

MEMORANDUM

TO: REX BELL & DREW A. ANDERSON

FROM: GAIL A. SANBORN

DATE: July 19, 2017

RE: THE ELKS PROPERTY

Pursuant to your request this Memorandum will reflect the current ownership interest in the Elks Property at 1945 Congress Street, Portland, Maine (the "Property"):

On April 20, 2017 The Elks declared the Property as a condominium called Gateway Business Park Condominium, the Declaration of which is recorded in the Cumberland County Registry of Deeds in Book 33958, Page 1.

As part of this Declaration and as of today the ownership interest at the Property is:

1. By virtue of the Declaration, the Condominium Owners Association, Gateway Business Park Condo Owners Association, owns the common elements and any rights over the same. This includes rights to grant utility easements over the Common Areas to service the 3 condo units.
2. By virtue of the Declaration the Elks retained Unit 2 and its respective appurtenant common percentage interest.
3. **The Elks conveyed Unit 1 and its respective appurtenant common percentage interest to Diversified Partners LLC by virtue of a Quitclaim Deed With Covenant, dated April 20, 2017 and recorded in said Registry of Deeds in Book 33958, Page 59.**
4. The Elks conveyed Unit 3 and its respective appurtenant common percentage interest to Fancy Sauce LLC by virtue of a Quitclaim Deed With Covenant, dated April 20, 2017 and recorded in said Registry of Deeds in Book 33958, Page 152.