

DISPLAY THIS CARD ON PRINCIPAL FRONTAGE OF WORK

CITY OF PORTLAND

BU **PERMIT** ION

Permit Number: 090712

Please Read Application And Notes, If Any, Attached

This is to certify that Michael Conlon/Michael Conlon
has permission to Interior renovations of staircase, bathroom, bedroom and removal of sheetrock.
AT 157 Virginia St CE 404 H003001

provided that the person or persons, firm or corporation accepting this permit shall comply with all of the provisions of the Statutes of Maine and of the Ordinances of the City of Portland regulating the construction, maintenance and use of buildings and structures, and of the application on file in this department.

Apply to Public Works for street line and grade if nature of work requires such information.

Notification of inspection must be given and written permission procured before this building or part thereof is lath or other work is used-in. 2 HOUR NOTICE IS REQUIRED.

A certificate of occupancy must be procured by owner before this building or part thereof is occupied.

OTHER REQUIRED APPROVALS

Fire Dept. _____
Health Dept. JUL 15 2009
Appeal Board _____
Other _____
Department Name

Thomas H. Mally 7/15/09
Director - Building & Inspection Services

PENALTY FOR REMOVING THIS CARD

City of Portland, Maine - Building or Use Permit Application
 389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 09-0712	Issue Date:	CBL: 404 H003001
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Location of Construction: 157 Virginia St	Owner Name: Michael Conlon	Owner Address: 157 Pine loch Drive	Phone: 615-4655
Business Name:	Contractor Name: Michael Conlon	Contractor Address: 157 Pineloch Drive Portland	Phone: 2076154655
Lessee/Buyer's Name	Phone:	Permit Type: Alterations - Dwellings	Zone: R-3

Past Use: Single Family	Proposed Use: Single Family / Interior renovations of staircase, bathroom, bedrooms and removal of sheetrock. raise ceiling in upstairs bathroom, both bedrooms, rebuild rear deck	Permit Fee: \$120.00	Cost of Work: \$10,000.00	CEO District: 4
Proposed Project Description: Interior renovations of staircase, bathroom, bedrooms and removal of sheetrock. raise ceiling in bathroom, bedrooms, rebuild rear deck.		FIRE DEPT: <input type="checkbox"/> Approved <input type="checkbox"/> Denied	INSPECTION: Use Group: R3 Type: SB JRC 2003 Signature: Jm 7/15/09	
		PEDESTRIAN ACTIVITIES DISTRICT (P.A.D.) Action: <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied Signature: Date:		

Permit Taken By: gg	Date Applied For: 07/10/2009	Zoning Approval		
<p>1. This permit application does not preclude the Applicant(s) from meeting applicable State and Federal Rules.</p> <p>2. Building permits do not include plumbing, septic or electrical work.</p> <p>3. Building permits are void if work is not started within six (6) months of the date of issuance. False information may invalidate a building permit and stop all work..</p>		Special Zone or Reviews <input type="checkbox"/> Shoreland <input type="checkbox"/> Wetland <i>all work to take place w/in existing footprint.</i> <input type="checkbox"/> Flood Zone <input type="checkbox"/> Subdivision <input type="checkbox"/> Site Plan Maj <input type="checkbox"/> Minor <input type="checkbox"/> MM <input type="checkbox"/> Date: 7/14/09 <i>ABM</i>	Zoning Appeal <input type="checkbox"/> Variance <input type="checkbox"/> Miscellaneous <input type="checkbox"/> Conditional Use <input type="checkbox"/> Interpretation <input type="checkbox"/> Approved <input type="checkbox"/> Denied Date:	Historic Preservation <input checked="" type="checkbox"/> Not in District or Landmark <input type="checkbox"/> Does Not Require Review <input type="checkbox"/> Requires Review <input type="checkbox"/> Approved <input type="checkbox"/> Approved w/Conditions <input type="checkbox"/> Denied Date: <i>ASU</i>

JUL 15 2009

CERTIFICATION

I hereby certify that I am the owner of record of the named property, or that the proposed work is authorized by the owner of record and that I have been authorized by the owner to make this application as his authorized agent and I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in the application is issued, I certify that the code official's authorized representative shall have the authority to enter all areas covered by such permit at any reasonable hour to enforce the provision of the code(s) applicable to such permit.

 SIGNATURE OF APPLICANT ADDRESS DATE PHONE

 RESPONSIBLE PERSON IN CHARGE OF WORK, TITLE DATE PHONE

7-15-09 OK - plumbing + electrical (note: may need elec. permit for rough-in
etc.)

7/17/09 - Not Ready

1. Plates over Drain,
several places.
Wiring not done in
Kitchen area.

CL

10/5/09 - all work has been completed - house
looks great - tested all smokes, OK to close
out permit.

Jon M

City of Portland, Maine - Building or Use Permit
 389 Congress Street, 04101 Tel: (207) 874-8703, Fax: (207) 874-8716

Permit No: 09-0712	Date Applied For: 07/10/2009	CBL: 404 H003001
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Location of Construction: 157 Virginia St	Owner Name: Michael Conlon	Owner Address: 157 Pine loch Drive	Phone: () 615-4655
Business Name:	Contractor Name: Michael Conlon	Contractor Address: 157 Pineloch Drive Portland	Phone: (207) 615-4655
Lessee/Buyer's Name	Phone:	Permit Type: Alterations - Dwellings	

Proposed Use: Single Family / Interior renovation of staircase, raise ceiling in upstairs bathroom & bedrooms, & rebuild rear deck	Proposed Project Description: Interior renovation of staircase, raise ceiling in upstairs bathroom & bedrooms, & rebuild rear deck.
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Dept: Zoning	Status: Approved with Conditions	Reviewer: Ann Machado	Approval Date: 07/14/2009
Note: Deck was permitted in 1988 per microfiche.			Ok to Issue: <input checked="" type="checkbox"/>
1) This permit is being issued with the condition that all the work is taking place within the existing footprint and shell of the house. 2) This property shall remain a single family dwelling. Any change of use shall require a separate permit application for review and approval. 3) This permit is being approved on the basis of plans submitted. Any deviations shall require a separate approval before starting that work.			
Dept: Building	Status: Approved with Conditions	Reviewer: Tom Markley	Approval Date: 07/15/2009
Note:			Ok to Issue: <input checked="" type="checkbox"/>
1) Permit approved based on the plans submitted and reviewed w/owner/contractor, with additional information as agreed on and as noted on plans.			

Comments:
 7/10/2009-gg: Lisa requested documentation for proof of ownership from 6/8/09, /gg
 7/10/2009-amachado: Left vcm for Mike Conlan. Unclear exactly what the scope of the permit is from the project description and the plans that wer submitted.
 7/14/2009-amachado: Spoke to Mike Conlon on the telephone yesterday. All the work is taking place within the existing footprint and shell of the house. He is rebuilding the deck. I told him that we needed structural information on the deck and a drawing indicating the dimensions and location of the deck. He was at the counter today. He said that he has an appointment with Tom tomorrow. Chris went over the information that Tom would need about the deck.

BUILDING PERMIT INSPECTION PROCEDURES

Please call 874-8703 or 874-8693 (ONLY)

to schedule your inspections as agreed upon

Permits expire in 6 months, if the project is not started or ceases for 6 months.

The Owner or their designee is required to notify the inspections office for the following inspections and provide adequate notice. Notice must be called in 48-72 hours in advance in order to schedule an inspection:

By initializing at each inspection time, you are agreeing that you understand the inspection procedure and additional fees from a "Stop Work Order" and "Stop Work Order Release" will be incurred if the procedure is not followed as stated below.

A Pre-construction Meeting will take place upon receipt of your building permit.

 X **Footing/Building Location Inspection: Prior to pouring concrete or setting precast piers** - 7/15 - Per TAMM - This inspection was required

 X **Final inspection required at completion of work.**

Certificate of Occupancy is not required for certain projects. Your inspector can advise you if your project requires a Certificate of Occupancy. All projects DO require a final inspection.

If any of the inspections do not occur, the project cannot go on to the next phase, REGARDLESS OF THE NOTICE OR CIRCUMSTANCES.

CERIFICATE OF OCCUPANICES MUST BE ISSUED AND PAID FOR, BEFORE THE SPACE MAY BE OCCUPIED.

Michael Card

Signature of Applicant/Designee

7/15/09

Date

Thomas H. Mackley

Signature of Inspections Official

7/15/09

Date



General Building Permit Application

If you or the property owner owes real estate or personal property taxes or user charges on any property within the City, payment arrangements must be made before permits of any kind are accepted.

Location/Address of Construction: <u>57 Virginia Ave</u>		
Total Square Footage of Proposed Structure/Area <u>1700</u>	Square Footage of Lot	Number of Stories <u>2</u>
Tax Assessor's Chart, Block & Lot Chart# <u>404</u> Block# <u>H</u> Lot# <u>3-11</u>	Applicant *must be owner, Lessee or Buyer* Name <u>Michael Carlan</u> Address <u>150 Pine Loch Dr.</u> City, State & Zip <u>Portland, ME 04105</u>	Telephone: <u>207-615-4655</u>
Lessee/DBA (If Applicable) <u>JUN - 8 2009</u>	Owner (if different from Applicant) Name Address <u>3000</u> City, State & Zip	Cost Of Work: \$ <u>10,000</u> C of O Fee: \$ _____ Total Fee: \$ <u>120.-</u>
Current legal use (i.e. single family) <u>Single Family</u> Number of Residential Units _____ If vacant, what was the previous use? Proposed Specific use: <u>Single family</u> Is property part of a subdivision? _____ If yes, please name _____ Project description: <u>NEW STAIRCASE, ROSS (12'3" in upstairs but no beams and beams 10'0" in 2nd floor, replace 10'0" beams)</u>		
Contractor's name: <u>Michael Carlan</u> (side meet, walls) Address: <u>150 Pine Loch Dr.</u> (entrance from Garage) City, State & Zip <u>Portland</u> Telephone: <u>615-4655</u> Who should we contact when the permit is ready: <u>Michael Carlan</u> Telephone: _____ Mailing address: <u>150 Pine Loch Dr. 04103</u>		

CALL WHEN READY

Please submit all of the information outlined on the applicable Checklist. Failure to do so will result in the automatic denial of your permit.

In order to be sure the City fully understands the full scope of the project, the Planning and Development Department may request additional information prior to the issuance of a permit. For further information or to download copies of this form and other applications visit the Inspections Division on-line at www.portlandmaine.gov, or stop by the Inspections Division office, room 315 City Hall or call 874-8703.

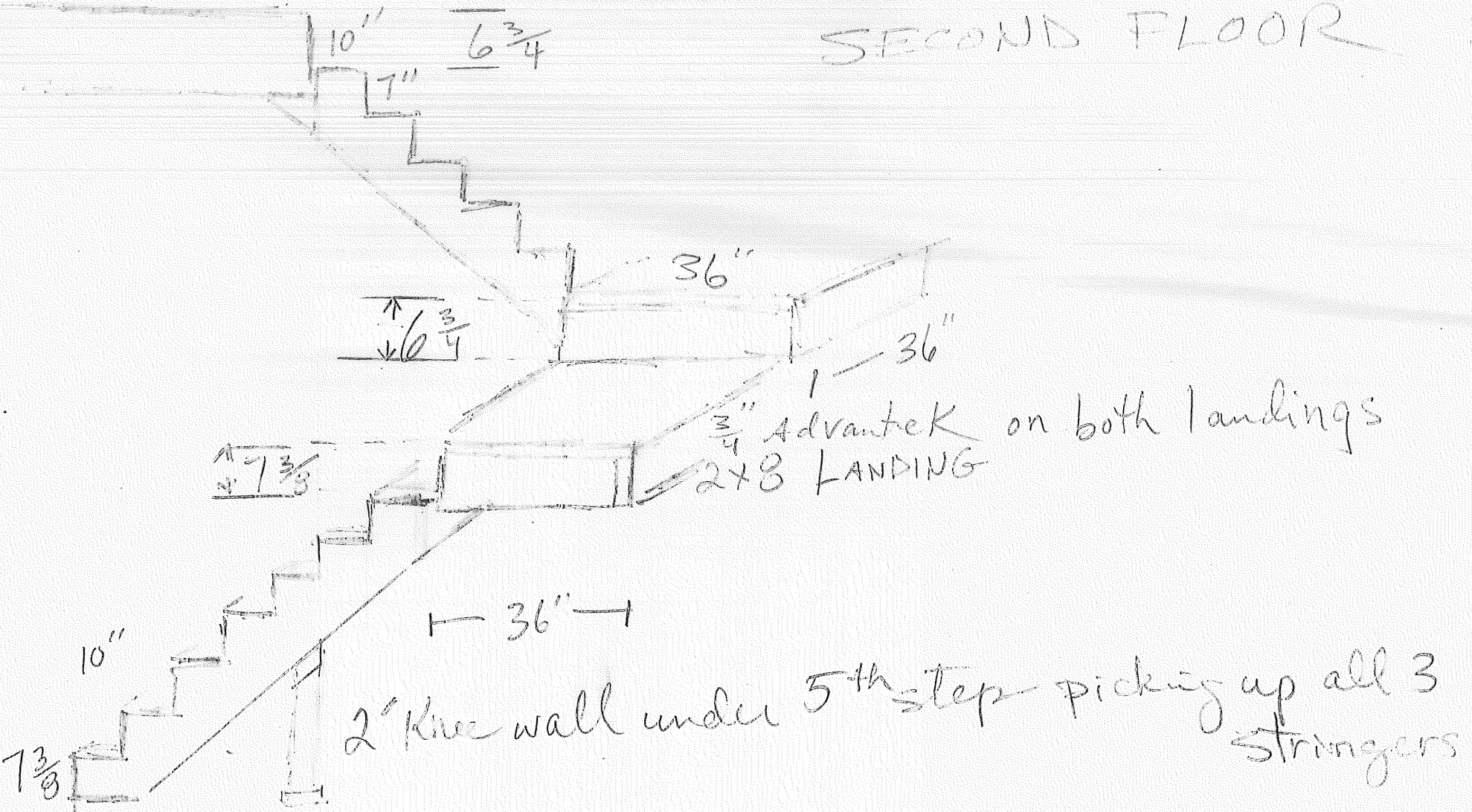
I hereby certify that I am the Owner of record of the named property, or that the owner of record authorizes the proposed work and that I have been authorized by the owner to make this application as his/her authorized agent. I agree to conform to all applicable laws of this jurisdiction. In addition, if a permit for work described in this application is issued, I certify that the Code Official's authorized representative shall have the authority to enter all areas covered by this permit at any reasonable hour to enforce the provisions of the codes applicable to this permit.

Signature: Michael Carlan Date: 06/05/07

This is not a permit; you may not commence ANY work until the permit is issue

157 Virginia Ave

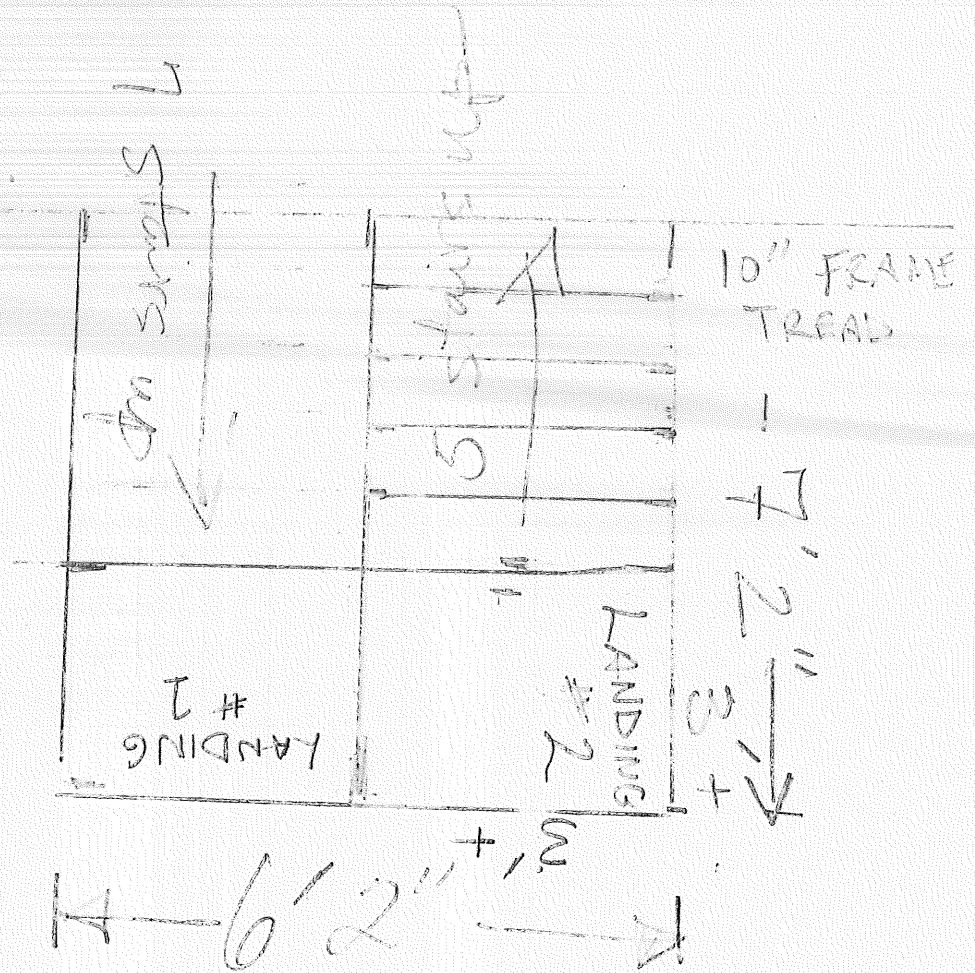
SECOND FLOOR

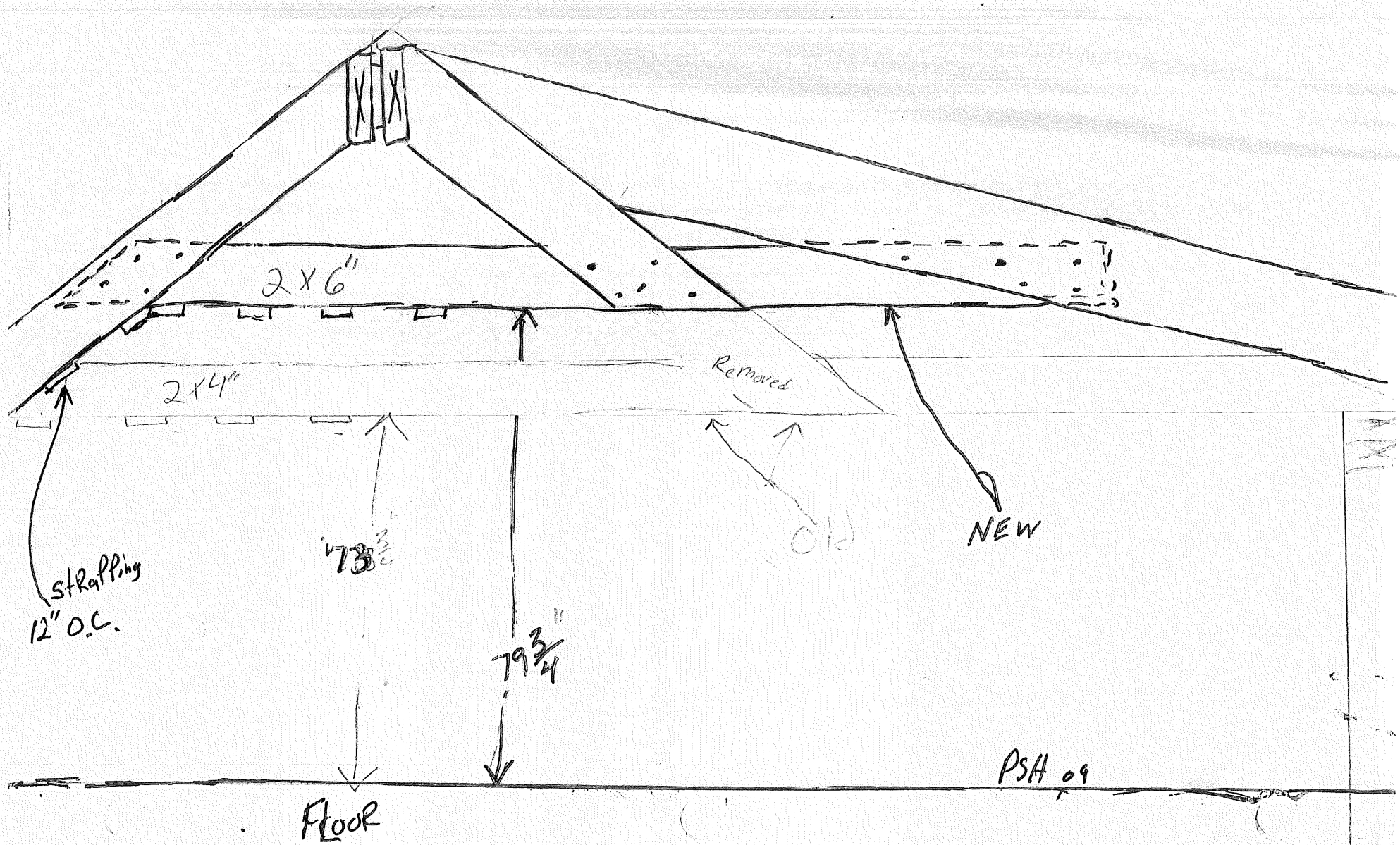


FIRST FLOOR

STAIRS BIRD'S EYE VIEW

SECOND FLR.





strapping
12" O.C.

2x6"

2x4"

Removed

OLD

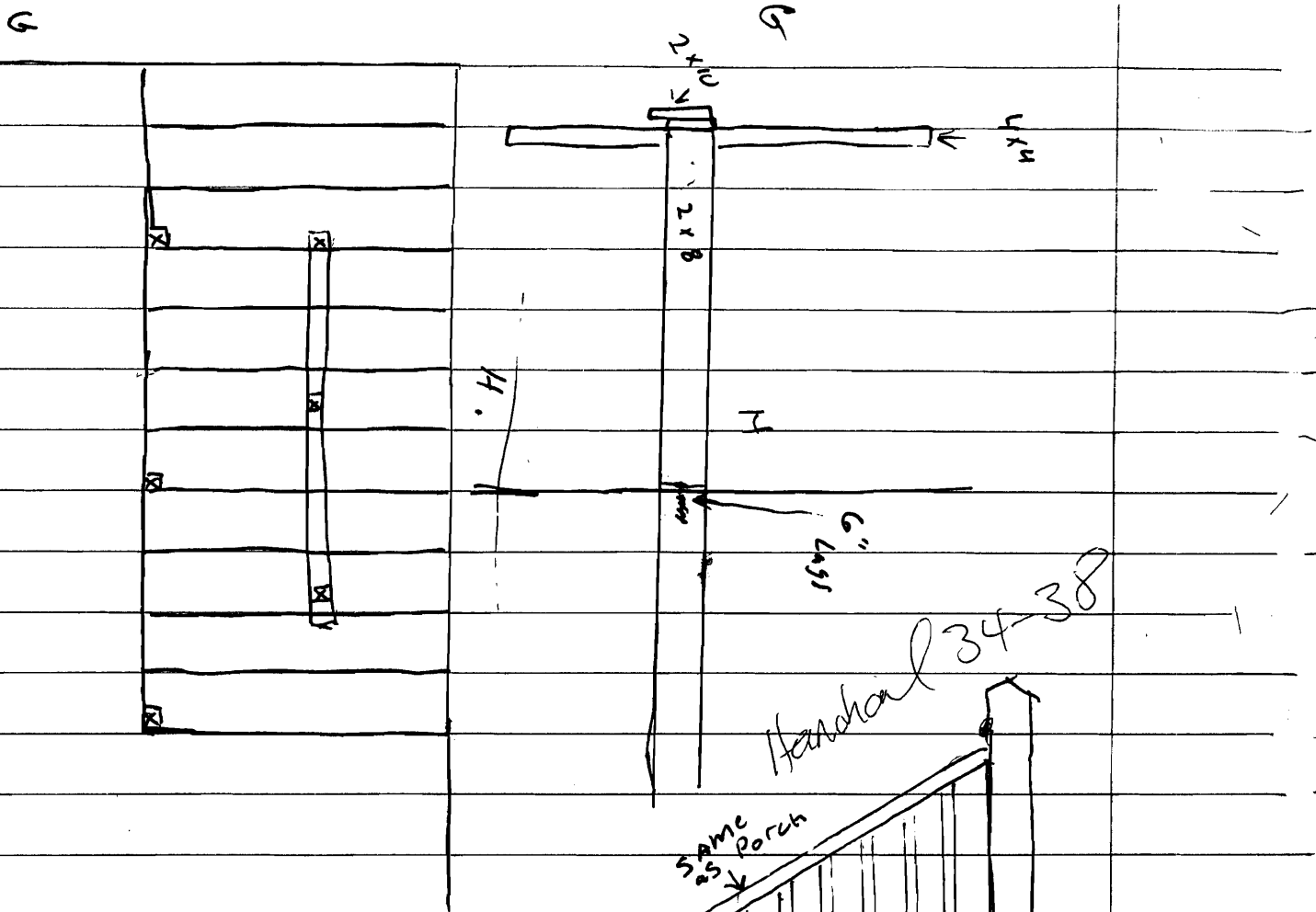
NEW

73^{3/4}

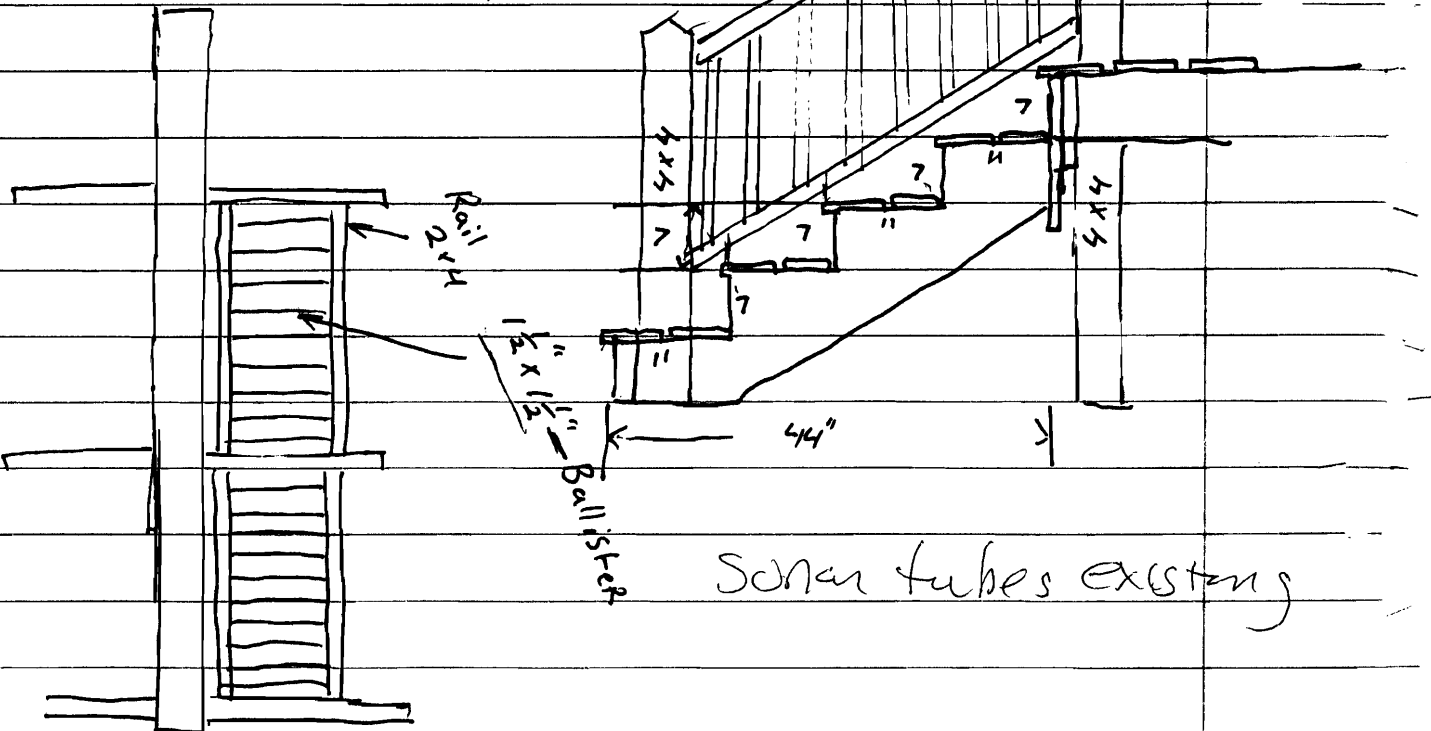
79^{3/4}

FLOOR

PSH 09



Handhaul 34-38



Some tubes existing

QUITCLAIM DEED WITH COVENANT

KNOW ALL PERSONS BY THESE PRESENTS, THAT MECAP, LLC, a Maine limited liability company, having a place of business at 5 Milk Street, 4th Floor, Portland, Maine 04101, in consideration of One Dollar (\$1.00) and other valuable consideration paid by Oxford Properties, LLC, a Maine limited liability company with an address of P.O. Box ~~448~~, ^{157 S. PAEIS} Oxford, Maine ~~04270~~, ⁰⁴²⁸¹, the receipt whereof it does hereby acknowledge, does hereby give, grant, bargain, sell and convey, with quitclaim covenant, unto the said Oxford Properties, LLC, its successors and assigns forever, a certain lot or parcel of land with the buildings thereon situated on 157 Virginia Street, Portland, Cumberland County, Maine, being more particularly described in the attached Exhibit A.

BEING the same premises conveyed to MECAP, LLC, by Quitclaim Deed with Covenant from GMAC Mortgage, LLC, dated ^{Apr. 1} ~~May 20~~ 2009 to be recorded in the Cumberland County Registry of Deeds herewith.


TO HAVE AND TO HOLD the same, together with all privileges and appurtenances thereunto belonging, to the said Oxford Properties, LLC, its successors and assigns forever.

Grantor covenants with the said Grantee, its successors and assigns, that it shall and will covenant and defend the premises to the said Grantee, its successors and assigns forever, against lawful claims and demand of all persons claiming by, through or under Grantor.

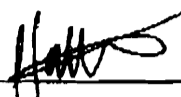
JUL 10 2009

IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal this 20th day of April, 2009.

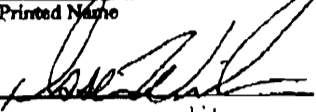
Signed, sealed and delivered in our presence: **OMAC MORTGAGE, LLC**



Greg Fisher
Printed Name

By: 

Its: LSO

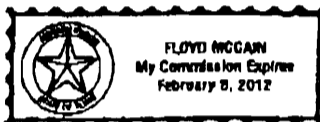


Jesse Lalison
Printed Name

STATE OF Texas
COUNTY OF Dallas) ss.

DATED: April 20th, 2009

ACKNOWLEDGED BEFORE ME, the undersigned authority, personally appeared Hattie McLaughlin, who is the LSO of OMAC MORTGAGE, LLC, appearing on behalf of said corporation, with full authority to act for said corporation in this transaction, who is known to me or has shown as identification, who after being by me first duly sworn, deposes and says that he/she has the full legal authority to sign this deed on behalf of the aforementioned corporation.




NOTARY PUBLIC My Commission Expires 2-8-12

The preparer expresses no opinion as to the title the Grantee(s) will receive. The preparer has not had any contact with the Grantor(s) nor Grantee(s) herein. No legal advice was given to any party herein. Information contained in this instrument was provided to preparer by an agent for said Grantor and/or Grantee. No title search was performed on the subject property by this preparer. The preparer of this deed makes no representation as to: the status of the title; property use; any zoning regulations concerning described property herein conveyed; or any matter except the validity of the form of this instrument. No boundary survey was made at the time of this conveyance. PREPARER IS NOT RESPONSIBLE FOR CLOSING, the collection of taxes nor the recording of this instrument. The conveyance amount was not made available to preparer and was added after the preparation of this instrument by agent for Grantor.

Prepared under the supervision of:
P. DeSantis, Esq.
By: Law's Specialty Group, Inc.
235 West Brandon Blvd., #191, Brandon, Florida 33511

(866)795-6300

JUL 10 2009

ALSO ANOTHER CERTAIN LOT OR PARCEL OF LAND SITUATED ON THE CORNER OF UTAH AND VIRGINIA STREETS IN SAID PORTLAND, AND BEING LOTS NO. 1249 AND 1250 AS SHOWN ON SAID PLAN OF THE PINES. SAID LOTS, TAKEN TOGETHER CONTAIN 7,000 SQUARE FEET OF LAND, SAVING AND EXCEPTING FROM THIS DESCRIPTION FROM JESSIE W. HARRIS TO ANTHONY D. GERMAIN AT BOOK 4744, PAGE 102 A CERTAIN LOT OR PARCEL OF LAND SITUATED ON THE CORNER OF UTAH AND VIRGINIA STREETS IN SAID PORTLAND, AND BEING LOTS NO. 1249 AND 1250 AS SHOWN ON THE PLAN OF THE PINES, SECTION D REVISED, AS RECORDED CUMBERLAND COUNTY REGISTRY OF DEEDS IN PLAN BOOK 17, PAGE 7. SAID LOTS TAKEN TOGETHER CONTAIN 7,000 SQUARE FEET OF LAND

THIS CONVEYANCE IS MADE SUBJECT TO ALL RESTRICTIONS, EASEMENTS, RIGHTS OF WAY, COVENANTS AND CONDITIONS CONTAINED IN THE DEEDS FORMING THE CHAIN OF TITLE TO THIS PROPERTY.

BEING THE SAME PROPERTY AS CONVEYED TO GMAC MORTGAGE, LLC, BY DEED DATED JANUARY 27, 2009 AND RECORDED FEBRUARY 19, 2009, IN BOOK 26640, PAGE 127 IN CUMBERLAND COUNTY, MAINE.

Property Address: 157 Virginia Street, Portland, Maine 04103
The legal description was obtained from a previously recorded instrument.

This deed warrants title only against claims held by, through, or under the Grantor, or against encumbrances made or suffered by the Grantor, and it cannot be held to warrant title generally against all persons.

Grantor does further covenant and bind itself, and its successors and assigns to warrant and forever defend the title to the property to the said Grantee against the lawful claims of all persons claiming by, through or under the Grantor, but no further or otherwise.

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining the said Grantor, either in law or in equity, to the only proper use, benefit and behalf of the said Grantee forever.

After Recording Return to:
TCTW: 1138957

Mall Tax Statements To:
MECAP, LLC

Property Address:
157 Virginia Street
Portland, ME 04103

Property Tax ID#: Map 404, Block E, Lot 3-4

SPECIAL WARRANTY DEED

MADE this _____ day of _____, 2009.

GMAC MORTGAGE LLC, a Delaware Limited Liability Company with a business address of 2711 North Haskell Avenue, Suite 100, 15th Floor, Dallas, Texas 75204, hereinafter referred to as Grantor, for consideration paid in the amount of _____ and ___/100 Dollars (\$ _____), does hereby give, grant, bargain, sell and convey to, MECAP, LLC, a Maine Limited Liability Company organized in the state of _____, with a business address of _____, hereinafter referred to as Grantee with SPECIAL WARRANTY COVENANTS, a certain lot or parcel of land with the buildings thereon situated in the Town of Portland, Cumberland County, Maine, being more particularly described as follows:

A CERTAIN LOT OR PARCEL OF LAND WITH THE BUILDINGS THEREON SITUATED ON VIRGINIA STREET IN PORTLAND, COUNTY OF CUMBERLAND AND STATE OF MAINE, AND BEING LOTS NO. 1222, SHOWN ON PLAN OF THE PINES, SECTION D REVISED, AS RECORDED IN THE CUMBERLAND COUNTY REGISTRY OF DEEDS IN PLAN BOOK 17, PAGE 7, SAID LOTS, TAKEN TOGETHER, CONTAINING 6,000 SQUARE FEET OF LAND.

EXHIBIT A

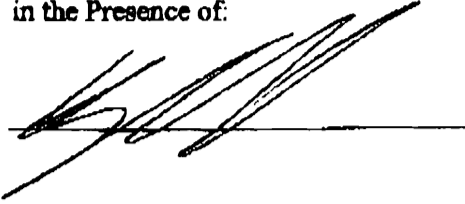
A certain lot or parcel of land with the buildings thereon situated on Virginia Street in the City of Portland, County of Cumberland and State of Maine and being lots No. 1222 and No. 1251 as shown on Plan of the Pines, Section D Revised, as recorded in the Cumberland County Registry of Deeds in Plan Book 17, Page 7, said lots, taken together, containing 6,000 square feet of land.

Also another certain lot or parcel of land situated on the corner of Utah and Virginia Streets in said Portland and being Lots No. 1249 and 1250 as shown on said Plan of the Pines. Said lots, taken together contain 7,000 square feet of land. Saving and excepting from this description from Jessie W. Harris to Anthony D. Germain at Book 4744, Page 102, a certain lot or parcel of land situated on the corner of Utah and Virginia Streets in said Portland, Maine and being Lots No. 1249 and 1250 as shown on the Plan of the Pines, Section D Revised, as recorded in said Registry of Deeds in Plan Book 17, Page 7. Said lots taken together contain 7,000 square feet of land.

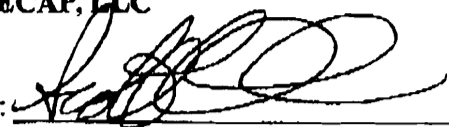
JUL 16 2000

MECAP, LLC has caused this instrument to be signed in its name and duly authorized, this
22 day of May 2009.

Signed, Sealed and Delivered
in the Presence of:



MECAP, LLC

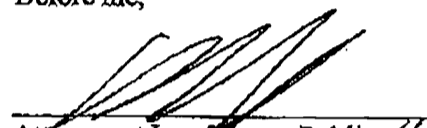
By: 
Printed Name: Scott Lalumiere
Its: Manager

STATE OF Maine
Cumberland, ss.

May 22, 2009

Then personally appeared the above-named Scott Lalumiere, Manager of said
MECAP, LLC, as aforesaid and acknowledged the foregoing instrument to be his free act and deed
in his said capacity and the free act and deed of said MECAP, LLC.

Before me,



Attorney at Law/Notary Public
Kerry E. Russell

**LEASE AGREEMENT
AND OPTION TO PURCHASE**

JUL 1 9 2009

This LEASE AGREEMENT (this "**Lease**") is made this 22nd day of May 2009, by and between **OXFORD PROPERTIES, LLC**, a Maine limited liability company with an address of P.O. Box 151, South Paris, Maine 04281 (the "**Landlord**") and **MICHAEL CONLON, LLC**, a Maine limited liability company with a mailing address of 150 Pinebeck Dr, Portland, Maine 04103 (the "**Tenant**").

WITNESSETH:

1. Premises.

In consideration of the rents and covenants to be paid and performed by Tenant, Landlord demises and leases to Tenant and Tenant leases and takes from Landlord, upon the terms and conditions hereinafter set forth, certain real estate consisting of the land and buildings located at 157 Virginia Street, Portland, Maine and any and all other improvements currently existing or hereafter constructed thereon and all appurtenances, privileges and easements benefiting said premises and more particularly depicted on Exhibit A attached hereto and made a part hereof (the "**Premises**" or the "**Demised Premises**").

Tenant has inspected the Demised Premises and Landlord shall deliver the Demised Premises in "as is where is" condition. Tenant hereby covenants and agrees to complete all of Tenant's work as described in the attached Exhibit B ("Tenant's Work") at Tenant's sole cost and expense, on or before the Termination Date as defined herein below, subject to the additional terms and conditions contained in this Lease, and a certain Promissory Note of even or near date hereto (the "Note") and a certain Construction Loan and Escrow Agreement of even or near date hereto (the "Construction Agreement").

Subject to Landlord's prior written approval, Tenant shall have the right, at its own cost and expense, to renovate the buildings, PROVIDED HOWEVER, that Tenant has obtained all permits and approvals in connection with such construction of buildings or other improvement as required under Federal, State or local laws, ordinances, codes and regulations. To the extent necessary under applicable law, Landlord agrees to join Tenant in the application for such permits and approvals and participate in and otherwise cooperate with Tenant in the process of obtaining the same; provided, however, that Landlord shall not be required to incur any cost or expense as a result of such participation, and Tenant agrees to reimburse Landlord and hold Landlord harmless for any cost and expense incurred as a result of such participation, including without limitation reasonable attorneys' fees; provided further that Landlord shall not be required to consent to or participate in obtaining any permits or approvals for which any governmental or quasi-governmental authority seeks to impose conditions which have the effect of materially diminishing the usefulness or value of Landlord's remaining property. Tenant shall not destroy or remove all or any portion of the buildings, structures, fixtures or improvements constructed on the Premises without Landlord's prior written approval. On the expiration or earlier termination of this Lease in accordance with the terms hereof, Tenant shall quit and surrender to Landlord the Premises, and any buildings, structures, fixtures and permanent improvements then located


its agents or employees to enter the Premises to inspect the same for compliance with the terms of this paragraph; and (iv) that upon expiration or earlier termination of this Lease, Tenant will at its expense, remove all Hazardous Materials from the Premises which came to exist on, in or under the Premises during the term of this Lease and otherwise comply with applicable state, local and federal laws as the same may be amended from time to time. The term Hazardous Materials shall include all chemicals, materials, substances, and wastes governed by any federal, state or local statute, regulation or ordinance or any judicial or administrative decree or decision, whether now existing or hereinafter enacted, whether civil or criminal, promulgated or issued. Tenant hereby covenants to indemnify and hold Landlord, its successors and assigns, harmless from any loss, damage, claims, costs, liabilities or cleanup costs, including reasonable attorneys' fees, arising out of Tenant's breach of its obligations in this Section. Notwithstanding anything in this Lease to the contrary, Tenant's covenants contained in this paragraph shall remain in full force and effect and shall expressly survive the expiration or earlier termination of this Lease.

IN WITNESS WHEREOF, the Landlord and the Tenant have caused these presents to be executed under seal by their duly authorized representatives as of the date set forth above.

SIGNED, SEALED AND DELIVERED

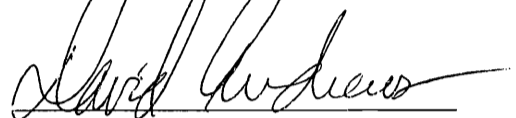
IN THE PRESENCE OF:





LANDLORD:

OXFORD PROPERTIES, LLC



By:
Its: *member*

TENANT:
MICHAEL CONLON, LLC



By:
Its:

thereon, and title thereto shall vest solely in Landlord. If Tenant's removal of Tenants personal property at the expiration or earlier termination of this Lease causes any appreciable damage to the remaining premises or the buildings and improvements thereon, Tenant shall reasonably restore the premises and said buildings and improvements to their original condition.

2. Term and Duration.

(a) The original term of this Lease shall be for a period of three (3) months, said original term to commence on May 22, 2009 (the "**Term**"). The date of the commencement of the Term is hereinafter sometimes referred to as the Commencement Date. Said term shall end on August 22, 2009 (the "**Termination Date**"), or on such earlier date upon which the Term shall expire or be canceled or terminated pursuant to any of the conditions or covenants of this Lease or pursuant to law or extended in accordance with the terms and conditions contained herein.

(b) Tenant shall have one option to extend this Lease for an additional three (3) month period (the "**Extension Period**") by providing Landlord written notice of its intention to extend fifteen (15) days prior to the expiration of the original Term together with a payment in the amount of \$500.00 per month of the extension. If Tenant fails to provide notice to Landlord this Lease shall terminate at the end of the original Term.

3. Rent and Additional Rent.

(a) Tenant covenants and agrees to pay to Landlord for the Premises, Base Rent at the following rates and times:

(i) Fifteen Thousand Dollars (\$15,000.00) without interest as an option fee. Said option fee will be due on the earlier of the Termination Date defined herein or the Maturity Date as defined in a certain Note of even or near date hereto from Tenant to Landlord in the original principal amount of \$40,000.00 (the "**Note**").

(ii) On or before the Termination Date, provided Tenant exercises its option to extend as described in Section 2(b) above, Tenant shall pay to Landlord Five Hundred Dollars (\$500.00) on the first of each month during the Extension Period as Base Rent.

(b) In addition to Base Rent, Tenant agrees to pay, as Additional Rent, the following sums:

(i) Such real estate and personal property taxes as are assessed against the Premises by the municipal taxing authority. Landlord shall deliver to Tenant the tax bills issued by such taxing authority. Tenant shall pay said Taxes to such taxing authority no later than ten (10) days before the municipal due date of such Taxes. Tenant's obligation to pay Taxes attributable to the Premises shall be prorated so that Tenant is only paying Taxes for the Term of the Lease. Tenant at Tenant's sole cost and expense shall have the right to contest any Taxes assessed by the municipal taxing authority.

For purposes of this Lease, the term "Taxes" shall mean all personal property taxes, real estate taxes, betterments, assessments, water and sewer assessments, and any other charges made by public authority which upon assessment or upon failure of payment become a lien upon the Premises or the personal liability of Landlord.

Tenant shall have the right to review such Taxes by legal proceedings, instituted and conducted at the sole expense of Tenant, and in case, as a result of such proceedings, any such Taxes shall be reduced, Tenant's final liability hereunder shall be based on the amount that shall finally be assessed or imposed; provided, however, that Tenant must pay its share of Taxes in the manner and at the time hereinabove described, notwithstanding the fact that Tenant may intend to conduct or be conducting a review of said Taxes.

(ii) The cost of all utilities used or consumed on the Premises, including, but not limited to, electricity, water, telephone, internet, sewerage, air conditioning, cable television, gas and heat. Tenant shall, at its expense, regularly maintain and repair the heating, plumbing, air conditioning, and electrical systems so as to maintain the same in the condition they are in at the commencement of this Lease pursuant to annually-renewable service contracts with vendors satisfactory to Landlord. In the event that the heating, plumbing, air conditioning or electrical systems need to be replaced, Tenant shall do so at its sole cost and expense.

(iii) All operating expenses, which, for purposes of this Lease, shall mean the following expenses:

a. Insurance premium expense for fire, casualty and liability coverage; and

b. General overhead, maintenance and repair costs, including, but not limited to, fire alarm monitoring, janitorial service, trash removal from specified collection areas, exterior lighting, snow removal and sanding of the south side of the building on the Premises and any landscaping and paving; and

c. General maintenance, repair and replacement of the roof, floors, walls and windows; and

d. General maintenance, repair and replacement of heating and plumbing systems, and electrical and air conditioning systems, and all structural components thereof, all as necessary to keep them in good order and condition as at the beginning of the Term hereof.

(iv) Any payments due under the Note or Construction Agreement.

Tenant shall pay to Landlord 1/12th of the annual amount due for taxes and insurance on the first of each month together with Tenant's Base Rent payment. Landlord shall have the right to adjust the amount collected from Tenant necessary to make tax payments when due by giving

Tenant Ten (10) days written notice. Thereafter, Tenant shall pay any adjusted month amount provided the adjustment is reasonably based on the estimated tax and/or insurance bills.

(c) All other sums of money or charges required to be paid by Tenant under this Lease, whether or not the same is designated as "Additional Rent".

(d) The annual Base Rent, the Additional Rent and any other sums or money charges required to be paid by Tenant set forth and described in this Section 3 are collectively hereinafter called the "**Rent.**"

(e) With the exception of Additional Rent for taxes and insurance, all Additional Rent reimbursable to Landlord shall be due and payable within ten (10) days after written notice from Landlord to Tenant, and all Additional Rent directly assessed to Tenant by any taxing authority or utility company shall be due and payable on the last day payment may be made without interest, penalty or other charge.

(f) The Tenant acknowledges that all Rent required to be paid hereunder is intended to be absolute net to Landlord except only those expenses herein reserved to Landlord.

(g) Any payment of Rent not received within ten (10) days of when due shall be subject to a late fee of ten percent (10%) of the amount due and said late fee shall become Additional Rent. In addition, any Rent payment not paid when due shall accrue interest at the interest rate described in the Note.

4. Security Deposit. Intentionally omitted.

5. Repairs and Maintenance.

(a) Tenant shall, at its cost and expense, keep the Premises (including mechanical equipment) clean, and shall make all necessary repairs and replacements of whatever nature (including glass) and shall keep and maintain every part and portion of the Premises in the same good order, condition and repair as at the commencement of the Term hereof (reasonable wear and tear and damage caused by Landlord's intentional and negligent acts excepted). Tenant shall, at its sole cost and expense, regularly maintain the structural components of the floors, walls and roof and the exterior of the Building (including snow removal).

(b) The Tenant shall make, at its sole expense, all major structural repairs and replacements and shall maintain the integrity of the interior load bearing walls, roof, structural columns and all structural members of any improvements on the Premises as necessary to keep them in good order and condition as at the better of beginning of the Term hereof or upon completion of Tenant's Work and any other construction completed by Tenant.

(c) If Tenant fails to perform Tenant's obligations under this Section 5, Landlord may at its option, but without obligation, enter upon the Premises after ten (10) days prior written notice to Tenant (except in the case of emergency where no notice shall be required), to perform such obligations on Tenant's behalf and put the same in good order, condition and repair, and the cost thereof shall become due and payable to Landlord immediately as Additional Rent.

(d) Tenant is responsible for the removal of snow and ice from all walkways and parking areas, entrances and exits.

6. Access of Landlord. Landlord shall have access to the Premises for the purpose of examining the same, or to perform any repairs or maintenance deemed necessary by Landlord, or to show the same to prospective purchasers or mortgagees upon reasonable advance notice which, for purposes of the Lease, shall be deemed to be 24 hours prior notice.

7. Assignment and Subletting.

(a) Tenant agrees not to assign this Lease, in whole or in part, or sublet the Premises, in whole or in part, or permit the same or any portion thereof to be used or occupied by others, nor shall this Lease be assigned or transferred by operation of law, without the prior written consent of Landlord in each instance, at Landlord's sole discretion. In the event of any assignment, or subletting which is approved by Landlord, Tenant shall nevertheless remain directly liable under all of the agreements, terms, covenants and conditions hereof, and Landlord shall be entitled to look solely to Tenant for full payment and performance hereof. If this Lease is assigned or transferred or if all or any part of the Premises is sublet or occupied by anyone other than Tenant, Landlord may, collect rent from the assignee, transferee, subtenant or occupant and apply the net amount collected to the rent reserved herein, but no such assignment, subletting, occupancy or collection shall be deemed a waiver of any agreement, term, covenant or condition hereof, or of the acceptance of the assignee, transferee, subtenant or occupant as Tenant, or a release of Tenant or any guarantor from the performance or further performance by Tenant or any guarantor of the agreements, terms, covenants and conditions hereof.

(b) Tenant shall not, directly or indirectly, collect or accept any payment of rent under any sublease consented to by Landlord more than one month in advance of the date when the same shall become due.

(c) Tenant shall not modify any sublease consented to by Landlord so as to reduce the rent, shorten the term, or adversely affect in any other respect to any material extent the rights of the lessor thereunder, or permit cancellation or accept the surrender of any sublease, or surrender any security deposited thereunder, or release any guarantor thereof without the prior written consent of Landlord in each instance.

8. Insurance. Tenant shall, at its sole cost and expense, obtain and maintain at all times during the Term of this Lease, for the protection of Landlord and Tenant, commercial general liability coverage in an amount of no less than One Million Dollars (\$1,000,000.00) combined single limit per occurrence with deductibles in amounts typically carried by prudent tenants engaged in similar commercial operations, insuring against all liability of Tenant and its agents and employees arising out of or in connection with Tenant's use and occupancy of the Premises. Tenant shall name Landlord as additional insured in such policy, and such policy shall afford coverage to Landlord up to the full insurance amounts of Tenant's policies, but in no event shall such coverage amount under such policy ever be less than One Million Dollars (\$1,000,000.00) as aforesaid. Such insurance shall be issued by an insurance company licensed to do business in Maine, reasonably acceptable to Landlord, written on an "occurrence" basis. In

addition, Tenant shall obtain and maintain at all times during the construction of the Building and improvements on the Premises "builders risk" insurance. During the Term of the Lease, Tenant shall, at its sole cost and expense, be responsible for insuring all of its personal property located within the Premises against fire and casualty loss. During the Term of the Lease, Landlord shall obtain and maintain fire and casualty insurance for the Buildings and improvements on the Premises, and Tenant shall reimburse Landlord for the cost of the same. Tenant shall name Landlord as additional insured in all policies of insurance required under this Lease. Tenant shall deposit with Landlord binding certificates for such insurance at or prior to the Commencement Date of the Term. All such insurance certificates shall provide that such policies shall not be canceled without at least thirty (30) days prior written notice to each insured named therein.

9. Conduct of Business by Tenant. Tenant shall use the Premises solely for the renovation of a residential structure. Tenant shall not make or suffer any unlawful use of the Premises.

10. Governmental Regulations. Tenant shall faithfully observe in the use of the Premises all municipal and county ordinances and state and federal statutes, rules and regulations now in force or which may hereafter be in force and shall provide Landlord evidence of all necessary permits, approvals and licenses before commencing the operation of its permitted use described in Section 9 herein above.

11. Fire, Casualty or Eminent Domain. Should a substantial portion of the Premises or of the Building thereon, be damaged by fire or other casualty, or be taken by eminent domain, the Landlord may elect to terminate this Lease. When such fire, casualty, or taking renders the Premises unfit for use and occupation and the Landlord does not so elect to terminate this Lease, a just and proportionate abatement of rent shall be made until the Premises, or in the case of a partial taking what may remain thereof, shall have been put in proper condition for use and occupation. Landlord reserves and excepts all rights to damages to the Premises and Building and the leasehold hereby created, accrued or subsequently accruing by reason of anything lawfully done in pursuance of any public, or other, authority; and by way of confirmation, Tenant grants to Landlord all tenant's rights to such damages and covenants to execute and deliver such further instruments of assignment thereof as Landlord may from time to time request. Landlord shall give Tenant notice of its decision to terminate this Lease or restore said Premises within sixty (60) days after any occurrence giving rise to Landlord's right to so terminate or restore. Notwithstanding anything to the contrary, Landlord's obligation to put the Premises or the Building in proper condition for use and occupation shall be limited to the amount of the proceeds from any insurance policy or policies or of damages which accrue by reason of any taking by a public or other authority, which are available to Landlord for such use.

12. Default of the Tenant.

(a) In the event of Tenant's failure to pay amounts due hereunder or under the Note within ten (10) days after such amount comes due; or

(b) In the event of Tenant's failure to perform any of the covenants, conditions and agreements herein contained on Tenant's part to be kept or performed and the continuance of

such failure without the curing of same for a period of thirty (30) calendar days after receipt by Tenant of notice in writing from Landlord specifying the nature of such failure; or

(c) In the event a lien or encumbrance is placed on the Demised Premises and said lien or encumbrance is not released within ten (10) days.

(d) In the event the estate hereby created shall be taken on execution or by other process of law and such taking is not discharged within thirty (30) days or if the Tenant shall be declared bankrupt or insolvent according to law, or if any assignment shall be made of the property of the Tenant for the benefit of creditors, or if a receiver, guardian, conservator, trustee in involuntary bankruptcy or other similar officer shall be appointed to take charge of all or any substantial part of the Tenant's property by a court of competent jurisdiction and such appointment is not discharged within thirty (30) days, or a petition shall be filed for the reorganization of the Tenant under any provisions of the Bankruptcy Act now or hereafter enacted, and such proceeding is not dismissed within thirty (30) days after it is begun, or if the Tenant shall file a petition for such reorganization, or for arrangements under any provisions of the Bankruptcy Act now or hereafter enacted and propose therein a plan to settle, satisfy or extend the time for the payment of debts;

(e) Tenant abandons the Demised Premises, which abandonment shall be defined as Tenant's failure to actively pursue opening Tenant's business in the Demised Premises for any continuous period in excess of thirty (30) days or, once the business has been opened, Tenant's failure to operate its business for any continuous period in excess of fifteen (15) days;

(e) Tenant fails to perform any obligation, covenant or promise contained in any other agreement between Landlord and Tenant including but not limited to the Note and the Construction Agreement.

then and in any of said cases (notwithstanding any license of any former breach of covenant or waiver of the benefit hereof or consent in a former instance), Landlord shall be entitled to all remedies available to Landlord at law and equity including without limitation, the remedy of forcible entry and detainer, and Landlord lawfully may, immediately or at any time thereafter, without demand or notice, terminate this Lease by mailing a termination notice to Tenant and/or entering into and upon the Demised Premises or any part thereof in the name of the whole and repossessing the same and expelling Tenant and those claiming through or under it and removing them and/or their effects all in accordance with applicable law, and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant, and upon such mailing or entry as aforesaid, this Lease shall terminate; and Tenant covenants and agrees, notwithstanding any entry or re-entry by Landlord, whether by summary proceedings, termination, or otherwise, that Tenant shall, as of the date of such termination, immediately be liable for and pay to Landlord the entire unpaid rental and all other balances due under this Lease for the remainder of the Term. Upon re-entry onto the Demised Premises by Landlord as aforesaid, the Landlord may remove any property owned by Tenant, and store such property in a public warehouse or at such other place selected by Landlord, at the expense of Tenant. Such storage shall be for the benefit of Tenant, and not for the benefit of Landlord, and Tenant shall bear the burden of any loss, damage or destruction of property thus stored. In addition, Tenant agrees to pay to Landlord, as damages for any above described breach, all costs

of reletting the Demised Premises including real estate commissions and the reasonable costs of renovating the Demised Premises to suit any new tenant. In addition to and not in lieu of any and all remedies of Landlord hereunder or at law or in equity, if Tenant shall default in the performance of any agreement, covenant or condition in this Lease contained on its part to be performed or observed, and shall not cure such default within applicable cure periods, Landlord may, at its sole option, without waiving any claim for damages or for breach of this Lease or any of Landlord's other remedies hereunder, at any time thereafter, cure such default for the account of Tenant, and Tenant agrees to reimburse Landlord for any amount paid by Landlord in so doing (including, without limitation, reasonable attorneys' fees) as additional rent and save Landlord harmless from any liability incurred thereby. Any such reimbursement shall be due immediately upon demand therefor.

13. Tenant's Additions and Improvements. Tenant shall have the right, subject to the terms of this Lease, the Note and the Construction Agreement, at any time to make, at its own expense, such alterations, additions, improvements and repairs as it may in its own judgment be desirable, to all buildings and all structures and other improvements on the Premises, subject to prior written consent of Landlord, which consent shall not be unreasonably withheld. On the expiration or earlier termination of this Lease in accordance with the terms hereof, Tenant shall quit and surrender to Landlord the Premises, and any buildings, structures, fixtures and permanent improvements then thereon, and title thereto shall vest solely in Landlord. Notwithstanding the foregoing, at the expiration of this Lease, Tenant shall have the right, at its sole expense, to remove any trade fixtures Tenant has affixed to the property, provided that if Tenant's removal of said trade fixtures causes any damage to the remaining premises or the buildings and improvements thereon, Tenant shall repair such damage to the Premises and said buildings and improvements to their original condition or condition upon completion of all of Tenant's improvements, reasonable wear and tear excepted.

14. Indemnity. Tenant hereby indemnifies and agrees to save harmless Landlord from and against all costs, expenses, claims, suits, proceedings, actions, causes of action, responsibility, liability, demands, judgments and executions including reasonable attorney fees in connection therewith which (a) arise from or are in connection with the possession, use, occupation, management, repair, maintenance, or control of the Premises or any portion thereof during the term of possession by Tenant under this Lease, (b) arise from or are in connection with any act, omission or obligation of Tenant, or (c) result from injury to person or property or loss of life sustained in or about the Premises as a result of occurrences during the term of possession under this Lease by Tenant as aforesaid. Tenant shall defend any claims, suits, proceedings, actions, causes of action, responsibility, liability, demands, judgments and executions against Landlord with respect to the foregoing or in which Landlord may be impleaded without fault on its part. Tenant shall pay, satisfy and discharge any judgments, orders and decrees which may be recovered against Landlord in connection with the foregoing.

15. Subordination and Estoppel Certificates. Upon request of Landlord, Tenant will subordinate its rights hereunder to the lien of any mortgage or mortgages, or the lien resulting from any other method of financing or refinancing, provided, however, that the subordination of this Lease to any such mortgagee, shall, in any event, be subject to the commitment and agreement of such mortgagee, for so long as Tenant shall not be in default hereunder, to recognize and permit quiet enjoyment by Tenant in the event of entry and/or foreclosure and

perform the obligations of Landlord hereunder. Tenant shall, in the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale of any mortgage made by Landlord covering commitment and agreement.

16. Waiver of Subrogation. Neither Landlord nor Tenant shall be liable to the other or any persons claiming through the other by right of subrogation or otherwise for any damage either to the Premises, as to Landlord, or to the properties of Tenant, as to Tenant, or any resulting loss of income from fire or any casualty usually included in the so-called standard "extended coverage" endorsements as contained in fire insurance policies written in the State of Maine, whether or not such damage was caused by the negligence of the Landlord or the Tenant, their respective servants, agents, employees, or others, provided, however, this release shall be in force and effect only with respect to loss or damage occurring during such time as releasor's policies of fire and extended coverage insurance shall contain a clause to the effect that this release shall not effect said policies or the right of the releasor to recover thereunder. Each of Landlord and Tenant agrees that its fire and extended coverage insurance policies will include such a clause so long as the same is obtainable.

17. Quiet Enjoyment. Landlord agrees that as long as Tenant faithfully performs the agreements, terms, covenants, and conditions of this Lease, the Note and the Construction Agreement, Tenant shall peaceably and quietly have, hold, and enjoy the Premises for the Term hereby granted, subject to matters of record, without disturbance by or from Landlord or any one claiming by, through or under Landlord.

18. No Joint Venture. Any intention to create a joint venture partnership relation between the parties hereto under or by virtue of the terms of this Lease is expressly disclaimed by Landlord and Tenant.

19. Landlord Default. Landlord shall in no event be in default in the performance of any of its obligations hereunder unless and until Landlord shall have failed to perform such obligations within thirty (30) days or such additional time as is reasonably required to correct any such default after notice by the Tenant to the Landlord specifying wherein the Landlord has failed to perform any such obligation.

20. Remedies Cumulative. No reference to any specific right or remedy shall preclude Landlord from exercising any other right or from having any other remedy or from maintaining any action to which it may otherwise be entitled at law or in equity.

21. No Waiver. No waiver of any covenant or condition contained in this Lease or of any breach of any such covenant or condition shall constitute a waiver of any subsequent breach of such covenant or condition by either party, or justify or authorize the nonobservance on any other occasion of the same or any other covenant or condition hereof of either party. No failure by Landlord to insist upon the strict performance of any agreement, term, covenant or condition hereof, or to exercise any rights or remedies consequent upon the breach thereof, and no acceptance of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach, agreement, term, covenant or condition. No waiver by Landlord of any breach by Tenant under this Lease shall affect or alter this Lease in any way whatsoever.

22. Partial Invalidity. If any term, covenant, condition, or provision of this Lease or the application thereof to any person or circumstances shall, at any time or to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which this Lease is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, condition, and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

23. Written Notices. Whenever under the terms of this Lease a notice or written notice is required, or whenever a written notice or communication is sent, the same shall be accomplished by Registered Mail, Return Receipt, postage prepaid, addressed as follows:

To Landlord:

Oxford Properties, LLC
P.O. Box 151
South Paris, ME 04281

With a courtesy copy to:

Scott E. Herrick, Esquire
Drummond & Drummond, LLP
One Monument Way
Portland, ME 04101

To Tenant:

Michael Conlon, LLC

or to such other address(es) as any of the parties above mentioned shall designate by written notice.

24. Captions and Summary. The captions of the Section of this instrument are solely for convenience and shall not be deemed a part of this instrument for the purpose of construing the meaning thereof, or for any other purpose.

25. Interpretation. This Lease shall be construed in accordance with the law of the State of Maine. Whenever the contents of any provision shall require it, the singular number shall be held to include the plural number, and vice versa. The neuter gender includes the masculine and feminine.

26. Entire Agreement. This writing together with the Note and Construction Agreement is intended by the parties as a final expression of their agreement and as a complete and exclusive statement of the terms thereof, all negotiations, considerations and representations between the parties having been incorporated herein. No course of prior dealings between the parties or their officers, employees, agents or affiliates shall be relevant or admissible to

supplement, explain or vary any of the terms of this Lease. Acceptance of, or acquiescence in, a course of performance rendered under this or any prior agreement between the parties or their affiliates shall not be relevant or admissible to determine the meaning of any of the terms of this Lease. No representations, understanding or agreements have been made or relied upon in the making of this Lease other than those specifically set forth herein. This Lease can be modified only by a writing signed by the party against whom the modification is enforceable.

27. Binding on Successors and Assigns. Except as otherwise provided in this Lease, all covenants, agreements, provisions, and conditions of this Lease shall be binding on and inure to the benefit of the parties hereto, their respective personal representatives, successors, and assigns. This paragraph shall not be construed to permit Tenant to assign this Lease or sublet the Premises, in whole or in part.

28. Option to Purchase.

A. **Grant.** Landlord hereby grants to Tenant the right and option to purchase Demised Premises together with the buildings and improvements thereon, pursuant to the terms and conditions contained herein (the "**Option**"). Landlord warrants that, as of the date of this Option, Landlord has good title to the Premises and full right and authority to enter into this Option and convey the Premises on the terms hereof.

Nothing contained in this Option shall be deemed to prevent or inhibit Landlord from selling, transferring or assigning Landlord's Property in whole or in part prior to the exercise by Tenant of this Option. Any conveyance of the property by Landlord shall be subject to the Option unless otherwise agreed to by the parties in writing.

The Option is personal to the Tenant and may not be sold, assigned or transferred by Tenant without the consent of Landlord. Any transfer of this Option without written consent of Landlord shall immediately render this Option void and of no further force and effect. Any assignment of the Lease by Tenant without Landlord's prior written consent shall not include this Option, and upon any such assignment or sublet this Option shall immediately terminate and be of no further force and effect. Upon any early termination of the Lease due to default of the Tenant or otherwise under the terms thereof, this Option shall immediately terminate and be of no further force and effect.

B. **Purchase Price.** The Purchase Price, upon exercise of this Option, shall be as follows:

1) One Hundred Seventeen Thousand One Hundred Fifty-Eight and 95/100 (\$117,158.95), plus all amounts advanced under the Note, all costs and expenses associated with Landlord's acquisition and sale of the Property and all amounts due hereunder that remain unpaid at the time of exercise of the Option including but not limited to transfer tax and attorney fees which total amount is estimated to be One Hundred Seventy Five Thousand Two Hundred Thirty-Three and 95/100 Dollars (\$175,233.95).

ALL PAYMENTS MADE BY TENANT TO LANDLORD OR OTHERWISE UNDER THE TERMS OF THE LEASE ARE ABSOLUTE, UNCONDITIONAL AND NONREFUNDABLE REGARDLESS OF WHETHER THE TENANT EXERCISES THIS OPTION. THIS OPTION IS CONTINGENT UPON TENANT COMPLYING WITH ALL OF THE TERMS CONTAINED HEREIN, IN THE NOTE AND IN THE CONSTRUCTION AGREEMENT; IT IS NOT AN ABSOLUTE PURCHASE OPTION OR A LAND INSTALLMENT CONTRACT

C. **Term.** The term of this Option shall be for the Term of Lease as extended or earlier terminated (the “**Option Term**”). Provided that Tenant is not in default or breach under the terms of the Lease, the Note or the Construction Contract, Tenant shall have the right to exercise this Option by delivery of notice to Landlord and if Tenant is in default, Tenant may exercise the Option by delivering notice to Landlord within fifteen (15) days of the notice of default.

D. **Closing.** The Closing shall occur on a date and time specified by the Tenant not more than fifteen (15) days after the date of Tenant’s exercise of the Option. Title to the Premises shall be conveyed to the Tenant by quitclaim deed, conveying good and marketable title to the Demised Premises, free and clear of all encumbrances except covenants, conditions, easements and restrictions of record which do not adversely affect the continued current use of the property. Possession of the Premises is to be delivered at the Closing, the Demised Premises to be then in substantially the same condition as they are now, reasonable wear and tear, damage by fire, casualty and force majeure, and takings by eminent domain excepted. Landlord shall execute and deliver an affidavit at closing that there are no parties in possession of the Premises other than Tenant and no person entitled to a statutory lien on the Premises by or through Landlord. The Landlord and the Tenant shall each be responsible for their portion of real estate transfer taxes in accordance with Maine law.

E. **Withholding Tax.** The Landlord is hereby notified that in the event the Tenant exercises the Option and acquires the Premises, the Tenant will withhold two and one-half percent (2.5%) of the Purchase Price for transfer to the State of Maine Tax Assessor pursuant to 36 M.R.S.A. Sec. 5250-A unless (a) the Landlord furnishes a certificate to the Tenant at the Closing stating, under penalty of perjury, that as of the date of the Closing, the Landlord is a resident of the State of Maine, or (b) the Landlord furnishes a certificate from the State of Maine Tax Assessor to the Tenant at the Closing stating that no taxes are due on the gain from the transfer of the Premises or that the Landlord has provided adequate security to the State of Maine Tax Assessor to cover the tax liability resulting from said transfer.

F. **Dispute Resolution.** In the event of a dispute under the Option or under the Lease which is not resolved by negotiation, the parties agree to submit the dispute to binding arbitration by a recognized professional arbitrator in Cumberland County, Maine. Upon written demand for arbitration, each party shall submit to the other within seven (7) days a list of at least three (3) such arbitrators acceptable to such party, and each party shall otherwise use best efforts to agree upon a mutually acceptable arbitrator. The

arbitrator shall award reasonable attorney's fees to the prevailing party in such arbitration.

G. **Failure to Exercise.** If Tenant fails to exercise this Option during the Option Term in accordance with the terms hereof, any payments made under this Option shall be retained by Landlord, and neither party shall have any further rights or claims against the other for anything arising under the terms hereof.

H. **Brokerage.** The Landlord and the Tenant each represent and warrant to the other that no brokers, agents or consultants have been employed with respect to this transaction by either of them with the exception of the Dunham Group and the Landlord and the Tenant agree to indemnify and hold the other harmless from any claim by any broker or agent claiming compensation in respect of this transaction, alleging an agreement with the Landlord or the Tenant, as the case may be. This agreement to indemnify and hold harmless shall survive the Closing. The parties agree that the Tenant shall be responsible for all brokerage fees due to the Dunham Group in connection with this Lease or the exercise of the Option.

29. **Short Form or Memorandum of Lease Suitable for Recording.** The parties hereto covenant and agree that at the request of either party Landlord and Tenant shall promptly execute and deliver to the requesting party a short form or Memorandum of Lease duly acknowledged and in recordable form setting forth, among other things, the names and addresses of the parties, a reference to this Lease and its date, the description of the Premises, the date of the commencement and termination of this Lease, a statement of or reference to all of Tenant's options to extend or renew the initial term and such other facts as may be required by the law of the State of Maine to give appropriate notice pursuant to the recording acts. The short form or Memorandum of Lease may be recorded by either Landlord or Tenant. Tenant shall pay all the costs and expenses, including legal fees, of said short form or Memorandum of Lease.

30. **Holdover.** If the Tenant or anyone claiming under the Tenant shall remain in possession of the Premises or any part thereof after the expiration of the term of this Lease without any agreement in writing between the Landlord and Tenant with respect thereto, such person or entity remaining in possession shall be deemed a tenant at will on a month to month basis at an amount equal to two thousand dollars per month plus Additional Rent the then Base Rent plus Additional Rent, subject to the provisions of this Lease insofar as the same may be applicable to a tenancy at will.

31. **Hazardous Materials.** Tenant covenants and agrees that, with respect to any hazardous, toxic or special wastes, materials or substances including asbestos, waste oil and petroleum products (the "Hazardous Materials") which Tenant, its agents or employees, may use, handle, store or generate in the conduct of its business at the Premises, Tenant will: (i) comply with all applicable laws, ordinances and regulations that relate to the treatment, storage, transportation and handling of the Hazardous Materials (ii) that Tenant will in no event permit or cause any disposal of Hazardous Materials in, on or about the Premises in violation of applicable law, and in particular will not deposit any Hazardous Materials in, on or about the floor or in any drainage system or in the trash containers which are customarily used for the disposal of solid waste; (iii) that Tenant will with advance notice and at all reasonable times permit Landlord or

This page contains a detailed description of the Parcel ID you selected. Press the **New Search** button at the bottom of the screen to submit a new query.

Current Owner Information

Card Number	1 of 1
Parcel ID	404 H003001
Location	157 VIRGINIA ST
Land Use	SINGLE FAMILY
Owner Address	GMAC MORTGAGE LLC 1100 VIRGINIA DR FORT WASHINGTON PA 19024
Book/Page	26640/127
Legal	404-H-3-4 VIRGINIA ST 157 6000 SF

Current Assessed Valuation

Land	Building	Total
\$64,500	\$136,700	\$201,200

Property Information

Year Built 1919	Style Old Style	Story Height 1.5	Sq. Ft. 1554	Total Acres 0.138		
Bedrooms 4	Full Baths 2	Half Baths	Total Rooms 7	Attic None	Basement Full	

Outbuildings

Type GARAGE-WD/CB	Quantity 1	Year Built 1997	Size 12X24	Grade C	Condition A
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Sales Information

Date	Type	Price	Book/Page
02/19/2009	LAND + BLDING		26640-127
07/18/2008	LAND + BLDING		26211-299
12/27/2004	LAND + BLDING	\$108,360	22166-117
06/30/1999	LAND + BLDING		14870-055

Picture and Sketch

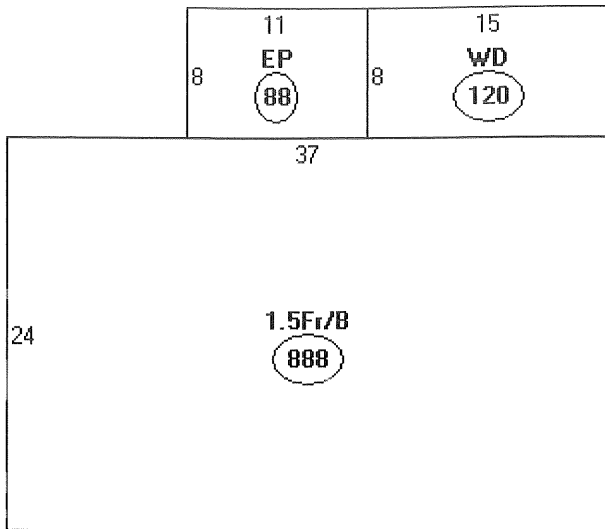
[Picture](#) [Sketch](#) [Tax Map](#)

[Click here](#) to view Tax Roll Information.

Any information concerning tax payments should be directed to the Treasury office at 874-8490 or [e-mailed](#).

New Search!





Descriptor/Area

A: 1.5Fr/B
888 sqft

B: EP
88 sqft

C: WD
120 sqft