

CONTRACT FOR PURCHASE AND
SALE OF REAL ESTATE

Agreement made entered into this 7th day of February, 2012, by and between Bevinn H. O'Brien ("Seller") and ~~Redfern Properties, LLC~~ ("Buyer").

Harbervue Development LLC

1. **PREMISES:** Seller agrees to sell and Buyer agrees to buy a 285 square foot parcel of vacant land located at rear 34 High Street, Portland, Maine as highlighted in the survey attached hereto as Exhibit A, being a portion of Seller's premises described at the Cumberland County Registry of Deeds in Book 19983, Page 168. The premises adjoins other land owned by Buyer.

2. **PERSONAL PROPERTY:** In addition to the above described real estate the following personal property located at the premises shall also be included in this sale: None.

3. **PURCHASE PRICE:** Buyer agrees to pay for the premises and personal property described above the sum of ~~\$30,000.00~~ \$31,500.00 (purchase price) payable as follows:

a. **DEPOSIT:** ~~\$500.00~~ \$1,500.00 as deposit to be held by Seller, the receipt of which is hereby acknowledged by the Seller and which shall be credited, without interest, towards the purchase price at the time of closing.

b. **CASH AT CLOSING:** ~~\$29,500.00~~ \$28,500.00 shall be paid in certified check or other immediately available funds at the time of closing.

4. **TITLE:** Seller shall convey the premises to Buyer at the closing by Warranty Deed in fee simple with good and marketable title, subject to easements, privileges, restrictions, and agreements of record so long as such encumbrances do not affect Buyer's intended use of premises. If counsel for the Buyer shall be of the opinion, given in good faith, that the title to the property is defective or is otherwise not free and clear of all encumbrances, or is not marketable, the closing shall be postponed for a reasonable period of time during which Seller shall diligently pursue the removal of such defect or encumbrance at her own expense, to the reasonable satisfaction of counsel for Buyer. If the title proves defective and if Seller shall fail to remove such defect or encumbrance within thirty (30) days after notice from Buyer of the nature of the defect or encumbrance, Buyer may, at its election, either: (i) close this transaction notwithstanding the existence of any such defect or encumbrance and without a deduction in the purchase price; or (ii) terminate this Agreement, in which event Seller shall return the deposit to Buyer, and the parties hereto shall thereafter have no further rights or obligations hereunder.

5. **CLOSING:** The closing of this transaction shall take place on or before March 1, 2012 at the offices of Buyer's Lender, title company or attorney.

6. **ACCEPTANCE OF OFFER:** This offer shall be open for acceptance of the Seller until ~~January 27~~ February 9, 2012 at 5:00 p.m.

7. **BUYER'S CONTINGENCIES:** None except good title per Para. 4.

8. **SELLER'S WARRANTIES AND REPRESENTATIONS:** Seller hereby represents and warrants that as of the date hereof, and as of the date of the closing hereunder:

a. Seller has no knowledge of the existence, at any time, of any violations of laws and regulations affecting the premises. Seller has not received any notice or inquiry from any federal, state or local government authority or representative thereof claiming or inquiring into the existence of any such violations.

b. Seller has no knowledge of any pending or threatened actions or proceedings regarding condemnation of or encumbrances on the ownership, use or possession of the premises or any party thereof.

c. To the best of Seller's knowledge, the premises are now and will be as of the closing in full compliance with applicable building codes, zoning, environmental and land use laws and all other applicable laws, ordinances and regulations.

d. There are no underground storage tanks on the Premises.

9. **ADJUSTMENTS, PRORATIONS AND CLOSING COSTS:**

a. All current real estate taxes, municipal and sewer assessments against the Premises shall be paid by the Seller until the premises is separately assessed to Buyer.

b. The Maine Real Estate Transfer Tax shall be paid for by Seller and Buyer according to Maine statutory law.

c. The preparation of the Deed shall be paid by the Seller. Buyer will provide the legal description.

d. The Buyer shall pay for the title search, recording the deed, and closing services.

10. **POSSESSION:** Seller shall deliver possession of premises to Buyer at transfer of title free and clear of all leases, tenancies or occupancies by any person.

11. **INDEMNITY:** Seller agrees to indemnify and hold Buyer harmless from and against any and all damages, claims, losses, obligations, liabilities and expenses, including reasonable attorney's fees, incurred by Buyer as a result of the breach of any representation contained in this Contract. The warranties and indemnity provision of this Contract shall survive the closing hereunder.

12. **RISK OF LOSS:** The risk of loss or damage to the property by any cause, or of a taking of all or any part of the property by eminent domain, prior to the closing, shall be on

Seller.

13. **REMEDIES FOR BREACH:**

a. If Buyer defaults in its performance under this contract, the Seller shall retain the deposit as liquidated damages as her sole remedy for such default.

b. If Seller defaults in her performance under this contract, the Buyer may employ all legal and equitable remedies including specific performance. Attorney fees shall be awarded to the prevailing party.

14. **NOTICE:** All notices, demands and other communications hereunder shall be in writing and shall be deemed to have been given on the date of service if delivered personally to the party to whom notice is to be given, or on the date of mailing. If mailed, all notices are to be sent by First Class Mail postage prepaid, certified with return receipt requested, addressed as follows:

To Seller: Bevinn H. O'Brien
34 High Street
Portland, ME 04101

To Buyer: ~~Redfern Properties, LLC~~ Harborview Development LLC
P.O. Box 8816
Portland, ME 04104

15. **BROKERAGE:** Seller and Buyer represent to one another that neither has dealt or had contact with any broker in connection with this transaction and each agrees to indemnify and hold harmless the other from any and all costs, expenses or damages resulting from any claims for brokerage fees or other similar forms of compensation made by any real estate broker or any other person or entity because of the sale of the Premises hereunder.

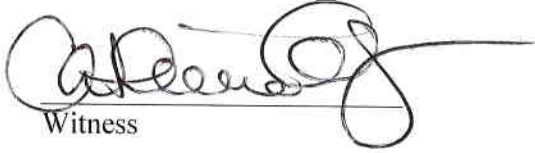
16. **WITHHOLDING:** State withholding n/a with purchase price under \$50,000.


17. **SELLER NOT FOREIGN PERSONS:** The Seller warrants and represents to the Buyer that the Seller is not a "foreign person" as that term is defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

18. **GENERAL PROVISIONS:** This agreement constitutes the entire agreement between Seller and Buyer and there are no other agreements, understandings, warranties or representations between Seller and Buyer. This agreement will inure to the benefit of and bind the respective heirs, successors and assigns of Seller and Buyer. This agreement may be simultaneously executed in any number of counterparts, each of which, when so executed and delivered shall be deemed an original. This agreement shall be governed by and construed in accordance with the laws of the State of Maine. The signature of a party upon a facsimile copy shall be deemed to be an original.

Harborview - Redevelopment LLC

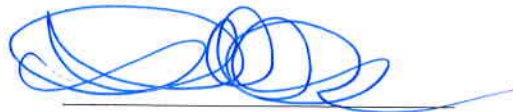
~~Redfern Properties, LLC~~ does hereby agree to purchase the above described property at the price and upon the terms and conditions above set forth.


Witness

Harborview Redevelopment LLC
~~Redfern Properties, LLC~~

Jonathan Culley, Manager

I hereby agree to sell and deliver the above described property at the price and upon the terms and conditions above set forth.


Witness


Bevinn H. O'Brien

on or of this survey. between shall be

land County

in v 44, Block A.

used on the field, and

area per FEMA 0013B, index

boards and forming ANY

ration of

ement from

acement from dence found in lines.

arbarview vice assumes all applicable

Widow Sarah See Plan Refer.

EXHIBIT A

Widow Neal Boundary per Bk. 69, Pg. 186, dated

Lot Created 06/09/1820 Per Bk. 88, Pg. 327

Pl. 327 09/1820

Pl. 327 09/1820

Pl. 327 09/1820

Found Steel Rebar w/ Survey Cap (typical) #1038

#1172

Lot Created 04/13/1825 Per Bk. 100, Pg. 487

N/T O'Brien Book 19983, Page 168

N/T Rebello & McLaughlin Book 29101, Page 250

Lot Created 03/29/1825 Per Bk. 102, Pg. 242

N/T Storrey Industries, LLC Book 20590, Page 117

Lot Created 08/18/1947 Per Bk. 204, Pg. 464

Lot Created 08/12/1827 Per Bk. 113, Pg. 66

Lot Created 03/26/1845 Per Bk. 191, Pg. 314

Nye Street

N/T Peregrine Corporation Book 26731, Page 224

Found 1" Iron Pipe Galvanized

S53°44'05" W 61.61'

Found Steel Rebar (typical)

Line Per Plan References 10

Overhead Utility Line Appears To Encroach Locus Parcel

TPO Pro Book 18

Paved Parking

Edge Of Paved Parking Lot Appears To Encroach Locus Parcel

S39°57'02" E 151.65'

Lot Created 08/17/1866 Per Bk. 344, Pg. 431

N/T Swan Properties, LLC Book 20500, Page 198

N39°49'34" W 228.34'

Stone Wall

Book 1007

Utility Pole (typical)

N/T Cary Book 22276, Page 211

N/T Cary Book 22276, Page 211

S49°28'17" W 80.37'

Gravel Parking

Found 1" Iron Pipe

Approximate Location Of of Abolish's Boundary Line (typical)

Found 1 1/2" Iron Pipe

Found 1 1/2" Iron Pipe

#5 Steel Rebar w/ Survey Cap #2124 To Be Set

3 Story Dwelling 127-131 York Street

York

Brick Sidewalk Appears To

Harborview Development LLC

P.O. Box 8816
Portland, ME 04104
207-221-5748

52-7438/2112

2362

DATE 2/13/2012

PAY TO THE ORDER OF Bevinn O'Brien \$ 1,500.00
One Thousand and Five Hundred

Bangor Savings Bank

DOLLARS
Security features included. Details on back.

MEMO _____



AUTHORIZED SIGNATURE

⑈002362⑈ ⑆211274382⑆ 4020048096⑈