

## RIGHT, TITLE OR INTEREST

- Warranty Deed for 58 Alder Street
- Quitclaim deed for 71 Hanover Street.

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that SKILLFUL RE, LLC, whose mailing address is P.O. Box 2, Portland, Maine 04112 ("Grantor") for consideration paid, grants to BOPO, LLC, a Maine limited liability company whose mailing address is 58 Alder Street, Portland, Maine 04101 ("Grantee") with WARRANTY COVENANTS, a certain lot or parcel of land, with all buildings and improvements thereon and all appurtenances thereto, located on Alder Street in the City of Portland (the "Property") and more particularly described on Exhibit A attached hereto.

Witness my hand this 30<sup>th</sup> day of June, 2011.

MAINE REAL ESTATE TAX PAID

[Signature]  
Witness

Skillful RE, LLC  
By: [Signature]  
Ross Y. Furman  
Manager

State of Maine  
Cumberland, ss.  
Washington

June 30, 2011

Personally appeared Ross Y. Furman, Manager of Skillful RE, LLC and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of Skillful RE, LLC.

Before me,

[Signature]  
Notary Public/Attorney at Law

Ann B Pottle  
Printed Name

ANN B. POTTLE  
Notary Public • State of Maine  
My Commission Expires September 3, 2016

SEAL

**EXHIBIT A**

Beginning on the northerly line of Lancaster Street at its intersection with the westerly line of Alder Street; thence northerly on said line of Alder Street one hundred eighty-nine and five-tenths (189.5) feet, more or less, to the southerly line of the location of the York and Cumberland Railroad Company, which line last mentioned is parallel with and about seventy-four (74) feet southerly, measured on a radial line, from the southerly line of Kennebec Street; thence westerly on said southerly line of said location two hundred three and eight-tenths (203.8) feet, more or less, to the easterly line of Hanover Street; thence southerly on said line of Hanover Street fifty (50) feet to the southerly line of land conveyed by George P. Wescott to the Portland and Rochester Railroad by deed dated November 3, 1880, and recorded in Cumberland Registry of Deeds in Book 506, Page 452; thence easterly on said last mentioned line, being a curve line parallel with said location line, one hundred four and nine-tenths (104.9) feet more or less, to the westerly line of land conveyed by Charles Q. Clapp to the Kennebec & Portland Railroad Company and the York & Cumberland Railroad Company by deed dated September 13, 1850 and recorded in said Registry, Book 227, Page 155; thence southerly on said last mentioned line and the extension of same, a total distance of one hundred thirty-five and two-tenths (135.2) feet, more or less, to the aforesaid line of Lancaster Street; thence easterly on said line of Lancaster Street, ninety-six and five-tenths (96.5) feet, more or less, to the point of beginning; containing 23,450 square feet, more or less.

Being the same premises conveyed to the Grantor pursuant to a Warranty Deed from Ross Y. Furman dated December 15, 2008 and recorded in the Cumberland County Registry of Deeds in Book 26504, Page 12 and a Corrective Deed dated June 25, 2011 and recorded in the Cumberland County Registry of Deeds in Book 28789, Page 189.

Received  
Recorded Register of Deeds  
Jul 01, 2011 02:18:39P  
Cumberland County  
Pamela E. Lovley

re: 10/10/11 M & W  
1000 10/10/11 M & W  
1000 10/10/11 M & W

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS, that ROSS Y. FURMAN, whose mailing address is P.O. Box 2, Portland, Maine 04112 ("Grantor") for consideration paid, grants to BOPO, LLC, a Maine limited liability company whose mailing address is 58 Alder Street, Portland, Maine 04101 ("Grantee") with WARRANTY COVENANTS, a certain lot or parcel of land, with all appurtenances thereto, located on Kennebec Street in the City of Portland (the "Property") and more particularly described on Exhibit A attached hereto.

Witness my hand this 30 day of June, 2011.

[Signature]  
Witness

[Signature]  
Ross Y. Furman

State of Maine  
Cumberland, ss.

June 30, 2011

Personally appeared Ross Y. Furman and acknowledged the foregoing instrument to be his free act and deed.

Before me,

[Signature]  
Notary Public/Attorney at Law

Ann B Pottle  
Printed Name

ANN B. POTTLE  
Notary Public • State of Maine  
My Commission Expires September 3, 2016

SEAL

MAINE REAL ESTATE TAX PAID

**EXHIBIT A**

A certain lot or parcel of vacant land situated on the Southerly side of Kennebec Street in the City of Portland, County of Cumberland, and State of Maine being bounded and described as follows:

Beginning at a rod on the Westerly side of Alder Street marking the Northeasterly corner of other land conveyed to Ross Y. Furman by deed recorded in the Cumberland County Registry of Deeds in book 8489 Page 82, said rod being located 190.90' from the intersection of the Northerly line of Lancaster Street and said Westerly line of Alder Street;

Thence, Westerly by the Northerly line of the said land now or formerly of Ross Y. Furman making an included angle of  $85^{\circ}-02'$  from Alder Street, a distance of 203.85' to a rod on the Northwesterly corner of said Grantee land marking the Easterly line of Hanover Street;

Thence, Northerly by the Easterly line of said Hanover Street making an included angle of  $96^{\circ}-23'$  a distance of 69.20' to a spike set on the Southerly line of said Kennebec Street, being on the arc of a curve.

Thence, Easterly by the Southerly line of said Kennebec Street on a curve to the left whose radius is 2,639.1' an arc distance of 205.36' to a rod set on the Westerly line of said Alder Street said rod being found on a chord making an included angle of  $84^{\circ}-31'$  and a distance of 205.31';

Thence, Southerly by the Westerly line of said Alder Street making an included angle of  $94^{\circ}-04'$  from the said chord line a distance of 72.27' to the point of beginning.

Above parcel comprising approximately 14,097 square feet.

Reference is made to a Release Deed to Ross Y. Furman from Portland Terminal Company dated July 28, 1994 and recorded in the Cumberland County Registry of Deeds in Book 11555, Page 314. This conveyance is made subject to all reservations, conditions, covenant and agreements contained in the said Release Deed.

Received  
Recorded Register of Deeds  
Jul 01 2011 02:19:37P  
Cumberland County  
Pamela E. Lovley

6-21-2011 10:00 AM  
Cumberland County  
Pamela E. Lovley

QUITCLAIM DEED

KNOW ALL PERSONS BY THESE PRESENTS, that the CITY OF PORTLAND, a body politic and corporate in the County of Cumberland, State of Maine, in consideration of one dollar (\$1.00) and other valuable consideration paid by BOPO, LLC, a Maine limited liability company with a mailing address of 58 Alder Street, Portland, Maine, 04101, the receipt whereof is hereby acknowledged, does hereby remise, release, bargain, sell and convey and forever quitclaim, without covenant, to the said BOPO, LLC, its successors and assigns, a certain lot or parcel of land described in Schedule A, attached hereto and incorporated herein by reference.

Grantee covenants and agrees by acceptance of this Deed that the property herein conveyed is subject to the covenants and restrictions and Grantor's option to repurchase the property set forth in Schedule B attached hereto and hereby made a part hereof.

IN WITNESS WHEREOF, the said City of Portland has hereunto caused this instrument to be signed by Brendan O'Connell, its duly authorized Director of Finance, this 22nd day of May, 2015.

CITY OF PORTLAND

By: Brendan T O'Connell  
Brendan O'Connell  
Director of Finance

Michael J. [Signature]  
Witness

STATE OF MAINE  
CUMBERLAND, ss.

May 22, 2015

Personally appeared the above-named Brendan O'Connell, the Director of Finance of the City of Portland, and acknowledged the foregoing instrument to be his free act and deed in said capacity and the free act and deed of the City of Portland.

Before me,

Michael J. [Signature]  
Notary Public/Attorney at Law Bar No. 9842

APPROVED AS TO FORM:  
[Signature]  
CORPORATION COUNSEL'S OFFICE

Michael Goldman  
Printed Name

MAINE REAL ESTATE TAX PAID

SCHEDULE A

A certain lot or parcel of land situated in the City of Portland, County of Cumberland, and State of Maine, and more particularly bounded and described as follows:

**BEGINNING** at the intersection of the easterly line of Hanover Street with the northerly line of Lancaster Street, said Lancaster Street being discontinued between Hanover Street and Alder Street by Order No. 253 of the Portland City Council on May 1, 1995;

**THENCE** N 23° 56' 25" W 134.76 feet, more or less, along the easterly line of Hanover Street to a point at land now or formerly of BOPO, LLC, as described in a deed recorded at the Cumberland County Registry of Deeds in Deed Book 28797, Page 222;

**THENCE** running easterly along said land of BOPO, LLC 104.60 feet, more or less, along a non-tangent curve to the left with a radius of 2757.50 feet, a chord bearing and distance of N 72° 21' 36" E 104.59 feet, more or less, to a point;

**THENCE** S 23° 08' 15" E 135.20 feet, more or less, along said land of BOPO, LLC to a point along said northerly line of said Lancaster Street, as discontinued;

**THENCE** S 23° 08' 15" E 15.08 feet, more or less, through said Lancaster Street, as discontinued, to a point along the centerline of said Lancaster Street;

**THENCE** S 72° 42' 45" W 102.55 feet, more or less, along said centerline of Lancaster Street, as discontinued, to a point along said easterly line of Hanover Street;

**THENCE** N 23° 56' 25" W 15.10 feet, more or less, along said easterly line of Hanover Street to the **POINT OF BEGINNING**.

Said lot or parcel of land being 15,455 square feet, more or less, and includes the northerly portion of said Lancaster Street as discontinued.

Bearings are based on the Maine State Coordinates, West Zone, NAD 1983, HARN, Grid North, and field surveys conducted by the City of Portland, Department of Public Services, Engineering Division.

Said lot or parcel of land is subject to a public easement reserved by the City of Portland in said discontinued portion of Lancaster Street for all purposes, including, without limitation, the maintenance, repair, or replacement of the existing 44 inch diameter brick sewer known as the North Side Interceptor Sewer.

Reference is made to a plan titled "Standard Boundary Survey – Proposed Salt Shed Lot – Hanover Street", dated September 2001, as revised October 14, 2009, by William G. Scott, Professional Land Surveyor, and on file as Plan 900/17/001rev., at the City of Portland, Public Services Department, Engineering Archives.

## SCHEDULE B

### **Covenants, Restrictions, Option to Repurchase**

1. The purpose of these covenants, restrictions, and option to repurchase is to ensure that the Grantee develops the property described in Schedule A attached hereto (the "Premises") in accordance with the City of Portland's January 9, 2015 "Request for Proposals For the Sale and Reuse of Property Located at 71 Hanover Street, RFP #5215" (the "RFP") and Grantee's January 29, 2015 "Proposal For 71 Hanover Street, City of Portland RFP #5215" (the "Proposal"), which are both on file with the City of Portland Department of Finance and incorporated herein by reference.

2. The covenants, restrictions and option to repurchase set forth herein are intended to be and shall be considered covenants that run with the real estate described in Schedule A attached hereto and shall bind all subsequent owners of the real estate described in Schedule A attached hereto.

3. Except as set forth herein, the covenants, restrictions, and option to repurchase set forth herein shall survive a sale, transfer, foreclosure or transfer of title in lieu of foreclosure, or other disposition of the Premises.

4. Upon completion of the development as set forth in the Proposal and the RFP, or upon the failure of Grantee to exercise its option to repurchase on or before May 31, 2017, the Grantee, upon request of the Grantor or any subsequent owner of the Premises, shall execute an affidavit in recordable form, indicating that the option to repurchase has terminated and is of no further effect.

5. The covenants, restrictions, and option to repurchase set forth herein are enforceable by Grantor as a contract and shall inure to the benefit of and be enforceable by City, its successors, transferees and assigns.

6. Environmental Indemnification. Grantee covenants and agrees to indemnify, defend, and hold Grantor harmless from and against any and all claims, damages, losses, liabilities, obligations, settlement payments, penalties, assessments, citations, directives, claims, litigation, demands, defenses, judgments, costs, or expenses of any kind, including, without limitation, reasonable attorneys', consultants', and experts' fees incurred in investigating, defending, settling, or prosecuting any claim, litigation or proceeding, that may at any time be imposed upon, incurred by or asserted or awarded against Grantor and relating directly or indirectly to the violation of or compliance with any federal, state, or local environmental laws, rules, or regulations governing the release, handling or storage of hazardous wastes or hazardous materials and affecting all or any portion of the Premises, including without limitation the environmental matters identified in the Tewhey Report identified in and attached to the RFP. This duty to indemnify, defend, and hold Grantor harmless shall run with the land herein conveyed and be binding upon Grantee's successors, assigns, and transferees.



7. Payment In Lieu Of Property Taxes. Grantee agrees in the event that the Premises or any portion thereof shall be exempt from real and personal property taxes, by transfer, conversion, or otherwise, then the then-owner of the exempt portion shall make annual payments to the Grantor in lieu of taxes in the amount equal to the amount of property taxes that would have been assessed on the exempt portion of the real and personal property situated on the Premises had such property remained taxable. Grantee shall possess and be vested with all rights and privileges as to abatement and appeal of valuations, rates, and the like as are accorded owners of real and personal property in Maine. This covenant shall run with the land herein conveyed and be binding upon Grantee's successors, assigns, and transferees.

8. Grantor's Option to Repurchase. If development of the Premises in substantially the form set forth in the Proposal and the RFP, including the securing of a certificate of occupancy, is not complete by November 30, 2016, Grantor shall have the right, but not the obligation, to repurchase the Premises as set forth in this section.

- a. In order to exercise this Option to repurchase, Grantor must notify Grantee of its intent to do so on or before May 31, 2017 (the "Notice"). Grantee agrees that if it receives such Notice, it will reconvey to Grantor the Premises within 60 days of the date of the Notice for the sum of Three Hundred Forty Thousand Eighteen Dollars (\$340,018.00), that being the Purchase Price paid by Grantee to Grantor.
- b. In the event Grantor provides the Notice of its intent to exercise the option, the Notice is to be accompanied by a payment to Grantee or its successors or assigns of Earnest Money in the amount of One Thousand Dollars (\$1,000.00). Grantor shall indicate in said Notice the date, time and place for closing, which shall be held not less than thirty (30) nor more than sixty (60) days after the giving of such Notice.
- c. If Grantor, its successors or assigns, exercises this Option to purchase the Premises, then in consideration of the terms, covenants and conditions contained herein, the parties mutually agree as follows:
  - i. Upon the giving of the Notice together with the Earnest Money, Grantee shall thereby be bound to sell and City shall thereby be bound to purchase the Premises upon the terms and conditions set forth herein. Grantee or its successors, transferees or assigns shall convey the Premises by a good and sufficient warranty deed granting marketable title thereto, free and clear of all encumbrances and defects in title except for utility and public easements of record servicing the Premises. The closing shall be held at the date, time and place set forth in said Notice, or at such reasonable date thereafter as may be required to clear any encumbrance and defects in title, and Grantee or its successors, transferees or assigns shall then and there deliver the deed to Grantor, its successors or assigns, upon tender of the balance of the Purchase Price by certified check, cashier's check, or cash. The balance to be tendered to Grantee or its successors or assigns shall be the Purchase Price, less the

Earnest Money and any other option consideration actually received by Grantee.

- ii. If counsel for Grantor, or its successors or assigns, shall be of the opinion, given in good faith, that the title to said Premises is defective or is otherwise not free and clear of all encumbrances or that the title is not marketable, then Grantor, its successors or assigns, shall have the right, provided it or they shall have exercised this Option, to extend the time for conveyance of the Premises, during which time Grantee or its successors, transferees or assigns shall make a reasonable effort to remove such defects at its own expense, to the satisfaction of counsel of Grantor, its successors or assigns. If record title proves defective and Grantee or its successors or assigns shall fail to remove such defect within a reasonable time after notice from Grantor of the nature of the defect, Grantor may, at its election, (a) cure any such defect and deduct the cost thereof from the Purchase Price at closing, or (b) elect to close notwithstanding any such defect, or (c) terminate this Option by written notice to Grantee or its successors or assigns, whereupon all Earnest Money and Option Consideration paid by City to Grantee or its successors or assigns shall immediately be returned to City and thereafter the parties shall be relieved of all obligations and this Option shall terminate.
  - iii. If all obligations of this agreement have been performed, excepting that City does not complete the purchase, Grantee or its successors or assigns shall retain the Earnest Money as full liquidated damages, and without recourse to any other remedies, and whereupon this Option shall terminate.
  - iv. Grantee or its successors, transferees or assigns, hereby agrees that the description in the warranty deed to be delivered at closing shall, at the option of Grantor, utilize a description determined by Grantor's survey of the Premises.
  - v. Full possession of the Premises, free of all encumbrances except as aforesaid, is to be delivered to Grantor at closing, with the Premises to be in the reasonably functional condition, reasonable wear and tear excepted.
  - vi. Real estate taxes shall be prorated as of the time of the passing of title. Real estate transfer taxes, if any, arising in connection with the conveyance of the Premises shall be paid by Grantor and/or Grantee or its successors or assigns in accordance with the custom of the locality where the Premises are situated.
- d. In the event that Grantor fails to give the Notice on or before May 31, 2017, or if the development of the Premises is substantially in the form set forth in the Proposal and the RFP including the securing of a certificate of occupancy prior to Grantor's provision of such notice, Grantor's right and option to repurchase the Premises shall terminate, and upon such termination, Grantor shall execute and record an affidavit indicating that the option to repurchase has terminated.
  - e. The parties hereto hereby agree that this right and option to purchase, and the City's rights in the Premises thereby created, are immediately fully vested and are hereby deemed to be fully vested in any event, not contingent, and shall, by

agreement, not be subject to the Rule Against Perpetuities, or any statutory enactment thereof, or similar law.

f. Except as set forth herein, this option to repurchase shall run with the land herein conveyed and be binding upon Grantee's successors, assigns, and transferees.

9. The covenants, restrictions, and option to repurchase herein may be amended or modified in whole or in part only by written agreement of Grantee and Grantor.

10. The validity of any clause, part or provision of the covenants, restrictions, and option to repurchase herein shall not affect the validity of the remaining portions of thereof.

Received  
Recorded Register of Deeds  
Jun 17, 2015 10:32:45A  
Cumberland County  
Nancy A. Lane