

Memorandum of Purchase and Sale Agreement

Notice is hereby given of the existence of a Purchase and Sale Agreement, dated June 16, 2014 (the "Agreement") between St. Joseph's Convent and Hospital, a Maine non-profit corporation (hereinafter called "Seller") and Sea Coast Healthcare, Inc., a corporation existing under the laws of the State of Maine or its nominee (hereinafter called "SCH"), and of an Assignment, dated September 15, 2014 by SCH to Sea Coast at Baxter Woods Associates, LLC ("Purchaser") of all of its rights as Purchaser under said Agreement.

Under the Agreement, Purchaser has the right and obligation to purchase, on and subject to the terms and conditions of the Agreement, the following property at the First Closing, as hereafter defined: (i) a portion of that certain real property consisting of the real estate situated at 605 Stevens Avenue in Portland, Maine, which portion is to contain approximately 17.36 acres, and all buildings and improvements thereon, including the Motherhouse, the Catherine McAuley school, the land between the Motherhouse and Baxter Woods and the "ball fields" and being the premises described in Exhibit A hereto (but excluding the St. Catherine's Parcel, as hereafter described) and generally shown as Lots 1, 3, 4 and 5 on the Conditional Zone Concept Plan, McAuley Place at Baxter Woods, Stevens Avenue, Portland, Maine prepared by Belanger Engineering, March 21, 2014 attached hereto as Exhibit A (hereinafter the "Plan"), together with easements over the St. Catherine's Parcel for existing and proposed underground drainage and utilities, including sewer, water and other utilities, a parking easement for use of up to a 20 parking space expansion of the parking lot on the St. Catherine's Parcel, and an easement for secondary ingress and egress from Walton Street, all for the benefit of said Lots 1, 3, 4 and 5 (with Purchaser to have the right but not the obligation after the First Closing to construct the drainage and utility lines, parking lot expansion and secondary access permitted by such Easements) (collectively, the "Easements"), which Easements shall be located substantially as shown on the Plan attached hereto as Exhibit A-1 (hereinafter the "Property"), and (ii) an assignment by McAuley Place at Baxter Woods Retirement Community, Inc. of the Credit Enhancement Agreement, dated May 2009 between the City of Portland and McAuley Place at Baxter Woods Retirement Community, Inc. (which is an affiliate of Seller), to the extent assignable, relating to the existing tax increment financing district, with no representations or warranties other than the fact that Seller has not assigned or caused to be assigned such agreement to any third party. At the Second Closing, as hereinafter defined, Purchaser has the right and obligation to purchase, on and subject to the terms and conditions of the Agreement, the following property, for the price and upon the terms and conditions hereinafter set forth, the St. Catherine's Residence, being the land and 18 unit apartment building generally as depicted as Lot 2 on the Plan and referred to herein as the "St. Catherine's Parcel" and also as generally depicted on Exhibit A-1.

The First Closing shall occur on the earlier of the following dates: (a) the date of the construction loan closing with Maine State Housing Authority relating to an award of low income housing tax credits (such loan closing is anticipated to be in April 2015 if low income housing tax credits are awarded to Purchaser or its nominee in the fall of 2014, or in April 2016 if low income housing tax credits are awarded to Purchaser or its nominee in the fall of 2015); or (b) June 30, 2016. The First Closing shall also occur on any earlier date as specified by Purchaser by at least ten days prior written notice to Seller. The Second Closing shall occur on the earlier of: (i) the date that is ten years after the date of this Agreement, or (ii) the date that is 180 days after Seller certifies to Purchaser in writing that all Non-Market Rate Leases have expired or been terminated, and that the Second Closing Date has been scheduled for 180 days after the date of such certification.

This Memorandum does not modify or alter the terms of the Purchase and Sale Agreement in any way.

Dated as of this ___ day of October 2014.

WITNESS:

Sea Coast at Baxter Woods Associates, LLC

By: _____

OPTION AGREEMENT

THIS OPTION AGREEMENT (the "Agreement") made and entered into as of the 19th day of September, 2014, by and between Sea Coast at Baxter Woods Associates, LLC, a Maine limited liability company with a place of business and mailing address of 30 Governors Way, Suite 100, Topsham, ME 04086 ("Grantor") and MOTHER HOUSE LLC, a Maine limited liability company with a place of business in Portland, Maine and mailing address of c/o Developers Collaborative, 100 Commercial Street, Suite 414, Portland, Maine 04101 ("Grantee")

WITNESSETH:

WHEREAS, Grantor is the assignee of the Purchaser under a Purchase and Sale Agreement dated June 16, 2014 with St. Joseph's Convent and Hospital as Seller (the "P & S Agreement") concerning the purchase by Grantor of certain real property that includes the property more particularly described below; and

WHEREAS, Grantor wishes to grant the within option to Grantee on the terms and conditions set forth in this Agreement;

NOW THEREFORE, in consideration of One Dollar (\$1.00) (the "Option Consideration"), the receipt of which is hereby acknowledged by Grantor, Grantor and Grantee hereby agree as follows:

1. Grant of Option. Grantor hereby grants to Grantee, its successors and assigns, the exclusive and irrevocable option to purchase Unit 1 in the McAuley Place Condominium, a condominium to be created by Grantor, as hereafter described, together with all rights and easements appurtenant thereto, such Unit being the portion of the building known as St Joseph's Convent, or the "Motherhouse" located at 605 Stevens Avenue, Portland, Cumberland County, Maine, being a portion of the property shown on City of Portland Tax Map 136-E-6, 143-F-4 and 144-B-1, being , together with all rights and easements appurtenant thereto (collectively the "Property"), on the terms and conditions contained in this Agreement, but subject, however, to the P & S Agreement and the occurrence of the Closing thereunder. The exercise of this option is conditioned upon the occurrence of closings by Grantor with St. Joseph's Convent and Hospital and by Grantee with Maine State Housing for tax credits for and construction financing by a lender of an affordable housing project on the Property (with Grantor being a Member of Grantee under its Limited Liability Company Agreement, dated September 19, 2014).

The property located at 605 Stevens Avenue, Portland, Maine currently owned by St. Joseph's Convent and Hospital when purchased by Grantor shall be subdivided into 5 lots, substantially as shown on the Conditional Zone Concept Plan, McAuley Place at Baxter Woods, Stevens Avenue, Portland, Maine prepared by Belanger Engineering, March 21, 2014, attached hereto as Exhibit A, with such changes thereto as may be required by the City of Portland or its Planning Board, consisting of the following Lots:

Assignment

For value received, Sea Coast Healthcare, Inc. hereby assigns the Purchase and Sale Agreement, dated June 16, 2014, between St. Joseph's Convent and Hospital, as Seller and Sea Coast Healthcare, Inc., as Purchaser, relating to property at 605 Steven's Avenue, Portland, Maine, to Sea Coast at Baxter Woods Associates, LLC, a Maine limited liability company. Baxter Woods Associates, LLC hereby assumes and agrees to perform all obligations as purchaser under said Agreement.

Dated: Sept 25, 2014.

Sea Coast Healthcare, Inc.

By: 

John B. Wasileski, Its President

Sea Coast at Baxter Woods Associates, LLC

By: 

John B. Wasileski, Its Manager

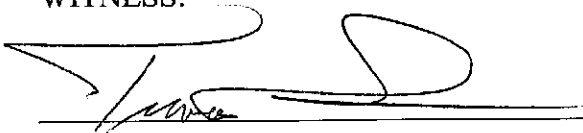
ASSIGNMENT AND ASSUMPTION OF OPTION AGREEMENT

KNOW ALL PERSONS BY THESE PRESENTS, THAT MOTHER HOUSE LLC, a Maine limited liability company with a place of business in Portland, Maine ("Assignor"), does hereby GRANT, TRANSFER, ASSIGN AND DELIVER to MOTHERHOUSE ASSOCIATES LP, a Maine limited partnership with a place of business in Portland, Maine ("Assignee"), all of the Assignor's right, title and interest as Grantee in and to that certain Option Agreement between Assignor and Sea Coast at Baxter Woods Associates, LLC as Grantor dated as of September 19, 2014, as amended, modified, superseded or replaced from time to time (the "Agreement").

Assignee hereby assumes and agrees to be bound by the Agreement and to perform all terms thereof.

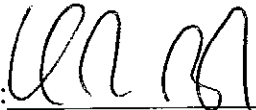
IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption to be executed by their duly authorized representatives as of October 1, 2014.

WITNESS:



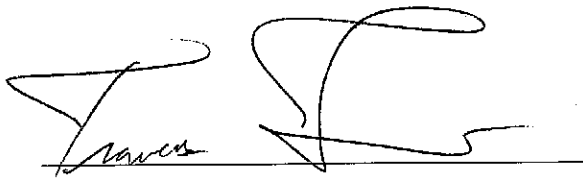
A handwritten signature in black ink, appearing to be 'James', written over a horizontal line.

MOTHER HOUSE LLC, Assignor

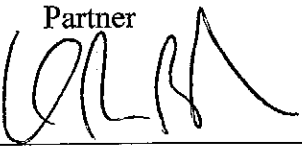
By: 
Kevin R. Bunker, its Manager

MOTHERHOUSE ASSOCIATES LP,
Assignee

By: Motherhouse GP Inc., its General
Partner



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

By: 
Kevin R. Bunker, its Treasurer