

85 Free St.
Rent Acct 550 926

HCP Assoc
c/o Waterfront

August 31, 2012

First Amendment to the Lease Agreement

This is an agreement by and between PACHIOS BROTHERS II, LLC, a Maine Limited Liability Company, the legal successor to Harold C. Pachios d/b/a Pachios Family Properties (hereinafter "Landlord"), and MAINE COLLEGE OF ART, a non-profit corporation organized and existing under the laws of the State of Maine (hereinafter "Tenant"), to amend a certain lease (the "Lease") dated February, 2007.

WHEREAS, Landlord has leased to Tenant pursuant to the Lease a certain property as described therein as the Demised Premises consisting of approximately 11,000 rentable square feet on the 2nd floor in the building located at 85 Free Street, Portland, Maine, and situated between Congress Street and Free Street.

WHEREAS, the term for the Demised Premises is from March 1, 2007 until March 31, 2017.

WHEREAS, the parties desire to amend the Lease as of August ~~22~~³¹, 2012.

NOW THEREFORE, for consideration of the Demised Premises and the mutual covenants therein contained and Ten Dollars (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged to parties here to agree that the Lease shall be amended pursuant to this "First Amendment" as follows:

1. The Demised Premises shall be increased an additional approximately 3,500 rentable square feet on the ground floor of 85 Free Street as described in Exhibit B (the "Additional Premises"), and only for the period described in paragraph 2 of this First Amendment.
2. The term for the Additional Premises shall commence ~~August 22~~^{September 1}, 2012 and continue until August ~~21~~³¹, 2013. On August ~~21~~³¹, 2012, Tenant shall surrender the Additional Premises approximately 3,500 rentable square feet on the ground floor of 85 Free Street. Tenant shall surrender the Additional Premises in broom-clean, good condition, reasonable wear and tear excepted.

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3. The annual ~~net~~³¹ base rent for the Additional Premises for the period August 22, 2012 until August 21, 2013 shall be as follows and shall be due and payable in monthly installments due on the first day of each month and every month as follows:

Commencing	Annual Net Base Rent	Monthly Net Base Rent
9/1/2012 - 8/31/2013	\$9,000.00	\$750.00
8/22/2012 - 8/21/2013	\$12,250.00	\$1,020.83

4. A) Landlord shall make the following improvements to the Additional Premises:
None.

Landlord shall not be responsible for any improvements other than those set forth above.

- B) Subject to the provisions of the Lease and this First Amendment, Tenant shall make the following improvements to the Additional Premises:

1. Paint the walls.
2. Change the locks on front and back doors.
3. Remove locking mechanism for the restrooms.
4. Install carpet or similar to floor.

5. Tenant represents and warrants to Landlord that it has not dealt with any real estate agent or broker or other intermediary who is or may be entitled to be paid a broker commission in connection with this Lease and/or First Amendment and/or Additional Premises. Tenant agrees to indemnify and defend Landlord in connection with any claim for brokerage commission resulting from its breach of this representation and warranty.

6. There shall be no rent abatement for the Additional Premises during the term of this First Amendment.

7. The use of the Additional Premises shall be for classroom use only and for no other purpose. The hours of operation for the classroom shall be 6:00 a.m. to 11:00 p.m. Tenant shall maintain a clean, uncluttered view to the Free Street storefront at all times.

8. Tenant shall use the restrooms located in the common hallway adjacent to the Additional Premises, as described in Exhibit B. Tenant shall maintain and clean the restrooms, including stocking supplies, and maintain and clean the common hallway.

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