

LICENSE AGREEMENT

This License Agreement ("Agreement") is entered into between the **CITY OF PORTLAND**, a Maine body corporate and politic, with a mailing address of City Hall, 389 Congress Street, Portland, Maine 04101 (the "City" or "Licensor"), and **AVESTA OAK STREET LP**, a Maine limited partnership with a place of business in Portland, Maine and mailing address c/o Avesta Housing Development Corporation, 307 Cumberland Avenue, Portland, Maine 04101, its successors and assigns (hereinafter the "Licensee"), who hereby agree as follows:

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, a revocable license is hereby granted to Licensee to occupy portions of land owned by the City on Oak Street, which property abuts the property of Licensee, 70-82 Oak Street, described in a deed to Licensee recorded in the Cumberland County Registry of Deeds in Book 27952, Page 210 ("Licensee's Property"), for the purpose of permitting the encroachment of (i) concrete foundation footings over and upon the City property as shown and described on Exhibits A and B attached hereto and made a part hereof, and (ii) canopies above the entrances to the building to be built on Licensee's Property, such canopies to project into the area shown in Exhibit A above the entrance doors to such building. Occupancy of the public sidewalk by Licensee, as described on Exhibit B, is subject to the following conditions:

1. Licensee, its successors and assigns, shall defend, indemnify and hold the City, its officers, agents, and employees harmless from any and all claims, including but not limited to claims for damage to City property and reasonable attorney's fees, which arise out of Licensee's use, or the use of others, of the City's property as described above.

2. Licensee shall procure and maintain liability insurance in an amount of at least Four Hundred Thousand Dollars (\$400,000) combined single limit (or the amount stated in the Maine Tort Claims Act as the same may be amended from time to time), covering claims for bodily injury, death and property damage and shall either name the City of Portland as an additional insured with respect to such coverage or shall obtain a contractual liability endorsement covering the obligations of Licensee under the terms of this license. Licensee shall provide City with evidence of such insurance coverage and shall obtain an endorsement providing City with no less than ten (10) days notice prior to non-renewal or cancellation thereof. Such notice shall be sent to City of Portland, Corporation Counsel, 389 Congress Street, Portland, ME 04101. At its option, City may terminate this License upon ten (10) days' notice to Licensee in the event of failure to procure or maintain such insurance coverage, during which time Licensee shall have the opportunity to cure.

3. This license is assignable to any subsequent owners of the buildings located on the land described on the approved site plan for Oak Street Efficiencies, 72

Oak Street, Portland, Maine, recorded in the Cumberland County Registry of Deeds in Plan Book 210, Page 351(the "Site Plan").

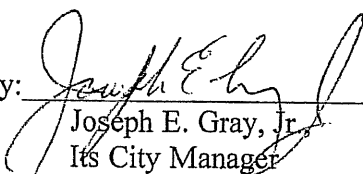
4. Subject to the provisions of Sections 5 and 6 hereof, this Agreement may be revoked six (6) months after receipt by the Licensee of written notice that an Event of Default has occurred, identifying such Event of Default, provided that such Event of Default is not cured within six (6) months after receipt of such notice by Licensee. "Event of Default" shall mean: 1) the building shown on the Site Plan fails to be constructed substantially in accordance with such plans or any amendments thereto; or 2) the building as shown on the Site Plan is destroyed, removed or otherwise thereafter ceases to exist on Licensee's Property and construction to rebuild said building has not begun within twelve (12) months of said destruction or removal. City acknowledges that Licensee may amend this Agreement, upon the written approval of the City, for the purpose of correcting and/or revising Exhibit A, to more accurately show the encroachments described above that are being licensed under this Agreement.

5. Any notice of an Event of Default delivered pursuant to Section 4 of this Agreement must be sent by certified mail, return receipt requested to the Licensee at the address for Licensee set forth above, or at such other address as the Licensee may provide to the City in writing from time to time.

6. Notwithstanding any other provision herein, in the event that a notice of an Event of Default is delivered pursuant to Section 4 hereof, any mortgagee of Licensee's Property shall be entitled to cure such default within the time frames set forth in Section 4 hereof, and the City agrees to accept such performance by any such mortgagee of Licensee's obligations hereunder.

IN WITNESS WHEREOF, the City of Portland has caused this Revocable License to be executed by Joseph E. Gray, Jr., its City Manager thereunto duly authorized, as of the day and year first written above.

CITY OF PORTLAND

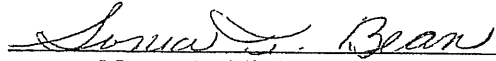
By: 
Joseph E. Gray, Jr.
Its City Manager

STATE OF MAINE
CUMBERLAND, ss
2010

12-8-10.

PERSONALLY APPEARED the above-named Joseph E Gray, Jr., City Manager of the City of Portland as aforesaid, 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.

Before me,


Notary Public/Attorney at Law

Print name: _____

My commission expires: _____

Seen and Agreed to:

AVESTA OAK STREET LP

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

BY: Pinetree Housing Development I LLC,
its General Partner, by Avesta
Housing Development Corporation,
its Sole Member


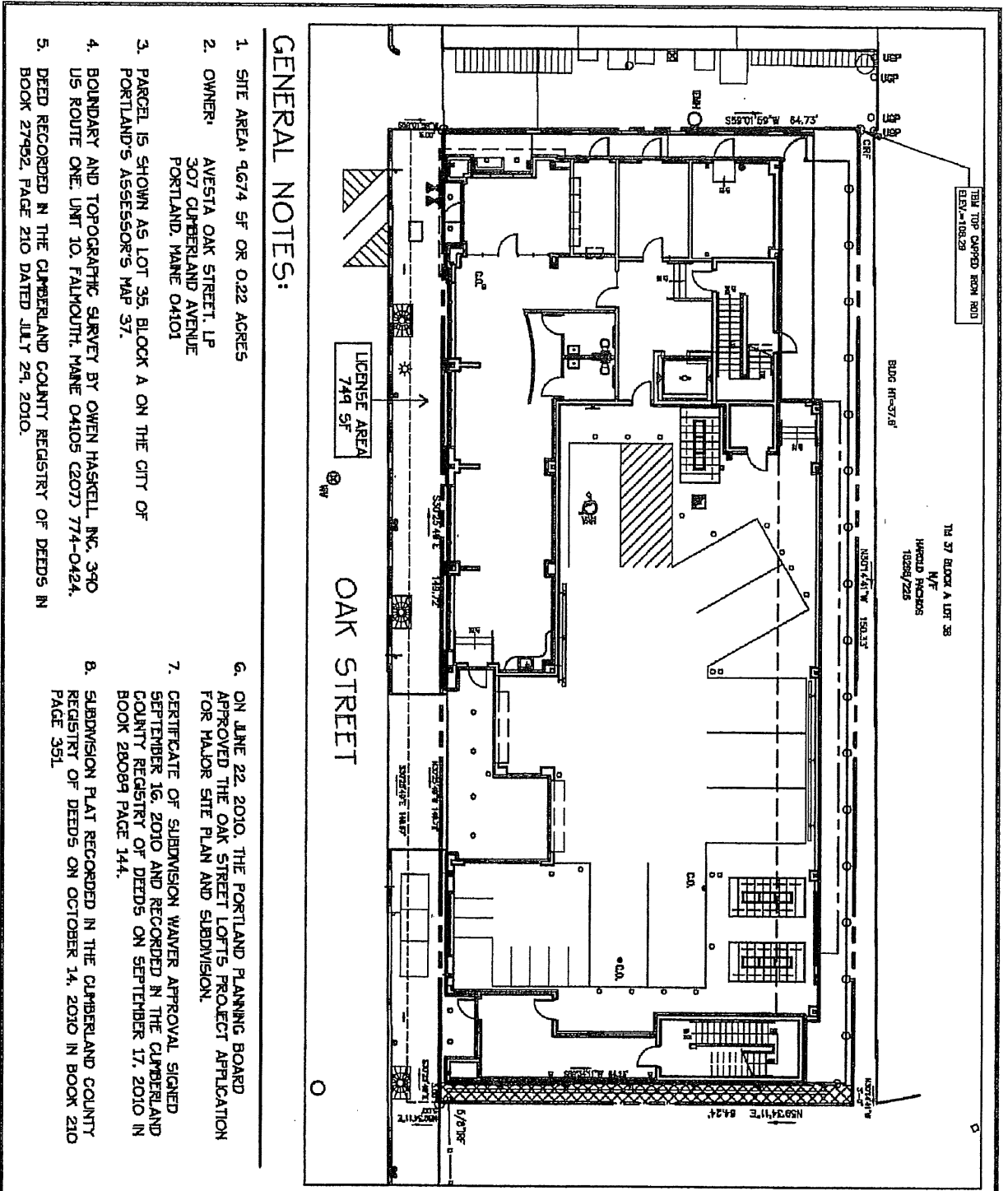
By: 
Dana Totman, its President

EXHIBIT A



GENERAL NOTES:

1. SITE AREA 4674 SF OR 0.22 ACRES
2. OWNER:
AVESTA OAK STREET, LP
307 CUMBERLAND AVENUE
PORTLAND, MAINE 04101
3. PARCEL IS SHOWN AS LOT 35, BLOCK A ON THE CITY OF PORTLAND'S ASSESSOR'S MAP 37.
4. BOUNDARY AND TOPOGRAPHIC SURVEY BY OWEN HASKELL, INC. 340 US ROUTE ONE, UNIT 10, FALMOUTH, MAINE 04105 (207) 774-0424.
5. DEED RECORDED IN THE CUMBERLAND COUNTY REGISTRY OF DEEDS IN BOOK 27492, PAGE 210 DATED JULY 29, 2010.
6. ON JUNE 22, 2010, THE PORTLAND PLANNING BOARD APPROVED THE OAK STREET LOFTS PROJECT APPLICATION FOR MAJOR SITE PLAN AND SUBDIVISION.
7. CERTIFICATE OF SUBDIVISION WAIVER APPROVAL SIGNED SEPTEMBER 16, 2010 AND RECORDED IN THE CUMBERLAND COUNTY REGISTRY OF DEEDS ON SEPTEMBER 17, 2010 IN BOOK 28089 PAGE 144.
8. SUBDIVISION PLAT RECORDED IN THE CUMBERLAND COUNTY REGISTRY OF DEEDS ON OCTOBER 14, 2010 IN BOOK 210 PAGE 351.


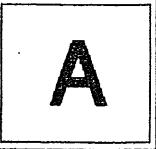
Mitchell & Associates LANDSCAPE ARCHITECTS 70 Center Street Portland, Maine 04101 Tel: (207) 774-4427 Fax: (207) 874-2460	Title: LICENSE AREA - BUILDING CANOPY AND FOUNDATION	Magnetic North: 	
	Date: OCTOBER 27, 2010 Project: OAK STREET EFFICIENCIES		

EXHIBIT B

LICENSE AREA

Oak Street Efficiencies
72 Oak Street

A certain lot or parcel of land 5 feet in width and approximately 150 feet in length, adjacent and parallel to the westerly side of Oak Street, in the City of Portland, County of Cumberland, State of Maine, being more particularly bounded and described as follows:

BEGINNING at a 5/8" iron rod on the westerly right-of-way line of said Oak Street, being approximately 208 feet northerly of the intersection of the northerly sideline of Congress Street with the westerly sideline of Oak Street, said iron rod also marking the southeasterly corner of land now or formerly (N/F) of Northeast Realty Inc. as recorded in Deed Book 4083, Page 215, Cumberland Country Registry of Deeds (CCRD);

THENCE N 59°34'11" E through a portion of said Oak Street 5.00 feet,

THENCE S 30°25'49" E parallel with the westerly right-of-way line of said Oak Street 149.67 feet,

THENCE S 59°01'59" W through a portion of said Oak Street 5.00 feet to an iron rod on the westerly right-of-way line of said Oak Street and northeasterly corner of 12.5' wide passageway,

THENCE N 30°25'49" W along the westerly right-of-way line of said Oak Street 149.72 feet to the POINT OF BEGINNING.

The above described lot or parcel of land contains 749 square feet more or less.

Meaning and intending to describe a portion of Oak Street 5 feet in width and approximately 150 feet in length in the City of Portland, County of Cumberland, State of Maine.

