

PARTY WALL AGREEMENT

This Party Wall Agreement is made this 22nd day of September, 2006 by and between RICHARD K. RENNER, of Portland Maine ("Renner" or, together with his heirs, successors and assigns, the "35 Pleasant Street Owner") and J.B. BROWN & SONS, a Maine corporation of Portland, Maine ("JB Brown" or, together with its successors and assigns, the "37 Pleasant Street Owner"). Each of the 35 Pleasant Street Owner and the 37 Pleasant Street Owner are sometimes referred to herein as an "Owner" and collectively as the "Owners".

WHEREAS, Renner is the owner of a parcel of land situated at 35 Pleasant Street in Portland, Maine described on Exhibit A attached hereto (the "35 Pleasant Street Parcel), which parcel of land is improved with a one (1) story brick building thereon (the "35 Pleasant Street Building");

WHEREAS, JB Brown is the owner of a parcel of land situated at 37 Pleasant Street in Portland, Maine described on Exhibit B attached hereto (the "37 Pleasant Street Parcel") with a three (3) story brick building thereon (the "37 Pleasant Street Building");

WHEREAS, each Owner owns to the centerline of a certain common wall between the 35 Pleasant Street Building and the 37 Pleasant Street Building and the Owners desire in this Agreement to address issues of mutual benefit; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Owners, for themselves, their heirs, successors and assigns, do hereby agree as follows:

1. Party Wall. The common wall between the 35 Pleasant Street Building and the 37 Pleasant Street Building (the "Party Wall") shall be deemed to be a party wall, and subject to, and except as otherwise provided by, the terms of this Agreement, the general rules of law applicable to party walls shall be applicable in this instance. Each Owner grants to the other and each Owner shall have the right and easement of lateral and subjacent support along the Party Wall, including the right to maintain foundations and footings beneath the surface of the ground along the Party Wall. Subject to the terms and limitations set forth in Section 3 below, for so long as there are buildings on both sides of the Party Wall, each time that any maintenance, repair or rebuilding is necessary to maintain the commonly used portion of the Party Wall in good repair and condition, or to restore the commonly used portion of the Party Wall following any damage or destruction by fire or other casualty, the cost and expense of such maintenance, repair, rebuilding and restoration shall be divided equally between the two Owners. In the event, however, that any uninsured damage occurs which is due to the negligence or intentional acts of either Owner, such party shall be responsible for all such costs and expenses resulting from or attributable to such conduct. The Party Wall and the rights and obligations set forth in this Agreement shall be preserved and maintained so long as either Owner desires to maintain a building adjacent to and making use of the Party Wall. In the event that either Owner elects to demolish its Building, such demolition shall not disturb the commonly used portion of the Party Wall and the Owner undertaking the same shall be responsible for leaving the newly exposed

portion of the Party Wall with a water-tight exterior finish reasonably comparable to the exterior finish of the Party Wall being removed or demolished. Any construction, repair, rebuilding or restoration of the Party Wall, demolition of either party's Building, or construction, repair, rebuilding or restoration of either party's Building that impacts the Party Wall shall be done under the supervision of a registered architect or registered engineer in accordance with plans and specifications submitted by the Owner doing such work to the other Owner for approval thereof, which approval shall not be unreasonably withheld, conditioned or delayed, including the right to extend under Section 4. The Owner doing the work may, to the extent the same shall be reasonably necessary, enter upon the other Owner's Parcel in order to prosecute the work.

2. Grant of Roof Access Easement.

(a) The 35 Pleasant Street Owner hereby grants the 37 Pleasant Street Owner the limited right and easement to enter onto the roof of the 35 Pleasant Street Building and to erect temporary staging or scaffolding thereon in connection with any maintenance and repairs to the Party Wall or to the 37 Pleasant Street Building (the "roof access easement"). The 37 Pleasant Street Owner's access to the roof of the 35 Pleasant Street Building shall only be from the 37 Pleasant Street Parcel and from the exterior of the 35 Pleasant Street Building. When maintenance and repairs relate solely to the 37 Pleasant Street Building roof, the roof access easement shall be used only as a last resort and only when direct access to the 37 Pleasant Street Building roof cannot be achieved otherwise without extraordinary expense or undue safety risk.

(b) The 37 Pleasant Street Owner shall be responsible for any damage caused to any portion of the 35 Pleasant Street Building or its contents arising from the exercise of the roof access easement rights.

(c) Any materials used or debris generated by the 37 Pleasant Street Owner, its agents, licensees, invitees or employees in the exercise of the roof access easement will be cleaned and removed no less frequently than daily, except for any temporary staging or scaffolding or similarly constructed apparatus used in the proper exercise of the 37 Pleasant Street Owner's rights under the roof access easement, provided that any such staging or related structure shall be removed after the 37 Pleasant Street Owner's maintenance or repair is completed.

(d) The 37 Pleasant Street Owner agrees to give the 35 Pleasant Street Owner notice at least 72 hours in advance of exercising the roof access easement, except in emergencies. Use of said roof access easement shall (except in the event of an emergency) be restricted to weekdays during the hours of 8:00 a.m. to 5:00 p.m. with no use on weekend days or holidays.

(e) All work done in the exercise of the roof access easement, shall be in accordance with all federal, state and local laws, with all applicable permits and approvals having been obtained by the 37 Pleasant Street Owner in advance of any such work.

(f) All work done in the exercise of the roof access easement, shall be by competent licensed and bondable professionals, provided however, that minor tasks such as cleaning need not be performed by bonded professionals.

(g) All work done in the exercise of the roof access easement, shall be in a safe manner and in such a manner as not to pose a health or safety risk to the Owners, and their respective invitees, licensees, guests and the like, or to the public.

(h) Any and all destruction of, damage to, or disturbance of the 35 Pleasant Street Owner's property or the 35 Pleasant Street Building shall be repaired, replaced or restored to its original condition at the sole cost of 37 Pleasant Street Owner.

(i) The 35 Pleasant Street Owner shall not be liable to the 37 Pleasant Street Owner for any cost or expense relating to or arising from the roof access easement or its use.

3. Height of Party Wall. Subject to Section 6 hereof, the height of the Party Wall extends to the roofline of the 37 Pleasant Street Building as of the date of this Agreement (i.e., the three story brick wall) and shall not be extended above that height without the prior written consent of both parties. The 37 Pleasant Street Owner agrees to undertake within 60 days hereof the following corrective action to the Party Wall above the current roof line of 35 Pleasant Street Building at its sole cost and expense: repointing and treatment of brick as necessary to make water-tight and structurally sound. Upon completion of such corrective action, all additional costs of maintenance and repair above the existing roofline of the 35 Pleasant Street Building shall be shared equally between the two Owners.

4. Right to Increase the Height of the 35 Pleasant Street Building. The 37 Pleasant Street Owner further acknowledges and agrees that the 35 Pleasant Street Owner shall have the continuing right to construct additional building stories on top of the 35 Pleasant Street Building or otherwise increase the height of the 35 Pleasant Street Building up to but not exceeding the brick Party Wall height of the 37 Pleasant Street Building as of the date of this Agreement (i.e., three story brick wall), and in so doing make use of the Party Wall for all purposes permitted by this Agreement so long as (i) any construction or rebuilding shall be done under the supervision of a registered architect or registered engineer, (ii) the 35 Pleasant Street Owner shall share in all maintenance and repairs associated with the new portion of the Party Wall used by it and (iii) the 35 Pleasant Street Owner continues to meet his other obligations as set forth in Section 1 hereof. In amplification of the foregoing, the 35 Pleasant Street Owner shall have the absolute right to add one (1) additional story (not to exceed 15 feet) to the 35 Pleasant Street Building. In the event the 35 Pleasant Street Owner desires to add a second additional story to the 35 Pleasant Street Building, he must provide an engineer's certification satisfactory to the 37 Pleasant Street Owner that after completion of the said additional story, the support capacity of the Party Wall shall not be diminished so as to prevent the 37 Pleasant Street Owner from adding an additional story to the 37 Pleasant Street Building in accordance with the terms of Section 6 hereof.

5. Prohibition on Windows and Other Wall Openings and Protrusions. In order to preserve the right of the 35 Pleasant Street Owner to expand vertically and to preserve the privacy of the occupants of the 35 Pleasant Street Building, the 37 Pleasant Street Owner further covenants and agrees that it shall not undertake nor permit any tenant or other party utilizing the 37 Pleasant Street Building to place or construct any window, balcony, door, sign or other opening or protrusion of any type on or through the Party Wall as it exists on the date of this

Agreement, specifically including that part of the Party Wall that rises above the 35 Pleasant Street Building roof line as it exists on the date of this Agreement, regardless whether such wall is or may become part of the Party Wall.

6. Right to Increase the Height of the 37 Pleasant Street Building / View Easement. Notwithstanding anything to the contrary in this Agreement, the 35 Pleasant Street Owner acknowledges and agrees that the 37 Pleasant Street Owner shall have the continuing right to construct additional building stories on top of the 37 Pleasant Street Building above the existing three story brick wall or otherwise increase the height of the 37 Pleasant Street Building, and in so doing make use of the Party Wall for all purposes permitted by this Agreement so long as (i) any construction or rebuilding shall be done under the supervision of a registered architect or registered engineer, and any such addition shall not diminish the support capacity of the Party Wall so as to prevent the 35 Pleasant Street Owner from adding a second story to the 35 Pleasant Street Building in accordance with the terms of Section 4 hereof, (ii) the 35 Pleasant Street Owner shall not share in the maintenance and repairs associated with the new portion of the Party Wall used by the 37 Pleasant Street Parcel only and (iii) the 37 Pleasant Street Owner continues to meet its other obligations as set forth in Section 1 hereof. Provided further, the 35 Pleasant Street Owner hereby grants to the 37 Pleasant Street Owner for the sole benefit of the 37 Pleasant Street Parcel a view easement appurtenant to the 37 Pleasant Street Parcel over that certain portion of the 35 Pleasant Street Building above the maximum height of the 35 Pleasant Street Building allowed in Section 4 hereof, i.e., the three story brick Party Wall of the 37 Pleasant Street Building as of the date of this Agreement (the "View Easement"). The 35 Pleasant Street Owner shall not block the 37 Pleasant Street Parcel's View Easement with any temporary or permanent structure of any kind whatsoever other than chimneys, vents, HVAC units, elevator shafts and antennae that are accessories to the 35 Pleasant Street Building. The 35 Pleasant Street Owner further acknowledges and agrees that, for such portion only of the 37 Pleasant Street Building benefiting from the View Easement, the 37 Pleasant Street Owner may place, install or construct in the 37 Pleasant Street Building any window, balcony, door, sign or other opening or protrusion of any type on or through the Party Wall as extended above its height as of the date of this Agreement so long as no such window, balcony, door, sign or other opening or protrusion of any type on or through the Party Wall extends beyond the easterly boundary of the 37 Pleasant Street Parcel. In the event the 37 Pleasant Street Owner constructs additional building stories on top of the 37 Pleasant Street Building, any encroachment on the Parcel of the other party caused or resulting from any construction, reconstruction, repair, shifting, settlement or other movement of any portion of either Building along the Party Wall, a valid easement shall be created during the period of the encroachment for the encroachment and, on the same terms as Section 2 above, the maintenance thereof.

7. Indemnity and Liability Insurance. Each Owner agrees to indemnify and hold harmless the other Owner for any liability, claim, damage, loss or cost, including reasonable attorneys' fees, arising out of the exercise of such Owner's rights described in this Agreement. Each Owner shall obtain and maintain at all times commercial general liability insurance with respect to its Parcel and its Building.

8. Casualty Insurance. Each Owner shall maintain casualty insurance on its Building as may be required by the holder of the first mortgage on its Parcel, if any, or other casualty

insurance that such Owner may reasonably deem to be prudent. Each policy shall, to the extent obtainable, contain waivers of subrogation provisions and each Owner hereby releases the other for any loss or damage to property caused by fire or casualty, even if such fire or casualty shall have been caused by the fault or negligence of the other party, to the extent that such fire or casualty is within the scope of insurance policies which include such waiver of subrogation provisions.

9. Default. If either Owner shall default in the performance of any of its obligations contained in this Agreement, the other Owner may send a written notice of such default and, if the same is not cured within a period of 15 days thereafter, the Owner giving such notice may, at its option, without waiving any claim for damages for breach of agreement, cure such default for the account of the defaulting Owner and is hereby granted reasonable entry and access for such purpose upon the Parcel owned by the defaulting Owner. The defaulting Owner shall reimburse the other Owner for all reasonable expenses incurred in effecting such cure, together with interest thereon at two percent (2%) per annum above the prevailing prime rate, as published in *The Wall Street Journal*. Failure of any Owner to complain of any default or violation hereunder, no matter how long such default or violation shall continue, shall not be deemed a waiver by said Owner of its rights hereunder. No default by any Owner shall result in, or provide grounds for, the termination of this Agreement or any of the easements created hereby.

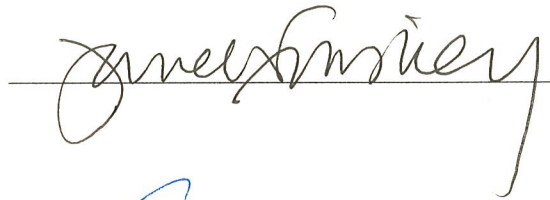
10. Encroachment. Each Owner acknowledges and agrees that each owns to the centerline of the Party Wall. If the perpendicular face of the Party Wall along Pleasant Street, and any construction, reconstruction, repair, shifting, settlement or other movement of any portion of either Building along the Party Wall has resulted or hereafter results in an encroachment on the Parcel of the other party, a valid easement shall be created during the period of the encroachment for the encroachment and the maintenance thereof.

11. No Warranty; Cost of Construction. Notwithstanding anything to the contrary expressed or implied in this Agreement, neither Owner makes any representation, covenant or warranty of any kind whatsoever as to the structural condition or support capacity of the Party Wall. Each Owner also hereby agrees, confirms and acknowledges that the cost and expense of any construction by an Owner increasing the height of the Party Wall in accordance with the provisions of this Agreement shall be borne solely by the Owner performing such construction.

12. Miscellaneous. This Agreement is binding on, and shall inure to the benefit of, the Owners and their respective successors in interest. The easements, covenants and agreements contained herein, shall benefit and burden the 35 Pleasant Street Parcel and the 37 Pleasant Street Parcel, and shall run with the land. Each person or entity which shall at any time be an Owner hereunder, shall be liable only with respect to any breach occurring during the time of its or their ownership and shall not be personally liable for any damages or liabilities resulting from a breach occurring either before or after the period of its or their ownership. Any notices hereunder shall be delivered in hand to the other Owner or sent by certified mail, return receipt requested, or by facsimile to the Owner to whom the same shall be addressed, at such address as either Owner may from time to time designate by notice to the other Owner. If any provision of this Agreement shall be determined to be unenforceable or void, such determination shall not invalidate any of the other provisions of this Agreement. This Agreement may be amended only

by an instrument executed by the Owners of both the 35 Pleasant Street Parcel and the 37 Pleasant Street Parcel, and duly recorded in the Cumberland County Registry of Deeds.

IN WITNESS WHEREOF, the parties hereto have caused this Party Wall Agreement to be executed as of the date first above written.




Richard K. Renner

J.B. BROWN & SONS

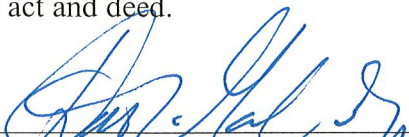


By: 
Vincent P. Veroneau
Its President

STATE OF MAINE
COUNTY OF CUMBERLAND

September 22, 2006

Then personally appeared before me the above-named Richard K. Renner and acknowledged the foregoing instrument to be his free act and deed.


Notary Public/Attorney-at-Law
Print Name: David L. Galang Jr.
My Commission Expires: _____

STATE OF MAINE
COUNTY OF CUMBERLAND

September 22, 2006

Then personally appeared before me the above-named Vincent P. Veroneau, President of J.B. Brown & Sons, and acknowledged the foregoing instrument to be his free act and deed in said capacity, and the free act and deed of J. B. Brown & Sons.



Notary Public/Attorney-at-Law
Print Name: David L. Galang Jr.
My Commission Expires: _____

Exhibit A
Description of 35 Pleasant Street Parcel

A certain parcel of land situated on the northerly side of Pleasant Street as shown on a plan entitled "Boundary Survey on Pleasant Street and South Street Portland, Maine made for J. B. Brown & Sons" dated July 27, 2006 and revised through September 18, 2006 by Owen Haskell, Inc., in the City of Portland, County of Cumberland, State of Maine being bounded and described as follows:

Beginning on the northerly sideline of Pleasant Street at the intersection with the westerly sideline of South Street;

Thence S 70° 22' 00" W along said sideline of Pleasant Street a distance of 25 feet, more or less, to the center of the common wall of the 3 story brick building on the lot adjacent to the west and the building on the lot being hereby described;

Thence in a generally northerly and westerly direction following said centerline to its intersection with the westerly face of the exterior brick wall of the brick building on the lot being hereby described;

Thence continuing northerly along said exterior brick wall of the brick building on the lot being hereby described a distance of 9.3 feet, more or less, to the northwesterly corner of said brick building;

Thence S 67° 11' 45" W a distance of 2.56 feet;

Thence N 28° 56' 00" W a distance of 27.75 feet;

Thence N 62° 21' 44" E a distance of 21.01 feet to said westerly sideline of South Street;

Thence S 28° 56' 00" E along said sideline a distance of 97.54 feet to the point of beginning.

Exhibit B
Description of 37 Pleasant Street Parcel

A certain parcel of land situated on the northerly side of Pleasant Street as shown on a plan entitled "Boundary Survey on Pleasant Street and South Street Portland, Maine made for J. B. Brown & Sons" dated July 27, 2006 and revised through September 18, 2006 by Owen Haskell, Inc., in the City of Portland, County of Cumberland, State of Maine being bounded and described as follows:

Beginning at a point on the northerly sideline of Pleasant Street at the center of the common wall of the 3 story brick building on the lot being hereby described and the building on the lot adjacent to the east, said point being S 70° 22' 00" W and a distance of 25 feet, more or less, from the intersection of said northerly sideline of Pleasant Street with the westerly sideline of South Street;

Thence S 70° 22' 00" W along said northerly sideline of Pleasant Street a distance of 61.10 feet, more or less, to land now or formerly of the City of Portland, reference Book 1548 Page 294;

Thence N 21° 57' 28" W along said land a distance of 67.59 feet;

Thence N 73° 19' 30" E along said land a distance of 20.12 feet;

Thence N 46° 08' 54" W a distance of 23.16 feet;

Thence N 62° 21' 44" E a distance of 43.85 feet;

Thence S 28° 56' 00" E a distance of 27.75 feet;

Thence N 67° 11' 45" E a distance of 2.56 feet to the northwesterly corner of the brick building located on the lot adjacent to the east;

Thence southerly along the westerly exterior brick wall of the brick building located on the lot adjacent to the east a distance of 9.3 feet, more or less, to the intersection of the common wall of the 3 story building on the lot being hereby described and the westerly face of the exterior brick wall of said brick building on the lot adjacent to the east;

Thence in a generally easterly and southerly direction following said centerline to the point of beginning.