

REVISED AND RESTATED PARKING AGREEMENT

THIS REVISED AND RESTATED PARKING AGREEMENT ("Agreement") is entered into as of the 23rd day of August, 2010, by and between OLD PORT HOSPITALITY, LLC, a Maine limited liability company, whose mailing address is 11 Corporate Drive, Belmont, New Hampshire 03220 ("Old Port") and FORE INDIA MIDDLE, LLC, a Maine limited liability company, whose mailing address is 11 Corporate Drive, Belmont, New Hampshire 03220 ("FIM").

WHEREAS, Old Port is the owner of Lot 1 as shown on a subdivision plan entitled "Subdivision Plan of Hotel, Restaurant & Portside Residences, 207 & 209 Fore Street, Portland, Maine" dated February 8, 2010, as most recently revised on April 23, 2010, approved by the City of Portland Planning Board on April 13, 2010, and recorded in the Cumberland County Registry of Deeds in Plan Book 210, Page 194 (the "Subdivision Plan"), being a portion of the premises described in a deed from PME I, Limited Partnership to Old Port dated January 29, 2010, and recorded in the Cumberland County Registry of Deeds in Book 27567, Page 40 (the "Old Port Property"); and

WHEREAS, FIM is the owner of Lot 2 as shown on the Subdivision Plan, being the same premises described in a deed from Old Port to FIM dated June 11, 2010, and recorded in the Cumberland County Registry of Deeds in Book 27850, Page 63 (the "FIM Property"), and being the remaining premises described in said above-referenced deed from PME I, Limited Partnership to Old Port dated January 29, 2010, and recorded in the Cumberland County Registry of Deeds in Book 27567, Page 40; and

WHEREAS, Old Port proposes to construct a building and associated improvements on the Old Port Property and has, in connection therewith, declared the Old Port Property and said proposed building and associated improvements to be a condominium known as the Hotel, Restaurant and Portside Residences Condominium pursuant to a Declaration of Condominium dated August 23, 2010, and recorded in the Cumberland County Registry of Deeds in Book ~~28022~~, Page ~~188~~ (the "Condominium") in which there are located a unit comprising a restaurant facility (the "Restaurant Unit"), a unit comprising a hotel facility (the "Hotel Unit") and a unit anticipated to be subsequently declared a separate condominium comprising not more than twelve (12) residential condominium units (the "Residence Unit"); and

WHEREAS, in connection with the development of the Condominium, FIM has agreed to grant Old Port the right and easement to utilize a surface parking lot to be constructed by FIM on the FIM Property to serve the Hotel Unit, the Residence Unit, and any sub-units thereof; and

WHEREAS, Old Port and FIM desire to replace in its entirety that certain Parking Agreement entered into by Old Port and FIM on June 11, 2010, and recorded in the Cumberland County Registry of Deeds in Book 27850, Page 68 with this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt whereof is hereby acknowledged, and in consideration of the foregoing and subject to the terms and conditions hereof, Old Port and FIM hereby agree as follows.

1. Complete Restatement of Parking Agreement. The Parking Agreement entered into by Old Port and FIM on June 11, 2010, and recorded in the Cumberland County Registry of Deeds

in Book 27850, Page 68 (the "Original Parking Agreement") is hereby terminated in its entirety and shall have no further force and effect whatsoever, with the parties hereto intending that all of their agreements and understandings with respect to the subject matter of the Original Parking Agreement are now set forth in this Agreement.

2. Grant of Parking Lot Right and Easement to Old Port. FIM hereby grants to Old Port, its successors and assigns (collectively, "Grantees"), as appurtenant to the Hotel Unit and the Residence Unit, unless otherwise limited in any subsequent conveyance of the Residence Unit by Old Port as provided in Section 8 below, the permanent, perpetual, and exclusive right and easement to access, use, operate, maintain and repair a surface parking lot to be constructed by FIM on the FIM Property containing ninety (90) parking spaces, of which thirty-two (32) spaces will be single-vehicle spaces ("Self-Park Spaces") and fifty-eight (58) spaces will be tandem spaces intended to be serviced by a parking valet ("Tandem Spaces"), together with all associated improvements with respect thereto (the "Parking Lot"). The layout of the parking spaces in the Parking Lot shall be substantially as shown on the plan attached hereto as Exhibit A (the "Parking Lot Plan"), which shall be constructed by FIM in accordance with and subject to all local, state and federal, laws, ordinances, rules, regulations, permits and approvals relating to the Condominium and/or the Parking Lot (collectively, "Applicable Laws"). The Parking Lot shall be completed and available for use not later than May 25, 2011. The Parking Lot shall be used solely for the purpose of parking vehicles of the owners of the Hotel Unit and the Residence Unit, or any sub-unit owners within any sub-condominium that may be created within the Hotel Unit or the Residence Unit, and said unit owners' tenants, guests, invitees, customers, providers, contractors and patrons, including, without limitation the guests in the Hotel Unit, subject to the terms and conditions of this Agreement and of the applicable condominium documents. It is anticipated that the Hotel Unit shall have the right and easement hereunder to use fifty-eight (58) Tandem Spaces and twenty (20) Self Park Spaces and that the Residence Unit shall have the right and easement to use twelve (12) Self Park Spaces (being the 12 Self Park Spaces as to which no fees are payable hereunder). The right and easement granted herein shall not be appurtenant to the Restaurant Unit and the Restaurant Unit shall not have the right to use any of the parking spaces in the Parking Lot. Access to and from the Parking Lot shall be limited to access to and from Fore Street only over the Old Port Property. All costs and expenses relating to the construction of the Parking Lot shall be the responsibility of FIM.

3. Maintenance of Parking Lot Following Construction; Costs and Expenses. Following the construction of the Parking Lot, Old Port shall be responsible for the maintenance, repair and replacement of the Parking Lot and all costs and expenses relating to the use, maintenance, repair and replacement thereof, including the removal of ice and snow, and all utility costs with respect thereto, and shall maintain the same in good order, repair and condition in accordance with all Applicable Laws, provided that, at such time as Old Port no longer owns at least one of the three original Units of the Condominium (or all of the sub-units of any sub-condominium created within one of the original Units), the owner of the Hotel Unit shall be responsible for the maintenance, repair and replacement of the Parking Lot in accordance with the foregoing.

4. Fees. Old Port shall pay FIM a monthly fee per parking space of One Hundred and Twenty Dollars (\$120.00) for seventy-eight (78) of the ninety (90) parking spaces located in the Parking Lot. No such monthly fee shall be charged for the remaining twelve (12) parking spaces. Said fees shall not constitute lease payments and shall not in any way diminish the permanent and perpetual nature of the easement rights granted in Section 2 above. Said monthly fee per parking

space shall be due and payable on the first (1st) day of each month commencing on the first (1st) day of the month in which the hotel facility located in the Hotel Unit opens for business, prorated for the number of days that the hotel facility is open for business in that month, and continuing on the first (1st) day of each successive month thereafter. Such monthly fee per parking space shall accrue interest at the rate of eighteen (18%) per annum if not paid when due. In the event of Old Port's failure to pay the fee per parking space, FIM's sole remedy shall be an action for money damages in the amount of fees and interest owing as set forth above, as further specified in Section 9 below.

5. Temporary Substitute Parking Spaces. FIM hereby reserves the right to construct a building or buildings and other improvements on the FIM Property and, in so doing, to temporarily suspend the rights of Grantees under this Agreement as to the Parking Lot, subject to the following conditions:

(a) Any development of the FIM Property that involves the alteration or removal of the Parking Lot shall include a permanent replacement parking arrangement on the FIM Property that satisfies the requirements of Section 6 below; and

(b) FIM shall provide Grantees with written notice of FIM's intention to commence development on the FIM Property and the date after which Grantees' rights hereunder shall be temporarily suspended in connection therewith, which temporary suspension shall commence not less than sixty (60) days after FIM's notice or the date on which the temporary substitute parking required by Section 5(c) below is available for use, whichever is later. Such notice shall include detailed plans for the permanent replacement parking spaces required by Section 5(a) above and a detailed description of the temporary substitute parking arrangements required by Section 5(c) below;

(c) FIM shall, for a period not exceeding twenty-four (24) months following the date upon which Grantees' rights hereunder are temporarily suspended as provided in Section 5(b) above, provide Grantees with temporary substitute parking spaces equivalent to the number of parking spaces in the Parking Lot, which temporary substitute parking spaces may be in one or more locations, provided that not less than twelve (12) of said substitute parking spaces shall be Self-Park Spaces (such twelve (12) spaces being those anticipated to be allocated to the Residence Unit) located within seven hundred and fifty (750) feet of the Condominium with the remaining substitute parking spaces, all of which may be Self-Park Spaces and/or Tandem Spaces (such remaining spaces being those anticipated to be allocated to the Hotel Unit), located within two thousand (2,000) feet of the Condominium; and

(d) Old Port shall continue to pay FIM the monthly fee per parking space parking space in accordance with Section 4 above; and

(e) Notwithstanding any other provision of this Agreement, FIM's rights to temporarily suspend Grantees' parking rights on the FIM Property in accordance with this Section 5 shall be subject to the written approval of the owner of the Hotel Unit, which approval shall not be unreasonably withheld or denied, and the written approval of the then-current first mortgagee(s) of the Hotel Unit and the FIM Property, which approval may be denied in the exclusive and sole discretion of such mortgagee(s) (which term shall include such mortgagee and any affiliate of such mortgagee after purchase of the Hotel Unit by such mortgagee or its affiliate at a foreclosure sale or the acceptance by such mortgagee or its affiliate of a deed in lieu of foreclosure). Without

limitation, it shall not be unreasonable for the owner of the Hotel Unit to deny its consent if (i) the rights of Grantees in such temporary parking spaces are not required to remain in effect until the Replacement Parking Spaces on the FIM Property are available for use in accordance with Section 6 below, (ii) the rights of Grantees in such temporary parking spaces are not made superior to all mortgages and other liens on the property where such spaces located and to any other rights which are not consistent with the use and enjoyment of such spaces, (iii) the owner of the Hotel Unit has reason to believe that such spaces and the location or use thereof may create any issue of safety or security for person or property or are not in accordance with all applicable laws, or (iv) such termination of existing rights and/or provision of temporary parking spaces violates any hotel franchise agreement benefiting the Hotel Unit or requires the consent of any hotel franchisor, which consent has not been obtained.

6. Replacement Parking Spaces. Following the first to occur of (a) the date that is twenty-four (24) months following the date upon which Grantees' rights hereunder are temporarily suspended as provided in Section 5(a) above, or (b) FIM's completion of the development on the FIM Property, FIM shall provide Grantees with ninety (90) permanent replacement parking spaces located on the FIM Property (the "Replacement Parking Spaces"), which Replacement Parking Spaces may be exterior or located in an enclosed parking facility. At least twelve (12) of the Replacement Parking Spaces shall be Self-Park Spaces (such twelve (12) spaces being those anticipated to be allocated to the Residence Unit), and up to seventy-eight (78) of the Replacement Spaces may be Tandem Spaces (such seventy-eight (78) spaces being those anticipated to be allocated to the Hotel Unit). Enclosed Self-Park Spaces shall be no more than one (1) flight of stairs up or down from grade unless served by elevator. At the time that they are made available to Grantees (and Grantees' rights in the temporary parking spaces are terminated), the Replacement Parking Spaces and all facilities required or intended for use in connection with the Replacement Parking Spaces shall be fully complete and immediately available for use in compliance with all Applicable Laws. Old Port shall not be responsible for any maintenance or repairs with respect to the Replacement Parking Spaces and, commencing with the date on which the Replacement Parking Spaces are made available to the Grantees, FIM or any successor owner of the portion of the part of the FIM Property upon which the Replacement Parking Spaces are located (including the unit owners' association of any condominium formed with respect to the FIM Property if the Replacement Parking Spaces are a common element of such condominium), shall have the same maintenance, repair and replacement obligations with respect to the Replacement Parking Spaces as undertaken by Old Port under Section 3 above with respect to the original Parking Lot. In all events, the fees for the Replacement Parking Spaces, as provided in the following Section 7, shall be paid to the person or entity having responsibility for the maintenance, repair and replacement of the Replacement Parking Spaces.

7. Fees for Replacement Parking Spaces. At such time as FIM has provided Grantees with the Replacement Parking Spaces, Old Port shall pay FIM or the person or entity responsible for the maintenance, repair and replacement of the Replacement Parking Spaces, as provided in the preceding Section 6, a monthly fee for seventy-eight (78) of the ninety (90) Replacement Parking Spaces in the following amount: if all of the Replacement Parking Spaces are Self-Park Spaces, the initial monthly fee per parking space shall be Two Hundred Dollars (\$200.00); if not, the initial monthly fee per parking space shall be One Hundred and Twenty Dollars (\$120.00). The foregoing monthly fees may be adjusted annually as hereinafter provided. No monthly fee shall be charged for the remaining twelve (12) Replacement Parking Spaces (such twelve (12) spaces being those anticipated to be allocated to the Residence Unit). Said monthly fee per parking space shall be due

and payable on the first (1st) day of each month commencing on the first (1st) day of the month in which FIM provides Grantees with the Replacement Parking Spaces, prorated for the number of days that Grantees have the use of the Replacement Parking Spaces in that month, and continuing on the first (1st) day of each successive month thereafter. Commencing on January 1 of the first (1st) year following the date on which FIM has provided Grantees with the Replacement Parking Spaces (the "First Adjustment Year") and continuing each year thereafter, the monthly fee per parking space shall be increased or decreased, as the case may be, each year, as of January 1, by multiplying the monthly fee per parking space in effect for the preceding year times the percentage change, in the Consumer Price Index, All Urban Consumers, U.S. City Average ("CPIU") from the preceding year, with the result rounded to the nearest penny. For example, if the CPIU should increase by two percent (2%) for the First Adjustment Year, the monthly fee per parking space for Replacement Parking Spaces that are Self-Park Spaces shall be Two Hundred Four Dollars (\$204.00) during the First Adjustment Year, and if the CPIU then increases by an additional 2% for following year, then the monthly fee per parking space for Replacement Parking Spaces that are Self-Park Spaces shall be Two Hundred Eight Dollars and Eight Cents (\$208.08) during said year and so on and so forth. Notwithstanding the foregoing, in no event shall the monthly fee for parking space be decreased below the amount in effect on the last day of the year prior to the First Adjustment Year. In the event that the United States government ceases publishing the CPIU, then FIM shall select a different index for purposes of this provision. Such monthly fee per parking space shall accrue interest at the rate of eighteen (18%) per annum if not paid when due. In the event of Old Port's failure to pay the fee per parking space, FIM shall have the rights and remedies specified in Section 9 below, but in no event shall FIM have the right to terminate or suspend Grantees' use of the Replacement Parking Spaces.

8. Residence Unit Parking Spaces; Assignment of Agreement. At its sole discretion, Old Port shall have the right in any subsequent deed from Old Port of the Residence Unit to limit the rights of the Residence Unit owner to the use of twelve (12) designated parking spaces in the Parking Lot in accordance with and subject to the terms and conditions of this Agreement and of any terms and conditions that may be set forth in said deed, and thereafter, the Declarant of any sub-condominium comprised of the Residence Unit shall have the right to grant the use of said twelve (12) parking spaces to the owners of the residential sub-condominium units anticipated to be created within the Residence Unit pursuant to the terms and conditions of this Agreement and of the applicable condominium documents. The rights and easements to be granted to said sub-units hereunder shall be assigned in the first deed of any such sub-unit, shall be perpetual and exclusive, and shall run with title to any such sub-unit to which they are so granted. Old Port shall further have the right to assign its rights under this Agreement to any subsequent Owner of the Hotel Unit, provided such subsequent Owner assumes all obligations of Old Port hereunder.

9. Default; Right to Cure.

(a) In the event of a monetary default by Old Port or any assignee of Old Port, FIM's sole remedy shall be an action for money damages, together with the right to seek reimbursement of reasonable attorney's fees and expenses incurred in pursuing its rights hereunder. In the event of a non-monetary default by Old Port or any assignee of Old Port, FIM may pursue an action for money damages and/or for injunctive relief seeking to ensure that the parking rights granted hereunder are being used reasonably and in compliance with the terms hereof, together with the right to seek reimbursement of reasonable attorney's fees and expenses incurred in pursuing its rights hereunder. Notwithstanding the foregoing, it is specifically agreed that FIM shall not be

entitled to seek termination of the parking easements and rights granted under this Agreement. In the event of a default by FIM, in addition to any other remedies provided for herein, Old Port or any assignee of Old Port shall have the right to pursue all remedies available under Maine law, together with the right to seek reimbursement of reasonable attorney's fees and expenses incurred in pursuing its rights hereunder.

(b) Prior to initiating any action to enforce the terms of this Agreement or to seek legal relief for default, the aggrieved party shall provide written notice of the breach to the breaching party and its first mortgagee of record as of the date of the notice, if any, and such notice shall state that both the breaching party and such mortgagee shall have a period of forty-five (45) days to cure the breach or, in the case of a breach that can not be readily cured within such time frame, to initiate and diligently pursue a cure.

10. Miscellaneous.

(a) This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns unless otherwise stated in any subsequent conveyance of the Hotel Unit or the Residence Unit or any sub-units therein.

(b) Any notice, demand and other communications hereunder shall be in writing and shall be deemed to have been duly given on the date of service if served personally on the party to whom notice is to be given, or on the second business day after mailing if mailed to the party to whom notice is to be given by first class mail, postage prepaid, registered or certified, return receipt requested, addressed to the party to whom notice is to be given at the address set forth above. Either party may change its address for purposes hereof by giving the other party notice of the new address in the manner described herein. In the case of notice to be given to a mortgagee or assignee of a party, notice shall be given at the address set forth in the recorded mortgage deed or recorded deed of assignment, respectively, unless notice of another address shall have been given in the manner described herein.

(c) All paragraph headings in this Agreement are for convenience of reference only and are of no independent legal significance.

(d) This Agreement may not be modified, waived or amended except in a writing signed by the parties hereto. No waiver of any breach or term hereof shall be effective unless made in writing signed by the party having the right to enforce such a breach, and no such waiver shall be construed as a waiver of any subsequent breach. No course of dealing or delay or omission on the part of any party in exercising any right or remedy shall operate as a waiver thereof or otherwise be prejudicial thereto.

(e) Any and all prior and contemporaneous discussions, undertakings, agreements and understandings of the parties are merged in this Agreement, which alone fully and completely expresses their entire agreement.

(f) If any term or provision of this Agreement 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 Agreement, or the application of such term or provision to persons or circumstances other than those as to which this Agreement is held invalid or unenforceable, shall

not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law provided that the invalid provision does not have a material adverse effect upon the overall purpose of this Agreement.

(g) This Agreement shall be governed by and construed and enforced in accordance with the laws in effect in the State of Maine.

IN WITNESS WHEREOF, OLD PORT HOSPITALITY, LLC and FORE INDIA MIDDLE, LLC have caused this Agreement to be executed by their duly authorized representatives as of the date first set forth above.

WITNESS:

[Signature]

OLD PORT HOSPITALITY, LLC

By: [Signature]

Mark G. V. Woglom
Its Manager

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP, ss.

August 23, 2010

Personally appeared the above named Mark G. V. Woglom, Manager of OLD PORT HOSPITALITY, LLC, and acknowledged the foregoing instrument to be his free act deed in his said capacity and the free act and deed of said OLD PORT HOSPITALITY, LLC.

Before me,

[Signature]

Notary Public - Justice of the Peace
OFFICIAL SEAL
LORIA STEVENS
NOTARY PUBLIC - NEW HAMPSHIRE
MERRIMACK COUNTY
Print name
My Comm. Expires June 21, 2011

WITNESS:

FORE INDIA MIDDLE, LLC

By: Mark G. V. Woglom
Mark G. V. Woglom
Its Manager

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP, ss.

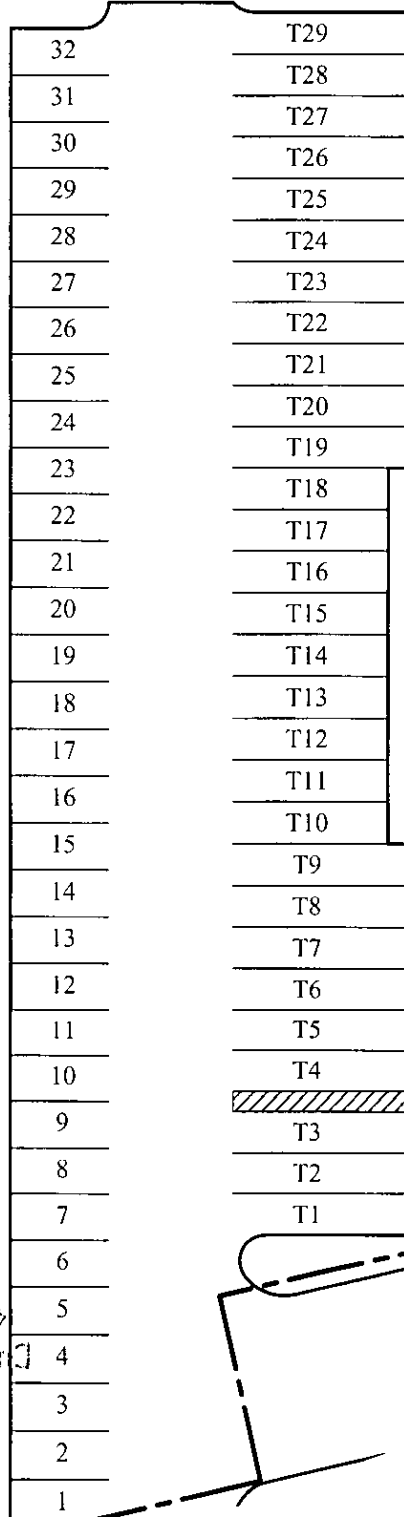
August 23, 2010

Personally appeared the above named Mark G. V. Woglom, Manager of FORE INDIA MIDDLE, LLC, and acknowledged the foregoing instrument to be his free act deed in his said capacity and the free act and deed of said FORE INDIA MIDDLE, LLC.

Before me,

Lois St...
Notary Public Lois St...
 OFFICIAL SEAL
NOTARY PUBLIC - NEW HAMPSHIRE
MERRIMACK COUNTY
My Comm. Expires June 21, 2011
Lois St...
Print name

Exhibit A
 to
Parking Agreement



Received
 Recorded Register of Deeds
 Aug 25, 2010 03:18:16P
 Cumberland County
 Pamela E. Lovley

Spaces 1 through 32 are single-vehicle "Self-Park Spaces" and spaces T-1 through T-29 are two-vehicle "Tandem Spaces"

Portland, ME 04101-2480
 23 Marginal Way, Suite 600
 Commercial & Industrial
 Return to Richard A. Spindler Esq.

Note: The precise location of the parking lot on Lot 2 is as shown on the plan "Subdivision Plan of Hotel, Restaurant and Portside Residences 207 & 209 Fore Street Portland, Maine" dated February 8, 2010 revised through April 23, 2010, and recorded in the Cumberland County Registry of Deeds in Plan Book 210 Page 194.