

November 12, 2004
BY HAND DELIVERY

Mr. Robert G. Lopez
Mrs. Jean Lopez
46 Back Cove Estates
Portland, Maine 04103

Re: Unit #46 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$255,000

Dear Mr. & Mrs. Lopez

330 Days

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have 60 days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit **you** currently occupy at the price specified above. Prior to the expiration of the 60 day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four **(4)** years consecutively, this 120 day period will be increased by 30 additional days for each additional **full** year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income **of** the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two **(2)** months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision **as** to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the

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120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. § 1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. § 1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. § 1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. § 1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. § 6001, this letter constitutes a notice to vacate under 14 M.R.S.A. § 6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "AsIs selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A.

§1604-1 11(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if the deed states that the Seller has complied with 33 M.R.S.A. §1604-1 11 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. §1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).



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A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first **60** days after you receive this notice.

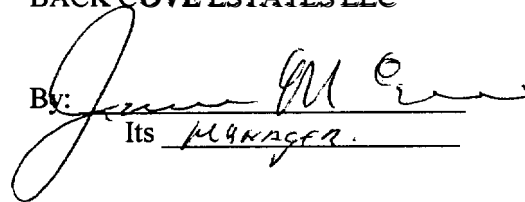
4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the later to occur of: (a) **120** days from the date of the receipt of this notice or (b) the end of your Lease. If you have lived in your unit for more than four (**4**) years consecutively, this **120** day period is increased by 30 days for each full year or fraction thereof for up to **240** extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 
Its MANAGER.

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.
-

- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

✓
November 12, 2004
BY HAND DELIVERY

Kevin Hardy
48 Back Cove Estates
Portland, Maine 04103

Re: Unit #48 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$255,000

Dear Kevin:

1. General Exdation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the **60** day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within **120 days** from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period wills increased by **30** additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for **7** years and **3** months, you may remain for an additional 120 days for a total of **240** days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, as determined by the **U.S.** Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the 120 day period is extended further if you have resided in your unit for more than **4** consecutive years as set forth above).

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The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, **33 M.R.S.A. § 1604-111**, is being given no later than **120** days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (**4**) years consecutively, this **120** day period is increased by 30 days for each full year or fraction thereof for up to **240** extra days.

Under **33 M.R.S.A. § 1604-111**, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than **120** days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under **33 M.R.S.A. § 1604-111** is a defense to an action for possession.

As set forth in **33 M.R.S.A. § 1604-111**, the specification of a date by which a unit must be vacated and in compliance with **14 M.R.S.A. § 6001**, this letter constitutes a notice to vacate under **14 M.R.S.A. § 6001**. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the **60** day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following **180** days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said **60** day period, then we may not offer to dispose of an interest in that unit during the following **180** days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of **33 M.R.S.A. § 1604-111(b)** to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. §1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. § 1604-111.

3. Portland Ordinance- Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, 5608.5, 11-16-81).


Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income **will** be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).



A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

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4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the **later** to occur of: (a) 120 days **from** the date of the receipt of this notice or **(b)** the end of your Lease. If you have lived in your unit for more than four **(4)** years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to **240** extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 

Its MANAGER

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

✓
November 12, 2004
BY HAND DELIVERY

Jason Xu
Bin Meng
50 Back Cove Estates
Portland, Maine 04103

Re: Unit #50 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$255,000

Dear Jason and **Bin**:

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the **60** day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period will be increased by 30 additional days for each additional **full** year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for ~~an~~ additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (80) percent or less **of** the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision **as** to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase **your** unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the

November 9, 2004

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120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. §1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. §1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. §1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. §1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. §6001, this letter constitutes a notice to vacate under 14 M.R.S.A. §6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

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§1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if the deed states that the Seller has complied with 33 M.R.S.A. §1 604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. §1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

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November 9, 2004

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A copy of the Portland Ordinance is included with this letter. **As** the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first **60** days after you receive this notice.

4. Lease Termination.

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Nothing permits us to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 

Its MANAGER

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.
 - I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (**80**) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

November **12,2004**
BY HAND DELIVERY

Mrs. Ellen Nichols
51 Back Cove Estates
Portland, Maine 04103

Re: Unit #51 Legal Notice of Conversion to Condominium Ownership
Lease expires October 31, **2004**
"As Is" Unit Price to Tenants \$255,000

Dear Mrs. Nichols

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the 60 day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a **\$2,000** deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (**4**) years consecutively, this 120 day period will be increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and **3** months, you may remain for an additional **120** days for a total of **240** days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (**2**) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. **You** should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) **120** days from the date you receive this notice (the **120** day period is extended further if you have resided in your unit for more than **4** consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. §1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. §1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. §1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. §1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. §6001, this letter constitutes a notice to vacate under 14 M.R.S.A. §6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. §1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. §1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. §1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

November 9, 2004

Page 4

4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the later to occur of: (a) 120 days from the date of the receipt of this notice or (b) the end of your Lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us **know** if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

John McC...
Its
MANAGE.

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

November 12, 2004
BY HAND DELIVERY

Helen & C. Roy Rice
55 Back Cove Estates
Portland, Maine 04103

Re: Unit #55 Legal Notice of Conversion to Condominium Ownership
Lease expires October 31, 2004
"As Is" Unit Price to Tenants \$235,000

Dear Helen and Roy:



1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have 60 days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the **60** day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (**4**) years consecutively, this 120 day period will be increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for **7** years and **3** months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, **as** determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of **(a)** the date your lease term expires, or **(b)** 120 days from the date you receive this notice (the 120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. § 1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. § 1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. § 1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. § 1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. § 6001, this letter constitutes a notice to vacate under 14 M.R.S.A. § 6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the **60** day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit **you** now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, **Back Cove Estates LLC** may not convey or offer to convey the unit which you now possess to any other person or persons during the following **180** days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. § 1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. § 1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. § 1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by **you** for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

November 9, 2004

Page 4

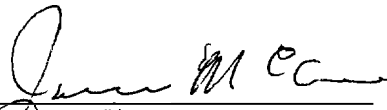
4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the **later** to occur of: (a) 120 days from the date of the receipt of this notice or (b) the end of your Lease. If you have lived in your unit for more than four (**4**) years consecutively, this 120 day period is increased by **30** days for each full year or fraction thereof for up to **240** extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let **us** know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 
Its MANAGER.

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.
-

- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

November 12, 2004
BY HAND DELIVERY

Mr. Sidney Shane
56 Back Cove Estates
Portland, Maine 04103

Re: Unit #56 Legal Notice of Conversion to Condominium Ownership
Lease expires October 31, 2005
"As Is" Unit Price to Tenants \$235,000

Dear Mr. Shane:

210 Days

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the **60** day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a **\$2,000** deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for **120** days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period will be increased by **30** additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for **7** years and **3** months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (**80**) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (**2**) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the **120** day period is extended further if you have resided in your unit for more than **4** consecutive years as set forth above).

November 9,2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, **33 M.R.S.A. § 1604-111**, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by **30** days for each full year or fraction thereof for up to 240 extra days.

Under **33 M.R.S.A. § 1604-111**, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under **33 M.R.S.A. § 1604-111** is a defense to an action for possession.

As set forth in **33 M.R.S.A. § 1604-111**, the specification of a date by which a unit must be vacated and in compliance with **14 M.R.S.A. § 6001**, this letter constitutes a notice to vacate under **14 M.R.S.A. § 6001**. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the **60** day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close **as** provided in the contract, Back Cove Estates LLC may *not* convey or offer to convey the unit which you now possess to any other person or persons during the following **180** days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the **60** day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of **33 M.R.S.A. § 1604-111(b)** to a purchaser for value who has **no** knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. § 1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. § 1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

November 9, 2004

Page 4

4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the **later** to occur of (a) 120 days from the date of the receipt of this notice or (b) the end of your Lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by **30** days for each full year or fraction thereof for up to **240** extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 

Its MANAGER.

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

unit # _____

Print name: _____

Telephone # _____

November 12, 2004
BY HAND DELIVERY

David Scribner
59 Back Cove Estates
Portland, Maine 04103

Re: Unit #59 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$235,000

Dear David:

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the **60** day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a **\$2,000** deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within **120** days from the date you receive this notice, then you may still remain in your unit for **120** days on the same terms as your current lease. If you have lived in your unit for more than four (**4**) years consecutively, this **120** day period will be increased by **30** additional days for each additional full year or fraction thereof you have lived in the unit for up to **240** additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for an additional **120** days for a total of **240** days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (**2**) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. **You** should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) **120** days from the date you receive this notice (the **120** day period is extended further if you have resided in your unit for more than **4** consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. § 1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. § 1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. § 1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A § 1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. § 6001, this letter constitutes a notice to vacate under 14 M.R.S.A. § 6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. § 1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. § 1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. § 1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

November 12, 2004
BY HAND DELIVERY

✓
Jonathon Parker
60 Back Cove Estates
Portland, Maine 04103

Re: Unit #60 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$225,000

Dear Jonathon:

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the **60** day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period will be increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for **7** years and **3** months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (**80**) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the 120 day period is extended further if you have resided in your unit for more than **4** consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text **of** the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. § 1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (**4**) years consecutively, this 120 day period is increased by 30 days for each **full** year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. § 1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than **120** days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. § 1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. § 1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. § 6001, this letter constitutes a notice to vacate under 14 M.R.S.A. § 6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the **60** day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. § 1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. §1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. § 1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the **City** of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).



A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

November 9, 2004

Page 4

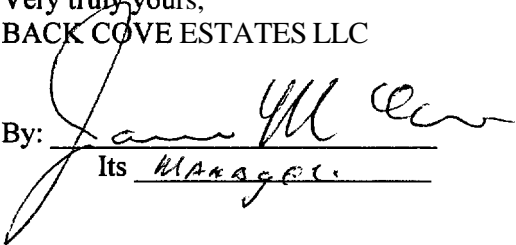
4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the **later** to occur of (a) 120 days from the date of the receipt of this notice or (b) the end of your Lease. **If** you have lived in your unit for more than four (4) years consecutively, this **120** day period is increased by **30** days for each full year or fraction thereof for up to **240** extra days.

Our records indicate that your current lease terminates on the date set **forth** at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits **us** to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 
Its Manager

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

I do not wish to purchase my unit.

I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (**80**) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

November 9, 2004
BY HAND DELIVERY

Constance Homer
62 Back Cove Estates
Portland, Maine 04103

Re: Unit #62 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$225,000

Dear Constance:

1. General Exdation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have **60** days **from** the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the 60 day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (**4**) years consecutively, this 120 day period wills increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (**80**) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (**2**) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the 120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. § 1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. § 1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. § 1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. § 1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. § 6001, this letter constitutes a notice to vacate under 14 M.R.S.A. § 6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to **you**, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to **us** with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. § 1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. § 1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. § 1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).


Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).



A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

November 9, 2004

Page 4

4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the later to occur of: (a) 120 days from the date of the receipt of this notice or (b) the end of your Lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 

Its MANAGER

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.

- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____



November 9, 2004
BY HAND DELIVERY

Jonathon Roop
63 Back Cove Estates
Portland, Maine 04103

Re: Unit #63 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$225,000

Dear Jonathon:

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have 60 days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the 60 day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period will be increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the 120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. §1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. §1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. §1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. §1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. §6001, this letter constitutes a notice to vacate under 14 M.R.S.A. §6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. §1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. § 1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. §1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).

A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

November 9, 2004

Page 4

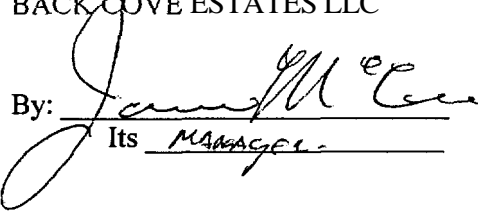
4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the later to occur of (a) **120** days from the date of the receipt of this notice or (b) the end of your Lease. **If** you have lived in your unit for more than four (**4**) years consecutively, this 120 day period is increased by **30** days for each **full** year or fraction thereof for up to **240** extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us **know** if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 
Its MANAGER

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within 60 days of the date I received the conversion materials.

-
- I do not wish to purchase my unit.
- I do not wish to purchase my unit **and** wish to obtain relocation assistance since my income is eighty (**80**) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

✓
November 9, 2004
BY HAND DELIVERY

Joseph Chandler
Tom Yordporm
65 Back Cove Estates
Portland, Maine 04103

Re: Unit #65 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$225,000

Dear Joseph and Tom:

1. General Exulnation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have 60 days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the 60 day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period will be increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the

November 9, 2004

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120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. § 1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. §1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. §1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. §1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. §6001, this letter constitutes a notice to vacate under 14 M.R.S.A. §6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A.

§1604-1 11(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if the deed states that the Seller has complied with 33 M.R.S.A. §1604-1 11 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. §1604-1 11.

3. Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

Information provided by the City of Portland indicates that the following family income levels or less will trigger the right to receive relocation assistance in an amount equal to two months rent:

<u>Family Size</u>	<u>80% of Median Income</u>
1	\$35,100
2	\$40,150
3	\$45,150
4	\$50,150
5	\$54,150
6	\$58,200
7	\$62,200
8	\$66,200

Verification of your income will be required.

The following notice has been approved by and is given to you pursuant to the requirements of the City of Portland:

If you do not buy your apartment, the developer of this project is required by law to assist you in finding another place to live and in determining your eligibility for relocation payments. If you have questions about your rights under the law, or complaints about the way you have been treated by the developer, you may contact the Building Inspection Division, Department of Planning and Urban Development, City of Portland, 389 Congress Street, Portland, Maine 04101 (telephone: 874-8703).



November 9, 2004

Page 4

A copy of the Portland Ordinance is included with this letter. As the tenant in possession of your unit you have the exclusive right to purchase your unit at the price specified above for the first 60 days after you receive this notice.

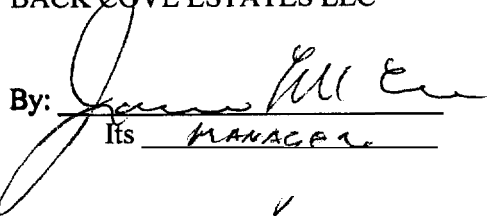
4. Lease Termination.

As Back Cove Estates LLC is converting the property to a condominium, notice is hereby given terminating your tenancy on the later to occur of: (a) 120 days ~~from~~ the date of the receipt of this notice or (b) the end of your Lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Our records indicate that your current lease terminates on the date set forth at the beginning of this letter. Accordingly, notice is hereby given terminating your tenancy effective as of the end of your lease term or at the end of the extended occupancy period, on which date you shall be required to vacate the unit that you now occupy.

Nothing permits us to terminate of your lease in violation of its terms. Please let us know if you have any questions.

Very truly yours,
BACK COVE ESTATES LLC

By: 
Its MANAGER

cc City of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

I have received the Notice of Condominium Conversion for Back Cove Estates and the Public Offering Statement.

- I wish to purchase my unit. Please contact me to make arrangements for signing the purchase and sale agreement. I understand that I will not be obligated until I have signed the purchase and sale agreement and made the required deposit, and that I must do so within **60** days of the date I received the conversion materials.
-

- I do not wish to purchase my unit.
- I do not wish to purchase my unit and wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____

November 9, 2004
BY HAND DELIVERY

Mr. Robert Gibbons
66 Back Cove Estates
Portland, Maine 04103

Re: Unit #66 Legal Notice of Conversion to Condominium Ownership
Lease expires Month to Month
"As Is" Unit Price to Tenants \$220,000

ME/M

Dear Mr. Gibbons:

100 Days

1. General Explanation:

Back Cove Estates LLC purchased the Back Cove Estates apartment complex last December and will be establishing a condominium to be known as Back Cove Estates.

We are required to give you this notice, which may be summarized as follows:

- (i) You have 60 days from the date this notice is delivered to your Unit in which to decide if you would like to purchase the unit you currently occupy at the price specified above. Prior to the expiration of the 60 day period, you must sign and deliver the purchase and sale agreement in the form provided in the attached Public Offering Statement and pay a \$2,000 deposit;
- (ii) If you do not wish to purchase your unit, you may still continue to live in your unit until your lease expires. However if your lease term ends within 120 days from the date you receive this notice, then you may still remain in your unit for 120 days on the same terms as your current lease. If you have lived in your unit for more than four (4) years consecutively, this 120 day period will be increased by 30 additional days for each additional full year or fraction thereof you have lived in the unit for up to 240 additional days (for example, if you have lived in the unit for 7 years and 3 months, you may remain for an additional 120 days for a total of 240 days); and
- (iii) if your verified family income is eighty (80) percent or less of the median income of the Portland area, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development, then you are eligible for a relocation subsidy in an amount equal to the amount of rent you paid for the immediately preceding two (2) months.

The enclosed "Public Offering Statement" contains material required by law in order to help you make a decision as to whether you should purchase your unit. You should review it before you make your decision.

If you do not wish to purchase your unit, we expect that some buyers may wish to continue to rent their units to tenants. We expect to make these situations available on a first come - first served basis although we do not guarantee that any specific tenants may be accommodated or that any specific units will be available. Otherwise if we do not hear from you, then you will need to vacate based on the later of (a) the date your lease term expires, or (b) 120 days from the date you receive this notice (the 120 day period is extended further if you have resided in your unit for more than 4 consecutive years as set forth above).

November 9, 2004

Page 2

The sooner that you indicate to us what your plans on the enclosed response sheet, the sooner we will be able to accommodate your situation.

The legal text of the notice follows:

1. Notice of Conversion:

Notice is hereby given to each residential tenant and any residential subtenant in possession of a portion of the Back Cove Estates apartments, Portland, Maine, of the proposed conversion of your apartment to condominium ownership. This notice under the Maine Condominium Act, 33 M.R.S.A. §1604-111, is being given no later than 120 days before any tenant or any subtenant in possession will be required to vacate. Under the City of Portland's Ordinances, if you have lived in your unit for more than four (4) years consecutively, this 120 day period is increased by 30 days for each full year or fraction thereof for up to 240 extra days.

Under 33 M.R.S.A. §1604-111, this notice must be hand delivered to your unit or mailed by prepaid United States mail to you and any subtenant at the address of the unit or any other mailing address provided by a tenant. No tenant or subtenant will be required to vacate upon less than 120 days' notice, except by reason of non-payment of rent, waste or conduct that disturbs other tenants' peaceful enjoyment of the premises, and the terms of the tenancy may not be altered during that period. Failure to give this notice as required under 33 M.R.S.A. §1604-111 is a defense to an action for possession.

As set forth in 33 M.R.S.A. §1604-111, the specification of a date by which a unit must be vacated and in compliance with 14 M.R.S.A. §6001, this letter constitutes a notice to vacate under 14 M.R.S.A. §6001. Nothing permits termination of a lease by us in violation of its terms.

2. 60 Day Exclusive Option to Purchase.

For the 60 day period following the delivery of this notice to you, you have an exclusive and irrevocable option to purchase, at the price set forth as the "As Is selling price to Tenants," the unit you now occupy. This option may not be assigned to a third party. This right does not apply to any other units. Such right may be exercised by signing and returning to us during the 60 day period following the delivery of this Notice the Unit Purchase and Sale Agreement being delivered to you together with the deposit specified. If you do not contract to purchase such unit following receipt of this notice or close as provided in the contract, Back Cove Estates LLC may not convey or offer to convey the unit which you now possess to any other person or persons during the following 180 days at a price or on terms more favorable than the price or terms previously offered to you unless the more favorable price or terms are first offered to you.

This offer may be accepted only by signing and returning the Purchase and Sale Agreement in to us with your deposit within the 60 day period.

If you do not purchase said unit during said 60 day period, then we may not offer to dispose of an interest in that unit during the following 180 days at a price or on terms more favorable than the price or terms offered to you under the enclosed agreement. If a unit is conveyed in violation of 33 M.R.S.A. §1604-111(b) to a purchaser for value who has no knowledge of the violation of the terms thereof, recordation of the deed conveying the unit will extinguish any right you may have to purchase the unit if

the deed states that the Seller has complied with 33 M.R.S.A. §1604-111 but any such conveyance does not affect your right as tenant to recover damages from the Declarant for a violation of 33 M.R.S.A. §1604-111.

3. Portland Ordinance - Relocation Assistance:

If you do not purchase the unit you occupy and your gross income is eighty (80) percent or less of the median income for the Portland SMSA adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time this notice is given, then before you can be required to vacate, we must make a cash payment to you in an amount equal to the amount of rent paid by you for the immediately preceding two (2) months. This requirement shall not apply to any tenant whose gross income exceeds eighty (80) percent of the median income of the Portland SMSA, adjusted for family size, as determined by the U.S. Department of Housing and Urban Development at the time notice is given as required in section 14-568(a). Additionally, we shall, upon demand, provide assistance to a tenant in the form of referrals to other reasonable accommodations and in determining the tenant's eligibility for relocation payments as provided herein. (Ord. No. 213-81, §608.5, 11-16-81).

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November 9, 2004

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4. Lease Termination.

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Very truly yours,
BACK COVE ESTATES LLC

By: 

Its MANAGER.

cc **City** of Portland – Building Inspection Division

Enclosure: Back Cove Estates Public Offering Statement

Response Sheet

To Back Cove Estates, LLC
67 Back Cove Estates
Portland, ME 04103-4621

Dated: _____, 200_____

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-
- I do not wish to purchase my unit.
- I do not wish to purchase **my** unit **and** wish to obtain relocation assistance since my income is eighty (80) percent or less of the median income for the Portland. Please provide me with the income verification forms.

Unit # _____

Print name: _____

Telephone # _____