

CPort Credit Union PARKING LEASE

THIS PARKING LEASE is entered into as of the 16th day of MAY, 2017 ("Effective Date") by and between 167 FORE STREET LLC, a Maine limited liability company with a place of business in Portland, County of Cumberland and State of Maine ("Owner") and cPort Credit Union, a Maine chartered financial institution also with a place of business in Portland, Maine ("Tenant").

RECITALS:

1. 167 FORE STREET LLC, as Owner, and cPort Credit Union (cPort), as Tenant, are parties entering into this Parking Lease dated as of MAY, 16, 2017 relating to the parking Garage ("Garage") located at 161-167 Fore Street, Portland, Maine and recorded in the Cumberland County Registry of Deeds in Book 30624, Page 39.

AGREEMENTS:

NOW, THEREFORE, for good and valuable considerations including the mutual covenants and agreements herein, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Use of Parking Spaces.

(a) Owner hereby leases to Tenant up to twenty (20) parking spaces in the Garage, subject to and limited by the terms of this Lease. 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 may not be reserved or dedicated for Tenant and the availability of any specific parking space is not guaranteed. All parking leases and billing/payment shall be conducted through and shall require the consent of Owner's Garage Manager, including, but not limited to, any proposed subleases by Tenant. The Parking Spaces are intended for use for automobile, motorcycle, van and SUV parking only, including the cPort van and not for the parking of any large commercial trucks or other commercial vehicles.

(b) Owner shall make available to Tenant, one parking access card for each parking space designed, or in lieu of parking access cards, such parking codes or other "keys" or means of convenient access as shall be available from time to time, which shall in turn be made available to Tenant's parkers using the Parking Spaces and which shall provide access to the Parking Spaces for five days each week and from 7am to 6pm hours of each day.

(c) Tenant shall notify owner up to 12 months and no less than 6 months prior to actual drawn down of leased spaces for use by tenant. At the time of notification, the spaces

requested will become the permanent number of spaces with no provision to increase or reduce in number for the term of the lease without Owner written consent, which may be withheld.

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 ("Initial Term") of this Lease shall be twenty (20) years from the Effective Date, with rent payments under Section 5 below, commencing when Tenant's parkers shall initiate parking in the Garage, which shall not occur without seven (7) days' advance notice to Owner, and with rent commencing for all spaces not later than JUNE 1, 2017 ("Rent Commencement Date"). Provided that Tenant is not in default hereunder at the time of renewal, the Initial Term may be extended, upon twelve (12) months' written notice prior to the expiration of the Initial Term, for an additional twenty (20) year term (the "First Option Term"). Provided that Tenant is not in default hereunder at the time of renewal, the First Option Term may be extended, upon twelve (12) months' written notice prior to the expiration of the First Option Term, for an additional twenty (20) 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; 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 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 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 Lease.

5. Payment. Beginning on the Rent Commencement Date, Tenant shall pay Owner or its Garage Manager 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 or its Garage Manager in advance, on or before the first day of each month at the 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 prorated rent for the first partial month shall be due on the Rent Commencement Date.

6. Late Payment. If the monthly payment for any of 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 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 ten percent (10%) of the monthly payment for the Parking Spaces. In the event that the payment of any amounts due from Tenant is not received by Owner within seven (7) 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 13 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 Section 13 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 cPort Credit Union Property, provided that the rights for parking pledged under this Parking Lease shall not be severable from the mortgage or pledge of the adjacent cPort Credit Union 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 adjacent cPort Credit Union Property. Owner agrees to provide simultaneous copies of any notices to Tenant hereunder, to said mortgagee, so long as Tenant provides Owner with the applicable contact information, including the name and address, for such mortgagee.

9. Accessibility to 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 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 ten (10) 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.

10. 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 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 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 Lease on and after the date Tenant shall have taken possession of the Parking Spaces set forth herein.

11. 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 Lease arising from its gross negligence or willful misconduct or the gross negligence or willful misconduct of Owner's employees, agents or independent contractors.

12. Cessation of Garage Business. Owner shall not be deemed in default in any of its obligations under this 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 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 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 percent (50%) of the Garage. Upon such termination of this 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 Lease as provided herein. Tenant shall remain liable to Owner for payments due Owner accrued and unpaid up to the date of said termination.

13. Arbitration. 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 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.

14. 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 estoppel certificate in customary commercial form containing terms consistent with those in this Lease.

15. 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 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, provided that so long as Tenant is in full compliance with the monetary terms and provisions of this Lease, any such Mortgagee lessor or purchaser at a foreclosure sale shall recognize Tenant in accordance with the terms hereof. Should Owner or any Mortgagee or purchaser desire confirmation of either such subordination or attornment Tenant, upon written request, shall execute and deliver without charge and in a commercially customary form, a subordination and non-disturbance agreement provided nothing therein shall materially alter the terms of this Lease.

16. Assignment by Tenant. This lease is not assignable without the written consent of owner.

17. Compliance with Terms and Conditions: Indemnity. Tenant shall be responsible for ensuring that the use of the Garage by Tenant and its parkers using the Parking Spaces complies with the terms and conditions of this 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 guests' or its parkers' using the Parking Spaces use of the Garage hereunder in violation of this 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 the termination of this Lease.

18. Miscellaneous.

(a) This Lease and the rights and obligations hereunder shall be binding upon the Owner and its heirs and assigns in interest. In the event that Owner sells the Garage to a third party, upon the assignment and assumption of this 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 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: 167 Fore Street LLC
c/o Jonathan S. Cohen
865 Spring Street
Westbrook, ME 04092

With a copy to: Hawley Strait, Esq.
Bernstein Shur
100 Middle Street
Portland, ME 04101

To Tenant: cPort Credit Union

Portland, ME

With a copy to:

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 acknowledgment 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 this Lease are for convenience of reference only and are of no independent legal significance.

(d) This Lease may not be modified, waived or 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 Lease, which alone fully and completely expresses their entire Lease.

(f) If any part of any term or provision of this 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 Lease, the application of such term or provision in any other circumstances, or the validity or enforceability of this Lease.

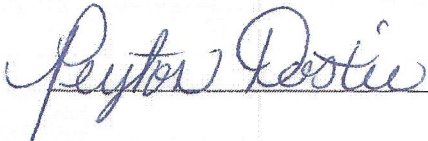
(g) This Lease may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall constitute one and the same instrument.

(h) This 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.

(i) This 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 Lease to be executed by their duly authorized representatives.

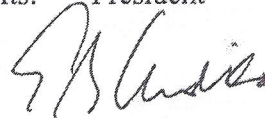
WITNESS:



cPort Credit Union

By:

Its: President



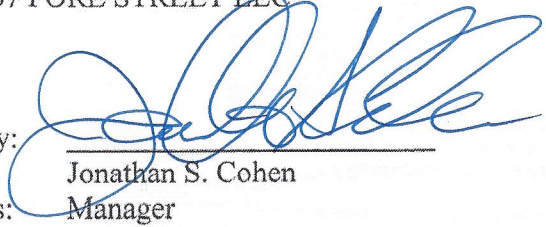
By: _____

Its: Manager

WITNESS:

167 FORE STREET LLC

By:



Jonathan S. Cohen

Its:

Manager