



Chicago Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

BY

Chicago Title Insurance Company

Chicago Title Insurance Company, a Nebraska corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 6 months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Chicago Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Chicago Title Insurance Company



By:  President

ATTEST  Secretary

Countersigned: 
Authorized Signature

CTIC Form 72C101 (6/06)

ALTA Commitment - 2006

Copyright American Land Title Association. All rights reserved. The use of this Form is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



(16-1533.PFD/16-1533/8)

**CHICAGO TITLE INSURANCE
A.L.T.A. COMMITMENT**

SCHEDULE A

Number: 16-1533

Effective Date: October 18, 2016 at 8:00 a.m.

1. Policy (or Policies) to be issued:
ALTA OWNER'S POLICY 2006

OWNER'S: \$ TBD

Proposed Insured: Denovo, LLC

ALTA LOAN POLICY 2006

LOAN: \$3,570,000.00 ** (TBD)

** Blanket mortgage including premises at 5 Oakland Road, Falmouth & 340 Eastern Promenade, Unit #33, Apt #152, Portland

Proposed Insured: TBD, its successors and/or assigns,
as their interests may appear

LOAN: \$680,000.00 (CEI)

Proposed Insured: Coastal Enterprises, Inc., its successors and/or assigns,
as their interests may appear

LOAN: \$ TBD (Granite State/SBA)

Proposed Insured: Granite State Development Corp and its assignee US Small Business Administration, their successors and/or assigns, as their interests may appear

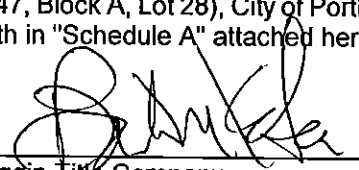
2. The estate or interest in the land described or referred to in this Commitment and covered herein is a fee simple, and title thereto is at the effective date hereof vested in:

Martin B. Dassa by virtue of a Quitclaim Deed with Covenant from JPH Properties, Inc. to Martin B. Dassa and Rochelle G. Dassa, as joint tenants, dated November 7, 2006 and recorded in the Cumberland County Registry of Deeds in Book 24573, Page 113, the said Rochelle G. Dassa having died on December 17, 2010, leaving Martin B. Dassa as the surviving joint tenant, which joint tenancy was disclaimed by instrument dated August 18, 2011, recorded in Book 28907, Page 199; and

Martin B. Dassa and Alyssa J. Dassa, as Trustees of the Rochelle G. Dassa Residuary Trust u/w/o Rochelle G. Dassa by virtue of a Personal Representative's Deed of Distribution from Martin B. Dassa, Personal Representative of the Estate of Rochelle G. Dassa dated August 18, 2011 and recorded in the Cumberland County Registry of Deeds in Book 28907, Page 208.

(being a portion thereof)

3. The land referred to herein is located at 747 Congress Street, a/k/a 749 Congress Street (rear lot – Tax Map 47, Block A, Lot 28), City of Portland, County of Cumberland, and State of Maine described as set forth in "Schedule A" attached hereto and made a part hereof.



Androscoggin Title Company

SCHEDULE B --- Section 1

The following are the requirements to be complied with:

1. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record, to wit:
 - a. Recording of a discharge of a Mortgage from Martin B. Dassa and Rochelle G. Dassa to Saco and Biddeford Savings Institution dated November 7, 2006 in the amount of \$1,510,000.00, recorded in Book 24573, Page 118.
 - b. Recording of a discharge of a Collateral Assignment of Leases and Rentals from Martin B. Dassa and Rochelle G. Dassa to Saco and Biddeford Savings Institution dated November 7, 2006, recorded in Book 24573, Page 138.
 - c. Recording of a discharge of a Notice of Broker's Lien in favor of E to P, LLC in the amount of \$89,400.00, recorded in Book 33357, Page 79.
 - d. Recording of a Release by John A. McIntosh, Jr. releasing any rights he may have to the property by virtue of a Right of First Refusal dated April 27, 2001, recorded in Book 16332, Page 98.
 - e. With respect to the trust referred to in the vesting:

Copies of those excerpts from the original trust documents and amendments thereto which designate the trustee and confer upon the trustee the power to act in the pending transaction.

Other requirements which the Company may impose following its review of the material required herein and other information which the Company may require.
 - f. Recording of a deed from Martin B. Dassa, individually and Martin B. Dassa and Alyssa J. Dassa, Trustees of the Rochelle G. Dassa Residuary Trust, u/w/o Rochelle G. Dassa to Denovo, LLC.
 - g. Recording of an Easement Deed from John A. McIntosh, Jr. to Denovo, LLC and 747 Congress, LLC.
 - h. Recording of a reciprocal easement. (Currently being drafted benefitting 747 Congress Street (front) and 747 Congress Street (rear).
 - i. With respect to Denovo, LLC, a limited liability company:
 - a. A copy of its operating agreement and any amendments thereto;
 - b. If it is a foreign limited liability company, that a certified copy of its application for registration (LLC-5) be recorded in the public records;
 - c. With respect to any deed, deed of trust, lease, subordination agreement or other document or instrument executed by such limited liability company and presented for recordation by the Company or upon which the Company is asked to rely, that such document or instrument be executed in accordance with one of the following, as appropriate:
 - (i) If the limited liability company properly operates through officers appointed or elected pursuant to the terms of a written operating agreement, such document must be executed by at least two duly elected or appointed officers, as follows: the chairman of the board, the president or any vice president, and any secretary, assistant secretary, the chief financial officer or any assistant treasurer;
 - (ii) If the limited liability company properly operates through a manager or managers identified in the articles of organization and/or duly elected pursuant to the terms of a written operating agreement, such document must be executed by at least two such managers or by one manager if the limited liability company properly operates with the existence of only one manager.
 - d. Other requirements which the Company may impose following its review of the material required herein and other information which the Company may require.

- j. Recording of a mortgage from Denovo, LLC to TBD.
 - k. Recording of a mortgage from Denovo, LLC to Coastal Enterprises, Inc.
 - l. Recording of a mortgage from Denovo, LLC to Granite State Development Corp.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
 3. Payment of all taxes, charges, and assessments levied and assessed against subject premises, which are due and payable.
 4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractors, labor and materialmen are all paid.
 5. Receipt of current tax information from the Office of the Collector of Taxes showing all real estate taxes, water, sewer and other municipal charges are paid to date in accordance with Item No. 2 of Schedule B - Section 2 herein.
 6. Receipt of properly executed Affidavit from seller or borrower, as appropriate, in order to modify Items 3 and 4 of Schedule B-Section 2 herein.
 7. Receipt of current plot plan (residential Loan Policy only) or instrument survey and surveyor's report in order to modify or delete Item 5 of Schedule B-Section 2 herein.
 8. Receipt of satisfactory documentation to enable the Company to delete the mechanic's lien exception in a loan policy where proceeds are not fully disbursed.
 9. Upon full disclosure to the Company of the nature and scope of this transaction and its review and approval of the closing documents including updated certifications of title, the Company reserves the right to raise such other and further exceptions and requirements as are appropriate.

COMMITMENT

SCHEDULE B - Section 2

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Liens for taxes and assessments which become due and payable subsequent to the date of policy.
3. Rights of present tenants, lessees or parties in possession.
4. Any liability for mechanics' or materialmen's liens.
5. Any state of facts which would be disclosed by an accurate survey and personal inspection of the premises.
6. The exact acreage or square footage of the premises will not be insured.
7. Any owner's policy issued pursuant hereto will contain under Schedule B the standard exceptions set forth at the inside cover hereof. Any loan policy will contain under Schedule B Standard Exceptions 1, 2 and 3 unless a satisfactory survey and inspection of the premises is made, and unless appropriate affidavits are executed.
8. Terms, conditions, restrictions, rights and easements as set forth in an instrument from JPH Properties, Inc. to Martin B. Dassa and Rochelle G. Dassa dated November 7, 2006, recorded in Book 24573, Page 113.
9. Terms, conditions, restrictions, rights and easements as set forth in an instrument from Martin B. Dassa, Personal Representative of the Estate of Rochelle G. Dassa to Martin B. Dassa and Alyssa J. Dassa, as Trustees of the Rochelle G. Dassa Residuary Trust u/w/o Rochelle G. Dassa dated August 18, 2011, recorded in Book 28907, Page 208.
10. Rights and easements granted by John A. McIntosh, Jr. to Central Maine Power Company and New England Telephone and Telegraph Company by instrument dated July 6, 1996, and recorded in Book 12644, Page 70.
11. Rights and easement granted by Robert Napolitano and The Joseph M. Napolitano Trust to McIntosh Realty LLC in an instrument dated September 22, 2016, recorded in Book 33471, Page 214.
12. Such state of facts shown on plan entitled "Plan of Property, Congress Street, Maine, made for Baltic Realty Associates, 749 Congress Street, Portland, Maine" dated February 5, 1987 (revised through September 29, 1994), by R.P. Titcomb Associates, Inc. of Falmouth, Me.
13. Such state of facts as shown on ALTA/ACSM Land Title Survey for SCI Project, 749 Congress Street, Portland, Maine dated October 31, 1996, revised November 7, 1996 by Johann Buisman, PLS, including, without limitation:
 - a. Statement of Encroachments;
 - b. Small discrepancies between survey and prior survey by R.P. Titcomb, as noted in General Note No. 6; and
 - c. Small discrepancies between distances and courses shown on the survey and those contained in the historic legal description.

15. Terms and conditions, rights and easements set forth in deed from John A. McIntosh, Jr. to SCI Maine Funeral Services, Inc. dated September 30, 1994 and recorded in the Cumberland County Registry of Deeds in Book 11651, Page 182.
16. Such state of facts shown on plan entitled "Subdivision Recording Plat of 749 Congress Street made for Denovo, LLC by Pinkham and Greer Civil Engineers" dated February 22, 2016, revised through June 29, 2016, to be recorded in the Cumberland County Registry of Deeds.
17. Rights of others in and to the use of the appurtenant easements insured herein and terms and conditions relative to the use thereof.

Loan Policy:

Pending disbursement of the full proceeds of the loan secured by the mortgage set forth under Schedule A hereof, this policy insures only to the extent of the amount actually disbursed but increases as each disbursement is made in good faith and without knowledge of any defects in, or objections to, the title up to the face amount of the policy. At the time of each disbursement of the proceeds of the loan, the title must be continued down to such time for possible liens or objections intervening between the date hereof and the date of such disbursement.

CAVEAT: Unless date down endorsements are procured, the liability under the policy will not exceed the amount of the mortgage loan disbursed as of the original date of policy.

Owners Policy:

Pending such time as the improvements under construction on insured premises shall be completed, liability under this policy is limited to the purchase price paid for the land plus the cost of existing improvements, liability hereunder increasing as the improvements progress, in the amount of the cost thereof, up to the face amount of this policy.

COMMITMENT

SCHEDULE A

A certain lot or parcel of land being located on the northerly side of Congress Street and the westerly side of Mellen Street in the City of Portland, County of Cumberland, State of Maine bounded and described as follows:

Beginning on the northerly side of said Congress Street at a 5/8" rebar at the southeasterly corner of land designated as "Original Parcel A" on a plan entitled "Subdivision Recording Plat of 749 Congress Street made for Denovo, LLC by Pinkham and Greer Civil Engineers," dated February 22, 2016 and revised through June 29, 2016.

Thence:

- 1) N 18°12'05" E by said Parcel A a distance of Forty-Two and 10/100 (42.10) feet to a point;
- 2) N 71°47'55" W by said Parcel A a distance of One and 69/100 (1.69) feet to a point;
- 3) N 17°59'47" E by said Parcel A a distance of Twenty-Eight and 14/100 (28.14) feet to a point;
- 4) S 71°47'55" E by said Parcel A a distance of One and 79/100 (1.79) feet to a point;
- 5) N 18°12'05" E by said Parcel A a distance of Twenty-Seven and 76/100 (27.76) feet to a railroad spike;
- 6) N 50°44'53" W by said Parcel A a distance of Fifty and 00/100 (50.00) feet to a capped iron rod (PLS# 1273);
- 7) N 08°57'46" W by said Parcel A a distance of One Hundred Forty-Two and 66/100 (142.66) feet to a capped iron rod (PLS# 1273);
- 8) N 16°42'49" W by said Parcel A a distance of Eleven and 94/100 (11.94) feet to land now or formerly of Stephen M. Engel as described in a deed recorded in said Registry in Book 28549, Page 295;
- 9) N 13°50'26" W by said land of Engel a distance of Twenty-Nine and 16/100 (29.16) feet to land now or formerly of 536 Cumberland Avenue Condominium as described in a deed recorded in said Registry in Book 22221, Page 129;
- 10) N 76°09'34" E by said land of 536 Cumberland Avenue Condominium and land now or formerly of Bonnie Frye Hemphill and Aaron Paul as described in a deed recorded in said Registry in Book 32424, Page 68 a distance of Forty-Nine 76/100 (49.76) feet to land now or formerly of Lala, LLC as described in a deed recorded in said Registry in Book 30662, Page 151 and land now or formerly of Community Alcoholism Orientation House, Inc. (CAOH) as described in a deed recorded in said Registry in Book 3200, Page 757;

- 11) S 13°50'26" E by said land of CAO H a distance of Sixty-Six and 16/100 (66.16) feet to a point;
- 12) S 67°01'26" E by said land of CAO H a distance of Thirty-Nine and 00/100 (39.00) feet to a point;
- 13) S 05°35'26" E by said land of CAO H and land now or formerly of Price Apartments, LLC. as described in a deed recorded in said Registry in Book 31800, Page 208 a distance of One Hundred Two and 56/100 (102.56) feet to a capped iron rod (PLS# 1273) and the southwest corner of said land of Price Apartments;
- 14) N 83°08'34" E by said Land of Price Apartments One Hundred Nineteen and 51/100 (119.51) feet to the westerly side of Mellen Street; said point being the southeast corner of said land of Price Apartments;
- 15) S 06°49'25" E by said Mellen Street a distance of Thirty-Five and 00/100 (35.00) feet to a point at land now or formerly of 14 Mellen Street Condominium as described in a deed recorded in said Registry in Book 22754, Page 164;
- 16) S 83°08'34" W by said land of 14 Mellen Street Condominium a distance of One Hundred Two and 68/100 (102.68) feet to a point; said point being located at the northwest corner of said land 14 Mellen Street Condominium;
- 17) S 18°27'19" W by said land of 14 Mellen Street Condominium a distance of Eighteen and 41/100 (18.41) feet to land designated as Lot 1 on said plan;
- 18) N 71°36'04" W by said Lot 1 a distance of Twenty-Five and 21/100 (25.21) feet to a point;
- 19) S 86°05'32" W by said Lot 1 a distance of Nineteen and 80/100 (19.80) feet to a point;
- 20) S 17°59'46" W by said Lot 1 a distance of Ninety and 55/100 (90.55) feet to a point;
- 21) S 25°44'22" E by said Lot 1 a distance of Fourteen and 16/100 (14.16) feet to said Congress Street;
- 22) N 70°44'22" W by said Congress Street a distance of Seventeen and 01/100 (17.10) feet to a point;
- 23) N 68°24'22" W by said Congress Street a distance of Two and 99/100 (2.99) feet to the point of beginning.

Bearings are based on Grid North Maine State Coordinate System West Zone NAD(83).

The above described parcel contains 20,734 square feet, more or less, and designated as "Lot 2" on a plan entitled "Subdivision Recording Plat of 749 Congress Street made for Denovo, LLC by Pinkham and Greer Civil Engineers," dated February 22, 2016, revised through June 29, 2016 and recorded in Cumberland County Registry of Deeds in Plan Book _____, Page _____.

Together with a perpetual non-exclusive easement and right of way for vehicular and pedestrian access to and from Congress Street in Portland, Maine as described in the deed from Baltic Realty Associates to SCI Maine dated March 6, 1987 and recorded in said Registry of Deeds in Book 7662, Page 92, over that portion of land now or formerly of John A. McIntosh, Jr. described in a deed from Baltic Realty Associates to John A. McIntosh, Jr. dated June 28, 1991 and recorded in said Registry of Deeds in Book 9618, Page 98, said easement and right of way being located as more particularly described:

A certain lot or parcel of land located on the northeasterly side of Congress Street in the City of Portland, County of Cumberland and State of Maine, more particularly bounded and described as follows:

Beginning at a point on the northeasterly sideline of Congress Street, said point being located N 52° 12' 21" W a distance of Eleven and 30/100 (11.30) feet along the northeasterly sideline of said Congress Street from the westerly corner of said land of SCI Maine Funeral Services, Inc., formerly known as SCI Maine, as described in said deed from Baltic Realty Associates to SCI Maine dated March 6, 1987 and recorded in said Registry of Deeds in Book 7662, Page 92; thence by the following courses and distances:

- (1) N 52° 12' 21" W by the northeasterly sideline of said Congress Street a distance of Thirteen and 74/100 (13.74) feet to a point;
- (2) N 34° 24' 06" E a distance of One Hundred Six and 14/100 (106.14) feet to a point and the southwesterly sideline of the land conveyed herein;
- (3) S 34° 32' 57" E by said land conveyed herein a distance of Twenty-Six and 79/100 (26.79) feet to a point at the northerly corner of said land of SCI Maine Funeral Services, Inc., formerly known as SCI Maine, as described in said deed from Baltic Realty Associates to SCI Maine dated March 6, 1987 and recorded in said Registry of Deeds in Book 7662, Page 92;
- (4) S 34° 24' 06" W by said land of SCI Maine Funeral Services, Inc., formerly known as SCI Maine, as described in said deed from Baltic Realty Associates to SCI Maine dated March 6, 1987 and recorded in said Registry of Deeds in Book 7662, Page 92, a distance of Thirty-Five and 72/100 (35.72) feet to a point;
- (5) N 58° 47' 55" W a distance of Nine and 01/100 (9.01) feet to a point;
- (6) S 36° 32' 59" W a distance of Sixty-One and 15/100 (61.15) feet to the point of beginning.

The above described parcel contains 1926 square feet.

Reference is made to Standard Boundary Survey made for Baltic Realty Associates by R.P. Titcomb Associates, Inc. dated February 5, 1987 as most recently revised September 29, 1994. Bearings are based on magnetic north 1985.

Together with the right but not the obligation to plow and maintain said easement and right-of-way area and to keep said area open and passable, including the right but not the obligation to pave said area, in order to permit the utilization of said easement and right-of-way for the purposes hereinabove stated.

Said easement shall be appurtenant to and shall run with the land conveyed herein and said other land of SCI Maine Funeral Services, Inc., formerly known as SCI Maine, located on Congress Street in Portland, Maine as described in said deed from Baltic Realty Associates to SCI Maine dated March 6, 1987 and recorded in said Registry of Deeds in Book 7662, Page 92.

Together with all other rights, easements and appurtenances of record benefitting the land herein conveyed.

O:\Androlc\WPDOCS\FAY\WPDOCS\2016\1500\16-1533 CTIC Commitment (rear lot) Nov 2.doc

CONDITIONS

1. The Term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquires actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and the Exclusions from Coverage in the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org/>.