

DISPLAY THIS CARD ON PRINCIPAL FRONTAGE OF WORK CITY OF PORTLAND

Please Read Application And Notes, If Any, Attached

BUILDING INSPECTION

PERMIT

PERMIT ISSUED
Permit Number: 060989
AUG 1 2006
CITY OF PORTLAND

This is to certify that Storrey Property Mgmt., LLC

has permission to install new 5'x8' Sign

AT 468 FOREST AVE

116 A003001

provided that the person or persons, firm or corporation accepting this permit shall comply with all of the provisions of the Statutes of this State and of the Ordinances of the City of Portland regulating the construction, maintenance and use of buildings and structures, and of the application on file in this department.

Apply to Public Works for street line and grade if nature of work requires such information.

Notification of inspection must be given and when permission procured before this building or part thereof is altered or closed-in. 4 HOUR NOTICE IS REQUIRED.

A certificate of occupancy must be procured by owner before this building or part thereof is occupied.

OTHER REQUIRED APPROVALS

Fire Dept. _____

Health Dept. _____

Appeal Board _____

Other _____

Department Name

[Signature]
8/3/06
Director - Building & Inspection Services

PENALTY FOR REMOVING THIS CARD

City of Portland, Maine - Building or Use Permit Application

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 06-0989	Issue Date: PERMIT ISSUED	CBL: 116 A003001
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Location of Construction: 468 FOREST AVE	Owner Name: Storrey Property Mgmt., LLC	Owner Address: 305 Commercial Street	Phone: 207-774-9889
Business Name: Storreytime Promotions	Contractor Name:	Contractor Address:	Phone:
Lessee/Buyer's Name: Karen Gellis	Phone: 207-774-9889	Permit Type: Signs - Permanent	Zone: B2b
Past Use: Commercial/ Office	Proposed Use: Commercial/ Office - install new 5'x8' Sign <i>Storreytime Promotions</i> <i>Business Service</i>	Permit Fee: \$90.00	Cost of Work: \$110.00
	<i>legal use</i>	CEO District: 2	FIRE DEPT: <input type="checkbox"/> Approved <input type="checkbox"/> Denied <i>NA</i>
Proposed Project Description: install new 5'x8' Sign		INSPECTION: Use Group: <i>U</i> Type: <i>5</i> <i>IBC 2003</i>	Signature: <i>[Signature]</i>
		PEDESTRIAN ACTIVITIES DISTRICT (P.A.D.): Action: <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied	Signature: <i>[Signature]</i>

Permit Taken By: Idobson	Date Applied For: 07/05/2006	Zoning Approval
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<ol style="list-style-type: none"> This permit application does not preclude the Applicant(s) from meeting applicable State and Federal Rules. Building permits do not include plumbing, septic or electrical work. Building permits are void if work is not started within six (6) months of the date of issuance. False information may invalidate a building permit and stop all work.. 	Special Zone or Reviews <input type="checkbox"/> Shoreland <input type="checkbox"/> Wetland <input type="checkbox"/> Flood Zone <input type="checkbox"/> Subdivision <input type="checkbox"/> Site Plan Maj <input type="checkbox"/> Minor <input type="checkbox"/> MM <input type="checkbox"/> <i>OK w/ conditions ABM</i> Date: <i>7/13/06</i>	Zoning Appeal <input type="checkbox"/> Variance <input type="checkbox"/> Miscellaneous <input type="checkbox"/> Conditional Use <input type="checkbox"/> Interpretation <input type="checkbox"/> Approved <input type="checkbox"/> Denied Date:	Historic Preservation <input checked="" type="checkbox"/> Not in District or Landmark <input type="checkbox"/> Does Not Require Review <input type="checkbox"/> Requires Review <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied <i>ABM</i> Date:
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CERTIFICATION

I hereby certify that I am the owner of record of the named property, or that the proposed work is authorized by the owner of record and that I have been authorized by the owner to make this application as his authorized agent and I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in the application is issued, I certify that the code official's authorized representative shall have the authority to enter all areas covered by such permit at any reasonable hour to enforce the provision of the code(s) applicable to such permit.

SIGNATURE OF APPLICANT	ADDRESS	DATE	PHONE
RESPONSIBLE PERSON IN CHARGE OF WORK, TITLE		DATE	PHONE

City of Portland, Maine - Building or Use Permit

389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 06-0989	Date Applied For: 07/05/2006	CBL: 116 A003001
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Location of Construction: 468 FOREST AVE	Owner Name: Storrey Property Mgmt., LLC	Owner Address: 305 Commercial Street	Phone: 207-774-9889
Business Name: Storrevtime Promotions	Contractor Name:	Contractor Address:	Phone:
Lessee/Buyer's Name: Karen Gellis	Phone: 207-774-9889	Permit Type: Signs - Permanent	

Proposed Use: Commercial/ Office - install new 5'x8' Sign	Proposed Project Description: install new 5'x8' Sign
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Dept: Zoning **Status:** Approved with Conditions **Reviewer:** Ann Machado **Approval Date:** 07/13/2006

Note: **Ok to Issue:**

- 1) This permit is being approved with the understanding that the old sign (Quinn Enterprises) is being removed, and that there will only be one sign on the building (Storreytime Promotions)

Dept: Building **Status:** Approved with Conditions **Reviewer:** Tammy Munson **Approval Date:** 08/03/2006

Note: **Ok to Issue:**

- 1) Signage Installation to comply with Chapter 31 of the IBC 2003 building code.

owe
\$20



Signage/Awning Permit Application

If you or the property owner owes real estate or personal property taxes or user charges on any property within the City, payment arrangements must be made before permits of any kind are accepted.

Tax Assessor's Chart, Block & Lot Chart# <u>116</u> Block# <u>NAA</u> Lot# <u>3</u>		Owner <u>Storrey Property</u>	Telephone <u>774-9889</u>
Lessee/Buyer's Name (If Applicable) NA <u>NA</u>		Contractor name, address & telephone same address <u>Bill Stauffer</u> <u>774-9889 x2</u>	Total s.f. of signage x \$2.00 Per s.f. plus \$30.00/\$65.00 For I.D. signage = Total Fee \$ <u>30</u> Awning Fee = cost of work _____ Total Fee \$ _____
Who should we contact when the permit is ready: <u>Karen Jellis</u> phone: <u>774-9889</u>			
Tenant/allocated building space frontage (feet): Length: <u>32</u> Height: <u>8</u> Lot Frontage (feet) <u>32 ft.</u> <u>59.68</u> Single Tenant or Multi Tenant Lot <u>Single</u>			
Current Specific use: <u>Business Promo items - apparel</u> <i>- silkscreening, embroidery, promos, restaurant, small bus. res. clothing</i> If vacant, what was prior use: _____ Proposed Use: _____			
Information on proposed sign(s): Freestanding (e.g., pole) sign? Yes ___ No <input checked="" type="checkbox"/> Dimensions proposed: _____ Height from grade: _____ Bldg. wall sign? (attached to bldg) Yes <input checked="" type="checkbox"/> No ___ Dimensions proposed: <u>5x8</u>			
Proposed awning? Yes ___ No <input checked="" type="checkbox"/> Is awning backlit? Yes ___ No ___ Height of awning: _____ Length of awning: _____ Depth: _____ Is there any communication, message, trademark or symbol on it? Yes ___ No ___ If yes, total s.f. of panels w/communications, message, trademark or symbol: _____ s.f.			
Information on existing and previously permitted sign(s): Freestanding (e.g., pole) sign? Yes ___ No ___ Dimensions: _____ Bldg. wall sign? (attached to bldg) Yes <input checked="" type="checkbox"/> No ___ Dimensions: <u>5x8x2</u> Awning? Yes ___ No ___ Sq. ft. area of awning w/communication: _____			
A site sketch and building sketch showing exactly where existing and new signage is located must be provided. Sketches and/or pictures of proposed signage and existing building are also required <i>attached</i>			

Please submit all of the information outlined in the Sign/Awning application Checklist. Failure to do so may result in the automatic denial of your permit.

In order to be sure the City fully understands the full scope of the project, the Planning and Development Department may request additional information prior to the issuance of a permit. For further information visit us on-line at www.portlandmaine.gov, stop by the Building Inspections office, room 315 City Hall or call 874-8703

I hereby certify that I am the Owner of record of the named property, or that the owner of record authorizes the proposed work and that I have been authorized by the owner to make this application as his/her authorized agent. I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in this application is issued, I certify that the Code Official's authorized representatives shall have the authority to enter all areas covered by this permit at any reasonable hour to enforce the provisions of the codes applicable to this permit.

Signature of applicant: [Signature]

Date: 6.27.06

This is not a permit; you may not commence ANY work until the permit is issued

$3' \times 32' = 64 \text{ sq ft}$

$5'3" \times 5' \times 8' = 40 \text{ sq ft}$

(OK)



Signage/Awning Permit Application Checklist

All of the following information is required and must be submitted. Checking off each item as you prepare your application package will ensure your package is complete and will help to expedite the permitting process.

Certificate of Liability listing the City as additional insured if any portion of the sign abuts or encroaches on any public right of way, or can fall into any public right of way. *NA*

Letter of permission from the owner indicating the permissions granted and the tenant/space building frontage. *I am the owner.*

A sketch plan of lot indicating location of buildings, driveways and any abutting streets or rights of way, lengths of building frontages, street frontages and all existing setbacks. Please indicate on the plan all existing and proposed signs with their dimensions and specific locations. Be sure to include distance from the ground and building façade dimensions for any signage attached to the building.

A sketch or photo of any proposed sign(s) indicating content, dimensions, materials, source of illumination, construction method as well as specifics of installation/attachment.

Certificate of flammability required for awning or canopy.

A UL# is required for lighted signs at the time of final inspection.

Pre-application questionnaire completed and attached.

Photos of existing signage

Details for sign fastening, attachment or mounting in the ground.

Screws into the building

Permit fee for signage or awning-with-signage: \$30.00 plus \$2.00 per square foot of sign

Permit fee for awning-without-signage is based on cost of work:
\$30.00 for the first \$1,000.00, \$2.00 per additional \$1,000.00 of cost

Basic application fee for any Historic District signage is \$65.00

ACORD CERTIFICATE OF LIABILITY INSURANCE DATE
06/28/2006

PRODUCER Plummer's Insurance Agency 1350 Washington Avenue Portland ME 04103-	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.
INSURED Storreytime LLC DBA Storreytime DBA Zhong Guo 468 Forest Avenue Portland ME 04101-	INSURERS AFFORDING COVERAGE INSURER A Middlesex Mutual Assurance Co. INSURER B _____ ?% _____ INSURER D _____ INSURER E _____

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
A	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO JECT <input type="checkbox"/> LOC	CB100012678	06/01/2006	06/01/2007	EACH OCCURRENCE \$ 2,000,000 FIRE DAMAGE (Any one fire) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 4,000,000 PRODUCT COMP/PROP AGG \$ 4,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS		/ /	/ /	COMBINED SINGLE LIMIT (Per accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	GARAGE LIABILITY <input type="checkbox"/> ANY AUTO		/ /	/ /	AUTO ONLY (EA ACCIDENT) \$ OTHER THAN EA ACCIDENT \$ AUTO ONLY AGG \$
	EXCESS LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE RETENTION \$		/ /	/ /	EACH OCCURRENCE \$ AGGREGATE \$ \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY		/ /	/ /	<input type="checkbox"/> NO STATE REQUIREMENTS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - FA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
	OTHER BOP BPP	CB100012678	06/01/2006	06/01/2007	Business Personal 5,000 Property DUCTIBLE 500

DESCRIPTION OF OPERATIONS/LOGS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT/SPECIAL PROVISIONS

CERTIFICATE HOLDER	ADDITIONAL INSURED; INSURER LETTER:	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL _____ ILL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES AUTHORIZED REPRESENTATIVE <i>[Signature]</i>
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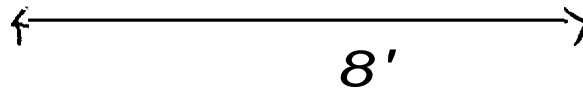
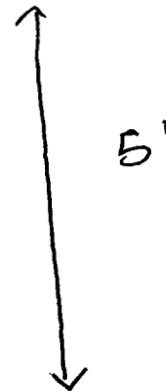
Promotional Items Apparel Global Sourcing

As the owner of 468 Forest Avenue, I allow Storreytime to put up the proposed signage.

Karen E. Gellis
Storrey Property Management
Storreytime

sign is white
w/ gold + gray

#167





CONTRACT FOR THE SALE OF COMMERCIAL REAL ESTATE

RECEIVED from Storrev Property Mgmt. LLC, whose mailing address is 305 Commercial Street, Portland, ME 04101 (hereinafter called "Purchaser"), this 23rd day of February, 2006, the sum of Five Thousand Dollars (\$ 5,000.00) as earnest money deposit toward purchase of real estate located at 468 Forest Avenue in the city/town of Portland, county of Cumberland, State of Maine, described as follows Land and Buildings and being more fully described at said County's Registry of Deeds in Book 18895, Page 159, upon the terms and conditions indicated below.

- 1. PERSONAL PROPERTY: The following items of personal property are included in this sale (if applicable) All existing appliances and fixtures.
2. PURCHASE PRICE: The total Purchase Price is Three Hundred Thirty-Five Thousand Dollars (\$ 335,000.00), with payment to be made as follows: Earnest money deposit received on this date: February 23, 2006 \$ 5,000.00 other: n/a \$ other: n/a \$ Balance due at closing, in cash or Certified funds: \$ 330,000.00
3. EARNEST MONEY/ACCEPTANCE: CBRB ("Escrow Agent") shall hold the earnest money in a non-interest bearing account and act as escrow agent until closing; this offer shall be valid until February 23, 2006 at 6:00 (AM PM). In the event of Seller's non-acceptance of this offer, the earnest money shall be returned promptly to Purchaser.
4. TITLE: That a deed, conveying the premises in fee simple with good and marketable title in accordance with Standards of Title adopted by the Maine Bar Association shall be delivered to purchaser and this transaction shall be closed and Purchaser shall pay the Purchase Price as provided herein and execute all necessary papers for the completion of the purchase on or before March 31, 2006. If Seller is unable to convey title to the premises in accordance with the provisions of this paragraph, then Seller shall have a reasonable time period, not to exceed 30 days from the time Seller receives written notice of the defect, unless otherwise agreed to by both parties, to remedy the title, after which time, if such defect is not corrected so that there is marketable title, Purchaser may within 7 days thereafter, at Purchaser's option, withdraw said earnest money and neither party shall have any further obligation hereunder. Seller hereby agrees to make a good-faith effort to cure any title defect during such period.
5. DEED That the property shall be conveyed by a warranty deed, and shall be free and clear of all encumbrances except covenants, conditions, easements and restrictions of record and usual public utilities servicing the premises and shall be subject to applicable land use and building laws and regulations.
6. LEASES/TENANT SECURITY DEPOSITS: Seller agrees at closing to transfer to Purchaser, by proper assignment thereof, all Seller's rights under the current leases to the property and any and all security deposits held by Seller pursuant to said leases.
7. POSSESSION/OCCUPANCY: Possession/occupancy of premises shall be given to purchaser immediately at closing unless otherwise agreed by both parties in writing.
8. RISK OF LOSS: Until transfer of title, the risk of loss or damage to said premises by fire or otherwise is assumed by Seller unless otherwise agreed in writing. Said premises shall at closing be in substantially the same condition as at present, excepting reasonable use and wear.
9. PRORATIONS: The following items shall be prorated as of the date of closing:
a. Real Estate Taxes based on the municipality's tax year. Seller is responsible for any unpaid taxes for prior years.
b. Fuel
c. Metered utilities, such as water and sewer, shall be paid by the Seller through the date of closing.
d. Purchaser and Seller shall each pay one-half of the transfer tax as required by the laws of the State of Maine.
e. Rents, estimated monthly common area maintenance charges, estimated monthly property tax payments, and all other additional rents received by Seller pursuant to leases of the property.
f. n/a

Page 1 of 3 Buyer's Initials [Signature] Seller's Initials _____

Purchaser is advised to seek information from professionals regarding any specific issue of concern. Purchaser acknowledges the information attached hereto. The Selling Agent and Listing Agent make no warranties regarding the condition, permitted use or value of the personal property. This Contract is subject to the following inspections, with the results being satisfactory to Purchaser:

SECTION	YES	NO	RESULTS REPORTED	TYPE OF INSPECTION	YES	NO	RESULTS REPORTED
Building	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Within <u>14</u> days	g. Lead Paint	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days
Disposal	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days	h. Pests	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days
Quality	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days	i. ADA	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days
Radon Air Quality	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days	j. Wetlands	<input type="checkbox"/>	<input checked="" type="checkbox"/>	within _____ days
Radon Water Quality	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days	k. Environmental Scan	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Within _____ days
Asbestos Air Quality	<input type="checkbox"/>	<input checked="" type="checkbox"/>	within _____ days	l. Other _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	within _____ days

The use of days is intended to mean from the Effective Date of the Contract. All inspections will be done by inspectors chosen and paid for by Purchaser. If the result of any inspection or other condition specified herein is unsatisfactory to Purchaser, Purchaser may declare the Contract null and void by notifying Seller in writing within the specified number of days set forth above, and said earnest money shall be returned to Purchaser. If Purchaser does not notify Seller that an inspection is unsatisfactory within the time period set forth above, this contingency is waived by Purchaser. In the absence of inspection(s) mentioned above, Purchaser is relying completely upon Purchaser's own opinion as to the condition of the premises.

11. REVIEW OF LEASES AND INCOME AND EXPENSE INFORMATION. Purchaser shall have n/a days from the effective date of the Contract to review leases of the property and income and expense information regarding the property, which leases and information Seller shall make available to Purchaser at a convenient time and location. If the result of the review is unsatisfactory to Purchaser, Purchaser may declare the Contract null and void by notifying the Seller in writing within the specified number of days set forth herein, and the earnest money shall be returned to Purchaser. If Purchaser does not notify Seller that the review is unsatisfactory within the time period set forth herein, this contingency is waived by Purchaser.

12. FINANCING: Purchaser's obligation to close hereunder is contingent upon Purchaser's obtaining within 30 days from the effective date of this contract a written commitment (the "Commitment") from a lender for a mortgage loan of not less than 80 % of the purchase price at an initial interest rate not to exceed prevailing % per annum and amortized over a period of not less than 20 years. Purchaser acknowledges that a breach of this good faith obligation to seek and accept financing on the above-described terms shall be a breach of this Contract.

In the event that Purchaser is unable to obtain the Commitment and Purchaser notifies Seller within 31 days from the effective date of this contract, then Seller shall return the earnest money to Purchaser and this Contract shall terminate and neither party shall be under any further obligation hereunder. If Purchaser does not notify Seller that he has failed to obtain the Commitment within the time limit set forth above, then Purchaser shall be in default of this Agreement.

13. AGENCY DISCLOSURE: Purchaser and Seller acknowledge that they have been informed that Cash C Wiseman ("Selling Agent") is acting as a Exclusive Buyers agent in this transaction and is representing Storrey Property Mgmt. LLC and that Tim Q. Ly ("Listing Agent") is acting as a sellers agent in this transaction and is representing Tim Q. Ly (both Selling Agent and Listing Agent are hereinafter called "Broken").

14. DEFAULT: If Purchaser fails to perform any of the terms of this Contract, Seller shall have the option of either retaining the earnest money as full and complete liquidated damages or employing all available legal and equitable remedies. Should Seller elect to retain the earnest money, this Contract shall terminate and neither party shall be under any further obligation hereunder. In the event of default by either party, the Escrow Agent shall not return the earnest money to purchaser or Seller without Written releases from both parties. If a dispute arises between Purchaser and Seller as to the existence of a default hereunder and said dispute is not resolved by the parties within thirty (30) days, Escrow Agent shall file an action in interpleader and deposit the earnest money in the court to resolve said dispute. Purchaser and Seller, jointly and severally, shall indemnify Escrow Agent for all costs, losses, expenses, and damages, including reasonable attorneys' fees, incurred by Escrow Agent in connection with said dispute.

15. MEDIATION: Any dispute or claim arising out of or relating to this Contract or the premises addressed in this Contract shall be submitted to mediation in accordance with the Maine Residential Real Estate Mediation Rules of the American Arbitration Association. This clause shall survive the closing of this transaction.

16. PRIOR STATEMENTS: This Contract sets forth the entire agreement between the parties, and there are no other representations, agreements or understandings with respect to the subject matter of this Contract. This Contract shall be construed according to the laws of the State of Maine.

17. HEIRS/ASSIGNS: This Contract shall extend to and be obligatory upon heirs, personal representatives, successors, and assigns of the respective parties.

Page 2 of 3 Buyer's Initials [Signature] Seller's Initials _____

This Contract may be signed on any number of identical counterparts, including telefax copies, with the same binding effect as if signed on one instrument.

This Contract is a binding contract when signed by both Seller and Purchaser and when that fact has been communicated to all agents. Time is of the essence of this Contract.

Purchaser acknowledge receipt of the Maine Real Estate Commission Disclosure of Agency Relationship Form (Form 2).

NOTE: This contract has added: containing additional terms and conditions: Yes ___ No X

EXTENSION: Seller and Purchaser agree to extend the following date(s) set forth in this Contract to the new dates shown:

Date for #4 Title transfer, changed from March 31, 2006 to April 28, 2006
Date for _____, changed from _____ to _____
Date for _____, changed from _____ to _____

23. The parties agree that none of the above are collateral agreements. It is the intent of the parties that except as expressly set forth in this Contract, all covenants, representations, statements and obligations of both parties herein shall not survive closing.

A COPY OF THIS CONTRACT IS TO BE RECEIVED BY ALL PARTIES AND, BY SIGNATURE, RECEIPT OF A COPY IS HEREBY ACKNOWLEDGED. IF NOT FULLY UNDERSTOOD, CONSULT AN ATTORNEY.

Seller acknowledges that the laws of the State of Maine provide that every buyer of real property located in Maine must withhold a withholding tax equal to 2%% of the consideration unless Seller furnishes to Purchaser a certificate by the Seller stating, under penalty of perjury, that Seller is a resident of Maine or the transfer is otherwise exempt from withholding.

Storrey Property Mgmt. LLC
Legal Name of Purchaser
[Signature]
Signature
[Signature]
Legal Name of Purchaser
Signature

Social Security # or Tax I.D. #

Name/Title, there unto duly authorized

Social Security # or Tax I.D. #

Name/Title, there unto duly authorized

Seller accepts Purchaser's offer and agrees to deliver the premises at the price and upon the terms and conditions set forth above and agrees to pay the Brokers the commission for services according to the terms of the listing agreement or if there is no listing agreement, the sum of n/a. In the event the earnest money is forfeited by Purchaser, it shall be evenly distributed between (1) Brokers and (2) Seller; provided, however, that the Brokers' portion shall not exceed the full amount of the Commission specified.

Signed this 24th day of March, 2006.

Tim Q Ly
seller

Signature

Seller

Signature

Escrow Agent

Signature

Social Security # or Tax I.D. #

Name there unto authorized

Social Security # or Tax I.D. #

Name/Title, there unto duly authorized

Name/Title

The Listing Agent is Tim Q. Ly of Investment Properties RE LLC (Agency)

The Selling Agent is Cash C Wiseman of CBRB (Agency)

EFFECTIVE DATE OF CONTRACT: February 23, 2006

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Page 3 of 3 Buyer's Initials [Signature] Seller's Initials _____