

FIRST AMENDMENT TO LEASE FOR PARKING SPACES

This Agreement is made and entered this 31st day of August, 2018, between Woodfords Club, with a mailing address of 179 Woodfords Street, Portland, ME 04103, hereinafter referred to as "Landlord" and 23 Ocean Avenue Associates, LLC, with a mailing address of P.O. Box 1398, Portland, ME 04104, hereinafter referred to as "Tenant".

WHEREAS the parties have entered into a Lease for Parking Spaces dated June 17, 2016 (the "Lease"); and

WHEREAS, the use of the Woodfords Club parking area for Tenant's off-site parking needs for Tenant's development project at 23 Ocean Avenue, Portland, Maine was not originally approved by the City of Portland; and

WHEREAS, the City of Portland has reconsidered Tenant's request to use the Woodfords Club parking area for its development project and is prepared to approve its use on the condition that the commencement date of the Lease be reset to a full five years from the date that the Tenant's development project receives a Certificate of Occupancy from the City of Portland.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, it is agreed as follows:

1. The second sentence of Paragraph 1 of the Lease shall be replaced in its entirety with the following sentences:


The term of the Lease shall be begin on the date that the City of Portland issues a Certificate of Occupancy for the commercial space in Tenant's mixed use development project located at 23 Ocean Avenue, Portland, Maine for which the Woodfords Club parking area has been approved for Tenant's off-site parking and shall end on the last day of the month which is five years after the commencement date. Rent for any partial month shall be pro-rated.

2. All other provisions of the Lease shall remain in full force and effect.

Woodfords Club



Witness

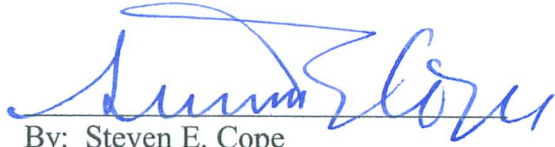


By: Carol Chipman
Its: President
Landlord

23 Ocean Avenue Associates, LLC



Witness



By: Steven E. Cope

Its: Member

Tenant

Lease for Parking Spaces

This Agreement is made and entered this 17th day of June, 2016, between Woodfords Club, with a mailing address of 179 Woodfords Street, Portland, ME 04103, hereinafter referred to as "Landlord" and 23 Ocean Avenue Associates, LLC, with a mailing address of P.O. Box 1398, Portland, ME 04104, hereinafter referred to as "Tenant".

WHEREAS, Landlord desires to lease to Tenant and Tenant desires to lease from Landlord a portion of the premises generally described as the Woodfords Club parking lot at 179 Woodford Street, Portland, Maine ("the Parking Lot").

For good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, it is agreed as follows:

1. Landlord hereby leases to Tenant and Tenant hereby leases from Landlord fifteen (15) undesignated parking spaces located at Parking Lot. The term of the Lease shall begin on January 1, 2017 and shall end on December 31, 2022. Tenant shall have the option to renew this Lease for an additional five year term upon the same terms and conditions as the initial term except for the rent, which shall be negotiated by the parties in good faith. Notwithstanding, the rent payable in any year of the renewal term shall not exceed 125 percent of the rent payable during the fifth year of the initial term. The parties shall memorialize their agreement with respect to rent for the renewal term in writing by an amendment to this Lease. At the option of Tenant, upon written notice to Landlord, the Lease may begin earlier than January 1, 2017.

2. Tenant agrees to pay \$265 per month for the initial year of the term. The monthly rent shall increase three percent (3%) each successive year of the term. Rent shall be payable to Landlord by mail or in person to Landlord at its address set forth above.

3. Each party shall maintain general liability insurance for any claims or damages which may result from the negligence or fault of either party. Notwithstanding the foregoing, Landlord shall not be responsible for any lost or stolen items or damage done to vehicles parked at the Parking Lot.

4. Landlord shall be responsible for all maintenance of the Parking Lot including but not limited to snow removal, salting and sanding.

5. This Lease shall not be assigned by either party without the prior written consent of the other, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Tenant shall be permitted to assign its rights and obligations under this Lease to an entity which is owned or controlled by Tenant or Tenant's current principals, without the consent of Landlord

6. Tenant agrees that it shall limit the use of the parking spaces to Tenant's commercial tenants at its 23 Ocean Avenue mixed use development and Tenant's employees, invitees and principals. Any assignment, subletting or transfer of any parking space or parking privileges by such tenants is prohibited. The primary expected usage is Monday through Friday, 8 AM to 6 PM.

7. Tenant shall have the right to terminate this Lease without penalty upon written notice to Landlord in the event that it does not receive satisfactory approval from the City of Portland for its mixed use development.

8. Landlord agrees to execute and deliver a memorandum of lease in recordable form, which memorandum shall be prepared by Tenant at Tenant's expense.

9. This Agreement may be executed in counterparts.


IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by an authorized representative on the date first above written.

Woodfords Club



By: Don Bouwens
Its: Secretary/Treasurer

Witness



Witness
To Both



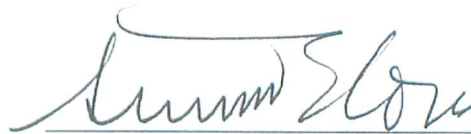
By: Paul Aranson
Its: President

Landlord

23 Ocean Avenue Associates, LLC



Witness



By: Steven E. Cope
Its: Member
Tenant