

Closing Agenda

Sale of 478 Island Ave. Peaks Island, Portland, Maine

Closing date: May ~~12~~^{15th}, 2015

Seller: John P. Halbirt
594 Sawdust Road, Box 397
The Woodlands, TX 77380

Seller's counsel: Lisa R. Magnacca, Esq.
Drummond Woodsum
84 Marginal Way, Suite 600
Portland, ME 04101
207-772-1941
lmagnacca@dwmlaw.com

Buyers: Robert J. Ferester and Elizabeth H. Ferester, Co-trustees
of the B&B Living Trust dated April 14, 2015
48 North Bay Blvd.
The Woodlands, TX 77380

Property: 478 Island Ave., Peaks Island, Maine ("Property")

Purchase price: \$760,000.00

1. Purchase and Sale Agreement dated April 5, 2015
 - a. Real Property Disclosure signed by Buyers and Seller
 - b. Lead Paint Disclosure signed by Buyers and Seller
 - c. Amendment to Purchase and Sale Agreement
2. Title insurance commitment on the Property
 - a. Survey Affidavit
 - b. Owners and Purchasers Affidavit
 - c. Notice of Availability of Title Insurance
3. Certification of Trust dated April 14, 2015 for the B&B Living Trust
4. Warranty Deed from Seller to Buyers
5. View Easement Agreement between Buyers and Seller

6. Real Estate Transfer Tax Declaration

7. REW Forms, as applicable

- a. REW-4 (Notice to Buyer)
- b. REW Notification to seller of withholding requirement
- c. Seller's Withholding Exemption Certificate

8. Certification of Non-Foreign Status

9. Form 1099-S

10. Notice regarding underground oil tanks

11. Smoke detector/carbon monoxide certification

12. Shoreland Septic System Disclosure

13. 1031 Tax Deferred Exchange Documents

- a. Signed closing instructions letter
- b. Exchange Agreement
- c. Assignment of Relinquished Property Sale Agreement
- d. Notice of Assignment of Rights under Relinquished Property Sale Agreement
- e. W-9 for John Halbirt

14. Buyer's Title Insurance Policy (post closing)

15. Settlement Statement Disclaimer regarding prorations

16. Settlement Statement

- a. Proration of real property taxes
- b. Buyers' title insurance premium
- c. Recording/filing fees
- d. Seller's counsel fees
- e. Transfer taxes

AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Amendment to Purchase and Sale Agreement ("Amendment") is attached to and made part of that certain Purchase and Sale Agreement dated April 5, 2015 (the "Agreement") by and between **John P. Halbirt** ("Seller") and **Robert J. Ferester and Elizabeth H. Ferester** (collectively, "Buyer") regarding certain premises located at 478 Island Ave. Peaks Island, Portland, Maine.

Sellers and Buyer agree that the Agreement shall be amended as hereinafter set forth.

- A. Pursuant to Paragraph 21, the Buyer's rights and obligations are hereby assigned to Robert J. Ferester and Elizabeth H. Ferester, Co-trustees under the B&B Living Trust U/T/A dated April 14, 2015.
- B. Paragraph 4 is amended to reflect that the Purchase Price is reduced to \$760,000, and the Buyer shall pay no earnest money deposit.
- C. Paragraph 6 is amended to reflect that the Closing shall occur no later than May 22, 2015. The view easement described in Paragraph 3 of the Agreement shall be executed on the date of the Closing but will not be recorded until the legal description has been prepared by Northeastern Land Surveying which the parties anticipate to occur within ten (10) days of the date of the Closing.
- D. The following new Paragraph 23 is added to the Agreement:

23. SELLER'S 1031 REQUIREMENTS. Buyers acknowledge that Seller is selling the Premises in accordance with an IRS Code Section 1031 like kind exchange and Buyer agrees to cooperate in connection with said exchange. Seller shall be permitted to assign his rights under this Agreement to Asset Preservation Inc. as qualified intermediary.

Except as specifically amended herein, all terms and conditions of the Agreement shall remain in full force and effect. Capitalized terms not otherwise defined in this Amendment shall have the meanings assigned to them in the Agreement.

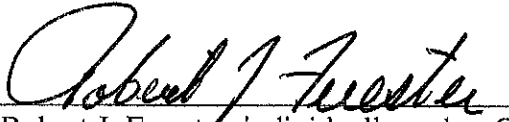
This Amendment may be simultaneously executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall constitute one and the same instrument. This Amendment may be transmitted between the parties by email or facsimile machine and signatures appearing on emailed or faxed instruments shall be treated as original signatures and shall be binding on the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment to Purchase and Sale Agreement as of the _____ day of May, 2015.

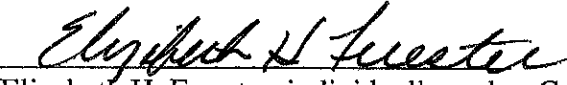
SELLER:

John P. Halbirt

BUYERS:



Robert J. Ferester, individually and as Co-trustee
of the B&B Living Trust U/T/A dated April 14, 2015



Elizabeth H. Ferester, individually and as Co-trustee
of the B&B Living Trust U/T/A dated April 14, 2015



Old Republic National Title Insurance Company

Owners and Purchasers Affidavit and Indemnity

File No. 9258-933C / 14505-5 / 478 Island Avenue, Peaks Island, Portland, Maine

On oath, the undersigned depose(s) and state(s) that in connection with the premises located at 478 Island Avenue, Peaks Island, Portland, Maine, which is being conveyed by John P. Halbirt to Robert J. Ferester and Elizabeth H. Ferester, Co-Trustees of the B & B Living Trust u/t/a dated April 14, 2015:

OWNERS AFFIDAVIT AND INDEMNITY: We certify that there are no tenants or other occupants presently in possession of the premises (other than the purchasers named herein) and that there is no person to whom a debt is due for personal labor or services performed or materials used in the erection, alteration, repair, improvement or removal of a building or other structure upon the above land and buildings, 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, services or materials, for work actually performed during the past one hundred twenty (120) days, and have no knowledge of any real estate licensee (broker or agent) who may assert a lien against the property based on nonpayment of professional services rendered by the licensee to facilitate the sale of the property; and further - that no brokers were used or retained in connection with this transaction. In the event that a debt is due for such work done or materials used or services rendered, the undersigned hereby agree(s) to indemnify and hold harmless the Buyers, Old Republic National Title Insurance Company and Classic Title Co. from any and all debts and costs of collection in connection with said debt.

Dated at _____, State of _____, this ____ day of _____, 2015.

By: _____
John P. Halbirt, Seller

STATE OF _____, COUNTY OF _____

Subscribed and sworn to before me this ____ day of _____, 2015

_____, Notary Public
Expiration Date of Commission: _____

PURCHASERS AFFIDAVIT: Robert J. Ferester and Elizabeth H. Ferester, Co-Trustees of the B & B Living Trust u/t/a dated April 14, 2015 hereby certify that they have not received notice of any lien or potential lien filed or to be filed by a Real Estate Licensee who provided professional services to facilitate the sale of the property described above; and further - that no brokers were used or retained in connection with this transaction. In the event that a debt is due for such services rendered, the Undersigned hereby agree to indemnify and hold harmless Old Republic National Title Insurance Company and Classic Title Co. from any and all debts and costs of collection in connection with said debt.

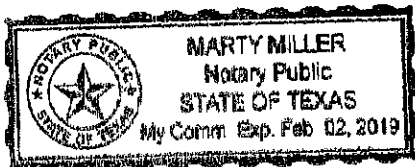
B & B Living Trust u/t/a dated April 14, 2015

By: Robert J. Ferester
Robert J. Ferester, Co-Trustee

By: Elizabeth H. Ferester
Elizabeth H. Ferester, Co-Trustee

STATE OF Texas, COUNTY OF Montgomery

Subscribed and sworn to before me this 14 day of May, 2015



Notary Public
Expiration Date of Commission: 2-2-19



Old Republic National Title Insurance Company

Notice of Availability of Owner's Title Insurance

Case No. 9258-933C / 14505-5

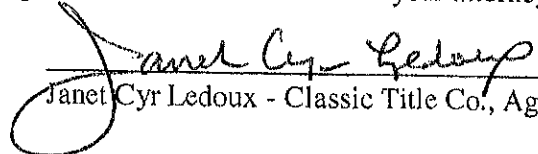
Date: May 14, 2015

To: Robert J. Ferester and Elizabeth H. Ferester, Co-Trustees
of the B & B Living Trust u/t/a dated April 14, 2015

Regarding property located at: 478 Island Avenue, Peaks Island, Portland, Maine, Cumberland County

You may obtain an enhanced-coverage Homeowner's Policy of title insurance. The cost to you for an enhanced-coverage Homeowner's Policy of title insurance in the amount of \$760,000 is \$2,508, if you request it at this time.

If you are uncertain as to whether you should obtain any policy of title insurance, or to decide which policy to choose, you are urged to seek independent advice and/or consult your attorney.


Janet Cyr Ledoux - Classic Title Co., Agent

I do request an Owner's Policy of title insurance.

I do request an Enhanced Coverage Homeowner's Title Insurance Policy.

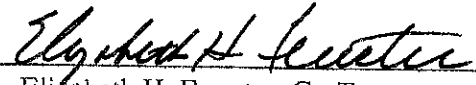
I do not request any Owner's Title Insurance Policy.

Date: May 14, 2015

Buyers:

B & B Living Trust u/t/a dated April 14, 2015

By: 
Robert J. Ferester, Co-Trustee

By: 
Elizabeth H. Ferester, Co-Trustee

**VIEW EASEMENT DEED
AND AGREEMENT**

JOHN P. HALBIRT AND SANDRA S. HALBIRT, of The Woodlands, Texas, whose mailing address is 594 Sawdust Road, Box 397, The Woodlands, TX 77380 (collectively, "Grantor"), for consideration paid, grant to **ROBERT J. FERESTER AND ELIZABETH H. FERESTER, CO-TRUSTEES OF THE B&B LIVING TRUST U/T/A DATED APRIL 14, 2015**, whose mailing address is 48 North Bay Boulevard, The Woodlands, TX 77389 (collectively, "Grantee"), a perpetual view easement, upon the terms and conditions set forth herein, over a portion of Grantor's property situated on Oaklawn Road, Peaks Island, City of Portland, County of Cumberland and State of Maine described in a Warranty Deed from Timothy A. Williams and Elizabeth F. Williams to Grantor dated April 10, 2014 and recorded in the Cumberland County Registry of Deeds in Book 31441, Page 42 (the "Burdened Premises"), such view easement area being more particularly described in Exhibit A attached hereto and incorporated herein (the "View Area").

The property benefited by the view easement granted herein is Grantee's property located on Island Avenue, Peaks Island, City of Portland, County of Cumberland and State of Maine described in a Warranty Deed from John P. Halbirt to Grantee dated May 13, 2015 and recorded in the Cumberland County Registry of Deeds in Book _____, Page _____ (the "Benefited Premises"), which Benefited Premises abuts the southeasterly boundary of the Burdened Premises.

No permanent buildings shall be constructed within the bounds of the View Area however, nothing contained herein shall restrict Grantor from using the View Area for normal and customary reasonable uses associated with residential property, including without limitation, the temporary or permanent placement of any outdoor furniture, patios, grills, decks, walkways, driveways, vehicles, boats, fences, firepits, flowerbeds, gardens and other similar improvements or personal property provided that none of the foregoing shall extend more than eight (8) feet from the ground.

Notwithstanding the foregoing, Grantor shall have the right, from time to time, to locate removable structures or personal property within the View Area that extend more than eight (8) feet from the ground for a specific purpose and on a temporary basis, for a duration of no more than twenty (20) days in the aggregate during any twelve (12) month period, including without limitation, construction equipment, an event tent or similar temporary structure, badminton nets, play equipment or other personal property used for exercise, game or sport.

At least once per calendar year, Grantor shall cause any and all trees, bushes, and other landscaping located within the View Area, including those which exist in the View Area as of

the date hereof and those which Grantor may add to the View Area in the future, to be trimmed to a height of eight (8) feet or less from the ground.

Except as expressly set forth herein, nothing contained herein shall be construed to require Grantor to remove or alter any item or improvement located within the View Area as of the date hereof, nor shall Grantor be required to maintain the View Area in any manner that may be reasonably construed to be contrary to any rules, regulations, ordinances or statutes duly enacted by the City of Portland, the State of Maine or any other entity having jurisdiction over the Burdened Premises.

In the event of Grantor's violation of the terms of this view easement, prior to taking any action to enforce the view easement granted herein Grantee must provide written notice to Grantor by certified mail, return receipt requested, detailing the alleged violation and provide Grantor no less than thirty (30) days from receipt of said notice to cure the same. If a suit, action, arbitration or other proceeding of any nature whatsoever is instituted in connection with any controversy arising out of this View Easement Deed and Agreement or to interpret or enforce any rights under this View Easement Deed and Agreement, the prevailing party shall be entitled to recover from the losing party its attorneys' fees, paralegal fees, accountant fees, and other expert fees, and all other fees, costs, and expenses actually incurred and reasonably necessary in connection therewith. In the event of a suit, action, arbitration, or other proceeding, the amount of fees shall be determined by the judge or arbitrator, and shall include fees and expenses incurred on any appeal or review and shall be in addition to all other amounts provided by law.

The view easement granted herein and the terms and conditions hereof shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, successors and assigns, and shall be appurtenant to and shall run with the Benefited Premises. The parties intend that each term and provision of this View Easement Deed and Agreement shall be enforced and enforceable according to its terms. However, if any clause or provision of this View Easement Deed and Agreement is determined to be illegal, invalid, or unenforceable under any present or future law by the final judgment of a court of competent jurisdiction, the remainder of this View Easement Deed and Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be invalid, illegal, or unenforceable, there will be added in lieu thereof a provision as similar in effect to such provision as is possible and that such added provision will be legal, valid, and enforceable.

[Signature Page Follows]

IN WITNESS WHEREOF, Grantor and Grantee have hereunto set their hands and seals as of the dates hereinafter set forth.

GRANTOR:

Witness

John P. Halbirt

Witness

Sandra S. Halbirt

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.

May 13, 2015

Then personally appeared the above-named John P. Halbirt and acknowledged the foregoing instrument to be his free act and deed.

Before me,

Notary Public/Attorney-at-Law
Print name: _____
My commission expires: _____

STATE OF MAINE
COUNTY OF CUMBERLAND, ss.

May 13, 2015

Then personally appeared the above-named Sandra S. Halbirt and acknowledged the foregoing instrument to be her free act and deed.

Before me,

Notary Public/Attorney-at-Law
Print name: _____
My commission expires: _____

GRANTEE:

Robert J. Ferester

Robert J. Ferester, Co-Trustee of the B&B Living Trust U/T/A dated April 14, 2015

Witness

Elizabeth H. Ferester

Elizabeth H. Ferester, Co-Trustee of the B&B Living Trust U/T/A dated April 14, 2015

Witness

STATE OF Texas
COUNTY OF Montgomery, ss.

May 14, 2015

Personally appeared the above named Robert J. Ferester, Co-Trustee of the B&B Living Trust U/T/A dated April 14, 2015 and acknowledged the foregoing instrument to be his free act and deed and in such capacity the free act and deed of the B&B Living Trust U/T/A dated April 14, 2015.

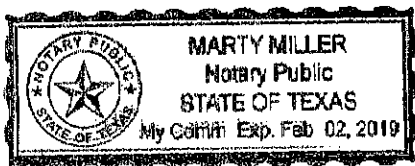
Before me,

[Signature]

Notary Public

Print name: Marty L. Miller

My commission expires: 2-2-19



STATE OF Texas
COUNTY OF Montgomery, ss.

May 14, 2015

Personally appeared the above named Elizabeth H. Ferester, Co-Trustee of the B&B Living Trust U/T/A dated April 14, 2015 and acknowledged the foregoing instrument to be her free act and deed and in such capacity the free act and deed of the B&B Living Trust U/T/A dated April 14, 2015.

Before me,

[Signature]

Notary Public

Print name: Marty L. Miller

My commission expires: 2-2-19

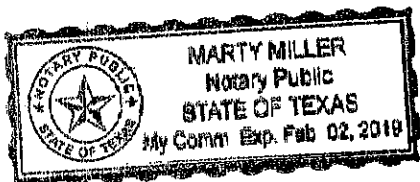


EXHIBIT A

**DESCRIPTION OF VIEW EASEMENT AREA
AND
PLAN DEPICTING APPROXIMATE LOCATION OF VIEW EASEMENT AREA
AND LOCATION OF EXISTING HEDGE**

[Northeast Land Surveying preparing]



00

12RETTD

RETTD**MAINE REVENUE SERVICES
REAL ESTATE TRANSFER TAX
DECLARATION**

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

1. County

CUMBERLAND

2. Municipality/Township

PORTLAND (PEAKS ISLAND)

**3. GRANTEE/
PURCHASER****3a) Name LAST or BUSINESS, FIRST, MI**

FERESTER, ROBERT J. & FERESTER, ELIZABETH H.,

3b) SSN or Federal ID**3c) Name LAST or BUSINESS, FIRST, MI**

CO-TRUSTEES UNDER THE B&B LIVING TRUST DATED APRIL 14, 2015

3d) SSN or Federal ID**3e) Mailing Address**

48 NORTH BAY BLVD

3f) City

THE WOODLANDS

3g) State

TX

3h) Zip Code

77380

**4. GRANTOR/
SELLER****4a) Name LAST or BUSINESS, FIRST, MI**

HALBIRT, JOHN P.

4b) SSN or Federal ID

456-78-3469

4c) Name LAST or BUSINESS, FIRST, MI**4d) SSN or Federal ID****4e) Mailing Address**

594 SAWDUST ROAD, BOX 397

4f) City

THE WOODLANDS

4g) State

TX

4h) Zip Code

77380

5. PROPERTY**5a) Map**

90

Block

J

Lot

1, 9

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

Check any that apply:

 No tax maps exist Multiple parcels Portion of parcel**5d) Acreage****5c) Physical Location**

478 ISLAND AVE

6. TRANSFER TAX**6a) Purchase Price (If the transfer is a gift, enter "0")**

6a

760000.00

6b) Fair Market Value (enter a value only if you entered "0" in 6a) or if 6a) was of nominal value)

6b

.00

6c) Exemption claim - Check the box if either grantor or grantee is claiming exemption from transfer tax and explain.**7. DATE OF TRANSFER (MM-DD-YYYY)**

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 *Robert J. Ferester*Date *5/14/15*

Grantor _____

Date _____

Grantee *Elizabeth H. Ferester*Date *5/14/15*

Grantor _____

Date _____

12. PREPARER

Name of Preparer Lisa R. Magnacca, Esq. - Drummond Woodsum

Phone Number 207-772-1941

Mailing Address 84 Marginal Way, Suite 600

E-Mail Address lmagnacca@dwmnlaw.com

Portland, ME 04112-9546

Fax Number 207-772-3627

<http://www.maine.gov/revenue/propertytax/transfer/transfer.htm>



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):

→ Robert J. Ferester
 Robert J. Ferester, Co-trustee under the B&B Living Trust dated April 14, 2015

→ Elizabeth H. Ferester
 Elizabeth H. Ferester, Co-trustee under the B&B Living Trust dated April 14, 2015

By: _____

Title: _____

STORAGE TANK DISCLOSURE CERTIFICATE

NOTICE PURSUANT TO 38 M.R.S. § 563

John P. Halbirt (“Seller”), as Seller of the real property located at 478 Island Ave., Peaks Island, Maine (the “Premises”), hereby files this written notice with **Robert J. Ferester and Elizabeth H. Ferester, Co-trustees under the B&B Living Trust dated April 14, 2015** (“Buyer”), as Buyer of the Premises, in accordance with 38 M.R.S. § 563.

A. To the best of Seller’s knowledge, no “Underground Oil Storage Facility” (as defined in 38 M.R.S. § 562-A) exists on the Premises; or

B. An Underground Oil Storage Facility exists on the Premises.

B.1. The State of Maine Registration Number for the Underground Oil Storage Facility on the Premises is as follows:

No. _____

B.2. The Underground Oil Storage Facility has /has not been abandoned in place (taken out of service for more than 12 months), pursuant to Maine Department of Environmental Protection (“DEP”) rules:

B.3. The Underground Oil Storage Facility disclosed above is subject to regulation, including registration requirements, by the DEP.

C. To the best of Seller’s knowledge, no “Aboveground Oil Storage Tank” (as defined in 38 M.R.S. § 562-A) with underground piping exists on the Premises; or

D. An Aboveground Oil Storage Tank with underground piping exists on the Premises.

D.1 Seller has registered the Aboveground Oil Storage Tank with underground piping with the DEP. The State of Maine Registration Number for the Aboveground Oil Storage Tank with underground piping is as follows:

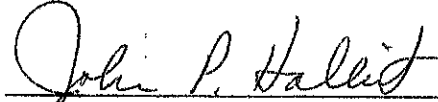
No. _____

D.2. If the Aboveground Oil Storage Tank with underground piping described above is used by Buyer for the storage of motor fuel, such Aboveground Oil Storage Tank must be registered with the commissioner of the DEP.

{Signatures Appear on Following Page}

Date: May 13, 2015

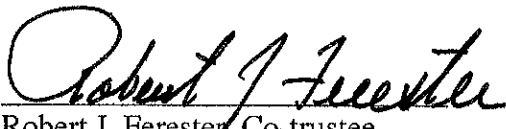
SELLER:



John. P. Halbirt

Acknowledgement of Receipt:

BUYER:



Robert J. Ferester, Co-trustee
under the B&B Living Trust
dated April 14, 2015



Elizabeth H. Ferester, Co-trustee
under the B&B Living Trust
dated April 14, 2014



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), Robert J. Ferester and Elizabeth H. Ferester Co-trustees under the B&B Living Trust dated April 14, 2015
Buyer name (printed) Buyer name (printed)

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
478 Island Ave, Peaks Island, ME 04108 within 30 days of this closing or occupancy of
(street address, town & zip code)

this building, whichever comes later.

Robert J. Ferester 5/14/15
Buyer Signature (date)

Robert J. Ferester, Co-trustee under the

B&B Living Trust dated April 14, 2015

Elizabeth H. Ferester 5/14/15
Buyer Signature (date)

Elizabeth H. Ferester, Co-trustee under the


B&B Living Trust dated April 14, 2015

SUBSURFACE WASTEWATER DISPOSAL SYSTEM DISCLOSURE STATEMENT

May 13, 2015

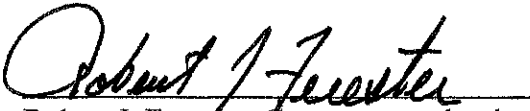
John P. Halbirt, as seller of real property located in whole or in part in a Shoreland Area (as defined in 38 M.R.S.A. § 435) at 478 Island Avenue, Peaks Island, Portland, Cumberland County, Maine (the "Premises"), hereby provides this written disclosure statement to **Robert J. Ferester and Elizabeth H. Ferester, Co-trustees under the B&B Living Trust dated April 14, 2015**, as buyers of the Premises, in accordance with 30-A M.R.S.A. § 4216.

I hereby state that the subsurface waste water disposal system located on the Premises:
has _____ has not X malfunctioned during the 180 days preceding the date of this disclosure statement.

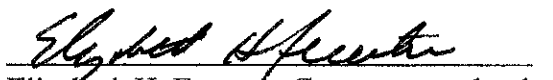


John P. Halbirt

Acknowledgement of Receipt by Buyers:



Robert J. Ferester, Co-trustee under the
B&B Living Trust dated April 14, 2015



Elizabeth H. Ferester, Co-trustee under the
B&B Living Trust dated April 14, 2015

**NOTICE OF ASSIGNMENT
OF RIGHTS UNDER RELINQUISHED PROPERTY
SALE AGREEMENT**

API Order #86444-D1R

To: **Robert J. Ferester and Elizabeth H. Ferester, Co-Trustees of The B & B Living Trust u/t/a dated April 14, 2015**
Assignor: **John P. Halbirt**
Assignee: **Asset Preservation, Inc.**
Property: **478 Island Avenue, Peaks Island, Maine 04108**

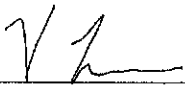
YOU ARE HEREBY NOTIFIED that **John P. Halbirt**, "Assignor," assigned Assignor's rights under an agreement to sell the referenced property between Assignor, as Seller and **Robert J. Ferester and Elizabeth H. Ferester, Co-Trustees of The B & B Living Trust u/t/a dated April 14, 2015**, as Purchaser, to **Asset Preservation, Inc.**, "Assignee," as Assignor's Qualified Intermediary, for the purpose of an I.R.C. Section 1031 Tax Deferred Exchange.

ASSIGNOR:

_____ Dated: _____
John P. Halbirt

ASSIGNEE:

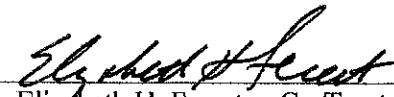
Asset Preservation, Inc., a California corporation

By:  Dated: May 8, 2015
Vanessa Lawson, Exchange Counselor

PURCHASER ACKNOWLEDGEMENT OF RECEIPT:

The B & B Living Trust u/t/a dated April 14, 2015

 _____ Dated: 5/14/15
Robert J. Ferester, Co-Trustee

 _____ Dated: 5/14/15
Elizabeth H. Ferester, Co-Trustee

SETTLEMENT STATEMENT DISCLAIMER

Purchase and sale of: 478 Island Ave., Peaks Island, Portland, Maine

(the "Property")

In order to complete the Settlement Statement for the closing of this transaction, it was necessary to obtain certain information concerning items such as real property taxes, utilities and/or other charges and assessments related to the Property.

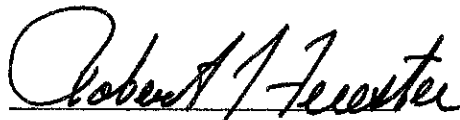
Although every effort was made to obtain accurate information, Drummond Woodsum & MacMahon shall not be responsible for the absolute accuracy of this information, including the method of proration of taxes or other items on the Settlement Statement. The rights and liabilities of the Seller(s) and Buyer(s) with respect to such taxes, charges and assessments is wholly determined by the agreement between them.

In the event that such information proves to be inaccurate, it shall be solely the responsibility of the Seller(s) and Buyer(s) to make any necessary adjustments between themselves as to monies due or owing.

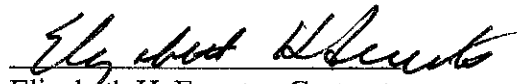
We have read, and we understand and acknowledge, the above statement.

Dated: May 12, 2015

BUYERS:



Robert J. Ferester, Co-trustee
of the B&B Living Trust dated April 14, 2015



Elizabeth H. Ferester, Co-trustee
of the B&B Living Trust dated April 14, 2015

SELLER:

John P. Halbirt

Settlement Statement

Buyers: Robert J. Ferester and Elizabeth H. Ferester, Co-trustees under
the B&B Living Trust U/T/A dated April 14, 2015
Seller: Asset Preservation, Inc., as Qualified Intermediary for John P. Halbirt
Property: 478 Island Ave., Peaks Island, Portland ME 04108
Closing Date: May 15, 2015
Client No. 14505-5

Purchase Price: \$ 760,000.00

Buyer Settlement Charges

Drummond Woodsum & MacMahon

(incoming wire fee) \$ 15.00

Cumberland County Registry of Deeds

(transfer tax) \$ 1,672.00

(recording fee - view easement) \$ 42.00

(recording fee - deed) \$ 24.00

Real Property Taxes*

\$ 1,138.50

Classic Title Company

(title insurance premium - enhanced policy) \$ 2,558.00

Total Settlement Charges to Buyer: \$ 5,449.50

Credits to Buyer:

N/A \$ -

Total Credits: \$ -

AMOUNT DUE FROM BUYER: \$ 765,449.50

Wire instructions:

Bank Name: Gorham Savings Bank

Bank Address: 10 Wentworth Drive, Gorham, ME 04038

Account Name: Drummond Woodsum & MacMahon, P.A., Client's Account

84 Marginal Way, Suite 600

Portland, Maine 04101

Account #: 6100008363

Account ABA: 211274573

***Real Property Tax Proration:**

This parcel is comprised of a portion of two lots for tax purposes (until the City updates its records to reflect the 2014 lot reconfiguration:

Tax Account #14534 - Annual real property taxes are \$9,740.00, with the amount of \$6,516.06 allotted to 478 Island Ave., or \$17.85/day, and have been paid by the Seller through June 30, 2015. Buyers are responsible for taxes for the period from the closing through June 30, 2015 in the following amount: \$17.85 x 46 days = \$821.10

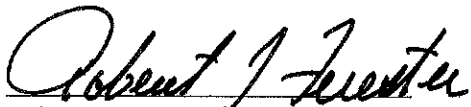
Tax Account #14542 - Annual real property taxes are \$3,858.00, with the amount of \$2,519.27 allotted to 478 Island Ave., or \$6.90/day. Taxes have been paid by the Seller through June 30, 2015. Buyers are responsible for taxes for the period from the closing through June 30, 2015 in the following amount: \$6.90 x 46 days = \$317.40

Total Buyer's portion due to Seller at closing = \$1,138.50

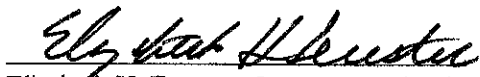
SETTLEMENT STATEMENT SIGNATURE PAGE

Buyers: Robert J. Ferester and Elizabeth H. Ferester, Co-trustees under
the B&B Living Trust U/T/A dated April 14, 2015
Seller: Asset Preservation, Inc., as Qualified Intermediary for John P. Halbirt
Property: 478 Island Ave., Peaks Island, Portland ME 04108
Closing Date: May 15, 2015
Client No. 14505-5

BUYERS:



Robert J. Ferester, Co-trustee under the B&B Living Trust U/T/A dated April 14, 2015



Elizabeth H. Ferester, Co-trustee under the B&B Living Trust U/T/A dated April 14, 2015

SELLER:

Asset Preservation, Inc., as Qualified Intermediary for John P. Halbirt

Seen and Agreed to by:

John P. Halbirt