

LEASE WITH OPTION TO PURCHASE

This Lease made this 28th day of August, 2012, by and between **GREAT MAINE WHARF, LLC**, a Maine limited liability company with a principal place of business located at 42 Market Street, Portland, Maine ("Landlord"), and **MAINE WHARF, LLC**, a limited liability company formed under the laws of the State of Maine ("Tenant"),

WITNESSETH THAT:

ARTICLE I. Leased Premises. In consideration of the rents, and Tenant's covenants and agreements contained herein, the Landlord demises and leases to Tenant and Tenant leases and takes from Landlord those premises known as "Maine Wharf," located at 72 Commercial Street, Portland, Maine. The premises are described more particularly in the legal description attached hereto as Exhibit A, which also includes all rights of Landlord under the State of Maine Submerged Lands Lease dated February 8, 2010 (No. 0501B-L-34), (the "Leased Premises"). Except as expressly provided in this Lease, Tenant accepts the Leased Premises "AS IS/WHERE IS." As part of this Lease, Landlord assigns to the Tenant any existing leases with other tenants located on the Leased Premises (the "Subtenants.") and Tenant assumes all obligations of the Landlord under the Subtenants' leases. The buildings, pilings, and land associated with the Leased Premises may be referred to herein as the "Property."

ARTICLE II. Term and Occupancy

(a) TO HAVE AND TO HOLD for a term of eighteen (18) months and three (3) days (the "Term"), said Term to commence on August 28, 2012 (the "Commencement Date") and to expire on February 28, 2014, or on such earlier date upon which the term shall expire or be cancelled or terminated pursuant to any of the terms, conditions, covenants, or other provisions of this Lease or pursuant to law. Tenant shall be authorized to commence renovation work on the Leasehold Premises immediately upon the execution of this Lease by the parties.

ARTICLE III. Rent and Additional Rent.

(a) The Tenant agrees to pay the Landlord the amounts listed below as Fixed Minimum Rent, which shall be increased by Additional Rent, at 42 Market Street, Portland, Maine 04101, or such other place as shall be designated by Landlord, without any prior demand therefor and without any defense, abatement, deduction or set-off for any reason whatsoever, except as may be expressly provided in this Lease. Commencing September 1, 2012, Tenant agrees to pay Landlord pursuant to the foregoing terms the following sums as Fixed Minimum Rent:

(i) _____ per year payable in monthly installments of \$ _____, on or prior to the first day of each month;

(ii) No Fixed Minimum Rent or Additional Rent shall be due from Tenant for the period August 28, 2012 to August 31, 2012.

(b) Commencing September 1, 2012, Tenant agrees to pay to Landlord, as Additional Rent, all Operating Expenses for the Leased Premises applicable to the period September 1, 2012 to February 28, 2014. The term "Rent" as used herein shall mean Fixed Minimum Rent and Additional Rent. The term "Operating Expenses," as used herein, shall mean the total expenses associated with owning, operating, leasing, and maintaining the Property in a safe, legal and fully functional condition in compliance with all leases, including, without limitation, capital and structural improvements. Operating Expenses shall include, but are not limited to:

(i) any real estate taxes or taxes in lieu thereof or in addition thereto imposed by the City of Portland or other taxing authority on the Leased Premises and/or the Property;

(ii) Costs of maintaining the outside paved areas, walkways, landscaping, all buildings occupied by the Tenant or leased to others, and all common areas;

(iii) Landlord's annual cost of insurance insuring against fire and extended coverage, including all risk coverage and all other insurance including, but not limited to, earthquake, flood, and/or surface water endorsements for the Property, rental value insurance against loss of rents in an amount equal to the amount of rent for a period of at least six (6) months, but not more than twelve (12) months, commencing on the date of loss. Tenant and any Guarantor shall be named as additional insured under such policies of insurance and the parties shall agree that with respect to damage to any repair or improvements made by Tenant that Tenant shall be reimbursed first out of any insurance proceeds paid;

(iv) Costs of capital and structural modifications to the Property as necessary to ensure that the Property complies with all legal requirements imposed by any municipal, state, federal governmental authority, and any leases with existing or future tenants of the Property, and that the Property is safe and functional as an operating pier ;

(v) Costs of security and fire protection services to the Property;

(vi) Costs of supplies, equipment, rental equipment, and other similar items used in the operation and/or maintenance of the buildings on the Property;

(vii) Costs of repairs and maintenance, including janitorial services and snow plowing for the Property;

(viii) Costs of utilities for the Property;

(ix) All costs associated with ensuring that the Property meets all legal requirements imposed by the City of Portland, State of Maine, and/or federal government, including, without limitation public safety requirements;

Wherever possible, Tenant shall pay such Operating Costs directly to the provider. The parties anticipate that the Landlord shall pay the property insurance and the real estate taxes directly to the insurer and City of Portland. With respect to Operating Costs that are paid by the Landlord, Landlord shall provide Tenant with an invoice and evidence of payment of the

Operating Costs and Tenant shall pay reimburse Landlord for such Operating Costs within thirty (30) days after Tenant receives the invoice. The intent of this Lease is that the Tenant shall pay all costs and obligations of the Landlord associated with the Property during the Term of the Lease.

ARTICLE IV. Additional Rent. Tenant shall pay as Additional Rent all sums of money or charges required to be paid by Tenant under this Lease, whether or not the same be designated "Additional Rent." Any sums due of Additional Rent shall be due and payable within ten (10) days after written notice from Landlord to Tenant. If such amounts or charges are not paid at the time provided in this Lease, they shall nevertheless, if not paid when due, be collectible as Additional Rent with the next installment of rent thereafter falling due hereunder, but nothing herein contained shall be deemed to suspend or delay the payment of any amount of money or charge at the time the same becomes due and payable hereunder, or limit any other remedy of Landlord.

ARTICLE V. Late Charge. If Tenant fails to pay Landlord any Rent due under this Lease within ten (10) days after the due date, a late charge of ten percent (10%) of the amount shall be added to the unpaid amount due.

ARTICLE VI. Utilities.

(a) Water Service: Costs for water and sewer for the Property shall be paid directly by Tenant to the utility.

(b) HVAC and Electricity: Tenant shall pay the utility directly for all electricity, circulation of heat, and air conditioning and other utilities used or consumed by Tenant or any subtenants in the Leased Premises.

(c) Other: Tenant shall pay all costs and expenses required to be paid by Landlord pursuant to all leases for any current tenants and/or future tenants/Subtenants at the Leased Premises.

ARTICLE VII. Repairs and Maintenance.

(a) Tenant shall be responsible for providing at its own expense all snow removal from the passage ways, roads, and sidewalks located within the Leased Premises. Tenant shall be responsible for all interior and exterior cleaning, maintenance and repairs of the Leased Premises. Tenant shall at all times keep the Leased Premises in good order, condition and repair, excepting damage by unavoidable casualty for which Landlord is insured.

(b) Landlord shall have no responsibility to repair, maintain, and/or improve the interior and exterior structural portions of the Leased Premises (including the pilings, and the exterior walls and roofs of the Property). Tenant acknowledges that the pilings and the pier at the Property have very significant structural problems (including pilings that have failed). As a material component of this Lease, the Tenant has committed to make immediate repairs and structural improvements to the Property as necessary to make the Property safe and useable by the Tenant, the other tenants of the Property and their invitees, and the public that uses the Property. Tenant agrees to make all improvements as necessary to ensure that the Property is in

compliance with legal requirements, including public safety requirements, as required by the City of Portland, State of Maine and any governmental agency of the United States.

(c) At the expiration or other termination of the term hereof, Tenant shall surrender the Leased Premises in generally the same condition as the Leased Premises were in upon delivery of possession thereto under this Lease (as improved by the Tenant to meet legal and safety requirements), reasonable wear and tear excepted, and the Tenant shall surrender all keys for the Leased Premises to Landlord at the place then fixed for the payment of rent and shall inform Landlord of all combinations on locks, safes and vaults, if any, in the Leased Premises. Tenant shall remove any trade fixtures, as provided in Article VIII (b) hereof, before surrendering the Leased Premises as aforesaid and shall repair any damage to the Leased Premises caused thereby. Tenant's obligation to observe and perform this covenant shall survive the expiration or other termination of the term of this Lease.

ARTICLE VIII. Signs, Fixtures, Alterations.

(a) Tenant may make improvements to the Property and install signage without any consent required from the Landlord, provided that all improvements, alterations, and signage shall be in full compliance with all laws, ordinances and regulations of the State of Maine, City of Portland, United States of America, and Board of Fire Underwriters applicable thereto.

(b) If at the expiration or other termination of this Lease, Tenant fails to remove signs and/or fixtures and to restore the Leased Premises, then upon the expiration or other termination of this Lease and upon Tenant's removal from the Leased Premises, all said signs and fixtures shall, at the option of the Landlord, become the property of the Landlord or Landlord may remove and store, if appropriate, the same or any part thereof at Tenant's sole cost and expense..

(c) Tenant shall promptly pay all contractors and materialmen for which it is responsible, so as to minimize the possibility of a lien attaching to the Leased Premises and should any lien be made or filed, Tenant shall bond against or discharge the same within thirty (30) days after written request by Landlord.

ARTICLE IX. Access of Landlord. Upon no less than forty-eight (48) hours (or such shorter period as may be necessary in the event of an emergency) prior written notice during business hours, Landlord shall have reasonable access to the Leased Premises for the purpose of examining the same, or to perform any repairs or maintenance deemed necessary by Landlord, or to show the same to prospective purchasers, provided that Tenant is given the opportunity to be present during any such entry, and that the performance of such repairs, maintenance, examination, or showing shall not unduly interfere with the Tenant's use of the Leased Premises nor the conduct of Tenant's business thereon. During the last six (6) months of the term hereof, Landlord shall have, after no less than twenty-four (24) hours prior written notice, the right to show the Leased Premises to prospective tenants during normal business hours upon reasonable notice to Tenant.

ARTICLE X. Assignment and Subletting.

(a) In the event Tenant intends to enter into any sublease and/or lease amendment with respect to the Property, the Tenant shall provide the Landlord with a copy of the proposed

sublease or lease amendment and the Landlord shall have ten (10) calendar days from receipt of the lease or lease amendment to object in writing, provided however that no objection can be arbitrary and must be accompanied by written explanation of any conflict or material damage to Property or Landlord that such proposed lease or lease amendment may cause. For the avoidance of doubt, lease term, financial condition of tenant or lease rate (provided lease rate is within market norms for like space) shall not be grounds for objection. If Landlord fails to object in writing within the ten (10) day period, the Landlord shall be deemed to have granted Tenant authority to enter into the sublease or lease amendment with consent of the Landlord. If the Landlord objects in writing within the ten (10) day period to the proposed sublease or lease amendment, the Tenant shall not enter into the sublease or lease amendment without first obtaining Landlord's consent, which consent shall not be unreasonably withheld by the Landlord. If this Lease be assigned or transferred or if all or any part of the Leased Premises be sublet or occupied by anyone other than Tenant in circumstances not permitted by this Lease, Landlord may, after default by Tenant, collect rent (including Fixed Minimum Rent and Additional Rent) from the assignee, transferee, subtenant or occupant and apply the net amount collected to the rent reserved herein, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of any agreement, term, covenant or condition hereof, or of the acceptance of the assignee, transferee, subtenant or occupancy as Tenant, or a release of Tenant from the performance or further performance by Tenant of the agreements, terms, covenants and conditions hereof. The consent by Landlord to an assignment, mortgage, pledge, encumbrance, transfer or subletting shall not in any way be construed to relieve Tenant from obtaining the express consent in writing of Landlord to any further assignment, mortgage, pledge, encumbrance, transfer or subletting, which consent shall not be unreasonably withheld. In the event of any assignment, mortgage, pledge, encumbrance, transfer or subletting which is approved by Landlord hereunder, Tenant shall nevertheless remain liable under all of the agreements, terms, covenants and conditions hereof.

(b) Tenant hereby assigns to Landlord all of its right, title, and interest in and to all present and future subleases and all rents (including Fixed Minimum Rent and Additional Rent) due and to become due thereunder. In the event of any default or breach of this Lease, Landlord shall apply any net amount collected by it from subtenants to the Minimum Rent or Additional Rent due hereunder. In the event of the failure of any subtenant to pay sub-rent to Landlord pursuant to the foregoing assignment after the happening of any such event of default or breach of this Lease that is not cured within applicable cure periods, any such rent thereafter collected by Tenant shall be deemed to constitute a trust fund for the benefit of Landlord.

(c) Tenant shall not directly or indirectly collect or accept any payment of rent (other than additional rent) under any sublease or lease more than one month in advance of the date when the same shall become due, except that, in case of a sublease where the lessor thereunder is required to make tenant changes or alterations at such lessor's expense, such lessor may collect rent in advance for an amount not in excess of one year's rent or the estimated cost of the work, whichever is less.

ARTICLE XI. Insurance and Indemnity.

(a) Tenant shall, during the term hereof, keep in full force and effect a policy of commercial liability insurance with respect to the Leased Premises and the business operated

with respect to the Leased Premises and the business operated by Tenant in the Leased Premises insuring Landlord and Tenant against all claims and demands for any negligent infliction of personal injury to or death of any person and negligent damage to or destruction or loss of property which may have or be claimed to have occurred on the Leased Premises with an aggregate limit of not less than Five Million Dollars (\$5,000,000), which policy shall contain a clause that the insurer will not cancel or change the insurance without first giving Landlord ten (10) days prior written notice. Tenant shall provide evidence of all insurance required hereunder to Landlord upon Landlord's request.

(b) Tenant shall provide, at its expense, and throughout the term of this Lease, special form (all risk) insurance, or fire and extended coverage insurance, in amounts sufficient to cover any and all losses which might be incurred through the damage or destruction of furniture, equipment, machinery and personal property not owned by Landlord kept on the Leased Premises.

(c) Anything in this Lease to the contrary notwithstanding, Tenant hereby waives any and all rights of recovery, claim, action or cause of action against the other for any loss or damage that may occur to the Premises or any improvements thereto, or any personal property of Tenant, arising from any cause that (a) would be insured against under the terms of any special form (all-risk) property insurance; or (b) is insured against under the terms of any property insurance actually carried, regardless of whether it is required hereunder. The foregoing waiver shall apply regardless of the cause or origin of the claim, including but not limited to the negligence of a party or that party's agents, officers, employees or contractors.

(d) Tenant shall at all times indemnify Landlord and save Landlord (and its members, officers and employees) harmless from and against any and all claims, actions, damages, liability and expense, including reasonable attorneys fees, in connection with loss of life, interruption to business, casualty, structural failure of the pier, personal injury and/or damage to property arising from or out of any occurrence in, upon, or at the Leased Premises, and/or relating to the occupancy or use by Tenant, other tenants, and/or the public of the Leased Premises or any part thereof.

(e) Tenant accepts the Property "AS IS/WHERE IS". Landlord shall have no obligation to make any repairs and/or improvements to the Leased Premises. Tenant hereby assumes all obligations to maintain and improve the Leased Property in a safe and functional condition and in compliance with legal requirements imposed by any governmental authority.

(f) Landlord expressly reserves the right to make claims against Three Sons Fishing LLC and any insurer for damage to the Leased Premises that occurred prior to the date of this Lease.

ARTICLE XII. Conduct of Business by Tenant. Tenant may use the Leased Premises for any purpose so long as the meets legal requirements of the City of Portland and all other governmental agencies. Tenant shall not permit any business to be operated in or from the Leased Premises by any concessionaire or licensee in a manner that violates any law or ordinance. Tenant shall not keep or allow within the premises any article of dangerous, inflammable or explosive character which increases the danger of fire upon the Leased Premises,

or which would be deemed "hazardous" or "extra-hazardous" by any responsible insurance company.

ARTICLE XIII. Governmental Regulations; Condition of Leased Premises.

Tenant shall faithfully observe in the use of the Leased Premises all municipal and county ordinances and state and federal statutes, rules and regulations now in force or which may hereafter be in force. Tenant shall obtain all required permits and/or licenses with respect any work performed by Tenant or others on the Property.

ARTICLE XIV. Fire, Casualty or Eminent Domain. If all or a substantial portion of the Leased Premises shall be destroyed or damaged by fire or other casualty, or shall be taken by exercise of the power of eminent domain or by private purchase in lieu thereof, then this Lease and the term hereof shall terminate at the election of the Landlord. If this Lease shall not be terminated by Landlord pursuant to the first sentence hereof, then Landlord shall restore the Leased Premises, or what may remain thereof after such casualty or taking, within a reasonable period to the same condition they were in prior to such damage, destruction or taking. In the event of condemnation, Tenant shall have no claim against the Landlord nor the condemning authority for the value of any unexpired term of this Lease, provided, however, that Tenant shall have the right to claim and recover from the condemning authority such compensation or damages as may be separately awarded to or recoverable by Tenant, or fairly attributable to Tenant on account of any and all damage to Tenant's leasehold improvements or fixtures by reason of the condemnation and for or on account of any cost or loss suffered by Tenant in removing Tenant's furniture, fixtures, leasehold improvements and equipment. Notwithstanding anything to the contrary herein, the Tenant shall not have the right to terminate this Lease based on issues relating to the structural condition of the Leased Premises, given that Tenant has assumed the obligation to repair such conditions.

ARTICLE XV. Default.

(a) In the event of any failure of the Tenant to pay any rental due hereunder on or before the tenth (10th) day after it is due hereunder, or any failure to perform any other of the terms, conditions, covenants, or other provisions of this Lease to be observed or performed by Tenant if Tenant has not cured or commenced to cure such failure within thirty (30) days after receipt of written notice of such default (or such additional time as is required by Tenant to cure, as long as Tenant is diligently effecting a cure), or if Tenant shall become bankrupt or insolvent, or file any debtor proceeding or have taken against Tenant in any court pursuant to any statute, either of the United States or of any state, a petition in bankruptcy or insolvency or for the reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's property or if Tenant makes an assignment for the benefit of creditors, or petitions for or enters into an arrangement or if Tenant shall suffer this Lease to be taken under any writ of execution, then Landlord, in addition to any other rights or remedies it may have, shall have the immediate right of re-entry and may remove all persons and property from the Leased Premises and such property may be removed and stored at the cost of and for the account of Tenant, all without service or notice or resort to legal process and without Landlord being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby, and Landlord shall

also have the right to evict the Tenant from the Property by any available legal means, including a complaint for forcible entry and detainer.

(b) Anything contained in this lease to the contrary notwithstanding, in the event of a Default or alleged default by Tenant hereunder, then the Landlord shall provide the tenant with written notice of such default and within fifteen (15) days after such notice Tenant shall, in addition to any other cure rights provided for under the terms of this lease, have the right, upon 10 additional days written notice to Landlord, to cure any such default or alleged defaults by (a) exercising its option to purchase as contained in Article XXXI and closing on the purchase as therein provided, and (b) by curing any alleged monetary default amounts still due and continuing to perform its monetary obligations pending the closing on the purchase option.

(c) In the event of re-entry by Landlord under subparagraph (a) of this Article, Landlord shall use reasonable diligence, at the expense of Tenant, in finding another tenant for the Leased Premises in order to mitigate damages. No such re-entry or taking possession of said premises by Landlord shall be construed as an election on its part to terminate this Lease unless a written notice of such intention is given to Tenant or unless the termination thereof is decreed by a court of competent jurisdiction. Should the Lease be terminated, in addition to other remedies it may have, Landlord may recover from Tenant all damages it may incur by reason of the breach under which this Lease is terminated, including the cost of recovering the Leased Premises, reasonable attorneys' fees and including the worth at the time of such termination of the excess, if any, of the amount of rent and charges equivalent to rent reserved in this Lease for the remainder of the stated term over the then reasonable rental value of the Leased Premises for the remainder of the stated term, discounted to present value (using a discount rate equal to the Prime Rate) all of which amounts shall be immediately due and payable from Tenant to Landlord.

(d) If Landlord shall be in default in performing any of its obligations arising under this Lease, Tenant shall give Landlord written notice of such default, and Landlord shall commence curing the default within fifteen (15) days and diligently complete the cure within a reasonable time period.

ARTICLE XVI. Quiet Enjoyment. Subject to the terms and conditions of this Lease, Tenant may have and enjoy said Leased Premises free from hindrance by Landlord.

ARTICLE XVII. Estoppel Certificate, Attornment.

(a) Within ten (10) days after a request therefor by Landlord or Tenant, or in the event that upon any sale, assignment or hypothecation of the Leased Premises and/or the land thereunder by Landlord, an estoppel certificate shall be required from the Landlord or Tenant, the Landlord and Tenant agree to deliver a certificate to any proposed mortgagee or purchaser, or to Landlord, Tenant or Tenant's lender certifying (if such be the case) that this Lease is in full force and effect and that, to the certifying party's knowledge, there are no defaults or defenses thereto or stating those claimed by such party, and/or providing any additional reasonably requested information regarding this Lease.

(b) Upon request of Landlord, Tenant shall subordinate its right hereunder to the lien of any mortgage or mortgages, or the lien resulting from any other method of financing or refinancing, provided, however, that the subordination of this Lease to any such mortgagee, shall, in any event, be subject to the delivery to Tenant of such mortgagee's written agreement, for so long as Tenant shall not be in default hereunder beyond applicable notice and cure periods, to fully recognize Tenant's rights and remedies under this Lease, and to permit quiet enjoyment by Tenant in the event of entry, foreclosure or sale in lieu of foreclosure. Concurrent with the execution of this Lease, any current holders of interests superior to this Lease shall also execute and deliver such agreements to Tenant. Tenant shall, in the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale of any mortgage made by Landlord covering the Leased Premises or in the event of a sale in lieu of foreclosure to the mortgagee or any purchaser, upon any such foreclosure or sale and such mortgagee or purchaser assuming this Lease, recognize such mortgagee or purchaser as Landlord hereunder, and no sale for the purpose of foreclosing the Property, or repossessing or other action pursuant to said mortgage or other security indenture, shall be regarded as an eviction of Tenant, or its successors, constructive or otherwise, or give the Tenant or any successor of the Tenant any rights to terminate this Lease, provided that such mortgagee shall be subject to the above-mentioned commitment and agreement.

ARTICLE XVIII. Liability For Casualty. Landlord shall not be liable for any injury or damage to Tenant's property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain or snow, or leaks from any part of said building or from the roof, street or subsurface or from any other cause of whatsoever nature; nor shall Landlord be liable for any such damage caused by other tenants or persons in the building or caused by operations in construction of any public or quasi-public work; nor shall Landlord be liable for any latent defect in the Leased Premises or in the buildings, piers and structures within and/or on the Property. Tenant assumes all obligations and responsibilities with respect to operating and maintaining the Property in a safe and functional condition.

ARTICLE XIX. Limitation of Landlord's Liability. Tenant shall neither assert nor seek to enforce any claim for breach of this Lease against any of Landlord's assets other than Landlord's interest in the Property and in the rents, issues and profits thereof and insurance policy proceeds and Tenant agrees to look solely to such interest for the satisfaction of any liability of Landlord under the Lease. In no event shall Landlord (which term shall include, without limitation all of the officers, trustees, directors, partners, partners in partners, beneficiaries, joint venturers, members, stockholders or other principals or representatives, disclosed or undisclosed, thereof) ever be personally liable for any such liability or ever be liable for damages, whether direct, consequential, punitive or otherwise.

ARTICLE XX. Exculpatory Provisions. The term "Landlord," as used in this Lease, means only the owner for the time being of the Property, so that in the event of any sale or sales of such land, or assignment, transfer, or other conveyance of its rights under this Lease, the said Landlord shall be entirely freed and relieved of all covenants and obligations of Landlord hereunder, and it shall be deemed construed, except as hereinafter stated, without further agreement between the parties or their successors in interest, or between the parties and the purchaser at any such sale, or the successor to the Landlord by reason of any assignment, transfer, or other conveyance of its rights under this Lease, that such purchaser or successor has

assumed and agreed to carry out any and all covenants and obligations of Landlord hereunder, whether arising before or after such assignment or transfer that such purchaser has assumed.

ARTICLE XXI. Successors. All rights and liabilities herein given to, or imposed upon, the respective parties hereto shall extend to and bind the several respective heirs, executors, administrators, successors and assigns of said parties. No rights, however, shall inure to the benefit of any assignee of Tenant. If more than one party executes this Lease as Tenant, the liability of such parties hereunder shall be joint and several.

ARTICLE XXII. Holdover. If the Tenant shall remain in possession of the Leased Premises 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, including the rental provisions, shall be applicable, except that the rent shall accrue at 150% of the rental amount due during the last month of the Lease; provided, however, that the percentage shall be reduced to 100% during the first month if, at the expiration of the term of this Lease, the parties are then in continuing good faith negotiations to extend or renew the Lease. Landlord or Tenant may terminate any such month-to-month tenancy by giving to the other thirty (30) days prior written notice.

ARTICLE XXIII. Waiver. The waiver of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same, or any other term, covenant or condition herein contained. The subsequent acceptance of rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Lease, other than the failure of Tenant to pay the particular rental so accepted.

ARTICLE XXIV. Notices. Unless otherwise provided herein, any notice, demand, request or other instrument which may be or is required to be given under this Lease shall be delivered in person or sent by United States certified mail, postage prepaid, and shall be addressed (a) if to Landlord, to 42 Market Street, Portland, Maine 04101, Attention: Peggy Cianchette and to David J. Perkins, Esq., Perkins Olson, P.A., 32 Pleasant Street, P.O. Box 449, Portland, Maine 04112-0449, or at such other address as Landlord may designate by written notice and (b) if to Tenant, Attention John McVeigh, Esq, Preti-Flaherty, P.O, Box 9546, Portland, Maine 04112-9546 with a copy to Michael Brnger at P.O. Box 535, Buxton, ME 04093.

ARTICLE XXV. Captions and Article Number. The captions and article numbers appearing in this Lease are inserted only as a matter of convenience and in no way define, limit, construe or describe the scope or intent of such articles of this Lease, nor in any way affect this Lease.

ARTICLE XXVI. Severance. Should any term or provision of this Lease, or portion thereof be determined invalid or unenforceable under law, such determination shall not affect the validity or enforceability of the remaining terms and provisions herein.

ARTICLE XXVII. Landlord and Tenant Defined. The words "Landlord" and "Tenant" shall be deemed and taken to mean each and every person or party mentioned as a Landlord or

Tenant herein, be the same one or more; and if there shall be more than one Tenant, any notice required or permitted by the terms of this Lease may be given by or to any one thereof, and shall have the same force and effect as if given by or to all thereof.

ARTICLE XXVIII. Entire Agreement. This instrument and the attached documents contain the entire and only agreement between the parties and no oral statements or representations or prior written matter not contained in this instrument shall have any force and effect.

ARTICLE XXIX. Memorandum of Lease. The parties hereto agree that upon request by either party, the other will execute a Memorandum of Lease in the usual form for recording, and the parties agree that this Lease shall not be recorded.

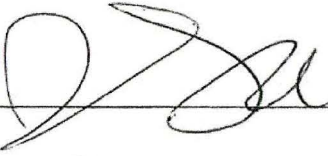
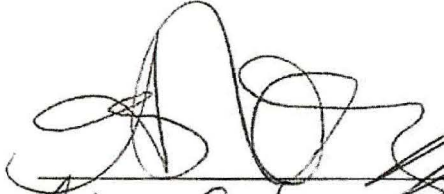
ARTICLE XXX. Existing Tenants of the Leased Premises. Landlord hereby assigns to the Tenant the leases for the other existing tenants (the "Subtenants") at the Lease Premises (Building tenants: Rippleffect, Inc., Marina Sales, LLC, and Upstream Trucking; Dockage tenants: Dennis Fogg, Geoff Herguth, Island Water Taxi LLC, Joe Leask, Peter McCann, Roger Robinson, Sea Tow-Marine Towing, and Michael Williams; Parking tenants: Marc Anton, Keybank). Tenant hereby assumes all rights and obligations of the Landlord with respect to the leases with the existing tenants at the Leased Premises. Tenant agrees to perform all obligations required of the Landlord in a timely and complete manner under each of the existing tenants' leases and under any future sublease entered into by the Tenant. In the event that a Subtenant's lease expires during the term of this Lease, the Landlord shall release any security deposit as required by the Subtenant's lease. Landlord agrees to indemnify and hold harmless Tenant from and against any and all claims, damages, costs, including, but not limited to reasonable attorney's fees, related to claims of subtenants which arise out of facts and circumstances arising or existing on or prior to the date hereof.

Tenant agrees to indemnify and hold harmless Landlord from and against any and all claims, damages, costs, including, but not limited to reasonable attorney's fees, related to claims of subtenants which arise out of facts and circumstances arising or existing on or after the date hereof.


ARTICLE XXXI. Option to Purchase. During the Term of this Lease, Tenant shall have the irrevocable option to purchase the Leased Premises for ~~Twenty Dollars (\$20,000)~~ Dollars (\$100,000). In the event the Tenant wishes to exercise its option to purchase the Leased Premises, the Tenant shall provide the Landlord with sixty (60) days advance written notice along with a purchase and sale agreement in the form attached hereto as Exhibit B executed by the Tenant and a \$10,000 deposit. In the event that this Lease is terminated for any reason or expires, the Option to Purchase shall terminate immediately without further action required of any party.

ARTICLE XXXII. Guarantee. Stephen Goodrich shall unconditionally guarantee all obligations of the Tenant to Landlord pursuant to this Lease under separate document.

IN WITNESS WHEREOF, Landlord and Tenant have signed and sealed this Lease as of the day and year first above written.


_____
Ashley Cook

GREAT MAINE WHARF, LLC

By: 
Eric Cianchette
Its Manager

MAINE WHARF, LLC

By: 
Stephen Goodrich
Its Manager

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