

EASEMENT RELOCATION AGREEMENT

THIS EASEMENT RELOCATION AGREEMENT is made as of the 28th day of April, 2010, by and between OLD PORT HOSPITALITY, LLC, a Maine limited liability company, whose mailing address is 11 Corporate Drive, Belmont, New Hampshire 03220 (hereinafter referred to as "Old Port") and the CITY OF PORTLAND, a body politic and corporate located in Cumberland County, Maine, whose mailing address is 389 Congress Street, Portland, Maine 04101 (the "City").

WHEREAS, Old Port is the owner of a parcel of land located on Fore Street, India Street, Middle Street and Franklin Street Arterial in Portland, Cumberland County, Maine, which parcel of land is more particularly described in a deed from PME I, Limited Partnership to Old Port dated January 29, 2010, and recorded in the Cumberland County Registry of Deeds in Book 27567, Page 40 (hereinafter referred to as the "Old Port Property"); and

WHEREAS, the City is the owner of a sewer line easement over the Old Port Property, which easement is more particularly described in a deed from the Slum Clearance and Redevelopment Authority to the City dated October 8, 1958, and recorded in the Cumberland County Registry of Deeds in Book 2438, Page 258 (hereinafter referred to as the "Existing City Easement"); and

WHEREAS, the City has agreed to terminate the Existing City Easement and release all of its rights and easements thereunder to Old Port with respect to the Old Port Property in return for Old Port granting the City a replacement easement over the Old Port Property to the City.

NOW, THEREFORE, for good and valuable consideration, the receipt whereof is hereby acknowledged, and in consideration of the foregoing and subject to the terms and conditions hereof, Old Port and the City hereby agree as follows.

1. Grant of Replacement Easement to City. Old Port hereby grants to the City a perpetual right and easement for the purpose of maintaining, repairing and replacing (a) an underground sewer line and (b) an underground stormwater line, together with all fixtures and appurtenances thereto, following the installation thereof by Old Port in accordance with the requirements and specifications of the City and at the sole cost and expense of Old Port within the limits of Middle and Fore Streets and that portion of the Old Port Property more particularly bounded and described as follows:

Beginning at a point located N 51° 43' 16" E a distance of 30.90' from the northeasterly corner of land owned now or formerly owned by 80-90 Corps as described in a deed recorded in the Cumberland County Registry of Deeds in Book 10466, Page 206;

Thence from the point of beginning running N 51° 43' 16" E a distance of 30.00' by and along Middle Street to a point;

Thence turning and running S 38° 16' 44" E a distance of 22.99' to a point;

Thence turning and running S 51° 08' 35" E a distance of 144.74' to a point;

Thence turning and running S 38° 51' 25" W a distance of 30.00' by and along the Fore Street to a point;

Thence turning and running N 51° 08' 35" W a distance of 148.12' to a point; and

Thence turning and running N 38° 16' 44" W a distance of 26.37' to the point of beginning (hereinafter referred to as the "Easement Area").

The above-described Easement Area contains approximately five thousand one hundred thirty-three and thirteen one-hundredths (5,133.13) square feet of area and is shown on a plan entitled "Subdivision Plan of Hotel, Restaurant & Residences - Old Port for Old Port Hospitality, LLC" dated February 8, 2010, most recently revised February 23, 2010, and prepared by Sebago Technics.

Together with the right to enter upon the Easement Area at all reasonable times following prior notice to Old Port, except in the case of an emergency situation, for such purposes.

After the expiration of the defect guarantee period (as further described in the City's Land Use Code), Old Port shall be under no obligation to maintain, repair or replace said underground sewer line and underground stormwater line, or any fixtures and appurtenances thereto, following Old Port's completion of the initial installation thereof in accordance with the requirements and specifications of the City, except as the same may become necessary as it relates to any underground sewer or underground stormwater connection specifically servicing the site.

Reserving to Old Port, its successors and assigns, the right to use the Easement Area for pedestrian and vehicular access to and from the Old Port Property or any portion thereof, the right to pave the Easement Area, the right to install brick pavers, granite curbing, landscaping and landscaping related improvements within the Easement Area only as shown on the approved site plan or as the same may be amended from time to time, the right to install (after advance notice to the City) other utilities within the Easement Area to serve the Old Port Property which do not materially interfere with said underground sewer line and underground stormwater line, or any fixtures and appurtenances thereto, the right to erect buildings and improvements over the Easement Area provided that such buildings and improvements are located not less than twelve (12) feet above the surface of the Easement Area, further provided that no foundations or supporting structures for such buildings and improvements shall be located within the Easement Area, and the right to use the Easement Area for all other purposes as shall not materially interfere with the use thereof by the City, its successors and assigns, for the purposes described herein. Notwithstanding the foregoing, Old Port shall have the right, with Planning Board approval, to construct a decorative pedestrian entryway in the Easement Area consisting of (a) two columns (each not to exceed 2 feet by 2 feet in dimension), (b) glass or other material between said columns, and (c) a horizontal masonry entablature partially supported by said columns (the lowest part of which will be at least ten feet above the surface of the Easement Area), all as shown on Diagram A and Diagram B attached hereto, provided that (i) the foregoing

elements are not part of the structural support system for the building and (ii) Old Port will at its sole cost remove, repair and/or replace such elements, as well as repair and/or replace the aforementioned pavement, brick pavers, granite curbing, landscaping and landscaping related improvements within the Easement Area in order to facilitate the repair, maintenance or replacement of the underground sewer line, underground stormwater line, and/or any fixtures and appurtenances thereto by the City of Portland or its designee.

2. Termination and Release of Existing City Easement to Old Port. The City hereby terminates the Existing City Easement insofar as it relates to the Old Port Property and releases to Old Port all rights and easements in and to the Old Port Property acquired under and pursuant to the Existing City Easement, which termination and release shall be effective upon the City's determination that the installation of the underground sewer line and underground stormwater line, together with all fixtures and appurtenances thereto, within the Easement Area by Old Port has been completed in accordance with the requirements and specifications of the City. Such a determination will require the City be provided with a video of the installed sewer pipe system by Old Port, a physical inspection of the infrastructure construction by the City and written approval by the City Engineer or Deputy City Engineer.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, OLD PORT HOSPITALITY, LLC and the CITY OF PORTLAND have caused this Agreement to be executed by their duly authorized representatives as of the date first set forth above.

WITNESS:

Raymond R. Fuchs

OLD PORT HOSPITALITY, LLC

By: Mark G. V. Woglom
Mark G. V. Woglom
Its Manager

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP, ss.

April
~~March~~ 28, 2010

Personally appeared the above named Mark G. V. Woglom, Manager of OLD PORT HOSPITALITY, LLC, and acknowledged the foregoing instrument to be his free act deed in his said capacity and the free act and deed of said OLD PORT HOSPITALITY, LLC.

Before me,

Lori Stevens
Notary Public


WITNESS:

CITY OF PORTLAND

J. Rosen

By: Joseph E. Gray, Jr.
City Manager

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.

March 26, 2010

Personally appeared the above named Joseph E. Gray, Jr., City Manager for the CITY OF PORTLAND, and acknowledged the foregoing instrument to be his free act deed in his said capacity and the free act and deed of said CITY OF PORTLAND.

Before me,

Sonia T. Bean
Notary Public/Attorney at Law

Sonia T. Bean
Print name

SONIA T. BEAN
Notary Public, Maine
My Commission Expires January 10, 2017

MORTGAGEE'S JOINDER
TO
EASEMENT RELOCATION AGREEMENT

The undersigned, BANK OF NEW ENGLAND, holder of (a) a Mortgage, Security Agreement and Fixture Filing from OLD PORT HOSPITALITY, LLC dated January 26, 2010, and recorded in the Cumberland County Registry of Deeds in Book 27567, Page 43, (b) a Collateral Assignment of Leases and Rents from OLD PORT HOSPITALITY, LLC dated January 26, 2010, and recorded in said Registry of Deeds in Book 27567, Page 57, and (c) a Collateral Assignment of Contracts, Plans and Permits from OLD PORT HOSPITALITY, LLC dated January 26, 2010, and recorded in said Registry of Deeds in Book 27567, Page 63 (collectively, the "Security Documents"), for itself and its successors and assigns, hereby joins in this Easement Relocation Agreement for the purpose of (a) consenting thereto, (b) releasing the rights and easements granted to the CITY OF PORTLAND by OLD PORT HOSPITALITY, LLC as described herein from the Security Documents, and (c) agreeing that the Security Documents shall be subject and subordinate to the terms and provisions hereof and that in its exercise of its rights under the Security Documents it will recognize and agree to be bounds by the terms and conditions hereof.

IN WITNESS WHEREOF, the BANK OF NEW ENGLAND has caused this instrument to be executed by Charles E. Black, its Vice President, thereunto duly authorized, as of the 20 day of April, 2010.

WITNESS:

BANK OF NEW ENGLAND

William Pagan

By: CEB
Charles E. Black
Its Vice President

STATE OF NEW HAMPSHIRE
COUNTY OF Rockingham, ss.

April 20, 2010

Then personally appeared the above-named Charles E. Black, Vice President of the BANK OF NEW ENGLAND, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said BANK OF NEW ENGLAND.

Before me,

Carrie S. Lemieux
Notary Public

Carrie S. Lemieux
Print name



DIAGRAM A

PEDESTRIAN ENTRYWAY IN EASEMENT AREA

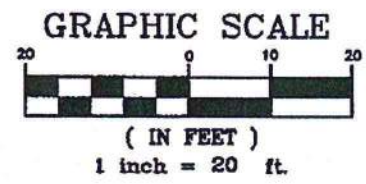
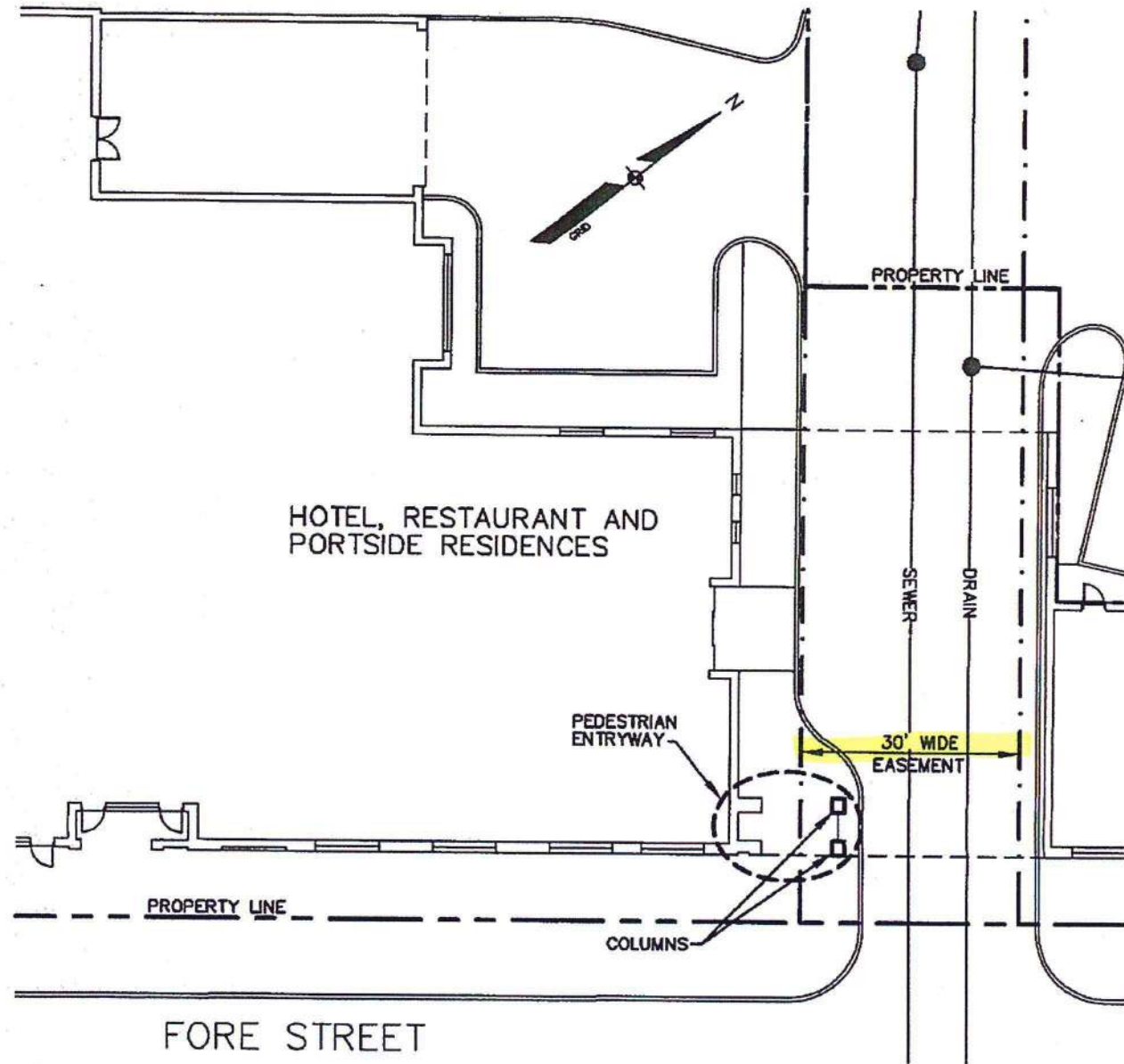
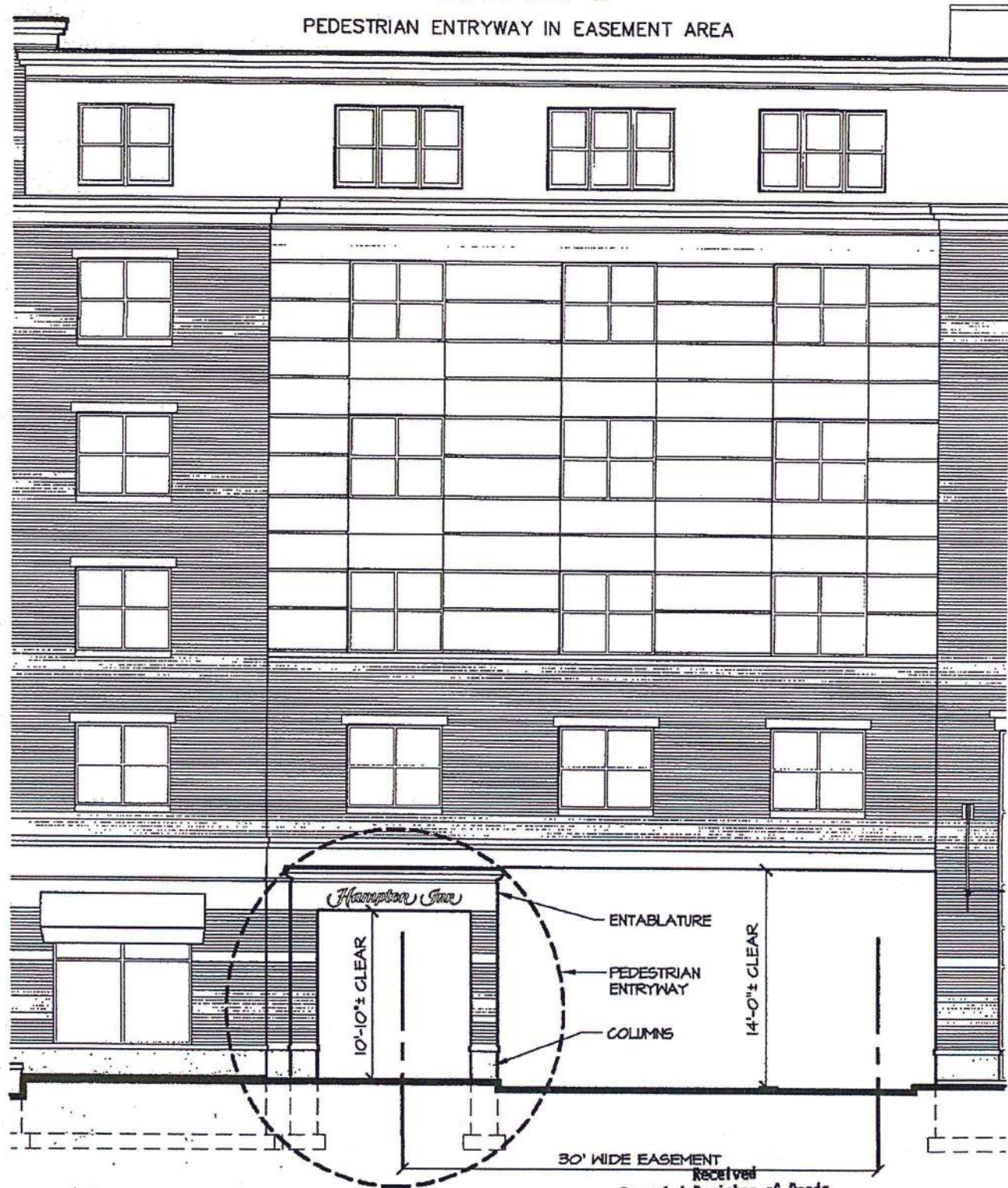


DIAGRAM B

PEDESTRIAN ENTRYWAY IN EASEMENT AREA



SCALE: 1/8" = 1'-0"

Received
Recorded Register of Deeds
Apr 30, 2010 02:14:04P
Cumberland County
Pamela E. Lovley



Strengthening a Remarkable City, Building a Community for Life • www.portlandmaine.gov

Public Services Department
Michael J. Bobinsky, Director

August 25, 2010

Old Port Hospitality, LLC
Mark Woglom, Manager
11 Corporate Drive
Belmont, NH 03220

Re: Approval of Sewer Line and Stormwater Line Installation

Dear Mr. Woglom,

This letter is provided to you in reference to the Easement Relocation Agreement by and between the City of Portland (the "City") and Old Port Hospitality, LLC ("Old Port") dated April 28, 2010, and recorded in the Cumberland County Registry of Deeds at Book 27742, Page 26 (the "Relocation Agreement"). Any capitalized terms not defined in this letter shall have the meanings assigned in the Relocation Agreement.

In accordance with Section 2 of the Relocation Agreement, the City has determined that the installation of the underground sewer line and underground stormwater line, together with all fixtures and appurtenances thereto, within the Easement Area by Old Port has been completed in accordance with the requirements and specifications of the City. Based upon video camera inspection and a physical inspection of the infrastructure construction by the City, the installation is approved.

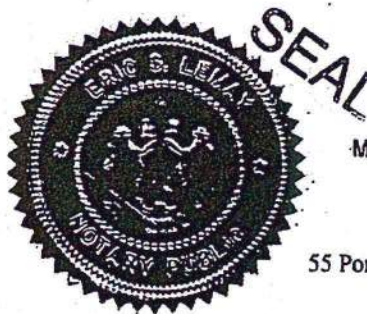
Sincerely,

David Margolis-Pineo
Deputy City Engineer

Received
Recorded Register of Deeds
Aug 27, 2010 01:51:59P
Cumberland County
Pamela E. Lovley

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.
I, Notary Public, do hereby certify that the foregoing instrument was duly acknowledged before me on August 25, 2010 by the above named David Margolis-Pineo, Deputy City Engineer for the CITY OF PORTLAND, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said CITY OF PORTLAND.

Personally appeared the above named David Margolis-Pineo, Deputy City Engineer for the CITY OF PORTLAND, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said CITY OF PORTLAND.



ERIC S. LEMAY
Notary Public, Maine
My Commission Expires January 12, 2014

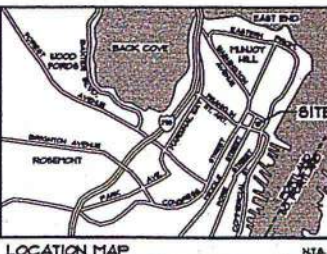
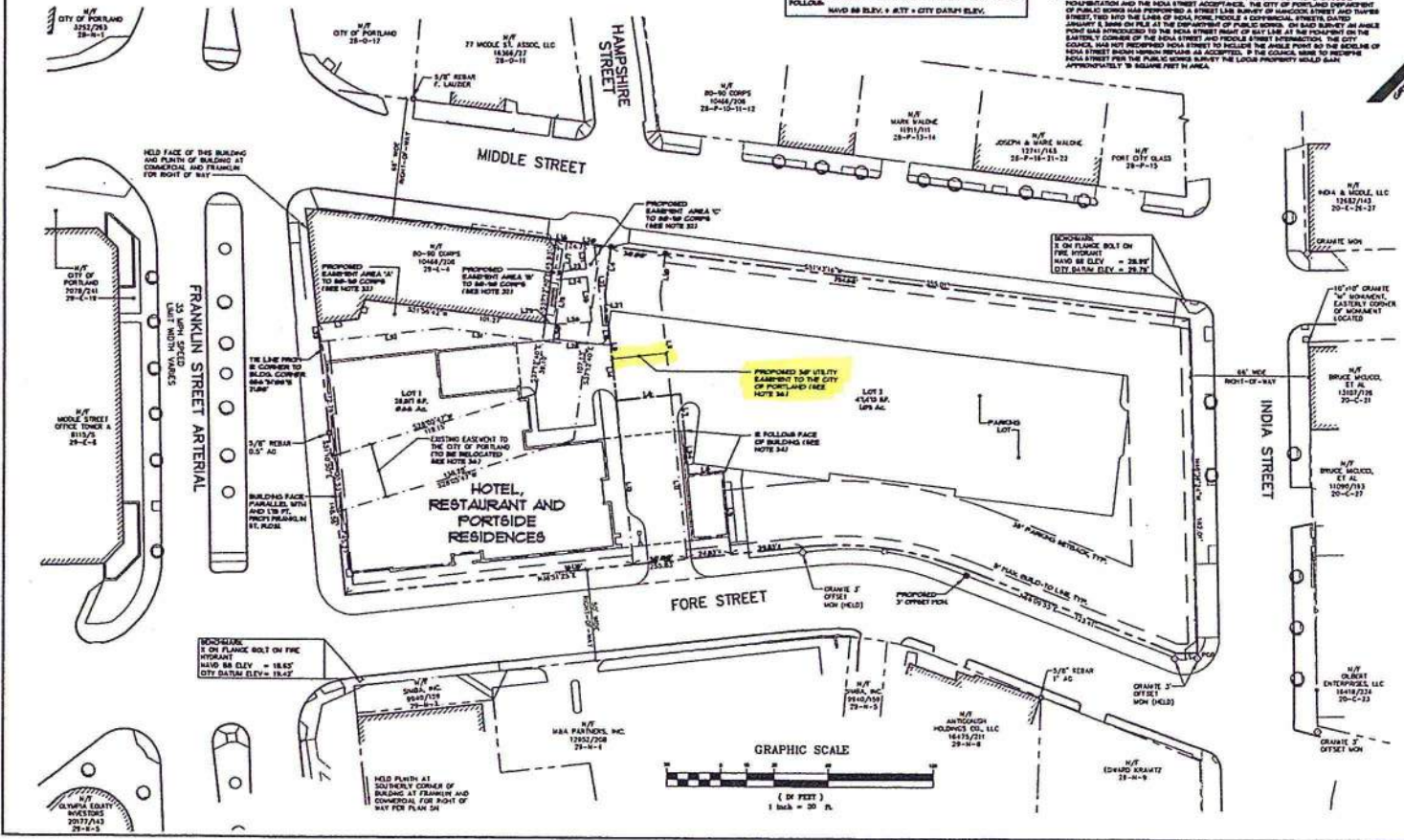
Before me,

Notary Public/Attorney at Law
Eric S. Lemay
Print name

55 Portland Street, Portland, Maine 04101-2921 Ph (207) 874-8801 Fx 874-8816

GENERAL NOTES:

- 1. APPLICANT: OLD PORT HOSPITALITY, LLC (CORPORATE OFFICE: 2 BELLEVUE, NEW HAMPSHIRE, 03845).
- 2. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
- 3. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
- 4. TOTAL AREA OF PARCEL IS APPROXIMATELY 3.83 ACRES.
- 5. BOUNDARY AND TOPOGRAHY INFORMATION SHOWN HEREON IS BASED UPON AN ON THE GROUND SURVEY CONDUCTED BY GEORGE J. LITTLE, JR., SURVEYOR OF JEROME, VERMONT, PROJECT NO. 04-010.
- 6. ADJACENT PARCELS TO THE EAST AND WEST ARE OWNED BY THE CITY OF PORTLAND.
- 7. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
- 8. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
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- 13. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
- 14. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
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- 18. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
- 19. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.
- 20. THE PROJECT IS A PRIVATE DEVELOPMENT AND SITE LAYOUT PLAN FOR THE CONSTRUCTION OF A HOTEL, RESTAURANT AND PORTSIDE RESIDENCES.



EXISTING EASEMENT DATA

LINE	DIRECTION	DISTANCE
1	80° 00' 00\"	30.00'
2	80° 00' 00\"	30.00'
3	80° 00' 00\"	30.00'
4	80° 00' 00\"	30.00'
5	80° 00' 00\"	30.00'

PROPOSED EASEMENT DATA

LINE	DIRECTION	DISTANCE
1	80° 00' 00\"	30.00'
2	80° 00' 00\"	30.00'
3	80° 00' 00\"	30.00'
4	80° 00' 00\"	30.00'
5	80° 00' 00\"	30.00'

PROPOSED EASEMENT LINE DATA

LINE	DIRECTION	DISTANCE
1	80° 00' 00\"	30.00'
2	80° 00' 00\"	30.00'
3	80° 00' 00\"	30.00'
4	80° 00' 00\"	30.00'
5	80° 00' 00\"	30.00'



APPROVAL - CITY OF PORTLAND PLANNING BOARD
APRIL 13, 2010

[Signatures]

STATE OF MAINE
CLERK OF COURTS
ATTEST: *[Signature]* REGISTRAR

[210-194]

Seabco Technics
SUBDIVISION PLAN
HOTEL, RESTAURANT AND PORTSIDE RESIDENCES
201 & 205 FORE STREET
PORTLAND, MAINE
OLD PORT HOSPITALITY, LLC

RECORDING:
DATE: 02-08-10
SCALE: 1/4\"

SHEET 1 OF 1