



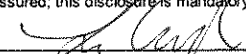
# A. Settlement Statement (HUD-1)

|   |                                       |   |  |  |                                    |
|---|---------------------------------------|---|--|--|------------------------------------|
| <b>B. Type of Loan</b>  |                                       |   |  |  |                                    |
| 1. <input type="checkbox"/> FHA   | 2. <input type="checkbox"/> RHS       | 3. <input checked="" type="checkbox"/> Conv. Unins  | 7. File Number:<br>2017-6934   | 8. Loan Number:  | 9. Mortgage Insurance Case Number: |
| 4. <input type="checkbox"/> VA  | 5. <input type="checkbox"/> Conv. Ins | 6. <input type="checkbox"/> Other   | C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing, they are shown here for informational purposes and are not included in the totals. |  |                                    |
| D. NAME AND ADDRESS OF BORROWER:<br>TEAC, LLC<br>15 Ledge Meadow Lane, Phippsburg, ME 04562 |                                       | E. NAME AND ADDRESS OF SELLER:<br>773 Congress, LLC<br>110 Marginal Way, Suite 292, Portland, ME 04101  |  | F. NAME AND ADDRESS OF LENDER:<br>Machias Savings Bank ISAOA/ATIMA<br>4 Center St., PO Box 318, Machias ME 04654 |                                    |
| G. PROPERTY LOCATION:<br>773 Congress Street, Unit 5, Portland ME 04101                     |                                       | H. SETTLEMENT AGENT<br>Two Lights Settlement Services, LLC<br>970 Baxter Blvd, Ste. 204, Portland ME 04103<br>(207) 761-7277<br>Place of Settlement<br>970 Baxter Blvd, Ste. 204, Portland ME 04103 |  | I. Settlement Date:<br>10/20/2017<br><br>Disbursement Date:<br>10/20/2017  |                                    |

| J. Summary of Borrower's Transaction                   |                   |
|--|-------------------|
| <b>100. Gross Amount Due From Borrower</b>             |                   |
| 101. Contract sales price                              | 146,900.00        |
| 102. Personal Property                                 |                   |
| 103. Settlement charges to borrower (line 1400)        | 3,237.40          |
| 104. 773 Congress Street Condominium Associat          | 264.00            |
| 105.   |                   |
| <b>Adjustments for items paid by seller in advance</b> |                   |
| 106. City/town taxes 10/20/2017 to 12/31/2017          | 514.19            |
| 107. County Taxes                                      |                   |
| 108. Homeowner's Association 10/20/2017 to 10/31/2017  | 47.74             |
| 109.   |                   |
| 110.   |                   |
| 111.   |                   |
| 112.   |                   |
| <b>120. Gross Amount Due From Borrower</b>             | <b>150,963.33</b> |
| <b>200. Amounts Paid By Or In Behalf Of Borrower</b>   |                   |
| 201. Deposit or earnest money 773 Congress, LLC        | 1,000.00          |
| 202. Principal amount of new loan(s)                   | 117,000.00        |
| 203. Existing loan(s) taken subject to                 |                   |
| 204. 2nd Loan  | 19,250.00         |
| 205.   |                   |
| 206.   |                   |
| 207.   |                   |
| 208.   |                   |
| 209.   |                   |
| <b>Adjustments for items unpaid by seller</b>          |                   |
| 210. City/town taxes                                   |                   |
| 211. County taxes                                      |                   |
| 212. Assessments                                       |                   |
| 213.   |                   |
| 214.   |                   |
| 215.   |                   |
| 216.   |                   |
| 217.   |                   |
| 218.   |                   |
| 219.   |                   |
| <b>220. Total Paid By/For Borrower</b>                 | <b>137,250.00</b> |
| <b>300. Cash At Settlement From/To Borrower</b>        |                   |
| 301. Gross Amount due from borrower (line 120)         | 150,963.33        |
| 302. Less amounts paid by/for borrower (line 220)      | 137,250.00        |
| <b>303. CASH From BORROWER</b>                         | <b>13,713.33</b>  |

| K. Summary of Seller's Transaction                     |                   |
|--|-------------------|
| <b>400. Gross Amount Due To Seller</b>                 |                   |
| 401. Contract sales price                              | 146,900.00        |
| 402. Personal property                                 |                   |
| 403.   |                   |
| 404.   |                   |
| 405.   |                   |
| <b>Adjustments for items paid by seller in advance</b> |                   |
| 406. City/town taxes 10/20/2017 to 12/31/2017          | 514.19            |
| 407. County taxes                                      |                   |
| 408. Homeowner's Association 10/20/2017 to 10/31/2017  | 47.74             |
| 409.   |                   |
| 410.   |                   |
| 411.   |                   |
| 412.   |                   |
| <b>420. Gross Amount Due To Seller</b>                 | <b>147,461.93</b> |
| <b>500. Reductions In Amount Due To Seller</b>         |                   |
| 501. Excess deposit (see instructions)                 |                   |
| 502. Settlement charges to seller (line 1400)          | 9,413.40          |
| 503. Existing loan(s) taken subject to                 |                   |
| 504. Portland Tax Collector Sept Tax Bill              | 1,314.83          |
| 505.   |                   |
| 506.   |                   |
| 507.   |                   |
| 508.   |                   |
| 509.   |                   |
| <b>Adjustments for items unpaid by seller</b>          |                   |
| 510. City/town taxes                                   |                   |
| 511. County taxes                                      |                   |
| 512. Assessments                                       |                   |
| 513.   |                   |
| 514.   |                   |
| 515.   |                   |
| 516.   |                   |
| 517.   |                   |
| 518.   |                   |
| 519.   |                   |
| <b>520. Total Reduction Amount Due Seller</b>          | <b>10,728.23</b>  |
| <b>600. Cash At Settlement From/To Seller</b>          |                   |
| 601. Gross Amount due to Seller (line 420)             | 147,461.93        |
| 602. Less reductions in amount due seller (line 520)   | 10,728.23         |
| <b>603. CASH To SELLER</b>                             | <b>136,733.70</b> |

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to RESPA covered transaction with information during the settlement process.

  
Borrower TEAC, LLC, By: Tara E. Cavanagh, Member

  
Seller 773 Congress, LLC, By: Joseph Flynn, Member

| <b>L. SETTLEMENT CHARGES</b>                               |   |  |   | Paid From<br>Borrower's<br>Funds at<br>Settlement | Paid From<br>Seller's<br>Funds at<br>Settlement |
|--|---|--|---|---|---|
| <b>700. Total Real Estate Broker Fees</b>                  |   |  |   |   |   |
| Division of commission (line 700) as follows:              |   |  |   |   |   |
| 701.   | \$8,814.00  | to Malone Commercial Brokers   |   |   |   |
| 702.   |   |  |   |   |   |
| 703.   |   | Commission paid at settlement  |   |   | 8,814.00  |
| 704.   |   |  |   |   |   |
| 705.   |   |  |   |   |   |
| 706.   |   |  |   |   |   |
| <b>800. Items Payable in connection with Loan</b>          |   |  |   |   |   |
| 801.   |   | Our Origination Charge   | (from GFE #1)                                   |   |   |
| 802.   |   | Your credit or charge (points) for the specific interest rate chosen   | (from GFE #2)                                   |   |   |
| 803.   |   | Your adjusted origination charges                                      | (from GFE A)                                    |   |   |
| 804.   |   | Appraisal  | (from GFE #3)                                   | 1,000.00  |   |
| 805.   |   | Flood Determination  | (from GFE #3)                                   | 50.00   |   |
| 806.   |   | Wire Fee   | (from GFE #3)                                   | 25.00   |   |
| 807.   |   | Commitment Fee (\$500.00 POCB)   | (from GFE #3)                                   | 100.00  |   |
| 808.   |   |  | (from GFE #3)                                   |   |   |
| <b>900. Items Required By Lender To Be Paid in Advance</b> |   |  |   |   |   |
| 901.   |   | Daily interest charges   | (from GFE #10)                                  |   |   |
| 902.   |   |  | (from GFE #3)                                   |   |   |
| 903.   |   |  | (from GFE #11)                                  |   |   |
| 904.   |   |  | (from GFE #11)                                  |   |   |
| <b>1000. Reserves Deposited With Lender</b>                |   |  |   |   |   |
| 1001.  |   | Initial deposit for your escrow account                                | (from GFE #9)                                   |   |   |
| 1002.  |   | Homeowner's Insurance  |   |   |   |
| 1003.  |   | Mortgage Insurance   |   |   |   |
| 1004.  |   | Property Taxes   | @ \$217.22/month                                |   |   |
| 1005.  |   |  | @ \$217.22/month                                |   |   |
| 1006.  |   |  |   |   |   |
| 1007.  |   | Aggregate Adjustment   | \$0.00  |   |   |
| <b>1100. Title Charges</b>                                 |   |  |   |   |   |
| 1101.  |   | Title services and lender's title insurance                            | (from GFE #4)                                   | 889.75  |   |
| 1102.  |   | Settlement or closing fee to Two Lights Settlement Services, LLC       | \$650.00  |   |   |
| 1103.  |   | Owner's title insurance to Chicago Title Insurance Company             | (from GFE #5)                                   | 251.25  |   |
| 1104.  |   | Lender's title insurance to Chicago Title Insurance Company            | \$239.75  |   |   |
| 1105.  |   | Lender's title policy limit \$136,250.00                               |   |   |   |
| 1106.  |   | Owner's title policy limit \$146,900.00                                |   |   |   |
| 1107.  |   | Agent's portion of the total title insurance premium                   | \$343.70 to Two Lights Settlement Services, LLC |   |   |
| 1108.  |   | Underwriter's portion of the total title insurance                     | \$147.30 to Chicago Title Insurance Company     |   |   |
| 1109.  |   |  |   |   |   |
| <b>1200. Government Recording and Transfer Charges</b>     |   |  |   |   |   |
| 1201.  |   | Government recording charges   | (from GFE #7)                                   | 104.00  |   |
| 1202.  |   | Deed \$26.00 Mortgage \$78.00 Releases                                 |   |   |   |
| 1203.  |   | Transfer Taxes   | (from GFE #8)                                   | 323.40  |   |
| 1204.  |   | City/County tax/stamps Deed Mortgage                                   |   |   |   |
| 1205.  |   | State tax/stamps Deed \$646.80 Mortgage                                |   |   | 323.40  |
| 1206.  |   | Record Amendment to Declaration to Two Lights Settlement Services, LLC | from GFE #7                                     |   | 22.00   |
| <b>1300. Additional Settlement Charges</b>                 |   |  |   |   |   |
| 1301.  |   | Required services that you can shop for                                | (from GFE #6)                                   |   |   |
| 1302.  |   | Buyer Attorneys Fees to Perkins Olson, PA                              |   | 482.00  |   |
| 1303.  |   | Seller Attorney Fees to Drummond & Drummond, LLP                       |   |   | 250.00  |
| 1304.  |   | eRecording to Two Lights Settlement Services, LLC                      |   | 12.00   | 4.00  |
| 1305.  |   |  |   |   |   |
| <b>1400. TOTAL SETTLEMENT CHARGES</b>                      | <b>(enter on lines 103, Section J and 502, Section K)</b> |  |   | <b>3,237.40</b>                                   | <b>9,413.40</b>                                 |

Borrower TEAC, LLC, By: Terra E. Cavanagh, Member

Seller 773 Congress, LLC, By: Joseph Flynn, Member

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent:

Date:

6/20/17

**WARRANTY DEED**

KNOW ALL BY THESE PRESENTS, That **773 Congress, LLC** ("Grantor"), a Maine limited liability company with a mailing address of 110 Marginal Way, Suite 292, Portland, Maine 04101, for consideration paid by **TEAC, LLC** ("Grantee"), a Maine limited liability company with a mailing address of 15 Ledge Meadow Lane, Phippsburg, ME 04562 the receipt whereof is hereby acknowledged, does hereby grant to the said Grantee with **WARRANTY COVENANTS**, the real property described in **Exhibit A** attached hereto and incorporated herewith.

Being a portion of the property described in a deed from 773 Congress Street, LLC to 773 Congress, LLC dated August 22, 2016, and recorded in the Cumberland County Registry of Deeds in Book 33400, Page 255.

IN WITNESS WHEREOF, the undersigned Joseph Flynn, the duly authorized Manager of 773 Congress, LLC hereby sets his hand and seal this 20 day of October, 2017.

Signed, Sealed and Delivered  
In the Presence of:

**773 Congress, LLC**

\_\_\_\_\_  
Witness

By: 

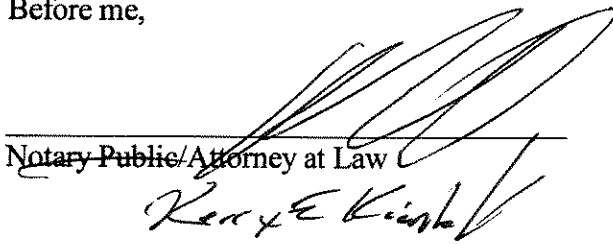
\_\_\_\_\_  
Joseph Flynn, Manager

STATE OF MAINE  
COUNTY OF CUMBERLAND, ss.

October 20, 2017

Personally appeared the above-named Joseph Flynn, Manager of 773 Congress, LLC and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act of said company.

Before me,

  
\_\_\_\_\_  
Notary Public/Attorney at Law

Printed Name

My Commission Expires: \_\_\_\_\_

## EXHIBIT A

773 Congress Street Condominium  
773 Congress Street, Portland, Maine

Unit #5 of the condominium known as 773 Congress Street Condominium (the "Condominium"), located in the City of Portland, County of Cumberland and State of Maine, in accordance with the Declaration of Condominium, 773 Congress Street Condominium (the "Declaration"), under the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes Annotated, as amended, known as the Maine Condominium Act, which Declaration is dated March 2, 2017, and recorded in the Cumberland County Registry of Deeds in Book 33859, Page 30, together with an undivided percentage common element interest in the common areas and facilities of said Condominium, as set forth in Exhibit B to said Declaration and any amendments thereto. The Property is also shown on the following plats and plans: (i) the plan recorded on March 1, 2017, in the Cumberland County Registry of Deeds in Plan Book 217, Page 59, identified as follows: "Condominium Plat, 773 Congress Street Condominium," dated October 20, 2016; (ii) on the plan recorded on March 1, 2017, in said Registry in Plan Book 217, Page 60, identified as follows: "Horizontal And Vertical Boundaries, 773 Congress Street Condominium," dated October 20, 2016.

The above-described condominium unit is conveyed together with parking spots shown on the Plat as LCE G and H.



MAINE REVENUE SERVICES  
REAL ESTATE TRANSFER TAX  
DECLARATION

TITLE 36, M.R.S.A. SECTIONS §§4641-4641N

Print  
Clear Form

1. County  
CUMBERLAND

2. Municipality/Township  
PORTLAND

3. GRANTEE/  
PURCHASER

3a) Name LAST or BUSINESS, FIRST, MI  
TEAC, LLC

3b) SSN or Federal ID  
82-3091282

3c) Name LAST or BUSINESS, FIRST, MI

3d) SSN or Federal ID

3e) Mailing Address  
15 LEDGE MEADOW LANE

3f) City  
PHIPPSBURG

3g) State  
ME

3h) Zip Code  
04562

4. GRANTOR/  
SELLER  
4a) Name LAST or BUSINESS, FIRST, MI  
773 CONGRESS, LLC

4b) SSN or Federal ID  
81-3716433

4c) Name LAST or BUSINESS, FIRST, MI

4d) SSN or Federal ID

4e) Mailing Address  
110 MARGINAL WAY, SUITE 292

4f) City  
PORTLAND

4g) State  
ME

4h) Zip Code  
04101

5. PROPERTY  
5a) Map 47 Block Block Lot A16 Sub-Lot 5  
5c) Physical Location  
773 CONGRESS STREET UNIT 5

5b) Type of property—Enter the code number that best describes the property being sold. (See instructions) → 501

Check any that apply:  
 No tax maps exist  
 Multiple parcels  
 Portion of parcel  
5d) Acreage .

6. TRANSFER TAX  
6a) Purchase Price (If the transfer is a gift, enter "0")  
6b) Fair Market Value (enter a value only if you entered "0" in 6a) or if 6a) was of nominal value)  
6c) Exemption claim -  Check the box if either grantor or grantee is claiming exemption from transfer tax and explain.

6a 146900.00  
6b .00

7. DATE OF TRANSFER (MM-DD-YYYY)  
10/20/2017  
MONTH DAY YEAR

8. WARNING TO BUYER—If the property is classified as Farmland, Open Space, Tree Growth, or Working Water-front a substantial financial penalty could be triggered by development, subdivision, partition or change in use.  
 CLASSIFIED

9. SPECIAL CIRCUMSTANCES—Were there any special circumstances in the transfer which suggest that the price paid was either more or less than its fair market value? If yes, check the box and explain:

10. INCOME TAX WITHHELD—Buyer(s) not required to withhold Maine income tax because:  
 Seller has qualified as a Maine resident  
 A waiver has been received from the State Tax Assessor  
 Consideration for the property is less than \$50,000  
 Foreclosure Sale

11. OATH  
Aware of penalties as set forth by Title 36 §4641-K, we hereby swear or affirm that we have each examined this return and to the best of our knowledge and belief, it is true, correct, and complete. Grantee(s) and Grantor(s) or their authorized agent(s) are required to sign below:  
Grantee [Signature] Date 10/20/17 Grantor [Signature] Date  
Grantee [Signature] Date Grantor [Signature] Date

12. PREPARER  
Name of Preparer Drummond & Drummond, LLP Phone Number (207) 774-0317  
Mailing Address One Monument Way E-Mail Address info@ddlaw.com  
Portland, ME 04101 Fax Number

**FIRST AMENDMENT TO DECLARATION**  
**773 Congress Street Condominium**  
**773 Congress Street, Portland, Maine**

WHEREAS, **773 Congress Street Condominium Association**, a Maine nonprofit corporation (the "**Association**"), is the unit owners' association for a certain condominium known as **773 Congress Street Condominium** (the "**Condominium**") located at 773 Congress Street, Portland, Maine, and established by that certain Declaration of Condominium, 773 Congress Street Condominium, dated March 2, 2017 and recorded in the Cumberland County Registry of Deeds in Book 33859, Page 30 (the "**Declaration**"), and as more particularly described and shown on the Plats and Plans as referenced and defined therein.

NOW THEREFORE, in accordance with Article 18 of the Declaration, and in accordance with Section 1602-117 of the Maine Condominium Act, the Association hereby amends the Declaration as follows:

**1. Commercial Unit Hours.** Section 9.1.(a)b. of the Declaration is hereby amended to permit the Commercial Unit to be open for public access during the hours of 8:00 AM to 8:00 PM Monday through Saturday and during the hours of 9:00 AM to 5:00 PM on Sunday.

**2. Commercial Unit Use.** The Association hereby affirms that a massage therapy office is a permitted use of the Commercial Unit.

**3. Commercial Unit Signage.** Section 9.1.(e) of the Declaration is hereby amended to permit the Commercial Unit Owner to install without prior Board approval: (1) one sign no larger than twenty-four inches by twenty-four inches on the exterior of the Condominium Building and (2) one sign no larger than twenty-four inches by twenty-four inches in the first floor common entry area.

**4. Certification of Association.** The undersigned officer of the Association does hereby certify the terms of this Amendment pursuant to § 1602-117 of the Maine Condominium Act, as approved by the unanimous vote of Unit Owners at a special meeting of the Association.

**5. Construction.** Except as otherwise set forth herein, all capitalized terms in this Amendment shall have the same meaning as set forth in the Declaration. Except as expressly modified or amended herein, the Declaration shall otherwise remain in full force and effect.

IN WITNESS WHEREOF, the 773 Congress Street Condominium Association has caused this instrument to be executed by Jeremy Benn, the duly authorized President of said association, this 19<sup>th</sup> day of October, 2017.

SIGNED, SEALED AND DELIVERED  
In the presence of:

**773 Congress Street Condominium Association**

By: [Signature]  
Name: Jeremy Benn, President

October 19<sup>th</sup>, 2017

STATE OF MAINE  
COUNTY: CUMBERLAND, ss

Then personally appeared the above-named Jeremy Benn, President of **773 Congress Street Condominium Association**, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of said association.

Before me,

**Carly S. Joyce**  
State of Maine  
Attorney At Law  
Bar #9659

[Signature]  
Notary Public/Attorney at Law  
Name: Carly S. Joyce  
Commission Expires: \_\_\_\_\_

ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE CONTRACT

NOW COMES Arthur J. Cavanagh, the purchaser under a certain purchase and sale contract dated September 6, 2017 (the "Contract") with 773 Congress, LLC, as seller, and, for good and valuable consideration, hereby assigns the Contract to TEAC, LLC.

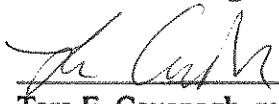
TEAC, LLC hereby assumes all obligations under said Contract.

DATED: October 18, 2017

  
\_\_\_\_\_  
Arthur J. Cavanagh

TEAC, LLC

  
\_\_\_\_\_  
Arthur J. Cavanagh, member

  
\_\_\_\_\_  
Tara E. Cavanagh, member

Acknowledged:

773 Congress, LLC

  
\_\_\_\_\_  
By: \_\_\_\_\_  
Its: Authorized Agent

WAIVER OF WARRANTIES FOR COMMERCIAL UNIT

**773 Congress Street Condominium  
773 Congress Street, Portland, Maine**

The undersigned purchaser of Unit 5 (the "Unit") of the 773 Congress Street Condominium (the "Condominium"), hereby acknowledges that the Unit is a commercial unit that will be used for commercial purposes only, as defined by and permitted under the Condominium Declaration for the Condominium (the "Declaration"). Purchaser hereby warrants that Purchaser shall not use the Unit for residential purposes, as defined by the Declaration, unless and until the Declaration is amended to allow such residential use.

Purchaser hereby acknowledges that the Unit is being sold **as is, with all faults and with no express or implied warranties of quality or warranty of fitness for any particular purpose.** Seller makes no representations as to the condition of the improvements at the Condominium Property or the Unit and will not be responsible for any defects whatsoever in such improvements, the Unit or any equipment, mechanical or otherwise, included therein. Seller makes no representations as to the terms or contents of the Condominium Declaration, bylaws or rules of the Condominium, including any amendments thereto, as they relate to the Unit, the Condominium or the Association.

Purchaser hereby **waives** any claim that the Unit is or was sold with any express or implied warranties of quality or any warranty of fitness for any particular purpose. Purchaser hereby acknowledges that it has reviewed the Condominium Declaration, the bylaws and rules of the Condominium, including any amendments thereto, has found the same to be acceptable to Purchaser and hereby **waives** any claim to the contrary.

Dated this 20 day of October, 2017.

**PURCHASER:**  
TEAC, LLC

Tara Cavanagh  
Printed Name:

Its: member




**ACKNOWLEDGEMENT OF RECEIPT AND REVIEW**  
of  
**PUBLIC OFFERING STATEMENT**  
for

**773 Congress Street Condominium**  
**773 Congress Street, Portland, Maine**

The undersigned purchaser of Unit 5 of the 773 Congress Street Condominium (the "Condominium"), hereby acknowledges receipt and review of the Public Offering Statement for the Condominium, consisting of the relevant declaration, plat, plans and bylaws (the "Public Offering Statement") (as permitted by 33 MRS Section 1604-102(b)).

Dated this 20 day of October, 2017.

**PURCHASER:**  
TEAC, LLC

  
\_\_\_\_\_  
BY: Tara Cavanagh  
ITS: member

**773 CONGRESS STREET CONDOMINIUM ASSOCIATION**  
**ACTION BY UNANIMOUS CONSENT OF EXECUTIVE BOARD WITHOUT A MEETING**

**(Approval of Renovations and Improvements for Unit 5)**

In accordance with the Maine Non-Profit Corporation Act, Title 13-B, § 707 (the "Act"), the Directors of the 773 Congress Street Condominium Association (the "Association") hereby adopt the following resolutions by unanimous written consent of all the Directors, without a formal meeting, which action is not otherwise prohibited under the Articles of Incorporation or any other governing documents of the Association.


**RESOLVED:** That the Association hereby authorizes the Owner of Unit 5 in the 773 Congress Street Condominium (the "**Condominium**") to complete renovations in accordance with David Matero Architecture stamped drawings A1.1 and A7.1 dated September 27, 2017 generally installing two sinks within said Unit; to install all plumbing pipes, ducts, vents, drains and other improvements necessary or convenient for such sinks; to connect such sinks to new or existing water supply and drain lines within the Condominium; and to install additional electrical service to said Unit 5 and to connect such service to new or existing electrical supply serving said Unit 5; and upgrading heating system to heating and cooling system (all collectively the "Unit 5 Work"), all subject to the following conditions:

1. Any pipes, ducts, drains, wires or other improvements that are necessary for the Unit 5 Work may be installed only within Unit 5, the Limited Common Elements of the Condominium allocated to Unit 5 or the Common Elements of the Condominium and shall not be installed within any other Unit within the Condominium;
2. The Unit 5 Work shall only be performed after all necessary permits have been issued for such work including, but not limited to, plumbing, electrical and building permits (to the extent necessary);
3. The Unit 5 Work shall only be performed by qualified, licensed professionals (to the extent a license is needed for such work);
4. The Unit 5 Work shall only be performed in a workmanlike manner, consistent with applicable building and technical codes and any other applicable standards;
5. That prior to the commencement of the Unit 5 Work, the owner of Unit 5 shall obtain insurance for any contractor performing such work;
6. That prior to the commencement of the Unit 5 Work, the owner of Unit 5 shall provide a copy of this approval and these terms and conditions to any contractor performing such work;

**RESOLVED:** All actions previously taken by any of the directors or officers of the Association in connection with the above-described approval are hereby ratified. This instrument may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated effective as of October 18, 2017.

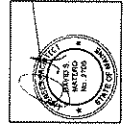
  
\_\_\_\_\_  
Jeremy Benn  
Executive Board Member

  
\_\_\_\_\_  
Joseph Flynn  
Executive Board Member



Concepts

Details

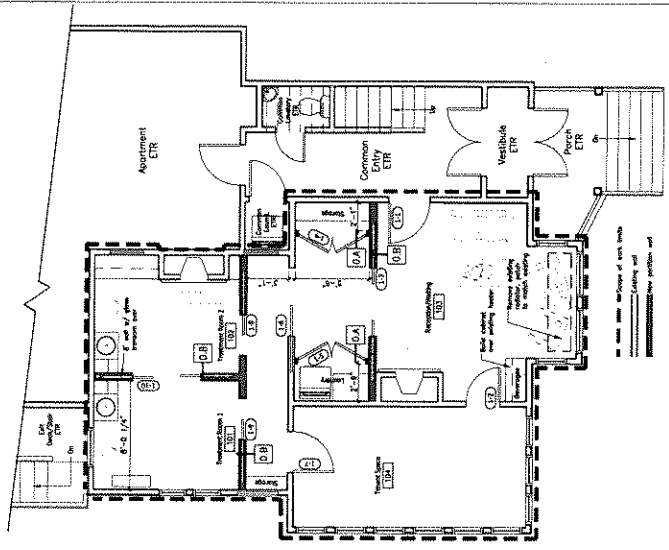


Job Number: 17-026  
Date: 09.27.17  
Scale: 1/4" = 1'-0"

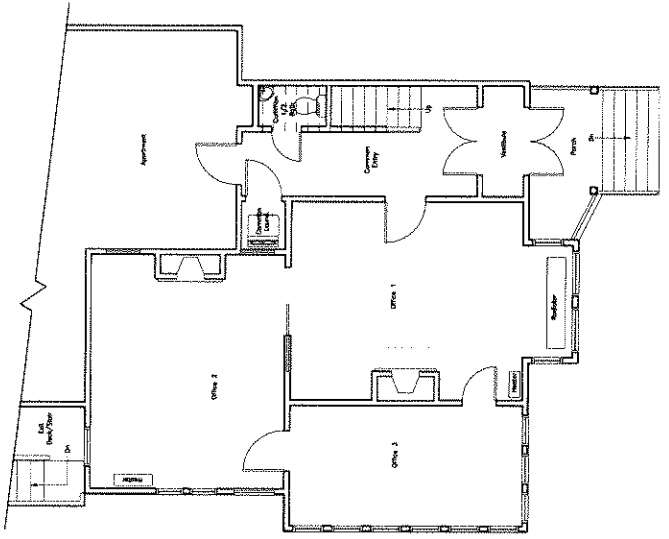
Proposed  
and  
Existing  
First Floor  
Plan

A1.1  
Issue for  
Permit

Copyright 2017 David Matero  
Architecture, LLC



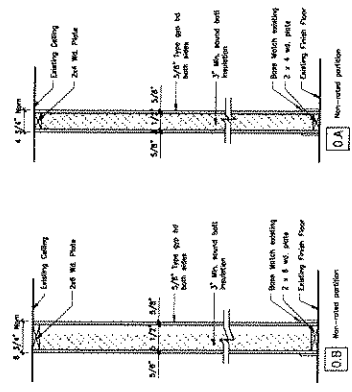
1 Proposed First Floor Plan  
Scale: 1/4" = 1'-0"



2 Existing First Floor Plan  
Scale: 1/4" = 1'-0"

Partition Type Notes

1. Provide the number noted at walls scheduled to receive acoustic tile.
2. Penetrations through walls and floor/wall joints shall be sealed to approved installation.
3. Detail at all openings / Existing wall joints.
4. Provide wood 1/2" base at ground to wood / concrete joints (0.1).



Handwritten circled notes: 0.1B and 0.1A

**RECORDATION REQUESTED BY:**

Machias Savings Bank  
Portland Office  
193 Middle Street  
Portland, ME 04101

**WHEN RECORDED MAIL TO:**

Machias Savings Bank  
Portland Office  
193 Middle Street  
Portland, ME 04101

**SEND TAX NOTICES TO:**

Machias Savings Bank  
Portland Office  
193 Middle Street  
Portland, ME 04101

**FOR RECORDER'S USE ONLY**

**MORTGAGE**

**MAXIMUM LIEN.** The lien of this Mortgage will not exceed at any one time the principal amount of \$161,250.00, plus interest and other advances Lender makes which are necessary to protect Lender's security interest.

**THIS MORTGAGE** dated October 20, 2017, is made and executed between Teac LLC, whose address is 15 Ledge Meadow Lane, Phippsburg, ME 04562-4527 (referred to below as "Grantor") and Machias Savings Bank, whose address is 193 Middle Street, Portland, ME 04101 (referred to below as "Lender"). This Mortgage is given primarily for a business, commercial or agricultural purpose.

**GRANT OF MORTGAGE.** In consideration of the loans secured hereby and for other valuable consideration, the receipt of which is hereby acknowledged, Grantor does hereby give, grant, bargain, sell, mortgage and convey to Lender, its successors and assigns, forever, the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Cumberland County, State of Maine:

See Exhibit A, which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

**The Real Property or its address is commonly known as 773 Congress Street, Unit #5, Portland, ME 04102.**

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

**FUTURE ADVANCES.** In addition to the Note, this Mortgage secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Mortgage secures, in addition to the amounts specified in the Note, all future advances Lender in its discretion may loan to Grantor, together with all interest thereon; however, in no event shall such future advances (excluding interest) exceed in the aggregate \$161,250.00.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. PROVIDED, NEVERTHELESS, that if Grantor shall pay all indebtedness secured hereby, including without limitation, all principal and interest under the terms of the Note, and shall well and truly perform the obligations contained in this Mortgage, then this Mortgage shall be null and void, otherwise to remain in full force and effect. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Compliance With Environmental Laws.** Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any

## MORTGAGE (Continued)

Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

**Removal of Improvements.** Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

**Lender's Right to Enter.** Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

**Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Duty to Protect.** Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

**Right to Contest.** Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Evidence of Payment.** Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

**Notice of Construction.** Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

---

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage:

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on an actual cash value basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

**Grantor's Report on Insurance.** Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

**WARRANTY; DEFENSE OF TITLE.** The following provisions relating to ownership of the Property are a part of this Mortgage:

**Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

**Compliance With Laws.** Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

**Survival of Representations and Warranties.** All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

**CONDEMNATION.** The following provisions relating to condemnation proceedings are a part of this Mortgage:

## MORTGAGE (Continued)

**Proceedings.** If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

**Application of Net Proceeds.** If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

**IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES.** The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

**Current Taxes, Fees and Charges.** Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

**Taxes.** The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

**Subsequent Taxes.** If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

**SECURITY AGREEMENT; FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

**Security Agreement.** This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

**Security Interest.** Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

**Addresses.** The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

**FURTHER ASSURANCES; ATTORNEY-IN-FACT.** The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

**Further Assurances.** At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

**Attorney-in-Fact.** If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

**EVENTS OF DEFAULT.** Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

**Payment Default.** Grantor fails to make any payment when due under the Indebtedness.

**Default on Other Payments.** Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Other Defaults.** Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in

any other agreement between Lender and Grantor.

**Default in Favor of Third Parties.** Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Death or Insolvency.** The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Breach of Other Agreement.** Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Adverse Change.** A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Right to Cure.** If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

**UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

**Collect Rents.** Lender shall have the right, without notice to Grantor, to take possession of the Property and, with or without taking possession of the Property, to collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver. Lender's receipt and acceptance of any Rents shall not waive foreclosure nor in any way affect Lender's rights to collect all amounts secured by this Mortgage nor Lender's remedies for such collection.

**Appoint Receiver.** Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and, with or without taking possession of the Property to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.



## MORTGAGE (Continued)

**Nonjudicial Sale.** Lender may foreclose Grantor's interest in all or in any part of the Real Property by non-judicial sale under a Statutory Power of Sale which Grantor hereby gives to Lender. Lender may also exercise non-judicial remedies against the Personal Property.

**Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Tenancy at Sufferance.** If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

**Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

**Notice of Sale.** Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

**Election of Remedies.** Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, all reasonable expenses that Lender incurs, including attorneys' fees, which in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness.

**NOTICES.** Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

**FUTURE ADVANCES PROVISION.** This security agreement secures payment and performance of the original note, including future advances thereunder, or future advances under replacements or substitutions of the original note, as well as debts and obligations of the obligor arising out of separate transactions.

**COMMERCIAL PURPOSES.** This mortgage is given primarily for a business, commercial, or agricultural purpose.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Annual Reports.** If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Governing Law.** This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Maine without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Maine.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender

## MORTGAGE (Continued)

in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Severability.** If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

**Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Successors and Assigns.** Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

**Time is of the Essence.** Time is of the essence in the performance of this Mortgage.

**Waive Jury.** Grantor hereby expressly and voluntarily waives any and all rights, whether arising under the Maine constitution, and any Rules of Civil Procedure, common law or otherwise, to demand a trial by jury in any action, suit, proceeding or counterclaim involving Lender as to any matter, claim or cause of action whatsoever arising out of or in any way related to any agreement or loan with Lender or any of the transactions contemplated between the parties.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

**Borrower.** The word "Borrower" means Teac LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Default.** The word "Default" means the Default set forth in this Mortgage in the section titled "Default".

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Maine Hazardous Waste Act, the Maine Uncontrolled Substance Site Law, or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

**Grantor.** The word "Grantor" means Teac LLC.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Improvements.** The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Mortgage, together with all interest thereon.

**Lender.** The word "Lender" means Machias Savings Bank, its successors and assigns.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender.

**Note.** The word "Note" means the promissory note dated October 20, 2017, in the original principal amount of

MORTGAGE  
(Continued)

**\$117,000.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

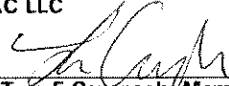
**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.**

GRANTOR:

TEAC LLC

By:   
Tara E Cavanagh/Member of Teac LLC

Signed, acknowledged and delivered in the presence of:

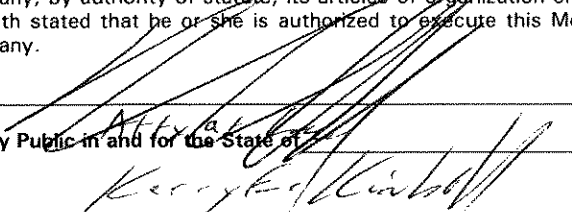
X \_\_\_\_\_  
Witness

X \_\_\_\_\_  
Witness

**LIMITED LIABILITY COMPANY ACKNOWLEDGMENT**

STATE OF Maine )  
 ) SS  
COUNTY OF Cumberland )

On this 20th day of October, 2017, before me, the undersigned Notary Public, personally appeared **Tara E Cavanagh, Member of Teac LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the limited liability company.

By   
Notary Public in and for the State of Maine

Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_

**CONDOMINIUM RIDER**  
**To**  
**MORTGAGE, SECURITY AGREEMENT,**  
**LEASE ASSIGNMENT, AND FINANCING STATEMENT**

**Grantor: Teac, LLC**

**Grantee: Machias Savings Bank**

**Property: 773 Congress Street, Portland, Maine 04102**

**Date: October 20, 2017**

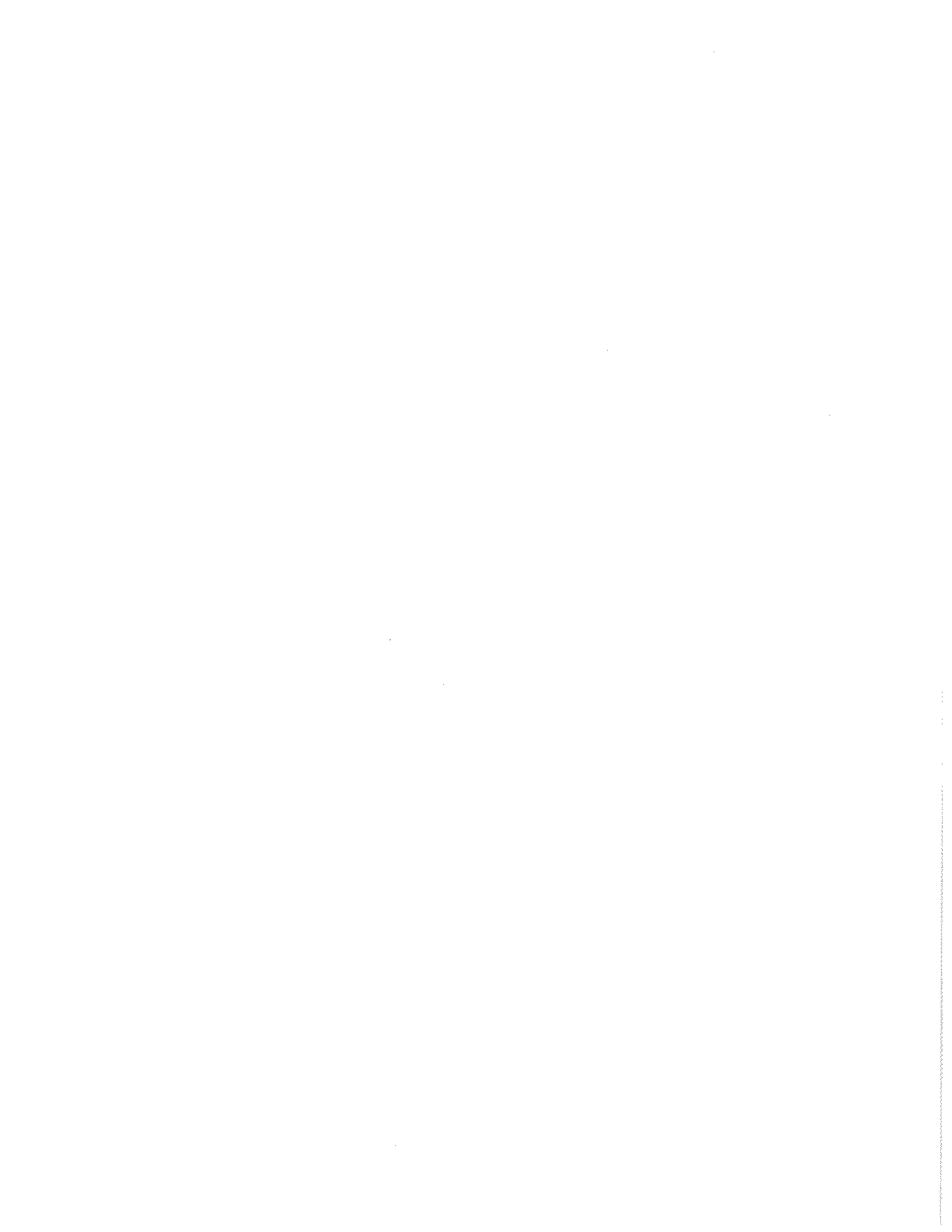
The following are additional covenants by Grantor, breach of which shall constitute a default under the Mortgage to which this Rider is attached with respect to any portion of the Mortgaged Premises described in this Mortgage which constitutes condominium units or real estate interests which are subject to, or which may with Grantee's consent hereafter be made subject to, the provisions of the Unit Ownership Act of the State of Maine, as it may be amended, or the provisions of the Maine Condominium Act, as the same may be amended, or any other statute or law which may supplant or succeed such Acts in regulating such condominium (all of which are herein called the "**Act**"); the Declaration of Condominium relating to the Mortgaged Premises, as now in effect or hereafter recorded in the Registry of Deeds where the Mortgaged Premises are located (the "**Declaration**"), as the same may be amended, the By-Laws (the "**By-Laws**"), and any Rules and Regulations (the "**Rules**"), as they may be amended, of any corporation or association formed to manage the property of which the Mortgaged Premises are a part (the "**Association**").

(a) Grantor shall promptly deliver to Grantee, its successors or assigns, a true and complete copy of each and every notice of default received by Grantor with respect to any obligation of the Grantor under the Act, the Declaration, the By-Laws or the Rules.

(b) Grantor shall not, except with the prior written consent of Grantee (i) institute any action or proceeding for partition of the property of which the Mortgaged Premises are a part; (ii) vote for or consent to any modification of, amendment to or relaxation in the enforcement of any provision of the Declaration or By-Laws; (iii) in the event of damage to, or destruction of, the property of which the Mortgaged Premises are a part, vote in opposition to a motion to repair, restore or rebuild; or (iv) vote to terminate the condominium or consent to the termination of the condominium.

(c) In each and every case in which, under the provisions of the Declaration, the By-Laws or the Act, a sixty percent (60%) or greater percentage vote of the owners of condominium units is required, the Grantor shall not so vote or give such consent without, in each and every case, the prior written consent of the Grantee.

(d) Grantor shall cause the Association to maintain while this Mortgage is outstanding in full force and effect a policy or policies of fire insurance, with standard extended coverage provisions, for the full insurable replacement cost of the common areas and facilities and all condominium units, including the Mortgage Premises, to provide for restoration thereof to tenantable condition in the case of damage; such policy or policies shall be written in the name of, and the proceeds thereof shall be payable to, said Association or said successor thereto as trustee for the unit owners in their respective percentages of ownership and as trustee for the respective mortgagees of any units for disposition in accordance with the Act, Declaration and By-Laws, which disposition shall include payment thereof to Grantee as mortgagee or lien holder in case the Mortgaged Premises are not rebuilt or restored with such insurance proceeds. Such policy or policies shall contain such other terms and provisions as shall be acceptable to and approved by the



Grantee. The provisions of this paragraph to the extent inconsistent with said Mortgage, shall supersede the terms and provisions of this Mortgage.

(e) Grantor shall, if requested by Grantee, maintain fire insurance with standard extended coverage provisions on any unit improvements, additions, or fixtures made by Grantor upon and within the condominium unit(s) with proceeds in case of loss first payable to Grantee; such fire insurance to be in such amounts, in such companies and contain such terms and conditions as shall be acceptable to Grantee.

(f) Grantor shall promptly pay as the same shall become due and payable all payments to the maintenance, and working capital funds and all assessments as required by the Declaration or By-Laws and any resolutions adopted pursuant to either thereof, and shall promptly upon demand exhibit to the Grantee receipts for all such payments. In the event that the Grantor fails to make such payments as the same become due and payable, the Grantee may from time to time, but without any obligation so to do and without notice to or demand upon the Grantee, make such payments, and the same shall be added to the debt secured hereby, and shall bear interest until repaid pursuant to the provisions this Mortgage.

(g) Grantor shall fully and faithfully keep and perform each and every covenant, agreement and provision in the Declaration, By-Laws, and Rules, as they may be amended, on the part of the Grantor to be kept and performed. In the event of the failure of the Grantor so to do within a period of thirty (30) days after notice from said Association, or successor thereto, or from the Grantee or in the case of any such default which cannot with due diligence be cured or remedied within such thirty (30) day period, if the Grantor fails to proceed promptly after such notice to cure or remedy the same with due diligence, then in any such case, the Grantee may from time to time at its option, but without any obligation so to do, cure or remedy any such default of the Grantor (the Grantor hereby authorizing the Grantee, its successors and assigns, to enter upon the Mortgaged Premises as may be necessary for such purpose), and all sums expended for such purpose, including reasonable counsel fees, shall be added to the debt secured hereby, shall become due and payable upon demand, and shall bear interest until repaid pursuant to the provisions of this Mortgage at the rate provided in the note secured hereby. Provided, however, that Grantee's rights under the foregoing paragraphs (f) and (g) shall be in addition to all other rights granted herein, and all sums expended pursuant thereto by Grantee, its successors and assigns, shall be deemed for the purpose of protecting and preserving the security for said indebtedness.

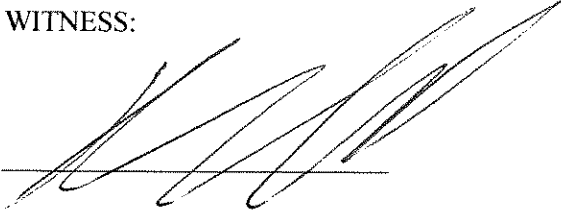
(h) If Grantor is the Declarant or Successor Declarant under the Declaration, Grantor hereby grants and assigns to Grantee, as security for the Obligations and subject to all of the terms and conditions of this Mortgage, all rights and privileges of Grantor as Declarant reserved in said Declaration including, without limitation, all Development Rights, other Special Declarant Rights, and any other rights of Declarant of any kind reserved in said Declaration (collectively referred to herein as the "Special Declarant Rights"). The Grantee is executing this Rider for the purpose of accepting such assignment pursuant to 33 M.R.S.A. §1603-104(a). Unless and until a default occurs under this Mortgage, the Grantee will not exercise any of the Special Declarant Rights hereby assigned. The Grantor covenants and agrees, however, that upon the occurrence of any such default, the Grantee may exercise such Special Declarant Rights upon the recording of a written notice thereof in the Registry of Deeds for the County in which the Mortgaged Premises are located, executed by the Grantee as provided in 33 M.R.S.A §1603-104(c). The Grantee by its acceptance and execution of this Rider pursuant to 33 M.R.S.A. §1603-104(a) shall not be responsible for, and Grantee expressly hereby disclaims, any and all of the obligations or liabilities as "Declarant" arising under the Declaration, the By-Laws, the Rules, or the Act or otherwise, including without limitation any obligation or liability of any kind to any purchaser of condominium units, and the Grantee makes no warranties or covenants to any person or party as to title, merchantability, fitness for any particular purpose, physical condition, or otherwise as to the Condominium premises, express or implied. The acceptance of this Assignment by the Grantee shall not relieve the Grantor from any of its obligations or duties under the Declaration, the By-Laws, the Rules or the Act, and Grantee shall have no duties or obligations under the



same unless and until it elects to exercise its rights hereunder by written notice to Grantor in compliance with the provisions of §1603-104 of the Act. For so long as this Mortgage is outstanding Grantor shall not exercise any Development Rights without the prior written consent of Grantee.

IN WITNESS WHEREOF, Grantor has executed this Condominium Rider as of the day and year first above written.

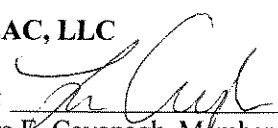
WITNESS:



A handwritten signature in black ink, appearing to be 'M. Dorr', written over a horizontal line.

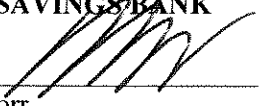
GRANTOR:

**TEAC, LLC**

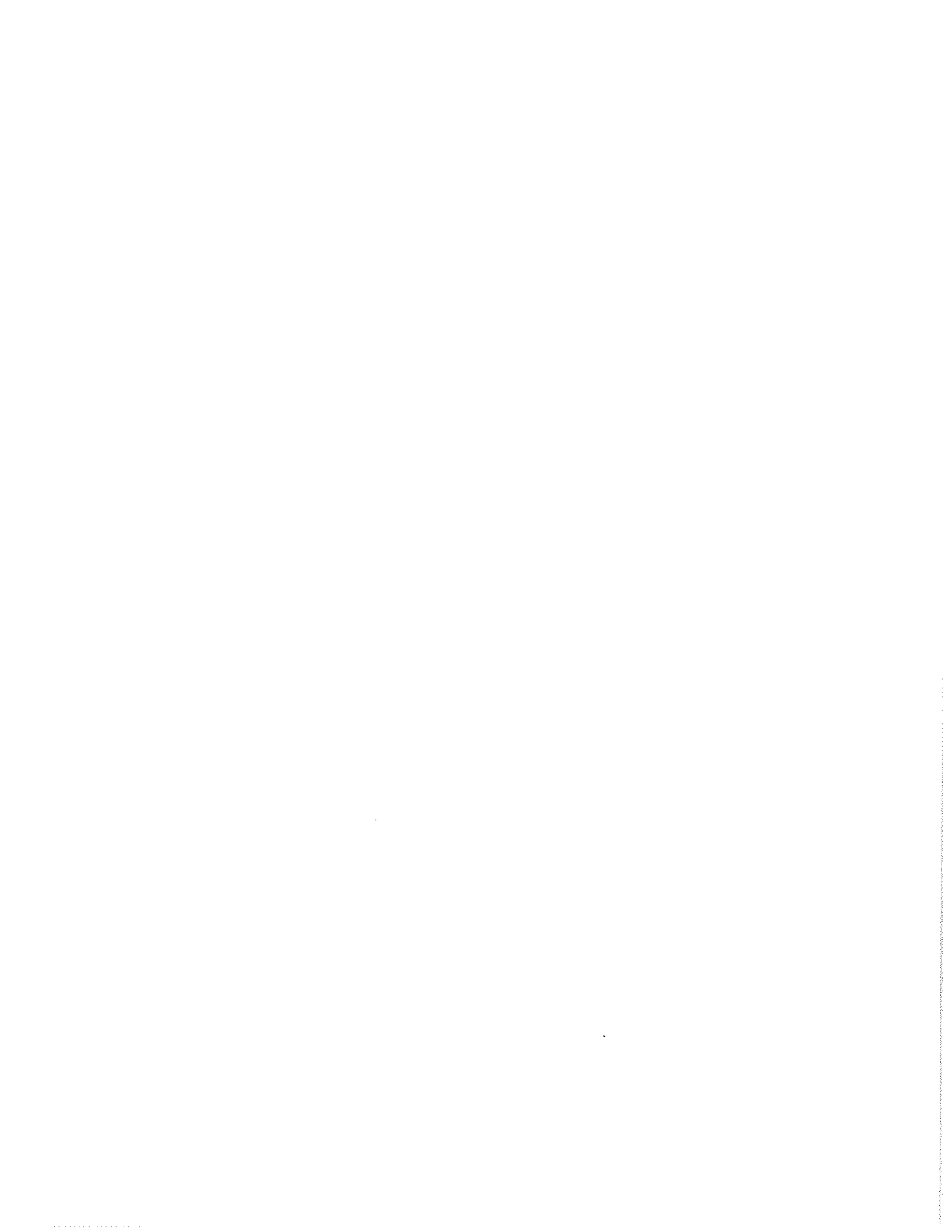
By:   
Tara E. Cavanagh, Member

ACCEPTED BY GRANTEE:

**MACHIAS SAVINGS BANK**

By:   
Andrew C. Dorr  
Its: Vice President





## **Exhibit A - Property Description**

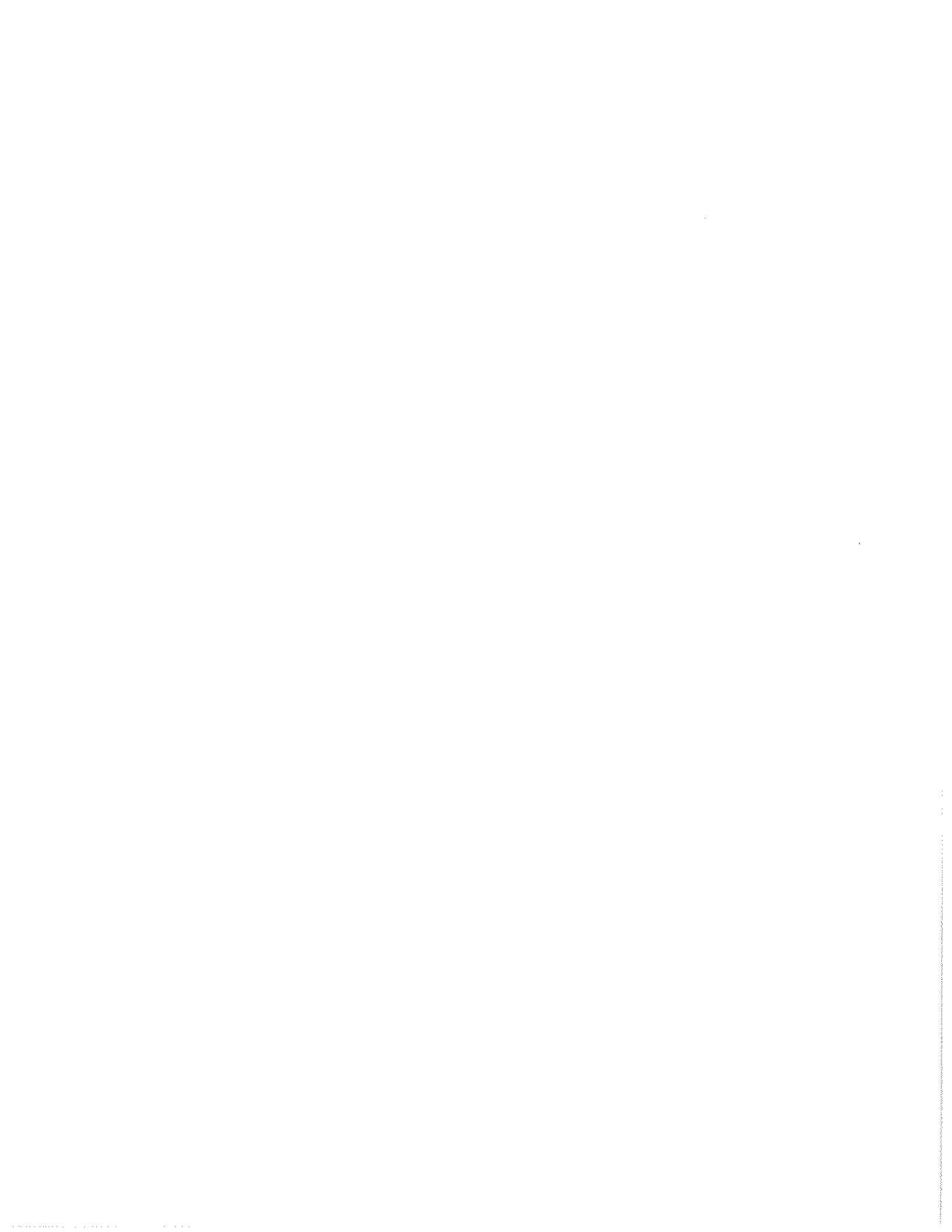
**Closing Date: October 20, 2017**

**Borrower(s): TEAC, LLC**

**Property Address: 773 Congress Street, Unit 5, Portland, ME 04101**

Unit #5 of the condominium known as 773 Congress Street Condominium (the "Condominium"), located in the City of Portland, County of Cumberland and State of Maine, in accordance with the Declaration of Condominium, 773 Congress Street Condominium (the "Declaration"), under the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes Annotated, as amended, known as the Maine Condominium Act, which Declaration is dated March 2, 2017, and recorded in the Cumberland County Registry of Deeds in Book 33859, Page 30, together with an undivided percentage common element interest in the common areas and facilities of said Condominium, as set forth in Exhibit B to said Declaration and any amendments thereto. The Property is also shown on the following plats and plans: (i) the plan recorded on March 1, 2017, in the Cumberland County Registry of Deeds in Plan Book 217, Page 59, identified as follows: "Condominium Plat, 773 Congress Street Condominium," dated October 20, 2016; (ii) on the plan recorded on March 1, 2017, in said Registry in Plan Book 217, Page 60, identified as follows: "Horizontal And Vertical Boundaries, 773 Congress Street Condominium," dated October 20, 2016.

The above-described condominium unit is conveyed together with parking spots shown on the Plat as LCE G and H.



**RECORDATION REQUESTED BY:**

Machias Savings Bank  
Portland Office  
193 Middle Street  
Portland, ME 04101

**WHEN RECORDED MAIL TO:**

Machias Savings Bank  
Portland Office  
193 Middle Street  
Portland, ME 04101

**SEND TAX NOTICES TO:**

Machias Savings Bank  
Portland Office  
193 Middle Street  
Portland, ME 04101

**FOR RECORDER'S USE ONLY**

**ASSIGNMENT OF RENTS**

THIS ASSIGNMENT OF RENTS dated October 20, 2017, is made and executed between Teac LLC, whose address is 15 Ledge Meadow Lane, Phippsburg, ME 04562-4527 (referred to below as "Grantor") and Machias Savings Bank, whose address is 193 Middle Street, Portland, ME 04101 (referred to below as "Lender").

**ASSIGNMENT.** For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cumberland County, State of Maine:

See Exhibit A, which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Property or its address is commonly known as 773 Congress Street, Unit #5, Portland, ME 04102.

**FUTURE ADVANCES.** In addition to the Note, this Assignment secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future advances Lender in its discretion may loan to Grantor, together with all interest thereon; however, in no event shall such future advances (excluding interest) exceed in the aggregate \$161,250.00.

**THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

**GRANTOR'S REPRESENTATIONS AND WARRANTIES.** Grantor warrants that:

**Ownership.** Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

**Right to Assign.** Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

**No Prior Assignment.** Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

**No Further Transfer.** Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

**LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS.** Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

**Notice to Tenants.** Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

**Enter the Property.** Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the

## ASSIGNMENT OF RENTS (Continued)

Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

**Maintain the Property.** Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

**Compliance with Laws.** Lender may do any and all things to execute and comply with the laws of the State of Maine and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

**Lease the Property.** Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

**Employ Agents.** Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

**Other Acts.** Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

**No Requirement to Act.** Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

**APPLICATION OF RENTS.** All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

**FULL PERFORMANCE.** If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

**DEFAULT.** Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

**Payment Default.** Grantor fails to make any payment when due under the Indebtedness.

**Other Defaults.** Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

**Default on Other Payments.** Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Default in Favor of Third Parties.** Any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of any guarantor's or Grantor's property or ability to perform their respective obligations under this Assignment or any of the Related Documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Death or Insolvency.** The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

## ASSIGNMENT OF RENTS (Continued)

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Property Damage or Loss.** The Property is lost, stolen, substantially damaged, sold, or borrowed against.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Adverse Change.** A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Cure Provisions.** If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

**Collect Rents.** Lender shall have the right, without notice to Grantor, to take possession of the Property and, with or without taking possession of the Property, to collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

**Appoint Receiver.** Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and, with or without taking possession of the Property to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

**Election of Remedies.** Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, all reasonable expenses that Lender incurs, including attorneys' fees, which in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

**Amendments.** This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Caption Headings.** Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

**Governing Law.** This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Maine without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of Maine.

**Merger.** There shall be no merger of the interest or estate created by this Assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Interpretation.** (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person

## ASSIGNMENT OF RENTS (Continued)

signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Notices.** Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

**Powers of Attorney.** The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

**Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

**Successors and Assigns.** Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

**Time is of the Essence.** Time is of the essence in the performance of this Assignment.

**Waive Jury.** Grantor hereby expressly and voluntarily waives any and all rights, whether arising under the Maine constitution, and any Rules of Civil Procedure, common law or otherwise, to demand a trial by jury in any action, suit, proceeding or counterclaim involving Lender as to any matter, claim or cause of action whatsoever arising out of or in any way related to any agreement or loan with Lender or any of the transactions contemplated between the parties.

**Waiver of Right of Redemption.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

**Assignment.** The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

**Borrower.** The word "Borrower" means Teac LLC.

**Default.** The word "Default" means the Default set forth in this Assignment in the section titled "Default".

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

**Grantor.** The word "Grantor" means Teac LLC.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note

**ASSIGNMENT OF RENTS  
(Continued)**

or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Assignment, together with all interest thereon.

**Lender.** The word "Lender" means Machias Savings Bank, its successors and assigns.

**Note.** The word "Note" means the promissory note dated October 20, 2017, **in the original principal amount of \$117,000.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**Property.** The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

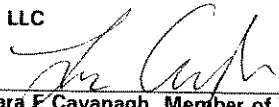
**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

**THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON OCTOBER 20, 2017.**

**GRANTOR:**

TEAC LLC

By:   
Tara E. Cavanagh, Member of Teac LLC

Signed, acknowledged and delivered in the presence of:

X \_\_\_\_\_  
Witness

X \_\_\_\_\_  
Witness



ASSIGNMENT OF RENTS  
(Continued)

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Massachusetts )  
 ) SS  
COUNTY OF Worcester )

On this 20 day of October, 2012, before me, the undersigned Notary Public, personally appeared Tara E Cavanagh, Member of Teac LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By [Signature]  
Notary Public in and for the State of Massachusetts  
[Signature]

Residing at \_\_\_\_\_  
My commission expires \_\_\_\_\_

## **Exhibit A - Property Description**

**Closing Date: October 20, 2017**

**Borrower(s): TEAC, LLC**

**Property Address: 773 Congress Street, Unit 5, Portland, ME 04101**

Unit #5 of the condominium known as 773 Congress Street Condominium (the "Condominium"), located in the City of Portland, County of Cumberland and State of Maine, in accordance with the Declaration of Condominium, 773 Congress Street Condominium (the "Declaration"), under the provisions of Chapter 31 of Title 33 of the Maine Revised Statutes Annotated, as amended, known as the Maine Condominium Act, which Declaration is dated March 2, 2017, and recorded in the Cumberland County Registry of Deeds in Book 33859, Page 30, together with an undivided percentage common element interest in the common areas and facilities of said Condominium, as set forth in Exhibit B to said Declaration and any amendments thereto. The Property is also shown on the following plats and plans: (i) the plan recorded on March 1, 2017, in the Cumberland County Registry of Deeds in Plan Book 217, Page 59, identified as follows: "Condominium Plat, 773 Congress Street Condominium," dated October 20, 2016; (ii) on the plan recorded on March 1, 2017, in said Registry in Plan Book 217, Page 60, identified as follows: "Horizontal And Vertical Boundaries, 773 Congress Street Condominium," dated October 20, 2016.

The above-described condominium unit is conveyed together with parking spots shown on the Plat as LCE G and H.



CHICAGO TITLE INSURANCE COMPANY

NOTICE OF AVAILABILITY OF OWNERS TITLE INSURANCE

We, the undersigned, being duly sworn, do hereby depose and say that we are the Buyers/  
Borrowers of/on property situated at:

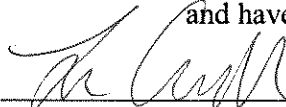
773 Congress Street  
Unit 5  
Portland ME 04101

That we do hereby certify that we have no personal knowledge of any unrecorded defects in or  
claims against the title to said property.

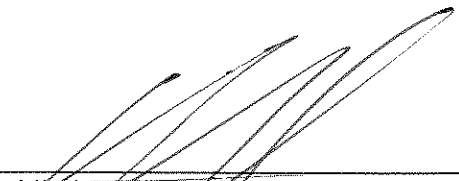
You may obtain an Owner's Policy of Title Insurance which provides title insurance coverage to  
you. The additional cost to you for an Owner's Policy of Title Insurance in the amount of  
\$146,900.00 is available at a premium of \$251.25 if you request it at this time.

We further understand that the lender's coverage is for the protection of the lender and that  
Two Lights Settlement Services, LLC is the settlement agent for the lender and does not  
represent the undersigned in this transaction.

- A.  I/We want to protect our interest by obtaining an Owner's Title Insurance Policy.
- B.  I/We have been offered and decided to decline an Owner's Title Policy.
- C.  I/We have been offered an "Extended Policy" along with our Owner's Title Policy  
and have decided not to purchase it.

  
 \_\_\_\_\_  
 TEAC, LLC, By: Tara E. Cavanagh, Member

Dated: October 20, 2017

  
 \_\_\_\_\_  
 Notary Public / Justice of the Peace  
 My Commission Expires: *11/1/2018*  
*Kerry E. Kirshell*



**FORM REW-4**  
**MAINE REVENUE SERVICES**  
 Income/Estate Tax Division -  
 REW  
 P.O. Box 1064  
 Augusta, ME 04332-1064  
 Tel. 207-626-8473  
 Fax 207-624-5062

**NOTIFICATION TO BUYER(S) OF WITHHOLDING TAX REQUIREMENT**


36 M.R.S.A. § 5250-A provides that every buyer of real property in Maine must withhold tax in an amount equal to 2.5% of the consideration. Any buyer who fails to withhold the tax is personally liable for the tax. The withholding required by § 5250-A must be transmitted to the State Tax Assessor within 30 days of the transfer of the real property.

A buyer is not required to withhold tax if:

- (a) The seller furnishes the buyer with a certificate stating that, under penalty of perjury, as of the date of the transfer, the seller is a resident of the State of Maine;
- (b) The seller or the buyer has received from the State Tax Assessor, a certificate stating that no tax is due on the gain from the transfer or that the seller has provided adequate security to cover the liability;
- (c) The consideration from the property is less than \$50,000;
- (d) Written notification of the withholding requirements of 36 M.R.S.A. § 5250-A has not been provided to the buyer;
- (e) The seller is the State or an agency or a political subdivision of the state, the federal government or an agency of the federal government, an organization exempt from income taxes pursuant to the Internal Revenue Code, § 501(a), an insurance company exempt from the tax imposed by 36 M.R.S.A. § 5250-A or a business entity referred to in 24-A M.R.S.A., § 1157 (5)(B)(1) that is exempt from the tax imposed by this part; or
- (f) The property is being transferred pursuant to a foreclosure sale when the consideration paid does not exceed the debt secured by the property held by a mortgagee or lien holder, or a mortgagor conveys the property to a mortgagee in lieu of foreclosure and with no additional consideration.

The undersigned buyer(s) acknowledge(s) receipt of this notification of the withholding tax requirements of 36 M.R.S.A. § 5250-A.

BUYER(S):

  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

# Chicago Title Insurance Company

## Residential Mechanic's Lien and Parties in Possession Affidavit

To: Chicago Title Insurance Company ("Title Insurance Company")

PROPERTY ADDRESS: 773 Congress Street, Unit 5, Portland, ME 04101

The undersigned owner of the above property, does under oath depose and say that:

1. There is no person to whom a debt is due for labor or materials furnished in the erection, alteration, repair or removal of a building or structure upon said property by virtue of an agreement with, or by the consent of the undersigned, or of a person having authority from or rightfully acting for the undersigned in promising or furnishing such labor or materials for work actually performed during the past 120 days, including the date hereof.

2. At the date hereof there are no tenants or other parties who are in possession or who have the right to be in possession of said property (except as shown below):

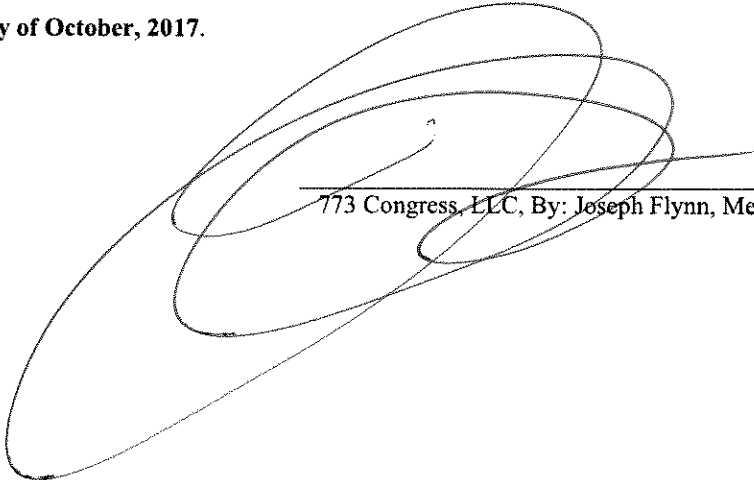
3. Neither the property nor any use thereof is in violation of restrictive covenants, if any, affecting the property.

4. All bills for municipal light plant service charges which could become liens have been paid.

5. No security interest which secures payment or the performance of any obligation has been given by the undersigned, or to the knowledge of the undersigned, in any personal property or fixtures placed upon or installed in said property.

This affidavit is made for the purpose of inducing the Title Insurance Company to insure the mortgage on said property and the undersigned agrees to indemnify and hold harmless the Title Insurance Company from any loss resulting from reliance upon the truth and accuracy of the statements contained herein.

Signed under the penalty of perjury this **20th day of October, 2017**.



773 Congress, LLC, By: Joseph Flynn, Member

MAINE  
WAIVER OF LIEN  
(Real Estate Licensee)

Name of Licensee: and Malone Commercial Brokers  
Name(s) of Purchaser(s): TEAC, LLC  
Property Address: 773 Congress Street, Unit 5, Portland, ME 04101

The above named Licensee understands that Two Lights Settlement Services, LLC (the Company) has been asked to issue a Loan Policy of Title Insurance, for the property referenced above, without exception for mechanics' liens.

In order to allow the Company to provide such coverage, the Licensee hereby certifies that he/she has been fully paid for all professional services rendered by him/her to facilitate the sale of the property described above, and therefore agrees to waive right to assert a mechanic's lien against said property, pursuant to the provisions of 10 MRSA Section 3251, et seq, as amended.

In addition, the Licensee certifies that he/she does not have knowledge of any other Real Estate Licensee (or assignee of same) who may be owed payment for professional services rendered to facilitate the sale of the property described above.

The Licensee further certifies that he/she has complete authority to execute this waiver on behalf of his/her employer or principal, if any.

Signed and dated this October 20, 2017.

By:   
\_\_\_\_\_

By: \_\_\_\_\_

State of Maine  
County of Cumberland

Personally appeared before me the above named Licensee(s) and subscribed and made oath to the statements contained herein this October 20, 2017.

  
\_\_\_\_\_  
Notary Public/Attorney at Law



### **Certification of Smoke and Carbon Monoxide Alarms**

In accordance with 25 M.R.S.A . § 2464, subsection 10 and 25 M.R.S.A . § 2468, subsection 6, I (we), TEAC, LLC do hereby certify that I (we) shall properly install operational smoke detector(s) and carbon monoxide detector(s), if they are not already present, in this building located at 773 Congress Street, Unit 5, Portland, ME 04101 within 30 days of this closing or occupancy of this building, whichever comes later.

A handwritten signature in cursive script, appearing to read "Tara E. Cavanagh", written over a horizontal line.

TEAC, LLC, By: Tara E. Cavanagh,  
Member



# CERTIFICATE OF NONFOREIGN STATUS

(Individual)

Section 1445 of the Internal Revenue Code provides that a transferee (Buyer) of a U.S. real property interest must withhold tax if the transferor (Seller) is a foreign person. To inform the transferee (Buyer) that withholding of tax is not required upon my disposition of a U.S. real property interest, I **773 Congress, LLC**, hereby certify the following:

1. I am not a nonresident alien for purposes of U.S. income taxation.
2. My U.S. taxpayer identifying number is **81-3716433**.
3. My home address is: **110 Marginal Way, Suite 292 Portland, ME 04101**.

I understand that this certification may be disclosed to the Internal Revenue Service by the transferee and that any false statement I have made here could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge it is true, correct and complete.

Dated: **October 20, 2017**



**773 Congress, LLC, Joseph Flynn, Member**



**IMPORTANT NOTICE ABOUT PROPERTY TAXES FOR  
BUYERS AND SELLERS**

1. UNDER MAINE LAW PAYMENT OF PROPERTY TAXES IS THE RESPONSIBILITY OF THE PERSON WHO OWNS THE PROPERTY ON APRIL 1ST.
2. THE BUYER AND SELLER MAY AGREE TO DIVIDE THE TAXES BETWEEN THEM, BUT IF ANY PART OF THE TAXES IS NOT PAID, A LIEN WILL BE FILED IN THE NAME OF THE PERSON WHO OWNED THE PROPERTY ON APRIL 1ST.

PLEASE BE AWARE

IF YOU ARE THE SELLER -- EVEN IF YOU NO LONGER OWN THE PROPERTY, A LIEN MAY HAVE A NEGATIVE EFFECT ON YOUR CREDIT RATING.

IF YOU ARE THE BUYER -- IF A LIEN IS FILED IN THE SELLER'S NAME, THE MUNICIPALITY MAY FORECLOSE ON YOUR PROPERTY UNLESS THE TAXES ARE PAID.

3. MUNICIPALITIES HAVE DIFFERENT FISCAL YEARS AND TAX DUE DATES.
4. MAKE SURE YOU UNDERSTAND THE BUYER'S AND SELLER'S OBLIGATIONS WITH REGARD TO PROPERTY TAXES AND WHAT MAY HAPPEN IF TAXES ARE NOT PAID AS AGREED.
5. IF YOU FEEL A LIEN HAS BEEN FILED INCORRECTLY IN YOUR NAME;
  - A. OBTAIN A COPY OF THE LIEN FROM THE REGISTRY OF DEEDS; AND
  - B. DISCUSS THE MATTER WITH YOUR MUNICIPALITY.

IF YOUR CREDIT REPORT IS INCORRECT, CONTACT THE BUREAU OF CONSUMER CREDIT PROTECTION AT 1-800-DEBT-LAW TO DETERMINE WHAT REMEDIES ARE AVAILABLE TO YOU TO CORRECT YOUR CREDIT REPORT.

THESE POTENTIAL TAX LIEN PROBLEMS CAN BE AVOIDED BY PROVIDING THAT FUNDS ARE SET ASIDE IN ESCROW AT THE TIME OF CLOSING TO ENSURE THAT PROPERTY TAXES WILL BE PAID.

Seller: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Date: 10/20/17

## FIDELITY NATIONAL FINANCIAL PRIVACY NOTICE

Fidelity National Financial, Inc. and its majority-owned subsidiary companies providing real estate- and loan-related services (collectively, "FNF", "our" or "we") respect and are committed to protecting your privacy. This Privacy Notice lets you know how and for what purposes your Personal Information (as defined herein) is being collected, processed and used by FNF. We pledge that we will take reasonable steps to ensure that your Personal Information will only be used in ways that are in compliance with this Privacy Notice.

This Privacy Notice is only in effect for any generic information and Personal Information collected and/or owned by FNF, including collection through any FNF website and any online features, services and/or programs offered by FNF (collectively, the "Website"). This Privacy Notice is not applicable to any other web pages, mobile applications, social media sites, email lists, generic information or Personal Information collected and/or owned by any entity other than FNF.

### Collection and Use of Information

The types of personal information FNF collects may include, among other things (collectively, "Personal Information"): (1) contact information (e.g., name, address, phone number, email address); (2) demographic information (e.g., date of birth, gender marital status); (3) Internet protocol (or IP) address or device ID/UDID; (4) social security number (SSN), student ID (SIN), driver's license, passport, and other government ID numbers; (5) financial account information; and (6) information related to offenses or criminal convictions.

In the course of our business, we may collect Personal Information about you from the following sources:

- Applications or other forms we receive from you or your authorized representative;
- Information we receive from you through the Website;
- Information about your transactions with or services performed by us, our affiliates, or others; and
- From consumer or other reporting agencies and public records maintained by governmental entities that we either obtain directly from those entities, or from our affiliates or others.

Information collected by FNF is used for three main purposes:

- To provide products and services to you or one or more third party service providers (collectively, "Third Parties") who are obtaining services on your behalf or in connection with a transaction involving you.
- To improve our products and services that we perform for you or for Third Parties.
- To communicate with you and to inform you about FNF's, FNF's affiliates and third parties' products and services.

### Additional Ways Information is Collected Through the Website

**Browser Log Files.** Our servers automatically log each visitor to the Website and collect and record certain information about each visitor. This information may include IP address, browser language, browser type, operating system, domain names, browsing history (including time spent at a domain, time and date of your visit), referring/exit web pages and URLs, and number of clicks. The domain name and IP address reveal nothing personal about the user other than the IP address from which the user has accessed the Website.

**Cookies.** From time to time, FNF or other third parties may send a "cookie" to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive and that can be re-sent to the serving website on subsequent visits. A cookie, by itself, cannot read other data from your hard disk or read other cookie files already on your computer. A cookie, by itself, does not damage your system. We, our advertisers and other third parties may use cookies to identify and keep track of, among other things, those areas of the Website and third party websites that you have visited in the past in order to enhance your next visit to the Website. You can choose whether or not to accept cookies by changing the settings of your Internet browser, but some functionality of the Website may be impaired or not function as intended. See the Third Party Opt Out section below.

**Web Beacons.** Some of our web pages and electronic communications may contain images, which may or may not be visible to you, known as Web Beacons (sometimes referred to as "clear gifs"). Web Beacons collect only limited information that includes a cookie number; time and date of a page view; and a description of the page on which the Web Beacon resides. We may also carry Web Beacons placed by third party advertisers. These Web Beacons do not carry any Personal Information and are only used to track usage of the Website and activities associated with the Website. See the Third Party Opt Out section below.

**Unique Identifier.** We may assign you a unique internal identifier to help keep track of your future visits. We may use this information to gather aggregate demographic information about our visitors, and we may use it to personalize the information you see on the Website and some of the electronic communications you receive from us. We keep this information for our internal use, and this information is not shared with others.

**Third Party Opt Out.** Although we do not presently, in the future we may allow third-party companies to serve advertisements and/or collect certain anonymous information when you visit the Website. These companies may use non-personally identifiable information (e.g., click stream information, browser type, time and date, subject of advertisements clicked or scrolled over) during your visits to the Website in order to provide advertisements about products and services likely to be of greater interest to you. These companies typically use a cookie or third party Web Beacon to collect this information, as further described above. Through these technologies, the third party may have access to and use non-personalized information about your online usage activity.

You can opt-out of online behavioral services through any one of the ways described below. After you opt-out, you may continue to receive advertisements, but those advertisements will no longer be as relevant to you.

- You can opt-out via the Network Advertising Initiative industry opt-out at <http://www.networkadvertising.org/>.
- You can opt-out via the Consumer Choice Page at [www.aboutads.info](http://www.aboutads.info).
- For those in the U.K., you can opt-out via the IAB UK's industry opt-out at [www.youronlinechoices.com](http://www.youronlinechoices.com).
- You can configure your web browser (Chrome, Firefox, Internet Explorer, Safari, etc.) to delete and/or control the use of cookies.

More information can be found in the Help system of your browser. Note: If you opt-out as described above, you should not delete your cookies. If you delete your cookies, you will need to opt-out again.

### **When Information Is Disclosed By FNF**

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To agents, brokers, representatives, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers who provide services or perform marketing services or other functions on our behalf;
- To law enforcement or other governmental authority in connection with an investigation, or civil or criminal subpoenas or court orders; and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

In addition to the other times when we might disclose information about you, we might also disclose information when required by law or in the good-faith belief that such disclosure is necessary to: (1) comply with a legal process or applicable laws; (2) enforce this Privacy Notice; (3) respond to claims that any materials, documents, images, graphics, logos, designs, audio, video and any other information provided by you violates the rights of third parties; or (4) protect the rights, property or personal safety of FNF, its users or the public.

We maintain reasonable safeguards to keep the Personal Information that is disclosed to us secure. We provide Personal Information and non-Personal Information to our subsidiaries, affiliated companies, and other businesses or persons for the purposes of processing such information on our behalf and promoting the services of our trusted business partners, some or all of which may store your information on servers outside of the United States. We require that these parties agree to process such information in compliance with our Privacy Notice or in a similar, industry-standard manner, and we use reasonable efforts to limit their use of such information and to use other appropriate confidentiality and security measures. The use of your information by one of our trusted business partners may be subject to that party's own Privacy Notice. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

We also reserve the right to disclose Personal Information and/or non-Personal Information to take precautions against liability, investigate and defend against any third-party claims or allegations, assist government enforcement agencies, protect the security or integrity of the Website, and protect the rights, property, or personal safety of FNF, our users or others.

We reserve the right to transfer your Personal Information, as well as any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets. We also cannot make any representations regarding the use or transfer of your Personal Information or other information that we may have in the event of our bankruptcy, reorganization, insolvency, receivership or an assignment for the benefit of creditors, and you expressly agree and consent to the use and/or transfer of your Personal Information or other information in connection with a sale or transfer of some or all of our assets in any of the above described proceedings. Furthermore, we cannot and will not be responsible for any breach of security by any third parties or for any actions of any third parties that receive any of the information that is disclosed to us.

### **Information from Children**

We do not collect Personal Information from any person that we know to be under the age of thirteen (13). Specifically, the Website is not intended or designed to attract children under the age of thirteen (13). You affirm that you are either more than 18 years of age, or an emancipated minor, or possess legal parental or guardian consent, and are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in this Privacy Notice, and to abide by and comply with this Privacy Notice. In any case, you affirm that you are over the age of 13, as **THE WEBSITE IS NOT INTENDED FOR CHILDREN UNDER 13 THAT ARE UNACCOMPANIED BY HIS OR HER PARENT OR LEGAL GUARDIAN.**

Parents should be aware that FNF's Privacy Notice will govern our use of Personal Information, but also that information that is voluntarily given by children – or others – in email exchanges, bulletin boards or the like may be used by other parties to generate unsolicited communications. FNF encourages all parents to instruct their children in the safe and responsible use of their Personal Information while using the Internet.

### **Privacy Outside the Website**

The Website may contain various links to other websites, including links to various third party service providers. FNF is not and cannot be responsible for the privacy practices or the content of any of those other websites. Other than under agreements with certain reputable organizations and companies, and except for third party service providers whose services either we use or you voluntarily elect to utilize, we do not share any of the Personal Information that you provide to us with any of the websites to which the Website links, although we may share aggregate, non-Personal Information with those other third parties. Please check with those websites in order to determine their privacy policies and your rights under them.

### **European Union Users**

If you are a citizen of the European Union, please note that we may transfer your Personal Information outside the European Union for use for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information, you consent to both our collection and such transfer of your Personal Information in accordance with this Privacy Notice.

### **Choices with Your Personal Information**

Whether you submit Personal Information to FNF is entirely up to you. You may decide not to submit Personal Information, in which case FNF may not be able to provide certain services or products to you.

You may choose to prevent FNF from disclosing or using your Personal Information under certain circumstances ("opt out"). You may opt out of any disclosure or use of your Personal Information for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization by notifying us by one of the methods at the end of this Privacy Notice. Furthermore, even where your Personal Information is to be disclosed and used in accordance with the stated purposes in this Privacy Notice, you may elect to opt out of such disclosure to and use by a third party that is not acting as an agent of FNF. As described above, there are some uses from which you cannot opt-out.

Please note that opting out of the disclosure and use of your Personal Information as a prospective employee may prevent you from being hired as an employee by FNF to the extent that provision of your Personal Information is required to apply for an open position.

If FNF collects Personal Information from you, such information will not be disclosed or used by FNF for purposes that are incompatible with the purpose(s) for which it was originally collected or for which you subsequently gave authorization unless you affirmatively consent to such disclosure and use.

You may opt out of online behavioral advertising by following the instructions set forth above under the above section "Additional Ways That Information Is Collected Through the Website," subsection "Third Party Opt Out."

#### **Access and Correction**

To access your Personal Information in the possession of FNF and correct inaccuracies of that information in our records, please contact us in the manner specified at the end of this Privacy Notice. We ask individuals to identify themselves and the information requested to be accessed and amended before processing such requests, and we may decline to process requests in limited circumstances as permitted by applicable privacy legislation.

#### **Your California Privacy Rights**

Under California's "Shine the Light" law, California residents who provide certain personally identifiable information in connection with obtaining products or services for personal, family or household use are entitled to request and obtain from us once a calendar year information about the customer information we shared, if any, with other businesses for their own direct marketing uses. If applicable, this information would include the categories of customer information and the names and addresses of those businesses with which we shared customer information for the immediately prior calendar year (*e.g.*, requests made in 2013 will receive information regarding 2012 sharing activities).

To obtain this information on behalf of FNF, please send an email message to [privacy@fnf.com](mailto:privacy@fnf.com) with "Request for California Privacy Information" in the subject line and in the body of your message. We will provide the requested information to you at your email address in response.

Please be aware that not all information sharing is covered by the "Shine the Light" requirements and only information on covered sharing will be included in our response.

Additionally, because we may collect your Personal Information from time to time, California's Online Privacy Protection Act requires us to disclose how we respond to "do not track" requests and other similar mechanisms. Currently, our policy is that we do not recognize "do not track" requests from Internet browsers and similar devices.

#### **Your Consent to This Privacy Notice**

By submitting Personal Information to FNF, you consent to the collection and use of information by us as specified above or as we otherwise see fit, in compliance with this Privacy Notice, unless you inform us otherwise by means of the procedure identified below. If we decide to change this Privacy Notice, we will make an effort to post those changes on the Website. Each time we collect information from you following any amendment of this Privacy Notice will signify your assent to and acceptance of its revised terms for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you may submit in any manner that we may choose without notice or compensation to you.

If you have additional questions or comments, please let us know by sending your comments or requests to:

Fidelity National Financial, Inc.  
601 Riverside Avenue  
Jacksonville, Florida 32204  
Attn: Chief Privacy Officer  
(888) 934-3354  
[privacy@fnf.com](mailto:privacy@fnf.com)

Copyright © 2014. Fidelity National Financial, Inc. All Rights

Reserved.

EFFECTIVE AS OF: JANUARY 24, 2014

LAST UPDATED: JANUARY 24, 2014

CORRECTED (if checked)

|   |   |  |   |  |
|---|---|--|---|--|
| FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number.<br><b>Two Lights Settlement Services, LLC</b><br><b>970 Baxter Blvd</b><br><b>Ste. 204</b><br><b>Portland ME 04103</b><br><b>(207) 761-7277</b> |   | 1. Date of closing<br><b>10/20/2017</b>  | OMB No. 1545-0997<br><br><b>2017</b><br><br>Form 1099-S   | <b>Proceeds From Real Estate Transactions</b>  |
|   |   | 2. Gross proceeds<br><br><b>\$ 146,900.00</b>  |   |  |
| FILER'S federal identification number<br><b>26-1117899</b>  | TRANSFEROR'S identification number<br><b>81-3716433</b> | 3. Address or legal description<br><b>773 Congress Street</b><br><b>Unit 5</b><br><b>Portland ME 04101</b>                     |   | <b>Copy B</b><br><br><b>For Transferor</b><br>This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. |
| TRANSFEROR'S Name<br><b>773 Congress, LLC</b><br><br>Street Address (including apt. number)<br><b>110 Marginal Way, Suite 292</b><br><br>City, State, and ZIP code<br><b>Portland ME 04101</b>  |   | 4. Transferor received or will receive property or services as part of the consideration (if checked) <input type="checkbox"/> | 5. If checked, transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust) <input type="checkbox"/> |  |
| Account or escrow number (see instructions)<br><b>2017-6934</b>   |   | 6. Buyer's part of real estate tax<br><b>\$ 514.19</b>   |   |  |
|   |   |  |   |  |

Form **1099-S** (keep for your records) [www.irs.gov/form1099s](http://www.irs.gov/form1099s) Department of the Treasury – Internal Revenue Service

### Instructions for Transferor

For sales or exchanges of certain real estate, the person responsible for closing a real estate transaction must report the real estate proceeds to the IRS and must furnish this statement to you. To determine if you have to report the sale or exchange of your main home on your tax return, see the instructions for Schedule D (Form 1040). If the real estate was not your main home, report the transaction on Form 4797, Form 6252, and/or the Schedule D for the appropriate income tax form. If box 4 is checked and you received or will receive like-kind property, you must file Form 8824.

**Federal mortgage subsidy.** You may have to recapture (pay back) all or part of a federal mortgage subsidy if all the following apply.

- You received a loan provided from the proceeds of a qualified mortgage bond or you received a mortgage credit certificate.
- Your original mortgage loan was provided after 1990.
- You sold or disposed of your home at a gain during the first 9 years after you received the federal mortgage subsidy.
- Your income for the year you sold or disposed of your home was over a specified amount.

This will increase your tax. See Form 8828 and Pub. 523.

**Transferor's taxpayer identification number.** For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN). However, the issuer has reported your complete identification number to the IRS.

**Account number.** May show an account or other unique number the filer assigned to distinguish your account.

**Box 1.** Shows the date of closing.

**Box 2.** Shows the gross proceeds from a real estate transaction, generally the sales price. Gross proceeds include cash and notes payable to you, notes assumed by the transferee (buyer), and any notes paid off at settlement. Box 2 does not include the value of other property or services you received or will receive. See Box 4.

**Box 3.** Shows the address or legal description of the property transferred.

**Box 4.** If marked, shows that you received or will receive services or property (other than cash or notes) as part of the consideration for the property transferred. The value of any services or property (other than cash or notes) is not included in box 2.

**Box 5.** If checked, shows that you are a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust).

**Box 6.** Shows certain real estate tax on a residence charged to the buyer at settlement. If you have already paid the real estate tax for the period that includes the sale date, subtract the amount in box 6 from the amount already paid to determine your deductible real estate tax. But if you have already deducted the real estate tax in a prior year, generally report this amount as income on the "Other income" line of the appropriate income tax form. For more information, see Pub. 523, Pub. 525, and Pub. 530.

VOID

CORRECTED

|   |   |   |   |  |
|---|---|---|---|--|
| FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number.<br><b>Two Lights Settlement Services, LLC</b><br><b>970 Baxter Blvd</b><br><b>Ste. 204</b><br><b>Portland ME 04103</b><br><b>(207) 761-7277</b> |   | 1 Date of closing<br><b>10/20/2017</b>  | OMB No. 1545-0997<br><br><b>2017</b><br><br>Form 1099-S | <b>Proceeds From Real Estate Transactions</b>  |
|   |   | 2 Gross proceeds<br><br><b>\$ 146,900.00</b>  |   |  |
| FILER'S federal identification number<br><b>26-1117899</b>  | TRANSFEROR'S identification number<br><b>81-3716433</b> | 3. Address or legal description<br><b>773 Congress Street</b><br><b>Unit 5</b><br><b>Portland ME 04101</b>  |   | <b>Copy C</b><br><br><b>For Filer</b><br><br>For Privacy Act and Paperwork Reduction Act Notice, see the <b>2017 General Instructions for Certain Information Returns.</b> |
| TRANSFEROR'S Name<br><b>773 Congress, LLC</b><br><br>Street Address (including apt. number)<br><b>110 Marginal Way, Suite 292</b><br><br>City, State, and ZIP code<br><b>Portland ME 04101</b>  |   | 4. Transferor received or will receive property or services as part of the consideration (if checked) <input type="checkbox"/>                    |   |  |
|   |   | 5. If checked, transferor is a foreign person (nonresident alien, foreign partnership, foreign estate, or foreign trust) <input type="checkbox"/> |   |  |
| Account or escrow number (see instructions)<br><b>2017-6934</b>   |   | 6. Buyer's part of real estate tax<br><b>\$ 514.19</b>  |   |  |

Form **1099-S**

[www.irs.gov/form1099s](http://www.irs.gov/form1099s)

Department of the Treasury – Internal Revenue Service

  
\_\_\_\_\_  
**773 Congress, LLC**