

OPTION AGREEMENT

This Agreement is dated this 8th day of September between Mario Grimaldi whose address is 422 Capisic St. Portland, Maine 04102 (Owner) and Innovative Green Living LLC, whose address is 202 Washington, Portland, ME 04101. (Purchaser)

Whereas, Owner owns 874 Riverside Street, Portland, Maine as more fully described on Exhibit "A" attached hereto and made a part hereof (the Property).

Whereas, Purchaser desires to purchase an option to acquire the Property.

Now, Therefore, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. Grant of Option. Owner irrevocably grants to Purchaser an exclusive option to purchase the Property on the terms set forth herein.

2. Option Purchase Price. Purchaser shall pay a total of [REDACTED] for the Option. The Option Purchase Price shall be paid upon the execution of this Agreement.

3. Option Period. The Option Period shall be for [REDACTED] commencing on the date the Agreement is signed.

4. Exercise of Option. Purchaser may exercise the Option at any time up until the end of the Option Period. The Option may be exercised by the delivery of a written Notice to Exercise to the Owner. In the event that the Purchaser delivers the Notice to Exercise, the transaction contemplated by this Agreement shall close in accordance with the provisions of Paragraph 6 below. In the event that the Option is not exercised within the Option Period, this Agreement shall be canceled and have no further force or effect, and the Owner shall be entitled to retain the Option Purchase Price.

5. Property Purchase Price. The purchase price payable by the Purchaser to the Owner upon the exercise of this Option shall be [REDACTED]

6. Closing. Within 45 days after receipt of the Notice to Exercise required under section 4 of this Agreement, the Owner and the Purchaser shall enter into a Purchase and Sale agreement in which the Owner shall convey all of its right, title and interest in and to the Property pursuant to a Warranty Deed to Purchaser at a closing. Owner shall execute at the closing any and all documents necessary to transfer the ownership of the property to the Purchaser. The closing shall be conducted at the offices of Hopkinson and Abbondanza, 6 City Center, Portland, ME. The closing shall take place at 3pm in the afternoon.

7. Closing Costs. At closing, Purchaser and Seller shall be responsible for their customary respective closing costs.

8. Purchaser's Inspections. Purchaser shall have the right to enter onto the property during normal business hours for purposes of inspections to determine the feasibility of utilizing the property. These inspections would be at the Purchasers sole expense and would consist of but not limited to soil and environmental conditions, surveys, utilities and zoning regulations.

9. Owners Negative Covenants. During the term of this Agreement:

- a. Owner shall not mortgage or otherwise encumber the property.
- b. Owner shall not undertake any activities on the Property that under applicable law or regulation, constitutes an environmental violation.
- c. Owner agrees to maintain all proper insurance on the property during the Option Period.
- d. The Owner warrants and represents that there are no other parties that have any interest of any type in the property either for lease, sale or any other vested interest.

10. Notices. All notices required or permitted under this Agreement shall be in writing, and shall be effective upon personal delivery to Owner or Purchaser or upon receipt after being sent by registered or certified mail, return receipt requested, postage fully prepaid and addressed to the respective parties as follows: Or to such address as either party shall from time to time specify in writing.

Owner: Mario Grimaldi
422 Capisic St
Portland, ME 04102

Purchaser: Innovative Green Living LLC
202 Washington
Portland, Me 04101

11. Binding Effect. This Agreement shall be binding upon the parties, their heirs, legal representatives, successors or assigns.

12. Entire Agreement. This Agreement supersedes all agreements previously made between the parties relating to its subject matter. There are no other understandings or agreements between them.

13. Non-Waiver. No delay of failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

14. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Maine.

15. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

16. Defaults.

- a. **Owner Default.** If the Owner fails to perform in accordance with the terms of this Agreement, Purchaser shall have the right of specific enforcement since Purchaser would otherwise be without an adequate remedy. The prevailing party in a specific enforcement lawsuit shall be entitled to all reasonable legal fees.
- b. **Purchaser Default.** If the Purchaser fails to perform in accordance with the terms of this Agreement, Owners sole remedy shall be the retention of the Option Purchase Price.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date written below.


Seller:  date 09-10-17
Mario Grimaldi

Purchaser:  date 9-10-17
Ronald L. Gan Manager Innovative Green Living LLC

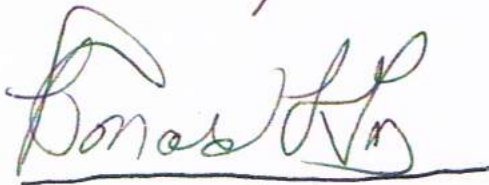
Exhibit "A"

1. The property address is 874 Riverside Street, Portland, Maine. The property is further described in Book 14103 page 160 in the Cumberland County Registry of Deeds.
2. The approximate size of the parcel, as listed on the website of the Portland Assessor is 2.0912 acres and is described as parcel 361-A-4
3. The Owner agrees to include an additional ten feet along the shared border between this piece and the owner's adjacent piece at 884 Riverside. The 10' piece, would run 150' back from Riverside Street and the purpose of this added land is so the parcel has the required 60' of frontage needed to be a buildable lot under the Portland Land Use Code.
4. The Purchaser shall have the right to extend the Option Period for an additional [REDACTED] the payment of an additional [REDACTED]

5. ~~PURCHASER~~ AGREES to provide the seller with 3 parking spaces that can accommodate a dump truck, a 40' trailer and one piece of equipment similar to a backhoe. Seller can have use of these spaces for 2 years from the date hereunder at no cost to the seller.


MARIO GRIMALDI

09-10-17
DATE



RONALD L. GAN

MANAGER INNOVATIVE GREEN LIVING

9-10-17
DATE