. Prior to the closing, the Premises shall be the sole responsibility of Seller and Seller shall bear the risk of any loss to the Premises whether by fire or otherwise.

6. CONDITION OF PREMISES. Buyer has made a physical examination of the Premises and agrees to accept the same in the condition they were in at the time of examination, reasonable wear and tear excepted. Seller has not made and does not make in this Agreement any representation or warranty as to the condition of the Premises.

7. POSSESSION. Seller shall deliver possession of the Premises to the Buyer free and clear of all leases, tenancies and occupancies by any person.

8. ADJUSTMENTS, PRORATION AND CLOSING COSTS. Real estate taxes and assessments shall be prorated as of the closing on the basis of the latest available tax bill. The Maine real estate transfer tax shall be paid by Seller. The recording fee for the Deed will be paid for by Buyer.

9. DEFAULT AND REMEDIES. In the event that either party defaults hereunder, the non-defaulting party shall have available all remedies at law and in equity.

10. MISCELLANEOUS. Time is of the essence of this Agreement. All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the first business day after mailing if mailed to the party to whom notice is to be given by first class mail, postage prepaid, certified, return receipt requested, addressed to the address set forth in the first paragraph hereof. Either party may change addresses for purposes of this paragraph by giving the other party notice of the new address in the manner described herein. The rights of Buyer under this Agreement may not be assigned in whole or in part without written consent of Seller. This Agreement is subject to the Limited Liability Company Agreement of Buyer dated December 14, 2017 (the "LLC Agreement"), and if there are any discrepancies between it and this Agreement, the LLC Agreement shall control. This Agreement will inure to the benefit of and bind the respective successors and assigns of Seller and Buyer. This Agreement may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument. The electronic signature of any party hereto shall be as binding as the original signature of such party for all purposes; and the copy of any party's signature to this Agreement delivered by facsimile, e-mail, or such other electronic means shall be as binding and enforceable as such party's original signature to this Agreement. As used in this Agreement, the singular number shall include the plural, the plural the singular, and the use of the masculine shall include, where appropriate, the feminine and neuter. This Agreement shall be governed by and construed in accordance with the laws of Maine without regard to principals of conflicts of laws, including all matters of construction, validity, and performance. If any provision of this Agreement is determined to be invalid or unenforceable, it shall not affect the validity or enforcement of the remaining provisions hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement as of the date first written above.

WITNESS:

VERDANTE CONDOMINIUM, LLC, Buyer

By: NewHeight Ventures II, LLC, its Managing Member

_____

_____

By: _____
S.P. Newell, its Managing Member

REBECO, LLC, Seller

Anthony Ferrari

By: _____
Ophir Barone, its Manager

O:\MAS\63567 NewHeight\Purchase and Sale_ReBeCo\P&S_Rebeco.doc

IN WITNESS WHEREOF, Seller and Buyer have executed this Agreement as of the date first written above.

WITNESS:

VERDANTE CONDOMINIUM, LLC, Buyer

By: NewHeight Ventures II, LLC, its Managing Member

_____

_____

S.P. Newell, its Managing Member

REBECO, LLC, Seller

_____

By: _____
Ophir Barone, its Manager

O:\MAS\63567 NewHeight\Purchase and Sale_ReBeCo\P&S_Rebeco.doc