

DISPLAY THIS CARD ON PRINCIPAL FRONTAGE OF WORK
CITY OF PORTLAND

Please Read Application And Notes, If Any, Attached

PERMIT

PERMIT ISSUED
Permit Number: 051048
AUG 26 2005
CITY OF PORTLAND

This is to certify that OLYMPIA EQUITY INVESTORS V-P
has permission to Enclose parking space w/ CM wall for baggage storage
AT 280 FORE ST

029 K005001

provided that the person or persons, firm or corporation accepting this permit shall comply with all of the provisions of the Statutes of Maine and of the ordinances of the City of Portland regulating the construction, maintenance and use of buildings and structures, and of the application on file in this department.

Notification of inspection must be given and when permission is procured before this building or part thereof is laid or closed-in. HEAR NOTICE IS REQUIRED.

A certificate of occupancy must be procured by owner before this building or part thereof is occupied.

OTHER REQUIRED APPROVALS

Fire Dept. Capt. Greg Cross 8-22-05
Health Dept. _____
Appeal Board _____
Other _____
Department Name _____

[Signature]
Director - Building & Inspection Services

PENALTY FOR REMOVING THIS CARD



CITY OF PORTLAND, MAINE
Department of Building Inspection

Certificate of Occupancy

LOCATION 280 FORE ST

CBL 029 K005001

Issued to OLYMPIA EQUITY INVESTORS V-P LLC /TBD

Date of Issue 04/04/2006

This is to certify that the building, premises, or part thereof, at the above location, built — altered — changed as to use under Building Permit No. 05-1048, has had final inspection, has been found to conform substantially to requirements of Zoning Ordinance and Building Code of the City, and is hereby approved for occupancy or use, limited or otherwise, as indicated below.

PORTION OF BUILDING OR PREMISES

Commercial Use

APPROVED OCCUPANCY

Luggage Storage
Use Group S2
Type 2A
IBC 2003

Limiting Conditions:

none

This certificate supersedes
certificate issued

Approved:

04/25/06 *William A. Collins*
(Date) Inspector

[Signature] 4/26/06
Inspector of Buildings

N-25-06
Greg Cass PFD

Notice: This certificate identifies lawful use of building or premises, and ought to be transferred from owner to owner when property changes hands. Copy will be furnished to owner or lessee for one dollar.

City of Portland, Maine - Building or Use Permit Application

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No:	05-1048	Issue Date:	AUG 26 2005	PERMIT ISSUED	CBL:	029 K005001
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Location of Construction: 280 FORE ST	Owner Name: OLYMPIA EQUITY INVESTORS	Owner Address: 280 FORE ST STE 202	Phone:
Business Name:	Contractor Name: TBD	Contractor Address: Portland	Phone: CITY OF PORTLAND
Lessee/Buyer's Name	Phone:	Permit Type: Additions - Commercial	Zone: B-3

Past Use: Commercial	Proposed Use: Commercial/ Enclose parking space w/ CMU wall for luggage storage	Permit Fee: \$156.00	Cost of Work: \$15,000.00	CEO District: 1
Proposed Project Description: Enclose parking space w/ CMU wall for luggage storage		FIRE DEPT: <input checked="" type="checkbox"/> Approved <input type="checkbox"/> Denied <i>with conditions</i>	INSPECTION: Use Group: 52 Type: 2A 8/22/05 <i>[Signature]</i>	

Signature: *Capt. Case* Signature: *[Signature]*

PEDESTRIAN ACTIVITIES DISTRICT (P.A.D.)

Action: Approved Approved w/Conditions Denied

Signature: _____ Date: _____

Permit Taken By: Idobson	Date Applied For: 07/26/2005	Zoning Approval	
-----------------------------	---------------------------------	------------------------	--

Special Zone or Reviews	Zoning Appeal	Historic Preservation
<input type="checkbox"/> Shoreland	<input type="checkbox"/> Variance	<input type="checkbox"/> Not in District or Landmark
<input type="checkbox"/> Wetland	<input type="checkbox"/> Miscellaneous	<input type="checkbox"/> Does Not Require Review
<input type="checkbox"/> Flood Zone	<input type="checkbox"/> Conditional Use	<input type="checkbox"/> Requires Review
<input type="checkbox"/> Subdivision	<input type="checkbox"/> Interpretation	Approved
<input type="checkbox"/> Site Plan	<input type="checkbox"/> Approved	<input type="checkbox"/> Approved w/Conditions
Maj <input type="checkbox"/> Minor <input type="checkbox"/> MM <input type="checkbox"/>	<input type="checkbox"/> Denied	<input type="checkbox"/> Denied
Date: <i>08/17/05</i>	Date: _____	Date: <i>Requires SA</i>

any exterior work requires SA
Separate review and approval

CERTIFICATION

I hereby certify that I am the owner of record of the named property, or that the proposed work is authorized by the owner of record and that I have been authorized by the owner to make this application as his authorized agent and I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in the application is issued, I certify that the code official's authorized representative shall have the authority to enter all areas covered by such permit at any reasonable hour to enforce the provision of the code(s) applicable to such permit.

SIGNATURE OF APPLICANT	ADDRESS	DATE	PHONE
RESPONSIBLE PERSON IN CHARGE OF WORK, TITLE		DATE	PHONE

City of Portland, Maine - Building or Use Permit

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 05-1048	Date Applied For: 07/26/2005	CBL: 029 K005001
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Location of Construction: 280 FORE ST	Owner Name: OLYMPIA EQUITY INVESTORS	Owner Address: 280 FORE ST STE 202	Phone:
Business Name:	Contractor Name: TBD	Contractor Address:	Phone:
Lessee/Buyer's Name	Phone:	Permit Type:	

Proposed Use: Commercial/ Enclose parking space w/ CMU wall for luggage storage	Proposed Project Description: Enclose parking space w/ CMU wall for luggage storage
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Dept: Building **Status:** Approved with Conditions **Reviewer:** Mike Nugent **Approval Date:** 08/22/2005

Note: Ok to Issue:

- 1) Glazing must be tempered

The fire suppression system must extend in to this space, and the heads in the remaining area must be evaluated to determine effectiveness. This documentation must be provided prior to commencement of construction.

The alarm system must extend into this space.

Dept: Fire **Status:** Approved with Conditions **Reviewer:** Cptn Greg Cass **Approval Date:** 08/22/2005

Note: Ok to Issue:

- 1) Two hour fire rating between stair.
If alarm system in garage to be connected to new space.

Inspections Scheduled For:

08/23/2005 Tuesday

Schedule Inspection

More Information

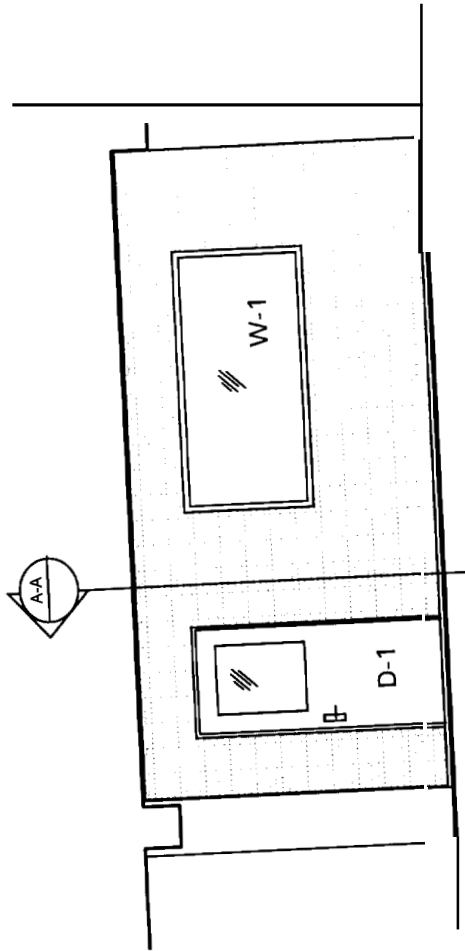
Scheduling Reports

Close

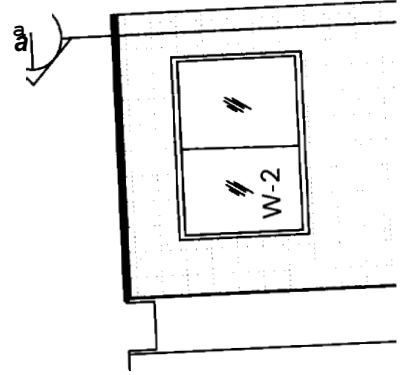
FS Kevin

Check69 | 1 | 2 | 3 | 4 | 5 | 8/23/05

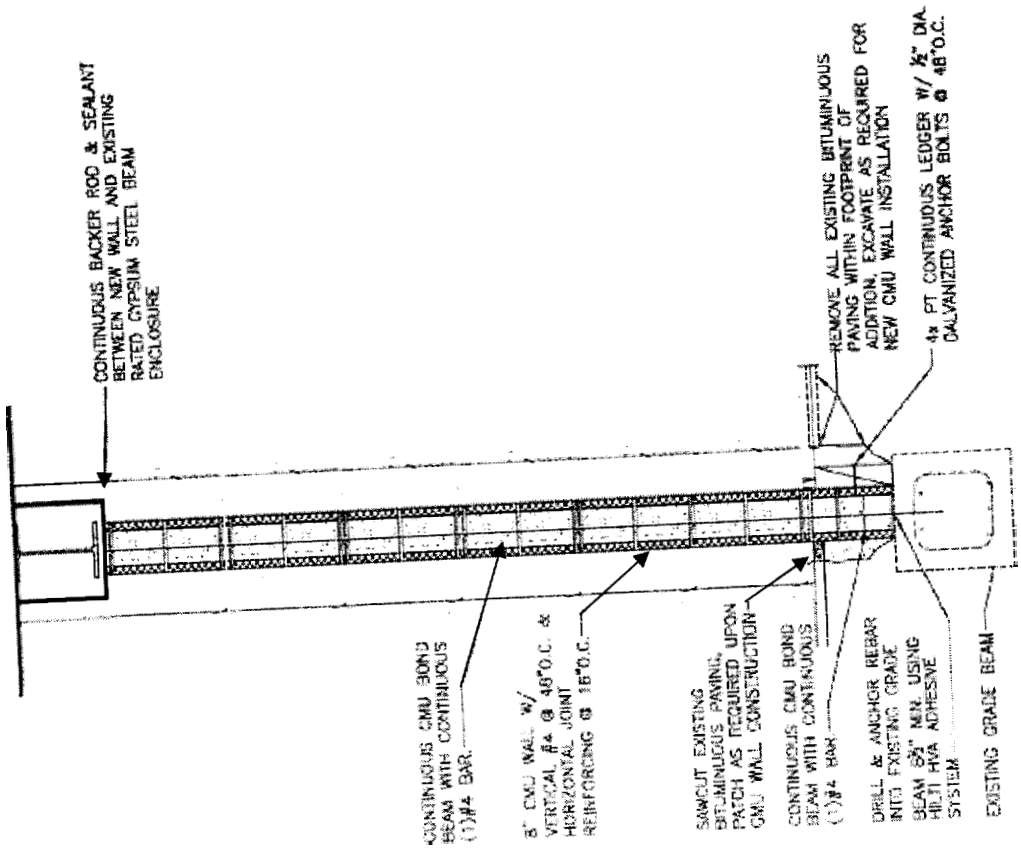
Date/Time	Support Staff	Street	Parcel ID	Appl Type	Type
08/23/05	Jonathan Reed	587 OCEAN AVE	163A A017001	Complaint	Inspection
	Contact:				
Dist:	4	Phone:			
08/23/05	Mike Collins	44 Ridge Rd	416A A003001	Prmt	Certificate of Occupancy/Final
	Contact:	Patrick Tinsman	Unit 24 call Mike @ 653-7815		
Dist:	4	Phone:	(207) 650-3965		
08/23/05	Jonathan Reed	44 Ridge Rd	416A A003001	Prmt	Certificate of Occupancy/Final
	Contact:	Patrick Tinsman	Unit 24 call Mike @ 653-7815		
Dist:	4	Phone:	(207) 650-3965		
08/23/05	Mike Collins	247 Ocean Ave	156 F001001	Prmt	Certificate of Occupancy/Final
	Contact:	Langford & Low, Inc.	415-6909 Butch		
Dist:	4	Phone:	(207) 797-5141		
08/23/05	Jonathan Reed	247 Ocean Ave	156 F001001	Prmt	Certificate of Occupancy/Final
	Contact:	Langford & Low, Inc.	415-6909 Butch		
Dist:	4	Phone:	(207) 797-5141		
08/23/05	Kevin Carroll	70 TORREY ST	155 D001001	Prmt	Inspection
6:00 AM	Contact:		Appraisal HCD		
Dist:	4	Phone:			
08/23/05	Jonathan Reed	605 STEVENS AVE	136 E006001	Prmt	Close-in/Elec./Plmb./Framing
6:00 AM	Contact:		632-2267 Julie Walsh		
Dist:	4	Phone:			
08/23/05	Mike Collins	21 WAVERLY ST	146 B009001	ElcPe	Electrical Service
6:00 AM	Contact:	Jim Cairns	2 Family CMP Cut at 8 would like insp around noon 415-2772 James Cairns		
Dist:	4	Phone:			
08/23/05	Jonathan Reed	174 GLENWOOD AVE	131 G006001	Complaint	Inspection
6:00 AM	Contact:		Tenant stopped by to say that Michael Frager has been contacted about the continuing disrepair of the front steps feels they are dangerous.		
Dist:	4	Phone:			



South Elevation — Valet Luggage Enclosure



East Elevation — Valet Luggage Enclosure



CONTINUOUS BACKER ROD & SEALANT BETWEEN NEW WALL AND EXISTING RATED GYPSUM STEEL BEAM ENCLOSURE

CONTINUOUS CMU BOND BEAM WITH CONTINUOUS (1) #4 BAR

8" CMU WALL W/ VERTICAL #4 @ 48" O.C. & HORIZONTAL JOINT REINFORCING @ 16" O.C.

REMOVE EXISTING BITUMINOUS PAVING, BITUMINOUS PAVING PATCH AS REQUIRED UPON CMU WALL CONSTRUCTION

CONTINUOUS CMU BOND BEAM WITH CONTINUOUS (1) #4 BAR

DRILL & ANCHOR REBAR INTO EXISTING GRADE BEAM 5/8" MIN. USING EPOXY ADHESIVE SYSTEM

EXISTING GRADE BEAM

REMOVE ALL EXISTING BITUMINOUS PAVING WITHIN FOOTPRINT OF ADDITION. EXCAVATE AS REQUIRED FOR NEW CMU WALL INSTALLATION

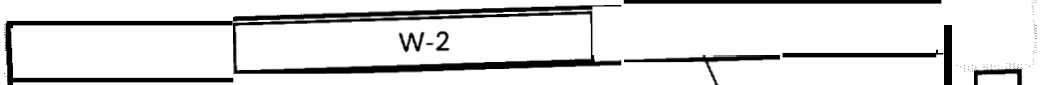
1/4" PT. CONTINUOUS LEDGER W/ 1/2" DIA. GALVANIZED ANCHOR BOLTS @ 48" O.C.

SECTION A-A — VALET LUGGAGE ENCLOSURE

3/4" = 1'-0"

17' 2 1/2"

9' 1"



W-2

New CMU Construction

W

Poured Concrete Floor
Remove Existing
Bituminous Asphalt

Existing

D-1

Plan View - Valet Luggage

Olympia Equity Investors VIII Drawing #2

From: Frank Carr <fcarr@theolympiacompanies.com>
To: "mes@portlandmaine.gov" <mes@portlandmaine.gov>
Date: Wed, Aug 17, 2005 7:36 PM
Subject: 280 Fore ST Valet Luggage Storage: Parking Lease Olympia Equity and Shipyard Brewery

August 17, 2005

Marge,

I've attached a lease between Olympia Equity and Shipyard Brewery for 50 spaces in their lot which our valet service uses to augment the parking in the garage.

Thanks,
Frank Carr, Project Manager
Olympia Development
280 Fore Street Suite#202
Portland, Maine 04101
www.TheOlympiaCompanies.com

207.874.9996 x119 Office
207.252.4881 Cell
207.221.1110 Fax
fcarr@TheOlympiaCompanies.com

INDENTURE OF LEASE

INDENTURE OF LEASE, made as of this 21st day of April, 2000 by and between SHIPYARD BREWING COMPANY LIMITED LIABILITY COMPANY, a Maine limited liability company with a place of business at 86 Newbury Street, Portland, Maine 04101 (hereinafter referred to as "Landlord") and OLYMPIA EQUITY INVESTORS V, LLC, a Maine limited liability company with a place of business at 500 Main Street, Bangor, Maine 04401 (hereinafter referred to as "Tenant").

WITNESSETH:

1. Leased Parking Spaces. Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, upon the terms and provisions of this Lease, certain parking spaces of Landlord to be designated by Landlord (hereinafter referred to as the "Premises") within Landlord's property at Fore, India, Newbury, Hancock and Mountfort Streets, Portland, Maine, subject to the terms and conditions of this Indenture of Lease and to such rules and regulations for the use thereof as may be prescribed from time to time by the Landlord. Upon designation by Landlord, the Premises shall include access to 50 parking spaces, location of the parking area depicted on Exhibit A, which shall be attached to this Lease and shall thereupon become a part hereof. Landlord reserves the right at any time and from time to time during the term to relocate the Premises to another portion of Landlord's property, provided that such relocation shall not result in the point of the relocated Premises nearest the commercial property owned by Tenant on Commercial Street in Portland, Maine (the "Tenant Commercial Building") being more than one-quarter (1/4) mile further than the nearest point of the original Premises from the Tenant Commercial Building. All of the terms of this Lease shall apply to the new Premises with same force and effect as they would have applied to the Premises but for the relocation. Following the relocation, the parties shall immediately execute an amendment to this Lease setting forth the relocation of the Premises.

2. Term of Lease: Rental. The term of this Lease shall be for a period of five (5) years, commencing on September 1, 2000 and ending on August 31, 2005. Tenant covenants and agrees to pay to Landlord, at Landlord's office at 86 Newbury Street, Portland, Maine 04101 or at such other place as Landlord shall from time to time designate in writing, rent for the 50 parking spaces at \$70 per space per month, totaling Three Thousand Five Hundred Dollars (\$3,500.00) per calendar month. During the second, third, fourth and fifth years of the term, the rent for the Premises shall be in the amount per month that is the greater of (i) Three Thousand Five Hundred Dollars (\$3,500.00) per calendar month, or (ii) the amount established by Landlord. If Landlord shall elect to establish a rental higher than Three Thousand Five Hundred Dollars (\$3,500.00) per calendar month for any year after the first year of the term, Tenant may elect, within thirty (30) days' after receipt of notice of such higher rental (but not thereafter), to terminate this Lease on thirty (30) days' prior written notice to Landlord. During the term of this Lease, rent shall be paid in advance on the first day of each and every calendar month.

3. Late Payment. In the event that any monthly rental payment, or any other payment required to be made by Tenant to Landlord under this Lease is not received by Landlord by the 10th day of the month, a late fee of the greater of Fifty Dollars (\$50.00) or six percent (6%) of the monthly rent will be charged by Landlord as additional rent for each month or fraction of each month that the rent remains unpaid. If Tenant does not pay any rents due within forty five (45) days of the due date, Tenant's lease may be terminated in the sole discretion of the Landlord. Landlord shall notify Tenant within thirty (30) days of any overdue rents.

4. Use of Parking Spaces. (a) It is understood and agreed by Tenant that the Parking Spaces shall be used and occupied by Tenant only for the purpose of automobile parking for Tenant's employees and guests and for the employees of any tenants and guests of the Tenant Commercial Building, and no other purpose, and subject to such rules and regulations respecting the Premises as Landlord may designate from time to time during the term of this Lease. In no event will Tenant store upon the Premises: (i) inflammable, combustible, explosive or other dangerous items; (ii) any items which may have an objectionable odor or which may spoil or decay; or (iii) any waste oil, hazardous, toxic or special wastes, materials, pollutants or substances including, without limitation, all substances or materials designated by such terms under any laws, ordinances or regulations, whether federal, state or local ("Hazardous Materials").

(b) Tenant covenants and agrees that it will not (i) except as provided above with respect to Tenant's employees, allow any other person to use the Premises for any purpose; (ii) perform any act or carry on any practice which may damage the Premises, or other property of Landlord, real and personal, or which is in violation of any applicable laws, ordinances, or regulations or which may constitute a nuisance.

(c) Tenant further covenants and agrees that (i) Tenant will in no event permit or cause any disposal, leakage or leeching of Hazardous Materials in, on or about the Premises; and (ii) upon termination of this Lease, Tenant will deliver the Premises to Landlord free of all Hazardous Materials.

5. Assignment-Subleasing. Tenant covenants and agrees that it will not assign this Lease or sublease the Premises, except pursuant to individual space leases.

6. Indemnity and Insurance. (a) Tenant agrees that (i) property of Landlord moved or stored on the Premises for its employees or guests shall be at its risk and it shall be liable for any loss, damage to, or theft of said property and Landlord shall in no event be liable to Tenant for any injury or damage to its property in any act or omission of

any other person whatsoever.

@) Tenant will defend and (except to the extent caused by the gross negligence or willful misconduct of Landlord, its agents, servants, and employees) will indemnify Landlord and save it harmless from and against any and all claims, actions, damages, liability and expense (including, but not limited to, attorney's fees and disbursements) in connection with the loss of life, personal injury or damage to property or business arising from, related to, or in connection with the occupancy or use by Tenant of the Premises or occasioned wholly or in part by act or omission of Tenant, its contractors, subcontractors, subtenants, licensees or concessionaires, or its or their respective agents, servants or employees. The provisions of this paragraph shall survive the expiration or earlier termination of the term of this Lease or any extensions or renewals thereof.

(c) Tenant agrees to maintain in full force during the term hereof in form satisfactory to Landlord a policy of public liability and property damage insurance under which Landlord and Tenant are named as insureds.

7. Quiet Enjoyment. Tenant, subject to the terms and provisions of this Lease on payment of the rent and observing, keeping and performing all of the terms and provisions of this Lease on its part to be observed, kept and performed, shall lawfully, peaceably and quietly have, hold, occupy and enjoy the Premises during the term Without hindrance or ejection by any persons lawfully claiming under Landlord; but it is understood and agreed that this covenant and any and all other covenants of Landlord contained in this Lease shall be binding upon Landlord only with respect to breaches occurring during Landlord's period of interest hereunder. In addition, Tenant specifically agrees to look solely to Landlord's interest in the Premises for recovery of any judgment from Landlord; it being specifically agreed that neither Landlord nor anyone claiming under Landlord shall ever be personally liable for any such judgment.

8. Services by Landlord. Landlord shall provide snow removal for the Premises,

9. Landlord's Remedies. (a) If Tenant shall neglect or fail to perform any of the covenants, terms, or conditions contained in this Lease on its part to be performed or observed and if such default shall continue for ten (10) days or more, then and in any of said cases (notwithstanding any license of any former breach of covenant or waiver of the benefit hereof or consent in a former instance), Landlord shall be entitled to all remedies available to Landlord at law and equity including without limitation, the remedy of forcible entry and detainer, and Landlord lawfully may, immediately or at any time thereafter, and without demand or notice, mail a notice of termination to the Tenant, or, if permitted by law, enter into and upon the Premises or any part thereof in the name of the whole and repossess the same as of its former estate, and expel Tenant and those claiming through or under it and remove it or their effects without being deemed guilty of any manner of trespass, and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant, and upon such mailing or entry as aforesaid, this Lease shall terminate; and Tenant covenants and agrees, notwithstanding any entry or re-entry by Landlord, whether by summary proceedings, termination, or otherwise, that Tenant shall, as of the date of such termination, immediately be liable for and pay to Landlord the entire unpaid rental and all other balances due under this Lease for the remainder of the term.

(b) Landlord shall in no event be in default in the performance of any of its obligations hereunder unless and until Landlord shall have failed to perform such obligations within thirty (30) days (or such additional time as is reasonably required to correct any such default) after written notice by Tenant to Landlord properly specifying wherein Landlord has failed to perform any such obligation.

10. Renewal. Tenant shall have no renewal rights under this Lease unless Landlord, in its sole discretion, prior to the end of the initial term or renewal term (whichever the case may be), notifies Tenant of Landlord's intention to permit Tenant to renew this Lease, said renewal to be upon the terms and conditions contained herein, except for rent, which shall be in the amount set forth in Landlord's notice. Tenant shall notify Landlord of its intent to so renew this Lease not later than ten (10) days after Landlord's notice or it shall be deemed to have waived such right to renew. The renewal term shall commence on the day after the end of the initial term or prior renewal term, whichever the case may be, and shall be for a period of twelve (12) calendar months.

11. Notices. Whenever by the terms of this Lease notice, demand, or other communication shall or may be given either to Landlord or to Tenant, the same shall be in writing and shall be sent by registered or certified mail, postage prepaid, if intended for Landlord, addressed to it at the address set forth on the first page of this Lease, and if intended for Tenant, addressed to it at the address set forth on the first page of this Lease (or to such other addresses may from time to time hereafter be designated by Landlord or Tenant by like notice). All notices should be deemed effective when mailed.

12. Miscellaneous Provisions. (a) Governing Law. This Lease shall be governed exclusively by the provisions hereof and by the laws of the State of Maine.

(b) No Waiver. The failure of Landlord on previous occasions to complain of any action or non-action on the part of Tenant shall never be deemed to be a waiver by Landlord of any of its rights hereunder.

(c) Successors and Assigns. The provisions of this Lease shall be binding upon and inure to the

benefit of the respective successors and assigns of Landlord and Tenant.

WITNESS:

Charles C. Craig

Charles C. Craig

SHIPYARD BREWING COMPANY LIMITED
LIABILITY COMPANY

By: Fred M. Forsley
Fred M. Forsley
Its Manager

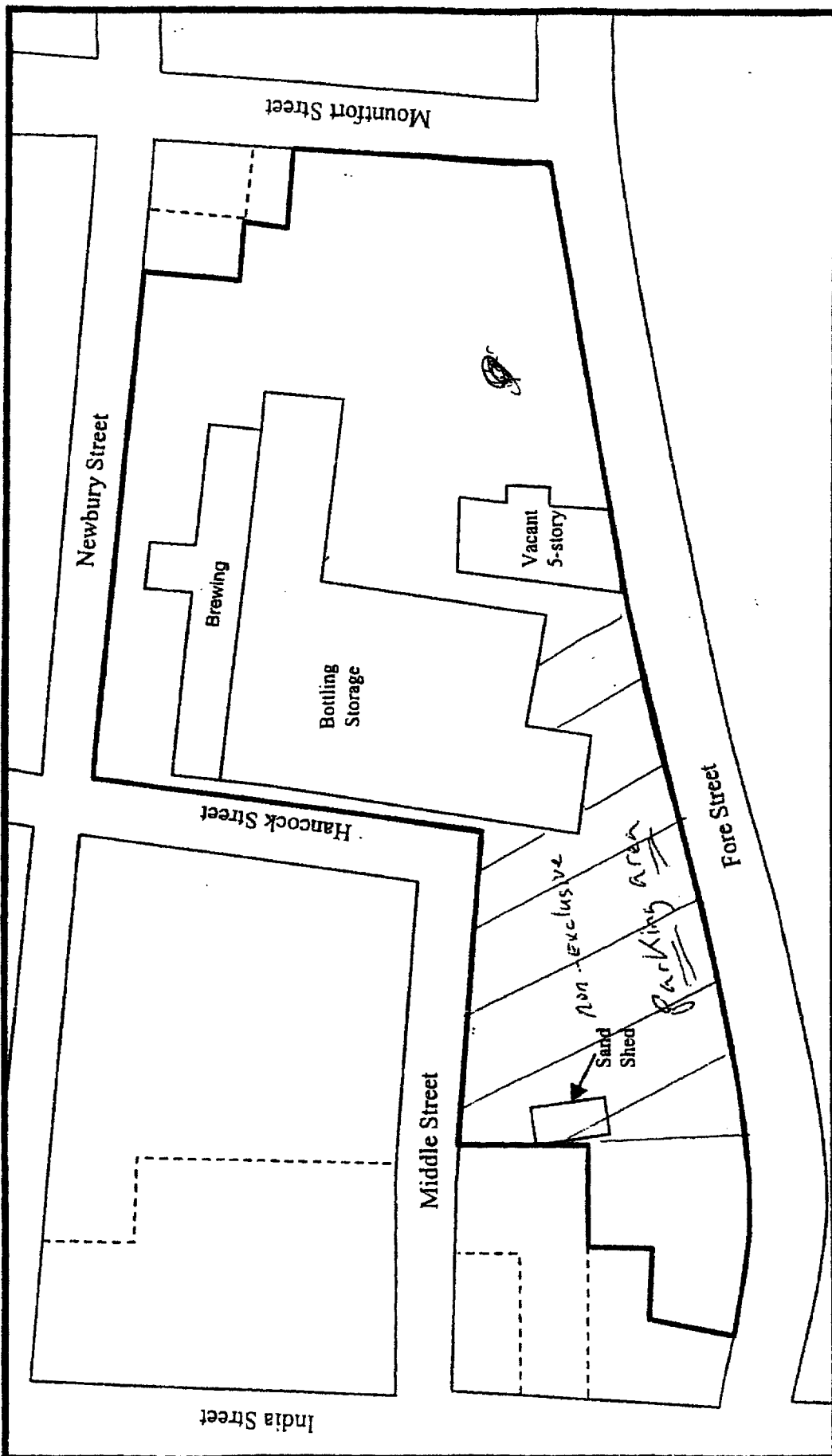
OLYMPIA EQUITY INVESTORS V, LLC

By: Kevin Mahaney
Kevin Mahaney
Its Member

This lease is subject to Tenant purchasing
65 and 79 Commercial Street, scheduled to
close May 1, 2000.

KPK

Exhibit A



Based on Tax Assessor's Map M9-B of Portland, Maine

NOT TO SCALE



Shipyard Brewing Company, LLC
 Newbury Street
 Portland, Maine

Figure 2 - Site Sketch

Project No.: 2164.1

Date: 4-03-00

Drawn by: RS

First Amendment to **Indenture of Lease**
Between
Shipyard Brewing Company, LLC and Olympia Equity Investors V, LLC

THIS AGREEMENT (the "Agreement") is made and effective this 30 day of September, 2002 by and between Shipyard Brewing Company, LLC ("**SBC**"), and Olympia Equity **Investors V, LLC** ("**OEIV**") (individually referred to as the **Party** and collectively referred to as the "**Parties**").

WITNESSETH:

WHEREAS, SBC desires to continue to lease **50** parking **spaces** to **OEIV**, and **OEIV** desires to continue to lease such spaces, on a non-exclusive **basis** on **SBC's** Premises **as** that term is defined in an Indenture of **Lease** entered into by the **parties** on or about April 21, 2000; and

WHEREAS, OEN is developing a parcel of land in the **City of** Portland for a hotel and **has** requested that **SBC** sign a Collateral Assignment of **Leases** assigning the Lease to BankNorth, N.A. and General Electric Capital Business **Asset** Funding **Corporation** in connection with **their** financing of the development; and

WHEREAS, OEIV and **SBC** hereby agree **that** they will **mend** the Indenture of Lease to provide that in lieu of paying cash rent during the balance of **the** lease term, **OEN** shall provide to **SBC** **Sixty** Three Thousand Dollars and Zero **Cents** (\$63,000.00) in corporate rate **room** credits at the Portland Doubletree Hotel to be used by or on **behalf** of **SBC**, for **SBC** business, over the balance of the **lease term at any time during each** year, provided, however, that **SBC** shall not be able to use any credits and shall pay cash for **any** rooms occupied by or on behalf of **SBC** on **nights that the** Doubletree Hotel **has** full occupancy **as** determined in the sole discretion of the Doubletree Hotel; and

WHEREAS, SBC is willing to execute such Collateral Assignment of **Leases**, acknowledges that **OEIV** is currently not in default of its Lease: obligations, **and** requires that **OEN** and **SBC** amend the Indenture of Lease to provide that **the term** of the lease shall remain the **same** but **beginning** with the issuance of **the:** certificate of occupancy for the **OEIV** hotel, both **SBC** and **OEN** shall have the right to **terminate** the lease upon **thirty** days advance written **notice** to the **other**; and

WHEREAS, in the event SBC shall exercise its thirty-day lease termination **rights**, it shall forfeit all remaining balances in the room credits; and

WHEREAS, in the event OEN shall exercise its thirty-day termination **rights**, it shall continue to honor **SBC's** use of the remaining balances in the room credits;

Handwritten signature and date:
9-30-02

NOW, THEREFORE, in consideration of the promises and mutual covenants hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **SBC** and **OETV** agree as follows:

Paragraph 2, **Term of Lease: Rental**, within the original **Indenture** of Lease is hereby deleted in its entirety and is replaced **with** the following paragraph

“The term of **this** Lease shall commence on September 1, 2002, and terminate on August 31, 2005, provided, however, that beginning with the date on which Tenant **has** received its certificate of occupancy for its hotel from the **City** of Portland, both Landlord and Tenant shall have the right to terminate this Lease at **any** time **upon thirty** (30) days advance written notice to the other. Tenant and Landlord hereby agree that in lieu of further cash rent, beginning October 1, 2002, Tenant shall provide to Landlord a lump **sum** of Sixty **Three** Thousand Dollars and Zero Cents (\$63,000.00) in corporate rate room credits at the Portland Doubletree Hotel to be **used** by or on behalf of **Landlord**, for Landlord business, over the balance of the lease term at any **time** during each year, provided, however, that Landlord shall not be able to use **any** credits **and** shall pay cash for **any** rooms occupied by or on behalf of Landlord on **nights that** the Doubletree Hotel has full **occupancy** as determined in the sole discretion of the Doubletree Hotel. In the event Landlord shall exercise its thirty-day lease termination rights herein, it **shall** forfeit all remaining balances in the room credits. In the event Tenant shall exercise its thirty-day termination rights, it shall continue to honor the Landlord’s use of the remaining balances in the room credits **through** the end of the original lease term.”

Except **as** amended hereby the terms of the Lease are hereby ratified and confirmed.

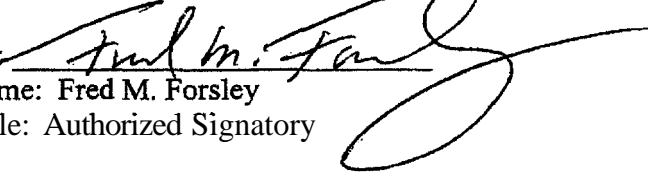
IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in duplicate by their respective, duly authorized officers, to become effective **the** day and year first above written.

ATTEST:

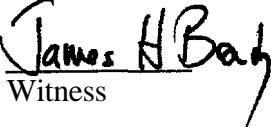


Witness

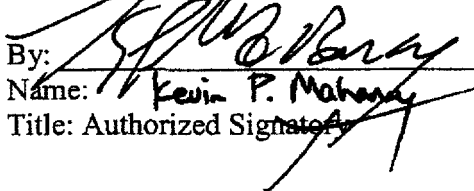
SHIPYARD BREWING COMPANY, LLC

By: 
Name: Fred M. Forsley
Title: Authorized Signatory

ATTEST:


Witness

OLYMPIA EQUITY INVESTORS V, LLC

By: 
Name: Kevin P. Mahoney
Title: Authorized Signatory 9/30/02



THE OLYMPIA
COMPANIES

August 15, 2005

Marge Schmuckal
Zoning Administrator
City of Portland
389 Congress Street
Portland, ME 04101

Re: Valet Luggage Enclosure Permit Request
280 Fore Street

*Site visit on
8/16/05
met Frank Carr
there*

Dear Ms. Schmuckal,

1. As requested, enclosed are two drawings of 280 Fore Street: 1) the first floor parking garage and 2) the lower level parking garage. I have bubbled in red the area we are requesting to construct a valet luggage enclosure.

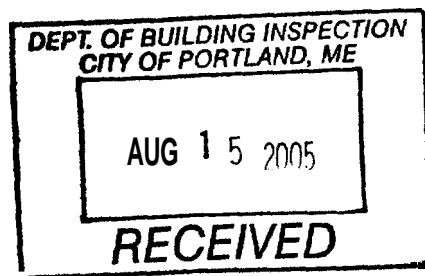
2. Please note the Commercial Building Permit Application mistakenly refers to this area as "a Parking Space". However, the area in the parking garage we are requesting to enclose is actually not an existing parking space.

3. Contact me with any questions 207.874.9996x119. Thank you for your time.

Sincerely,

Frank Carr

Frank Carr
Project Manager
Olympia Development





Commercial Building Permit Application

If you or the property owner owes real estate or personal property taxes or user charges on any property within the City, payment arrangements must be made before permits of any kind are accepted.

Total Square Footage of Proposed Structure 156SF		Square Footage of Lot
Tax Assessor's Chart, Block & Lot Chart# Block# Lot#	Owner Olympia Equity Investors VIII, LLC	Telephone: 207.874.9990
Lessee/Buyer's Name (If Applicable)	Applicant name, address & telephone Frank Carr, Project Mgr Olympia Equity Investors Portland, ME 04101	Cost Of Work: \$15,000
Current Specific use: <u>Parking Space within Parking Garage</u>		
Proposed Specific use: <u>Valet Luggage Enclosure</u>		
Project description: Parking space to be enclosed within a CMU wall to provide luggage storage for the Valet service at the Hilton Garden Inn.		
Contractor's name, address & telephone: Project to be bid to market upon permit approval		
Who should we contact when the permit is ready: <u>Frank Carr</u>		
Mailing address: 280 Fore St #202 Portland, ME 04101		
Phone: 207.874.9996 x119		

Please submit all of the information outlined in the Residential Application Checklist. Failure to do so will result in the automatic denial of your permit.

At the discretion of the Planning and Development Department, additional information may be required prior to permit approval. For further information stop by the Building Inspections office, room 315 City Hall or call 874-8703.

I hereby certify that I am the Owner of record of the named property, or that the owner of record authorizes the proposed work and that I have been authorized by the owner to make this application as his/her authorized agent. I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in this application is issued, I certify that the Code Official's authorized representative shall have the authority to enter all areas covered by this permit at any reasonable hour to enforce the provisions of the codes applicable to this permit.

Signature of applicant: <u><i>Frank Carr</i></u>	Date: July 26, 2005
--	----------------------------

Permit Fee: \$30.00 for the first \$1000.00 Construction Cost, \$9.00 per additional \$1000.00 cost

This is not a Permit; you may not commence any work until the Permit is issued.

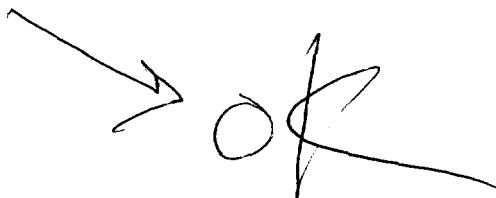
From: Frank Carr <fcarr@theolympiacompanies.com>
To: 'Marge Schmuckal' <MES@portlandmaine.gov>
Date: Fri, Aug 19, 2005 12:09 PM
Subject: 280 Fore ST Valet Luggage Storage: Parking Lease Olympia Equity and East Brown Cow

August 19, 2005

Marge

I've attached a lease between Olympia Equity and East Brown Cow for 22 spaces in their lot which our hotel uses to augment the parking in the garage.

Thanks,
Frank Carr, **Project** Manager
Olympia Development
280 Fore Street Suite#202
Portland, Maine 04101
www.TheOlympiaCompanies.com



207.874.9996 x119 Office
207.252.4881 Cell
207.221.1110 Fax
fcarr@TheOlympiaCompanies.com

-----Original Message-----

From: Marge Schmuckal [mailto:MES@portlandmaine.gov]
Sent: Thursday, August 18, 2005 9:25 AM
To: fcarr@theolympiacompanies.com
Subject: Re: 280 Fore ST Valet Luggage Storage: Parking Lease Olympia Equity and Shipyard Brewery

Thank you Frank,
However, these are the ones that were **approved by** the planning board with the use of the hotel. **Can** you get me something for those extra spaces that you pointed out in the Standard Bakery lot? Talking with the planners, those spaces were not part of the original approval.
Marge

>>> Frank Carr <fcarr@theolympiacompanies.com> 08/17 7:35 PM >>>
August 17, 2005

Marge,

I've attached a lease between Olympia Equity and Shipyard Brewery for 50 spaces in their lot which our valet service uses to augment the parking in the garage.

Thanks,
Frank Carr, Project Manager
Olympia Development
280 Fore Street Suite#202
Portland, Maine 04101
www.TheOlympiaCompanies.com

207.874.9996 x119 Office
207.252.4881 Cell

**STANDARD FORM GROSS COMMERCIAL LEASE
EAST BROWN COW LLC**

Each reference in this Lease to any of the following subjects shall be construed to incorporate the following data:

LANDLORD AND LANDLORD'S ADDRESS: East Brown **Cow** LLC
100 Commercial Street
Portland, ME 04101
(207) 775-2252

TENANT AND TENANT'S ADDRESS: Olympia Equity Investors V, LLC
50 Monument Square
Portland, ME 04101
Daniel Flaherty 874-9990 (f) 874-9993
dflaherty@olympiaequity.com;
jbrady@olympiaequity.com

TERM COMMENCEMENT DATE: November 17, 2003

TENANTS' SPACE Twenty two (22) parking spaces located within the designated area of the Parking Lot as defined on Exhibit "A" (attached) **and** located at **75** Commercial Street, Portland, Maine (the "Leased Spaces").

TERM: seventeen (17) months and fourteen (14) days

TOTAL BASE RENT: \$65,325.33

MONTHLY BASE RENT:

Period	Monthly Rent
11/17/03-11/30/03	\$1,745.33
12/1/03- 4/30/05	\$3,740.00

PERMITTED USE: Parking for twenty two automobiles and/or for construction related purposes and for no other purpose.

INSURANCE: \$2,000,000 Commercial General Liability, Bodily **Injury**, and Property Damage coverage -- combined single limit -- with \$2,000,000 general aggregate limit for public liability

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LEASE

AGREEMENT OF LEASE made this 12 day of NOVEMBER, 2003, between EAST BROWN COW LLC, a Maine limited liability company with offices at 100 Commercial St., Portland, ME **04101** (hereinafter "Landlord") and OLYMPIA EQUITY INVESTORS V, LLC a Maine limited liability company (hereinafter referred to as "Tenant").

WITNESSETH

That Landlord for and in consideration of the rent reserved, covenants and agreements hereinafter set forth to be kept, observed and performed by Tenant, has demised and leased, and does hereby demise and let unto Tenant and Tenant does agree to lease from Landlord upon the covenants and agreements hereinafter set forth. the Premises hereinafter described.

1. Description of Leased Spaces. Landlord does hereby lease and rent unto Tenant and Tenant does hereby lease and rent from Landlord that portion of the land and parking lot (the "Parking Lot") owned by Landlord, located at **75 Commercial Street** (as more specifically shown on Exhibit A), Portland, Maine, deemed to contain twenty two (22) parking spaces, (hereinafter referred to as the "Leased Spaces"). The parties hereby agree that this is a commercial lease.

2. Term. The term of this Lease shall be for a period of seventeen (17) months and fourteen (14) days, commencing on November **17, 2003** ("Commencement Date") and terminating on April 30, 2005.

3. Rental. The Tenant shall pay to the Landlord **monthly** payments of Base Rent in the following amounts, in advance on the first day of every month starting on the Commencement Date:

<u>Period</u>	<u>Monthly Rent</u>
11/17/03-11/30/-03	\$1,745.33
12/1/03- 4/30/05	\$3,740.00

Said rent shall be paid without demand and without any set-off or deduction whatsoever. If Tenant does **not** pay rent and other fees and charges when due, pursuant to the terms of this Lease, within five (5) days of the first day of each calendar month, then Landlord may impose a late charge in an amount equal to eight percent (8%) of the unpaid rent.

4. Permitted Use. The Leased Spaces shall be used for parking for twenty two automobiles and/or for construction related purposes and for no other purpose.

5. Security Deposit. INTENTIONALLY OMITTED

6. Tenants' Covenants.

Tenant covenants and agrees as follows:

- (a) To pay, when due and without offset or deduction, all rent set forth herein.
- (b) To conform to all reasonable rules and security regulations now or hereinafter made by Landlord for the care and use of the Leased Spaces, the Parking Lot, its facilities and approaches.
- (c) To not assign this Agreement or make any sublease at any time during the term of this Lease or extension thereof.

TAR 07

(d) To not make any alterations or additions, without written permission from Landlord, or to paint or place any signs in or on any portion of the parking lot in which the Leased Spaces reside.

(e) Tenant shall insure Tenant and Landlord, as their interests appear, with commercial general liability insurance including Broad Form Comprehensive General Liability coverage on the Property, in such amounts and with such companies and against such risks as the Landlord shall reasonably require and approve but in amounts no less than two million dollars (\$2,000,000) combined single limit with a deductible of no greater than one thousand dollars (\$1,000) and on an occurrence basis. Further, Landlord will be named "additional insured" by the insuring insurance company and said policy shall not be cancelable by the insuring insurance company upon less than thirty (30) days prior Written notice to Landlord. Tenant shall insure Landlord and Tenant, as their interests appear, against loss of the personal property of the Property under standard Maine ~~form~~ policies, against fire and standard extended coverage risks, in such amounts and with such companies as the Landlord shall reasonably require and approve, with waiver of subrogation if such waiver can be obtained without charge. Tenant shall provide Landlord with a binding certificate evidencing the insurance obligations imposed by this paragraph prior to occupancy of the Leased Spaces by Tenant.

(f) That, without limitation of any other provision herein, the Landlord and its employees shall not be liable for any injuries to any person or damages to property due to the happening of any accident in or about the Leased Spaces or the **Parking** Lot or due to any act or neglect of any ~~person~~ or of any employee. Without limitation, this provision includes injuries and damage caused to automobiles situated at the Parking Lot, whether owned by the Tenant or others.

(g) To pay Landlord's expenses, including reasonable attorney's fees, incurred in enforcing any obligation of this Agreement which has not been complied with.

(h) That the rights and remedies to which the Landlord may be entitled under the terms ~~of~~ this Lease are cumulative and are not intended to be exclusive of any other rights or remedies to which the Landlord may be properly entitled in case of any breach or threatened breach by Tenant of any portion of this Agreement.

(i) That acceptance by Landlord of a lesser sum than the monthly rent, or other fees or charges then due shall not be deemed to be other than on account of the earliest installment of such rent ~~or~~ other fees or charges due, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent or other payments be deemed ~~an~~ accord and satisfaction and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or pursue any other remedy in this Agreement.

(j) Tenant will defend and, except to the extent caused by the gross negligence or willful conduct of Landlord, will indemnify Landlord and its employees, agents and management company, and save them harmless from any and all injury, loss, claim, damage, liability and expense (including reasonable attorneys' fees) in connection with the loss of life, personal injury or damage to property or business, arising from, related to, or in connection with the occupancy or use by Tenant of the Leased Spaces or **any** part of Landlord's property, or occasioned wholly or in part **by** any act or omission of Tenant, its contractors, subcontractors, subtenants, licensees or concessionaires, or its or their respective agents, servants or employees and any person or property while on or about the Leased Spaces. The provisions of this paragraph shall survive the termination or earlier expiration of the term of this Lease. Without limitation of any other provision herein, neither the Landlord, its employees, agents nor management company shall be liable for, and Tenant hereby releases them from all claims for, any injuries to any person or damage to property or business sustained by Tenant or any person claiming through Tenant due to the Parking Lot or any part thereof (including the Leased Spaces), or any appurtenances thereof, being in need of repair or due to the happening of **any** accident **in** or about the Parking Lot or the Leased Spaces or due to any act or neglect of any employee or visitor of Tenant. Without limitation, this provision shall apply to injuries and damage caused by nature, rain, snow, ice, wind, frost, water, gutters or other fixtures; and to damage caused to fixtures, equipment and the like situated at the Leased Spaces, whether owned by the Tenant or others.

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(k) Tenant agrees to conform to all reasonable rules and regulations now or hereinafter established by Landlord for the care and use of said Leased Spaces and the Parking Lot.

(l) Tenant agrees that promptly upon completion of any construction to **cause** Landlord's property to be repaired and restored to a condition fully equal to that existing before Tenant's construction operations commenced.

7. Holdover. If Tenant remains in possession of the Leased Spaces after the expiration of the term of this Lease, such possession shall be as a month-to-month tenant. During such month-to-month tenancy, the provisions of this Lease shall be applicable, except that there shall be no extension options and except that rent shall be increased to two (2) times the Base Rent for the period just preceding such termination. Landlord and Tenant may terminate any such month-to-month tenancy by giving the other party thirty (30) days prior written notice. If Tenant remains in possession of the Spaces, or any part thereof, after the termination of the term, such holding over shall, at the election of the Landlord expressed in a written notice to Tenant and not otherwise, constitute a renewal of this Lease for one year.

8. Casualty Damage and Eminent Domain. Should a substantial portion of the Leased Spaces, or of the property of which they are a part, be damaged by fire or other casualty, or be taken by eminent domain, the Landlord may elect to terminate this Lease. When such fire, casualty or taking renders the Leased Spaces unfit for use and occupation and the Landlord does not so elect to terminate this Lease, a just and proportionate abatement of rent shall be made until the Leased Spaces, or in the case of a partial taking which may remain thereof, shall have been put in a proper condition for use and occupation. Landlord reserves **and** excepts all rights to damages to the Leased Spaces and Parking Lot and the leasehold hereby created, accrued or subsequently accruing by reason of anything lawfully done in pursuance of any public or other authority; and by way of Confirmation, Tenant grants to Landlord all Tenant's **rights to** such damages and covenants **to** execute and deliver such further instruments of assignment thereof **as** Landlord may from time to time request. Landlord shall give Tenant notice **of** its decision to terminate this Lease or restore the Leased Spaces within ninety (90) days after any occurrence giving rise to Landlord's right to so terminate or restore. Notwithstanding anything to the contrary, Landlord's obligation to put the Leased Spaces or the Parking Lot in proper condition for use and occupation shall be limited to the amount of the proceeds from any insurance policy or policies or of damages which accrue by reason of any taking **by** a public or other authority, which are available to Landlord for such use, after deducting the costs incurred by Landlord to collect the same.

9. Default. In the event that:

(a) Tenant shall default in the payment of any installment of rent or other monetary sum herein specified when due; or

(b) Tenant shall default in the observance or performance of any of the Tenant's non-monetary covenants, agreements or obligations hereunder and such default shall not be corrected within ten (10) days after written notice thereof (except with respect to Tenant's insurance obligations hereunder, for which Tenant shall have one (1) business day to cure); or

(c) The leasehold hereby created shall be taken on execution or by other process of law; or

(d) Any assignment shall be made of Tenant's property for the benefit of creditors, or a receiver, guardian, conservator trustee in bankruptcy or similar officer shall be appointed by a court of competent jurisdiction to take charge of all or any part of Tenant's property, or a petition is filed by or against Tenant or any Guarantor under any bankruptcy, insolvency or other debtor relief law,

Then and in any of said cases, Landlord shall be entitled to all remedies available to Landlord at law and equity including, without limitation, the remedy of forcible entry and detainer, and Landlord lawfully may, immediately or at any time thereafter, and without demand or notice, mail a notice of termination to Tenant and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant, as aforesaid, this Lease shall terminate; and Tenant covenants and agrees, whether by summary

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proceedings, termination, or otherwise, that Tenant shall, as of the date of such termination, immediately be liable for **and** pay to Landlord the entire unpaid rental and all other balances due under this Lease for the remainder of the term.

In addition to and not in derogation of any and all remedies of Landlord hereunder or at law or in equity, if Tenant shall default in the performance of any agreement, covenant or condition in this Lease contained on its part to be performed or observed, and shall not cure such default within applicable cure periods, Landlord may, at its sole option, without waiving any claim for damages or for breach of this Lease or any of Landlord's other remedies hereunder, at **any** time thereafter, cure such default for the account of Tenant, and Tenant agrees to reimburse Landlord for any amount paid by Landlord in so doing (including without limit reasonable attorneys' fees) as Additional Rent and save Landlord harmless **from** any liability incurred thereby. Any such reimbursement shall be due immediately upon demand therefor.

10. Limitation of Liability. Notwithstanding anything to the contrary contained in this Lease, Tenant agrees and understands that Tenant shall look solely to Landlord's interest in the property and any insurance carried by Landlord on the Leased Spaces for the enforcement of a judgment (or other judicial decree) requiring the payment of **money** by Landlord to Tenant by reason of default, breach or event of default of Landlord in performance of its obligations under this Lease or Landlord's negligence, it being intended that there will be absolutely no personal liability on the part of Landlord, its principals, officers, directors, employees or agents, and no other assets of Landlord shall be subject to levy, execution, attachment or any other legal process for the enforcement or satisfaction **of** the remedies pursued by Tenant in the event of such default, this exculpation of liability to be absolute and without exception whatsoever. In no event shall Landlord ever be liable to Tenant for any consequential, indirect or punitive damages.

11. Subordination and Estoppel.

(a) This Lease shall be automatically subject and subordinate to any and **all** mortgages, deeds of trust and other instruments in the nature of a mortgage, now or at any time hereafter a lien or liens on the property of which the Leased Spaces are a part and Tenant agrees to attorn to and recognize **any** holder of such mortgage or instrument or any purchaser of the property as Landlord for the balance of the lease term, the foregoing agreement being self-operating. Tenant agrees, within ten (10) days of a request by Landlord therefor, to execute an instrument subordinating this Lease to any mortgage now or hereinafter placed upon the Premises by Landlord **and**, if required by the mortgagee, to agree not to prepay rent more than ten (10) days in advance, to provide said mortgagee with notice of and reasonable opportunity to cure any defaults by Landlord, and not to amend, modify or **cancel** this Lease without mortgagee's written consent. Tenant agrees to recognize the holder of such mortgage or any other person acquiring title to the Premises **as** having the rights of the Landlord and to attorn to said holder or other person if requested. Tenant agrees to execute and deliver **any** appropriate instruments necessary to carry out the foregoing provisions.

(b) The Tenant within three days upon request in person or within five days upon request by mail, shall furnish to the Landlord and/or mortgagee a written statement, duly acknowledged, setting forth the rental amounts due under this lease agreement, the terms of payment and expiration date or renewal option of the lease, the date to which rent has been paid, an acknowledgment that rent has not been prepaid, whether any offset or defenses exist against the rent due, and if any are alleged to exist, the nature thereof shall be set forth in detail, and any other information reasonably requested in connection with this lease. The failure of Tenant to execute, acknowledge, and deliver to Landlord a statement in accordance with the provisions of this paragraph within the period set forth shall constitute acknowledgement by Tenant, which may be relied upon by Landlord and third parties that this Lease has not been assigned, amended, changed or modified, is in full force and effect and that the Rent, **and** other additional charges, if any, have been duly and fully paid not beyond the respective due dates immediately preceding the date of the request for such statements, in addition it constitutes a waiver of any defaults by Landlord or defenses or offsets against the enforcement of this Lease by Landlord which may exist prior to the date of the written request, and finally, Landlord, at its option, may treat such failure as an event of default.

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11. Successors and Assigns. The provisions of this Lease shall inure to and be binding upon the respective successors, heirs, executors, administrators and assigns of Landlord and Tenant (to the extent Landlord shall, at its sole discretion, elect to consent to such assignment). In the event of any transfer of Landlord's interest in the Leased Spaces, Landlord shall cease to be liable for ~~and~~ shall be released from all liability for the performance or observation of any agreements or conditions on the part of Landlord to be performed or observed subsequent to the time of said transfer, it being understood and agreed that ~~from~~ and after said transfer, the transferee shall be liable.

12. Waiver. Failure of Landlord to complain of ~~any~~ act or omission on the part of Tenant, no matter how long the same may continue, shall not be deemed to be a waiver by Landlord of any of its ~~rights~~ hereunder. No waiver by Landlord, express or implied, of any breach of any provision of this Lease shall be deemed a waiver of such provision or of a subsequent breach of the same or any other provision. If any action by either party shall require the consent or approval of the other party, the other party's consent to or approval of said action on any one occasion shall not be deemed a consent to or approval of any other action on any occasion.

13. General. This Lease is made in and shall be governed by and construed in accordance with the laws of the State of Maine. The captions and headings contained in this Lease are for convenience only and shall not be taken into account in construing the meaning of this Lease or any part thereof. ~~As~~ to the obligations of each party hereunder to perform his or its undertakings, promises, covenants and obligations hereunder, time is of the essence. ~~Tf~~ any term or provision of this Lease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other ~~than~~ those to which it is held invalid or unenforceable, shall not be affected thereby, and ~~each~~ term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law. Tenant agrees not to record the Lease. TENANT AGREES TO WAIVE ~~ITS~~ RIGHT TO A JURY TRIAL ~~SHOULD~~ LITIGATION ARISE BETWEEN LANDLORD AND TENANT. This Lease constitutes the entire agreement between Landlord and Tenant with respect ~~to~~ the subject matter contained herein and there are no understandings agreements or representations between Landlord and Tenant which are not contained herein. This Lease cannot be amended except by written instrument executed by Landlord and Tenant. The rights and remedies to which the Landlord may be entitled under the terms of this Lease are cumulative and are not intended to be exclusive of any other rights or remedies to which the Landlord may be properly entitled in case of ~~any~~ breach or threatened breach by Tenant of any portion of the Lease.

14. Notices. Whenever by the terms of this Lease, notice shall or may be given either to the Landlord or to the Tenant, such notice shall be in writing and shall be sent by certified ~~mail~~, ~~return~~ receipt requested, postage prepaid, to the address set forth above, or ~~a~~ subsequent address designated by either Landlord or Tenant. Notices from Landlord to Tenant shall be deemed to have been given when mailed.

15. Additional Provisions.

(a) Tenant agrees to relocate all of the existing parkers that will be displaced by this Lease Agreement to the Custom House Square Garage at a cost which does not exceed the amount any of the displaced tenants are currently paying to the Landlord.

(b) Landlord shall be responsible for the snow removal at the parking lot. However, in the event that Tenant's use of the parking lot causes additional costs above the current contract, Tenant shall be responsible for all such additional costs.

(c) Tenant has the right to ~~give~~ Landlord notice of its intention to terminate this Lease on or before February 1, 2004. Tenant must give Landlord forty (~~40~~) days advance written notice of the intended termination date which date shall be the first day of the month following the forty day notice period.

(d) Notwithstanding any other provision of this Lease Agreement, upon thirty days advanced notice Landlord may terminate this Lease at any time for any reason after November 30, 2004.

(e) Landlord agrees that Tenant may deduct from the monthly rent due Landlord one thousand seven hundred sixty eight and 10/100 Dollars (\$1,768.10), which ~~sum~~ represents the cost to Tenant to relocate the parkers ~~being~~ displaced by this Lease Agreement so long as said displaced parkers continue to enjoy parking privileges at the Custom House Square Garage. For the period November 17, 2003, through November 30, 2003 said monthly sum shall be eight hundred twenty five and 11/100 dollars (\$825.11).

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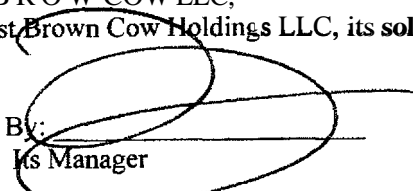
16. Miscellaneous. The submission of this Lease or a summary of some or all of its provisions for examination by Tenant does not constitute a reservation of or option for the premises or an offer to lease said parking lot spaces.

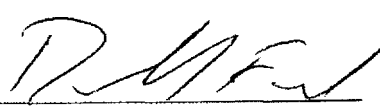
IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed in duplicate under seal the day and year first above written.

Signed, sealed and delivered
in the presence of:

Date: 11/14/03

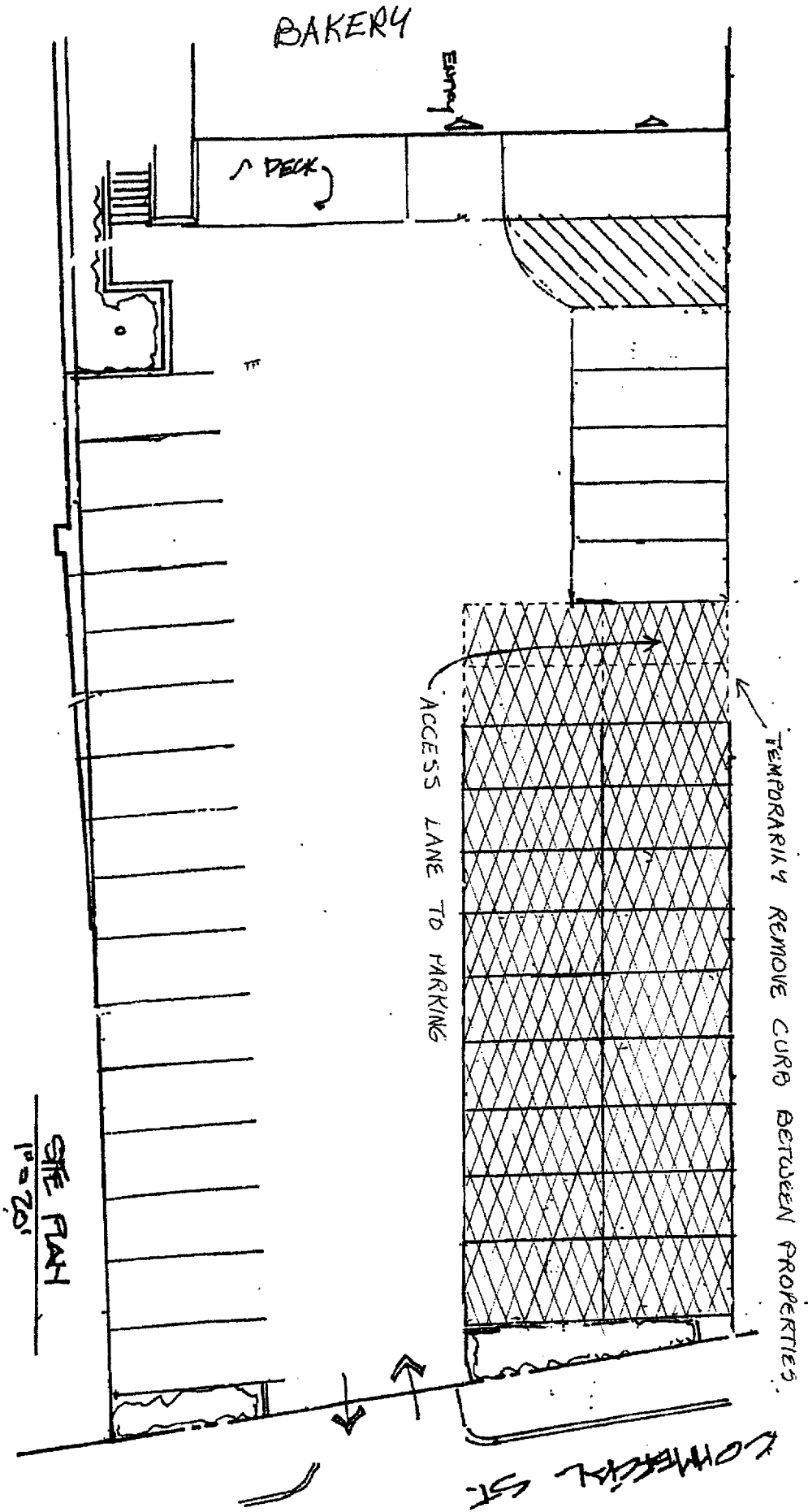
Landlord
EAST B R O W C O W L L C,
By: East Brown Cow Holdings LLC, its sole member

By: 
Its Manager


Date: 11-10-03

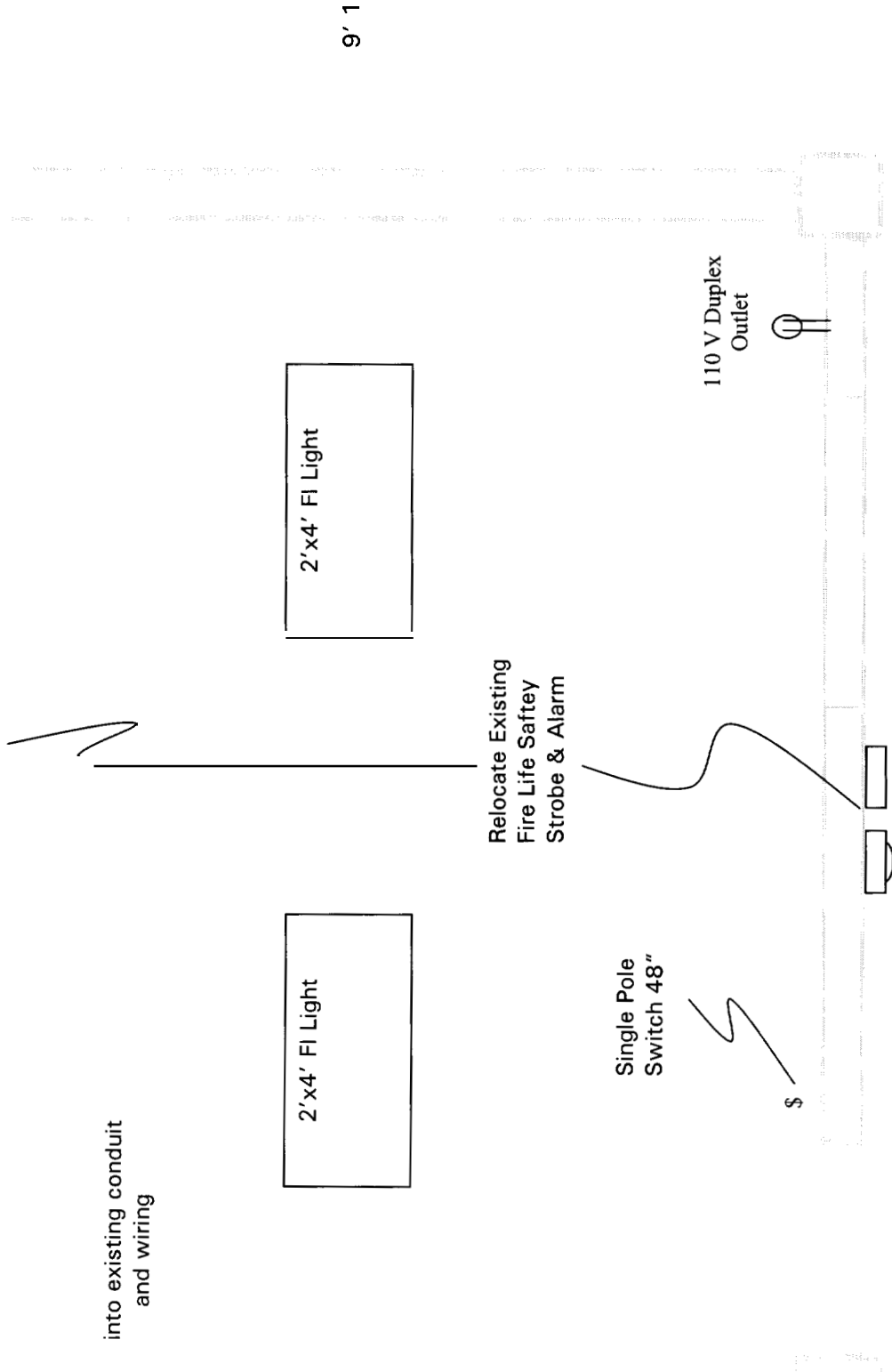
Tenant
OLYMPIA EQUITY INVESTORS V, LLC
By OEI Mgmt Corp, its member
By: JAMES H BRADY
Its Vice President.
James H. Brady

EXHIBIT A



JAMES H. BARRY
11/12/03
JHB

17' 2 1/2"



Plan View – Valet Luggage Enclosure
Electrical

Door Schedule

No.	Description	Vendor	Model	Catalog No.
D-1	Door w/Glass Window	HCI	TBD	TBD
D-1	Hardware	HCI	Match Hilton Garden Inn	Match Hilton Garden Inn

Window Schedule

No.	Description	Vendor	Model	Catalog No.
W-1	Solid Window	HCI	TBD	TBD
W-2	Sliding Window	HCI	TBD	TBD

City of Portland, Maine - Building or Use Permit Application

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 05-1048	Issue Date:	CBL: 029 K005001
Location of Construction: 280 FORE ST	Owner Name: OLYMPIA EQUITY INVESTORS	Owner Address: 280 FORE ST STE 202
Business Name:	Contractor Name: TBD	Contractor Address: Portland
		Phone: Phone
		Zone: B-3

Past Use:	Proposed Use:	Permit Fee: \$156.00	Cost of Work: \$15,000.00	CEO District: 1
<p><i>floor plan show which spaces</i></p> <p><i>plg spaces</i></p>		FIRE DEPT: <input type="checkbox"/> Approved <input type="checkbox"/> Denied	INSPECTION: Use Group: Type:	
		Signature:	Signature:	
Proposed Project Description:		PEDESTRIAN ACTIVITIES DISTRICT (P.A.D.)		
		Action: <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied		
		Signature:	Date:	

Permit Taken By: Idobson	Date Applied For: 07/26/2005	Zoning Approval		
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<p>1. This permit application does not preclude the Applicant(s) from meeting applicable State and Federal Rules.</p> <p>2. Building permits do not include plumbing, septic or electrical work.</p> <p>3. Building permits are void if work is not started within six (6) months of the date of issuance. False information may invalidate a building permit and stop all work..</p>	<p>Special Zone or Reviews</p> <input type="checkbox"/> Shoreland <input type="checkbox"/> Wetland <input type="checkbox"/> Flood Zone <input type="checkbox"/> Subdivision <input type="checkbox"/> Site Plan <p>Maj <input type="checkbox"/> Minor <input type="checkbox"/> MIM <input type="checkbox"/></p> <p><i>off</i> Date: <i>8/4/05</i></p>	<p>Zoning Appeal</p> <input type="checkbox"/> Variance <input type="checkbox"/> Miscellaneous <input type="checkbox"/> Conditional Use <input type="checkbox"/> Interpretation <input type="checkbox"/> Approved <input type="checkbox"/> Denied <p>late:</p>	<p>Historic Preservation</p> <input type="checkbox"/> Not in Dismct or Landmarl <input type="checkbox"/> Does Not Require Review <input type="checkbox"/> Requires Review <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied <p><i>any exterior work requires SA</i> Date: <i>requires SA</i></p> <p><i>Separately reviewed and approved</i></p>
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CERTIFICATION

I hereby certify that I am the owner of record of the named property, or that the proposed work is authorized by the owner of record and that I have been authorized by the owner to make this application as his authorized agent and I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in the application is issued, I certify that the code official's authorized representative shall have the authority to enter all areas covered by such permit at any reasonable hour to enforce the provision of the code(s) applicable to such permit.

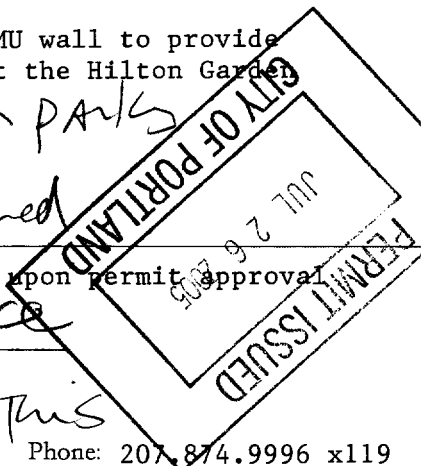
SIGNATURE OF APPLICANT	ADDRESS	DATE	PHONE
RESPONSIBLE PERSON IN CHARGE OF WORK, TITLE		DATE	PHONE



Commercial Building Permit Application

If you or the property owner owes real estate or personal property taxes or user charges on any property within the City, payment arrangements must be made before permits of any kind are accepted.

Total Square Footage of Proposed Structure 156SF		Square Footage of Lot	
Tax Assessor's Chart, Block & Lot Chart# Block# Lot#	Owner: Olympia Equity Investors, led VIII, LLC 3/19/05	Telephone: 207.874.9990	
Lessee/Buyer's Name (If Applicable)	Applicant name, address & telephone: Frank Carr, Project Mgr Olympia Equity Investors 280 Fore St #202 Portland, ME 04101	cost Of Work \$15,000 Fee: \$ 156.00	
Current Specific use: <u>Parking Space within Parking Garage</u>			
Proposed Specific use: <u>Valet Luggage Enclosure</u>			
Project description: Parking space to be enclosed within a CMU wall to provide luggage storage for the Valet service at the Hilton Garden Inn.			
<p>① Need a floor plan showing which parking space is being eliminated</p> <p>② Need to show that you have obtained permission from the City of Portland for the loss of this space</p>			
Contractor's name, address & telephone: Project to be bid to market upon permit approval on extra off street parking space			
Who should we contact when the permit is ready: Frank Carr			
Mailing address: else where to 280 Fore St #202 Portland, ME 04101 Phone: 207.874.9996 x119			



Please submit all of the information outlined in the Residential Application Checklist. Failure to do so will result in the automatic denial of your permit.

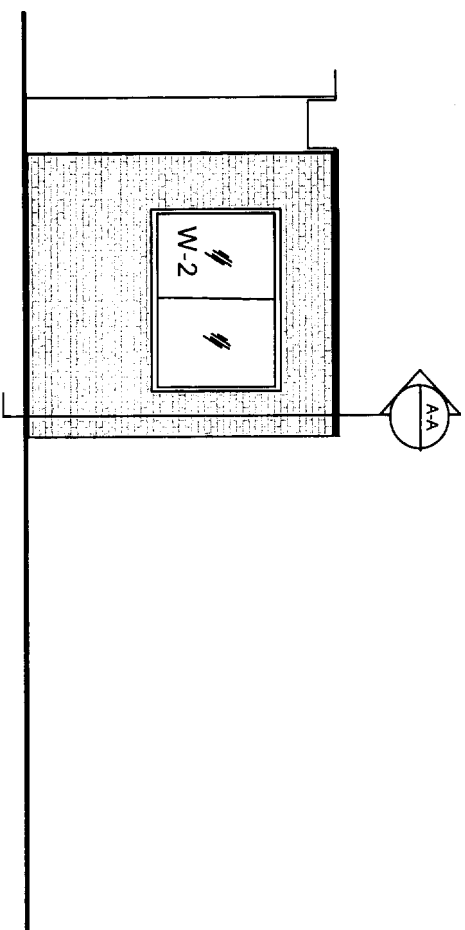
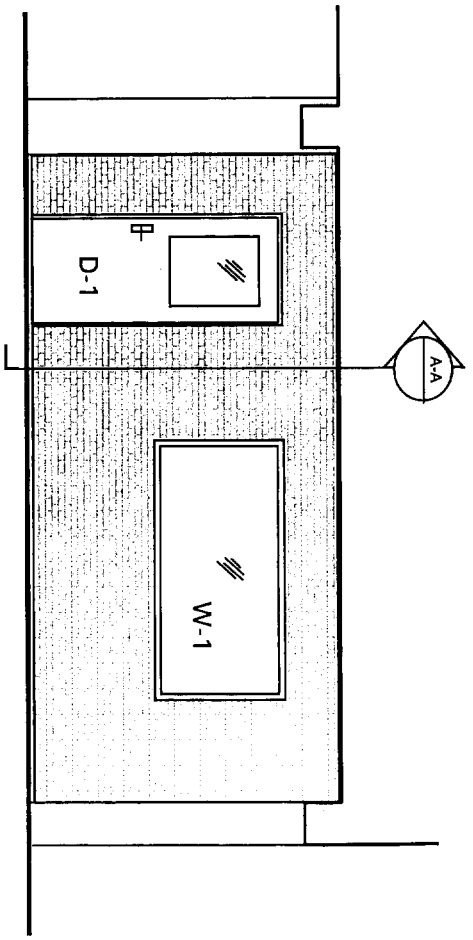
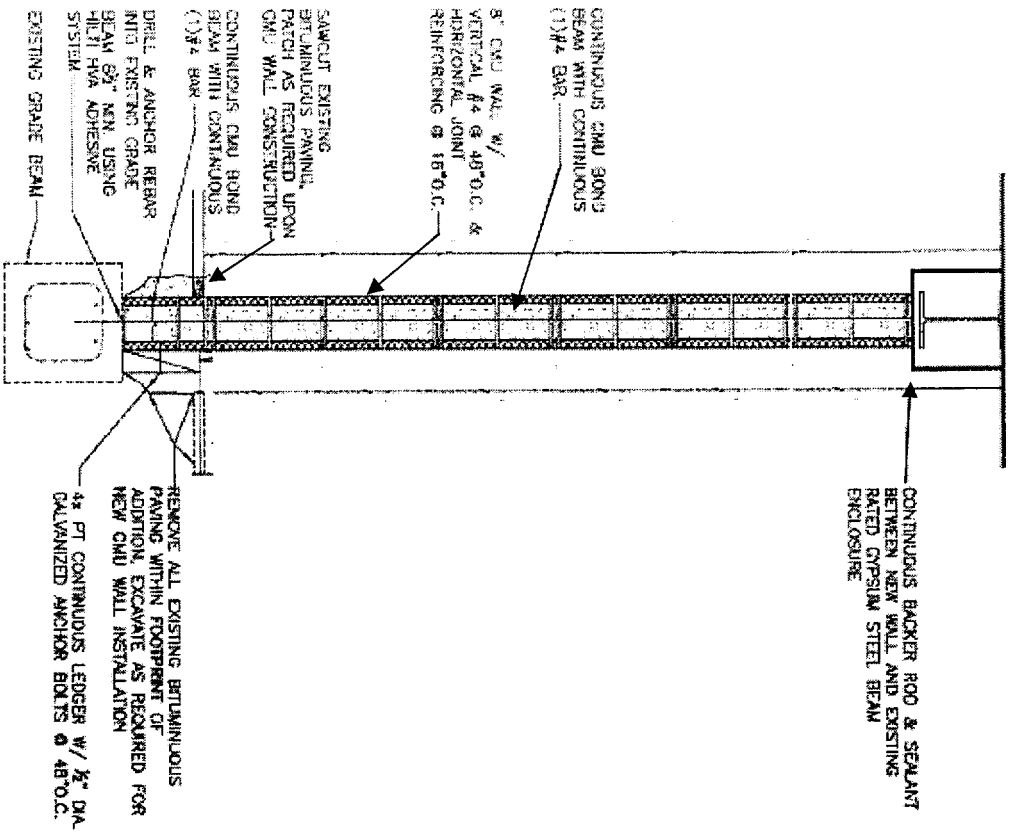
At the discretion of the Planning and Development Department, additional information may be required prior to permit approval. For further information stop by the Building Inspections office, room 315 City Hall or call 873-8703

I hereby certify that I am the Owner of record of the named property, or that the owner of record authorizes the proposed work and that I have been authorized by the owner to make this application as his/her authorized agent. I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in this application is issued, I certify that the Code Official's authorized representative shall have the authority to enter all areas covered by this permit at any reasonable hour to enforce the provisions of the codes applicable to this permit.

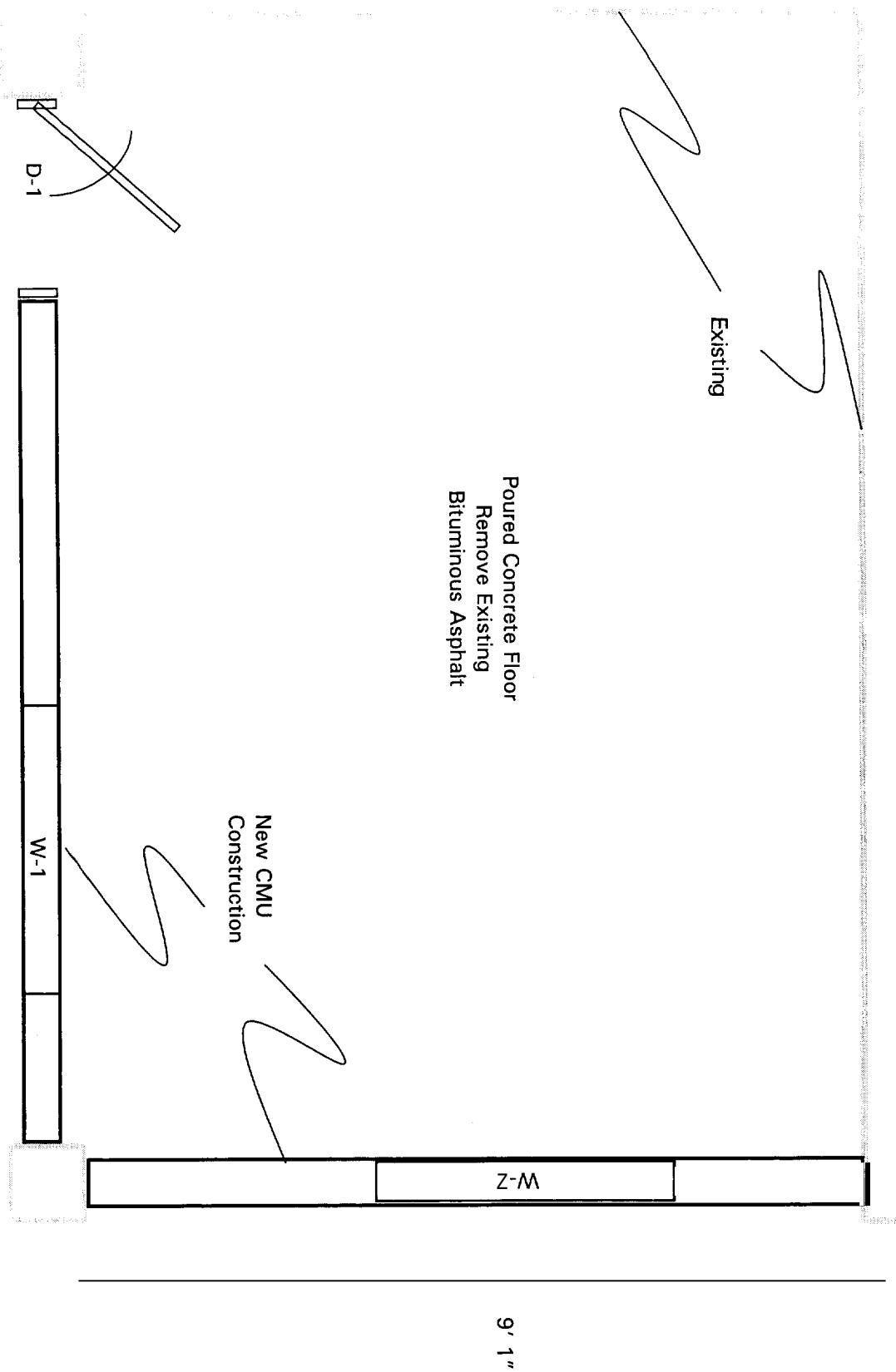
Signature of applicant: <i>Frank Carr</i>	Date: July 26, 2005
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Permit Fee: \$30.00 for the first \$1000.00 Construction Cost, \$9.00 per additional \$1000.00 cost

This is not a Permit; you may not commence any work until the Permit is issued.



Elevations - Valet Luggage Enclosure



Plan View — Valet Luggage Enclosure

17' 2 1/2"

Tie into existing conduit
and wiring

2'x4' EI Light

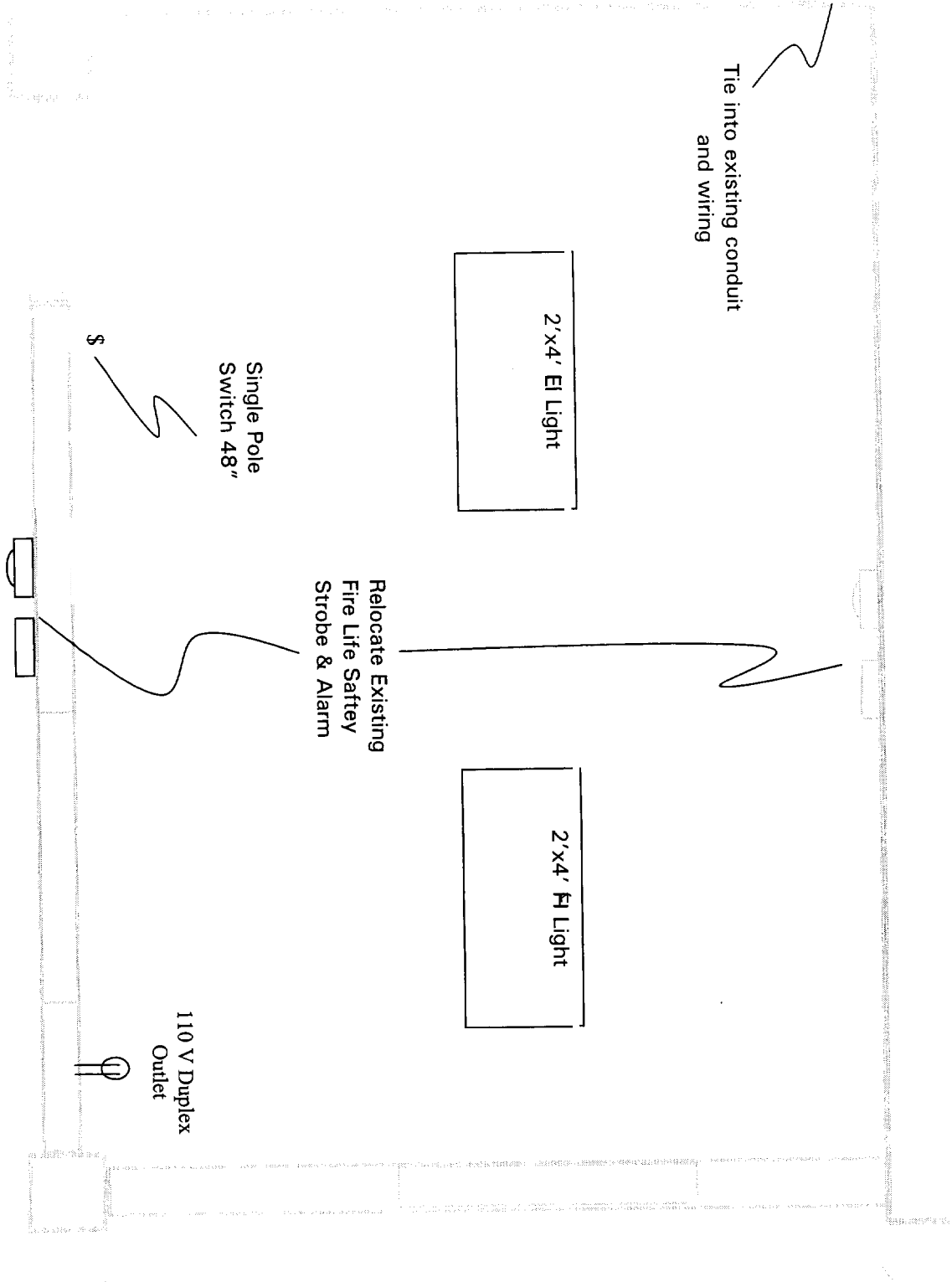
Single Pole
Switch 48"

Relocate Existing
Fire Life Safety
Strobe & Alarm

2'x4' FI Light

110 V Duplex
Outlet

9' 1"



Plan View — Valet Luggage Enclosure
Electrical

Door Schedule

No.	Description	Vendor	Model	Catalog No.
D-1	Door w/Glass Window	HCI	TBD	TBD
D-1	Hardware	HCI	Match Hilton Garden Inn	Match Hilton Garden Inn

Window Schedule

No.	Description	Vendor	Model	Catalog No.
W-1	Solid Window	HCI	TBD	TBD
W-2	Sliding Window	HCI	TBD	TBD

**Valet Luggage Enclosure
Schedules**

From: William Needelman
To: Marge Schmuckal
Date: Mon, Aug 8, 2005 11:27 AM
Subject: Re: 280 Fore Street - Hilton Garden Inn

Marge,

Let's discuss this on Wednesday at devrev. Thanks

Bill

>>> Marge Schmuckal 08/04/2005 4:32:44 PM >>>
Bill,

I just received an application from the Hilton Garden Inn to convert on of their internal parking spaces into an enclosed luggage storage area for the valet. Since the PB approved the parking for this project, I wanted to check with you first to see if there are any complications with this concept. Would they be in violation of their parking requirements?
Marge