PORTLAND FISH PIER AUTHORITY
BOARD OF DIRECTORS
December 21, 2022, 3:00 PM

Remote Meeting Format – ZOOM Platform

PFPA Board Members
Class A Director: Member of the Portland City Council, Councilor Regina Phillips Effective 12/29/2022
Class B Director: Representing the Fishing Industry, Meredith Mendelson, Department of Marine Resources, President
Class C Director: Representing the Commissioner of the Maine DOT, Chris Mayo
Ex-Officio Director: Representing the City Manager, Brendan O'Connell, Finance Director
Ex-Officio Director: President of the Board of Directors of the Portland Fish Exchange, Rob Odlin

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Please click the link below to join the webinar:
https://portlandmaine-gov.zoom.us/j/83358941483?pwd=TDBONmpnSXY4dlYxWkdtb3lKS2Y3dz09
Passcode: 905971
Or One tap mobile :
US: +13052241968,,83358941483# or +13092053325,,83358941483#
Or Telephone:
Dial(for higher quality, dial a number based on your current location):
US: +1 305 224 1968 or +1 309 205 3325 or +1 312 626 6799 or +1 646 931 3860 or +1 929 205 6099 or +1 301 715 8592 or +1 669 444 9171 or +1 669 900 6833 or +1 689 278 1000 or +1 719 359 4580 or +1 253 205 0468 or +1 253 215 8782 or +1 346 248 7799 or +1 360 209 5623 or +1 386 347 5053 or +1 507 473 4847 or +1 564 217 2000
Webinar ID: 833 5894 1483
International numbers available: https://portlandmaine-gov.zoom.us/u/kbo31nOTX

1. **Approval of November 14, 2022 meeting Minutes.**

   a. See attached draft meeting Minutes.

   Action Item - Public Comment

2. **Update on Infrastructure and Program Funding through CARES Act Funding - Bill Needelman, Waterfront Coordinator; Meredith Mendelson, Maine DMR Deputy Commissioner**

3. **Financial Update - Statement produced by Tonya Mitchell, Senior Adm. Officer II/Finance Department; presented by Bill Needelman, Waterfront Coordinator**

   a. See attached Financial update.

4. **Facilities Update - Kathy Alves, Facilities Director; Phil DePierro, Project Manager**

   a. See attached Facilities Report.

5. **Portland Fish Exchange Update - Rob Odlin, PFE President; Bert Jongerden, Contract Manager; Bill Needelman, Waterfront Coordination**

a. See attached PFE Report.

6. Marine Trade Center Refinance Approval

a. See attached Marine Trade Center Agreement.

Action Item - Public Comment

7. Dropping Springs Sublease Approval

a. See attached Dropping Springs Sublease Agreement.

Action Item - Public Comment

8. Update from the PFE Board on Potential Governance Changes

a. At its December 15, 2022, meeting, the Portland Fish Exchange Board of Directors voted 6 to 1 (Odlin Opposed) to explore a single governance entity for the Exchange and the Portland Fish Pier Authority. This vote followed the recommendation from a Governance Subcommittee (vote of 3 to 1, Odlin opposed) comprised of John Arnold, Chair, Rob Odlin, Nick Alfiero, Bill Needelman, and Mary Hudson (non-Board member, seller representative). The Portland Fish Pier Authority Board of Directors is requested to join this exploration and to assign participants in the Governance Subcommittee process.

Governance Subcommittee meetings will be held according to public meeting rules.

Requested Action: The PFPA Board is requested to vote to explore a single governance entity for the PFE and PFPA. Associated with this action, the Board is asked to assign a representative(s) from the Board to participate with representatives from the Portland Fish Exchange Board in drafting a governance framework (draft Bylaws) recommendation for consideration by both Boards and the Portland City Council.

See attached Governance Flow Chart.

Action Item - Public Comment

9. Homeport Fleet Berthing Agreement Revisions

a. Prompted by a recent turnover in vessel ownership, Corporation Counsel is recommending revising the standard Berthing Agreement form for monthly homeport vessel tenants. Staff is seeking feedback on specifics from the Board as well as from berthing tenants. Issues to discuss will include the treatment of rafted vessels and access to parking in the rear lot.

See attached Berthing Agreement Template.

10. Adjournment

8. **Homeport Fleet Berthing Agreement Revisions.**

Prompted by a recent turnover in vessel ownership, Corporation Council is recommended revising the standard berthing agreement form for monthly homeport vessel tenants. Staff is sought Board feedback on specifics related to treatment of rafted vessels (up to 3, subject to confirmation of maximum combined beam and set back from the Coast Guard,) and access to parking in the rear lot (up to 3 spaces per berth.)

Needelman to return with a final agreement for approval at the next meeting.

9. **Adjournment**

Motion to adjourn. Motion by Brendan O'Connell, 2nd by Mayo. No Public Comment,
Motion Passed by vote of 4-0, Chong absent

Attachments that were in the meeting packet:
Agenda Item 1: Draft Minutes from the May 16 and May 31, 2022 Meetings
Agenda Item 4: Facilities Update
Agenda Item 5: *PFE Monthly Landings Report, October 2022*

Additional Material provided after the meeting for Minutes
Agenda Item 3: Financial Statement

Fish Pier Authority
FY22 Budget Status
As of November 9 2022

	FY23 Budget	YTD	Balance	%	FY22 YTD	FY23 vs. FY22	%
Revenue:							
Miscellaneous	14,395	50,322	(35,927)	349.6%	6,377	43,945	689.1%
Berthing	29,376	8,264	21,112	28.1%	27,696	(19,432)	-70.2%
Parking	399,844	153,592	246,252	38.4%	398,833	(245,241)	-61.5%
Ground Rent (Leases)	199,833	60,368	139,465	30.2%	200,712	(140,344)	-69.9%
Total Revenue	643,448	272,546	370,902	42.4%	633,618	(361,072)	-57.0%
Expenditures:							
Admin. and Maint. Services	95,748	40,427	55,321	42.2%	75,761	(35,334)	-46.6%
Travel/Training/Meetings	1,500	0	1,500	0.0%	0	0	#DIV/0!
Contractual Services	21,663	11,250	10,413	51.9%	16,678	(5,428)	-32.5%
Engineering Services	26,000	10,832	15,169	41.7%	6,467	4,365	67.5%
Printing/Copying	600	892	(292)	148.7%	817	75	9.2%
Equipment Repair	12,000	1,245	10,755	10.4%	13,095	(11,850)	-90.5%
Land/Pier/Building Repair	215,000	11,148	203,852	5.2%	141,240	(130,092)	-92.1%
Insurance	15,120	0	15,120	0.0%	12,250	(12,250)	-100.0%
Supplies	13,500	186	13,314	1.4%	903	(717)	-79.4%
Electricity	15,000	1,804	13,196	12.0%	11,855	(10,051)	-84.8%
Debt Service	11,086	1,039	10,047	9.4%	11,612	(10,573)	-91.1%
Total Expenditures	416,131	78,823	348,394	18.9%	290,678	(211,855)	-72.9%
Net Revenues Over(Under) Expenditures	227,317	193,724	33,593		342,940	(149,216)	-43.5%

DRAFT Meeting Minutes

PORTLAND FISH PIER AUTHORITY BOARD OF DIRECTORS
November 14 2022, 3:00pm

Remote Meeting Format – ZOOM Platform

PFPA Board members present
Class B Director: *Representing the fishing industry*
Meredith Mendelson, Department of Marine Resources, President
Class C Director: *Representing the Commissioner of the Maine DOT*
Chris Mayo
Ex-Officio Director: *Representing the City Manager*
Brendan O'Connell, Finance Director
Ex-Officio Director: *President of the Board of Directors of the Portland Fish Exchange*
Rob Odlin

PFPA Board members not present
Class A Director: *Member of the Portland City Council*
Tae Chong, Vice President

Staff members present

Kathy Alves, Waterfront and Public Buildings Director
Phil DiPierro, Project Manager
Lori Paulette, Principle Administrator
Mary Davis, Acting HEDD Director
Michael Goldman, Acting Corporation Counsel

Three members of the public participated by zoom

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Meeting link below to join the webinar:
https://portlandmaine-gov.zoom.us/j/87004495878?pwd=cVUwOUdvSlhZWk9oM2pLTnVCc0J4UT09
Passcode: 321002

1. **Approval of August 8, 2022 Meeting Minutes**
Minutes corrected to note Mike Foster as the acting GM for the Portland Fish Exchange under agenda item 5

Motion to approve, as corrected, Brendan O'Connell, 2nd Rob Odlin. No Public Comment,
Motion Passed by vote of 4-0, Chong absent

1.a. Acceptance of the May 16, 2022 Meeting Minutes

Note: Due to changes in Board make up, the Board did not achieve a quorum of Board members who were in attendance at the May 16 meeting. Staff suggestion of a motion of "accepting" the minutes provides a record of the meeting while not asking Board members to approve minutes from a meeting they did not attend.

Motion to accept as presented, Brendan O'Connell, 2nd Chris Mayo. No Public Comment,
Motion Passed by vote of 4-0, Chong absent

2. **Update on Infrastructure and Program Funding through CARES Act Funding** - *Bill Needelman, Waterfront Coordinator, Meredith Mendelson, Maine DMR Deputy Commissioner, Bert Jongerden, Acting GM, PFE*

   Needelman: CARES Act funds appear to be having the intended effect of incentivizing landings. Falling behind on locating the hoist.
   RO: Need the hoist. Could use more ladders, camels, power pedestals, if there is unused money.
   MM: PFE fee rebates and staffing monies may not be spent in time. Reallocation will require NOAA approval, which can take time.
   BJ: Noted monies used to date in the PFE report.

3. **Financial update** - *Statement produced by Tonya Mitchell, Senior Admin Officer II, Finance Department was not included in the packet or presentation but is attached to these minutes.*

4. **Facilities update** - *Kathy Alves, Facilities Director, Phil DiPierro, Project Manager*
   PD described difficulty in getting PFE refrigeration upgrades working properly.

   TEC Associates bid package was advertised for concrete piling wrapping and has been awarded to Pepperal Cove at $269 (slightly over budget.) The larger piling project is out to bids due by December 7.

   4 new camels installed and one relocated. 2 new ladders installed. General upkeep continues with Seabreeze and cross walks have been painted.

5. **Portland Fish Exchange update** –*Rob Odlin, PFX President, Bert Jongerden, contract manager, Bill Needelman, Waterfront Coordinator.*
   BJ reported on *PFE Monthly Landings Report, October2022* - +/-900,000 lbs to date, which is better than all last year with 6 months to go in this fishing/fiscal year (May 2023.) There have also been +/-800,000 lbs of bait pumped – unexpected.

   The LOC has been reduced to $113K, down from $160K.

   Independent CPA is making good progress and Audit should be done by the end of the

year. PFE is exploring options for long-term part-time controller. Working with City on options.

PFE Auction software should be supported on a time and materials basis - likely up to 5 years of life or more. Very robust and reliable software.

The market for fish is soft, showing poor prices and scratched fish – report provided in packet. Reports provided: *Budget to actual report for 5 years of landings and PFPA financial Support; PFE Auction comparison of fish sold to unsold/scratched for 2022*
BO inquired as to the number of vessels and trends in seller numbers. BJ replied that with CARES $, the numbers are up and there is interest from several parties in rejoining the ground fish industry.

After a general discussion on the merits of NOAA data, MM cautioned that the CARES $ is helping but the auction numbers are bolstered by the Fishermen Feeding Mainers program (also CARES funded) and the outlook for quota is poor. Need to be cautious and to continue to protect the infrastructure for future of the fishery.

Needelman provided an update on the PFE search for a management partner. The RFP was unsuccessful, but discussions are continuing with an interested partner. The PFE Board will discuss in executive session next week. The PFPA Board may be asked to participate in governance discussions related to potential change in management.

6. **Marine Trade Center Lease Amendments**

   Postponed

7. **Front Lot Parking Rate Amendments.** *John Peverada, Parking Manager*

   City Parking Manager suggested an increase in the monthly parking rate in the front lot **from the current $120 per month to $130.** Typically the Fish Pier rate is $10 less than the City Garages. Recently, the City Council increased the FY23 monthly garage rate from $130 to $140.

   After board discussion, it was decided to match City garage rates for non-harvester parkers *(not otherwise covered by an existing long-term lease.)*

   The current "harvester" rate of $55/month is to remain unchanged.

   Motion to increase monthly parking rates to $140 effective December 1, 2022. Motion by Mendelson, 2nd Brendan O'Connell, No Public Comment,
   Motion Passed by vote of 4-0, Chong absent

Action Item. **Public Comment**

Fish Pier Authority
FY22 Budget Status
As of December 19 2022

	FY23 Budget	YTD	Balance	%	FY22 YTD	FY23 vs. FY22	%
Revenue:							
Miscellaneous	14,395	1,115	13,280	7.7%	6,377	(5,262)	-82.5%
Berthing	29,376	10,292	19,084	35.0%	27,696	(17,404)	-62.8%
Parking	399,844	190,000	209,844	47.5%	398,833	(208,833)	-52.4%
Ground Rent (Leases)	199,833	74,743	125,090	37.4%	200,712	(125,969)	-62.8%
Total Revenue	643,448	276,150	367,298	42.9%	633,618	(357,468)	-56.4%
Expenditures:							
Admin. and Maint. Services	95,748	54,630	41,118	57.1%	75,761	(21,131)	-27.9%
Travel/Training/Meetings	1,500	0	1,500	0.0%	0	0	#DIV/0!
Contractual Services	21,663	11,250	10,413	51.9%	16,678	(5,428)	-32.5%
Engineering Services	26,000	14,180	11,820	54.5%	6,467	7,713	119.3%
Printing/Copying	600	892	(292)	148.7%	817	75	9.2%
Equipment Repair	12,000	1,245	10,755	10.4%	13,095	(11,850)	-90.5%
Land/Pier/Building Repair	215,000	11,148	203,852	5.2%	141,240	(130,092)	-92.1%
Insurance	15,120	0	15,120	0.0%	12,250	(12,250)	-100.0%
Supplies	13,500	740	12,760	5.5%	903	(163)	-18.1%
Electricity	15,000	2,268	12,732	15.1%	11,855	(9,587)	-80.9%
Debt Service	11,086	1,039	10,047	9.4%	11,612	(10,573)	-91.1%
Total Expenditures	416,131	97,392	329,825	23.4%	290,678	(193,286)	-66.5%
Net Revenues Over(Under) Expenditures	227,317	178,758	48,559		342,940	(164,182)	-47.9%

PORTLAND MAINE

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To: Portland Fish Pier Authority Board
From: Philip DiPierro, Facilities Project Manager
Date: December 19, 2022
RE: Facilities Update
CC: Kathy Alves, Facilities Director

Please find below a listing of the monthly improvements to the Portland Fish Pier by the Public Buildings and Waterfront Department:

Updates for November 2022

- Miller Refrigeration is still working on the refrigeration system in the Fish Exchange building. The new system is partially operational, and there are still some issues that are in the process of being worked out.
- Staff met with Pepperell Cove Marine to discuss logistics for the pile jacket project. Materials are being ordered and work staging areas are being discussed. Work is expected to start on the project in March 2023.
- Four bids for the Fish Pier Pile Repair project were received and Prock Marine was the low bidder. All bids came in much higher than expected, and staff is currently working on a plan on how best to proceed.
- Ongoing repairs continue throughout the facility to address a list of maintenance items.

Updates for July through October 2022

- Upgrades associated with the refrigeration system in the Fish Exchange building are under construction. Miller Refrigeration has been working throughout the summer to complete the work.
- Tec Associates completed the bid package for the pile jacket project for the pier extension at sorting pier 1. The project went out to bid in September and Pepperell Cove Marine won the bid. Work is expected to start on the project in March 2023.
- Tec Associates completed the bid package for the pier repair project and it is out to bid. Bids are due on December 7, 2022.
- Four new camel, chain, and weight assembly units have been installed at Sorting Pier 1. One existing camel assembly unit has been relocated to Sorting pier 2.
- Two new ladders have been installed within the Fish Exchange complex. One ladder was replaced at sorting pier 2 outside the PFEX, and one ladder along the bulkhead wall in the net yard was replaced.
- Ongoing repairs continue throughout the facility to address a list of maintenance items.
- Seabreeze Property Services continues to work on sweeping and seasonal maintenance activities.
- Zebra Striping completed crosswalk striping at five locations throughout the site.

Updates for May & June 2022

- Upgrades associated with the refrigeration system in the Fish Exchange building are under construction. Miller Refrigeration has been hired to complete the work.
- Tech Associates continues to work on a bid package for the pile jacket and pier repair project.

Public Buildings & Waterfront Administrative Offices, Canco Road Portland, Maine 04103 (212 207) 808-5400

- The four camels that were recently delivered have not yet been installed. They are scheduled to be installed within the next 1 to 2 weeks.
- Two ladders will be replaced within the Fish Exchange complex. One ladder is scheduled to be replaced at sorting pier 2 outside the PFEX, and one ladder along the bulkhead wall in the net yard will be replaced.
- Ongoing repairs continue throughout the facility to address a list of maintenance items.
- Seabreeze Property Services is working on sweeping and seasonal maintenance activities.

Updates for February, March & April 2022

- Issues associated with the refrigeration system in the Fish Exchange building are being addressed. The City is working with an engineer and refrigeration contractor to determine the components that need to be either upgraded, replaced or maintained.
- Tech Associates continues to work on a bid package, including plans and specs, for the pile jacket and pier repair project. The project will be based on the results of the inspection that was completed last year.
- Four camels have been ordered and delivered for installation at sorting pier 1 and sorting pier 2. Three camels will be installed at sorting pier 1 and one camel will be installed at sorting pier 2. The log camel that broke loose from the net yard last year has been recovered and reinstalled. The 4 camels were delivered on April 11'th, and installation will take place as soon as possible depending on weather and contractor availability.
- Several loose and/or broken piles throughout the facility have been identified. Fore River Dock & Dredge was hired to pull and re-bolt 5 piles, and replace **7** piles. JW Hale was hired to replace several chocks and wales around sorting piers 1 and 2.
- Ongoing repairs continue throughout the facility to address a list of maintenance items.
- Seabreeze Property Services is working on sweeping, spring cleanup and seasonal maintenance activities.

Updates for December 2021 & January 2022

- Tech Associates is working on a bid package, including plans and specs, for the pile jacket and pier repair project. The project will be based on the results of the inspection that was completed last year.
- Four camels have been ordered for installation at the net yard and sorting pier 1. One camel will be installed at the roller in the net yard, and three camels will be installed at the PFEX sorting pier 1. Delivery is expected to take place in March, and installation is expected soon thereafter depending on weather and contractor availability.
- Several loose and/or broken piles throughout the facility have been identified. A contractor will be hired to either pull and re-bolt the piles, or to replace the piles.
- Ongoing repairs continue throughout the facility to address a list of maintenance items.

Updates for November 2021

- Tech Associates is working on a bid package, including plans and specs, for the pile jacket and pier repair project. The project will be based on the results of the inspection that was completed in March.
- A local camel vendor was recently contacted to provide pricing for adding camels to various locations around the facility. I met with Fish Pier staff to identify locations to install the camels.
- Ongoing repairs continue throughout the facility to address a list of maintenance items.

PORTLAND FISH EXCHANGE

PFEX Report to the Fish Pier Authority

Groundfish Landings	Actual	Budgeted	Variance	Avg Fish $/lb.
September	161K lbs.	176K lbs.	(-15K) lbs.	$1.59
October	163K lbs.	176K lbs.	(-13K) lbs.	$1.37
November	129K lbs.	90K lbs.	39K lbs.	$1.02
Total Landings FY YTD (05/01/22)	992K lbs.	757K lbs.	235K lbs.	
Off-auction landings.				
Total Off-auction FY YTD (05/01/22)	131K lbs.	100K lbs.	31K lbs.	
Pumping				
Total Pumping FY YTD (05/01/22)	790K lbs.	500K lbs.	290K lbs.	

Financial Notes:
- Awaiting $42,849 in Care Acts returns
- The independent 3rd party CPA audit of FY22 is completed
- Expectation is to have the FY22 Audit completed by year-end

Operations Notes:
- Electrical usage the past 3 months has increased 20K KW each month – CMP has inspected the meter – next step is to have a qualified electrician audit why the extra usage
- Miller is continuing to address refrigeration issues – the evaporative condensers appear to be operating inefficiently – the manufacturer has provided a hopeful fix

Landings Notes:
- Landings are 40% higher same period last year
- Fish prices appear to be improving closer to the holidays

Bert Jongerden

Month	Scratch/no bid	Scratch/Total	Sold weight	Total Weight	Total Price	Avg Fish Price/lb
January	32,264	35%	59,942	92,206	$126,094	$1.37
February	28,254	53%	25,429	53,683	$56,670	$1.06
March	9,948	19%	42,591	52,539	$97,048	$1.85
April	5,185	25%	15,377	20,562	$40,969	$1.99
May	0	0%	3,152	3,152	$8,896	$2.82
June	16,829	52%	15,801	32,630	$37,502	$1.15
July	105,786	58%	75,891	181,677	$183,905	$1.01
August	71,090	35%	132,966	204,056	$348,464	$1.71
September	65,913	40%	100,423	166,336	$263,967	$1.59
October	84,731	45%	104,956	189,687	$260,788	$1.37
November	36,467	28%	91,953	128,420	$131,412	$1.02
December		#DIV/0!	0			#DIV/0!
Totals	**456,467**	**36%**	**668,481**	**1,124,948**	**$1,555,715**	**$1.59**

Prepared by and when recorded
Return to:

David C. Johnson, Esq.
Perkins Thompson, PA
One Canal Plaza, Floor Nine
P.O. Box 426
Portland, ME 04112-0426

MARINE TRADE CENTER, LLC

to

BANGOR SAVINGS BANK

LEASEHOLD MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING SECURES FUTURE ADVANCES

This Mortgage is made and executed and effective as of December __, 2022

THIS INSTRUMENT IS TO BE INDEXED AS BOTH A MORTGAGE AND A FIXTURE FILING

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

This **MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING** (together with all amendments and supplements hereto, the "Mortgage"), is executed as of the ___ day of ________, 2021, by **Marine Trade Center, LLC**, a Maine limited liability company, with a mailing address of 122 Neal Street 1-N, Portland, ME 04101 (the "Mortgagor") to **Bangor Savings Bank,** a Maine bank, with a mailing address of P.O. Box 930, Bangor, ME, 04402-0930, Attention: Commercial Loan Department (the "Mortgagee").

RECITALS

WHEREAS, Mortgagor owns a leasehold interest in certain real property located in Cumberland County, State of Maine and more fully described in Exhibit A hereto (the "Leased Premises") pursuant to a certain Memorandum of Lease between The City of Portland (the "Landowner") and Fish Pier Associates dated October 31, 1984 and recorded in Book 6611, Page 315 in the Cumberland County Registry of Deeds, as affected by:

(i) Assignment of Lease and consent to Assignment between the City of Portland, Portland Fish Pier Authority and Portland Fish Pier Associates dated November 16, 1990 and recorded in Book 9392, Page 61 in said Regsitry,

(ii) Amendment of Memorandum of Lease dated August 13, 2012 and recorded in Book 30018, Page 318 in said Registry,

(iii) Assignment and Assumption Agreement with Respect to Tenant's Interest in the Lease from Portland Fish Pier Associates, as Assignor, to Robert M. Tetrault and Samuel Davidson dated December 31, 2012 and recorded in Book 30264, Page 251 in said Registry;

(iv) Two Assignment and Assumption Agreements with Respect to Tenant's Interest in the Lease from (a) Samuel Davidson (as Assignor) to Mortgagor (as Assignee) dated December 31, 2012 and recorded in Book 30264, Page 259 in said Registry, and (b) from Robert M. Tetrault (as Assignor) to Mortgagor (as Assignee) dated December 31, 2012 and recorded in Book 30264, Page 255 in said Registry.

(as may be amended from time to time, shall be collectively defined herein as the "Lease");

WHEREAS, Mortgagor (the "Borrower") and Mortgagee have entered into a Loan Agreement of even date herewith (as the same may be extended, renewed, modified or amended, the "Loan Agreement"), pursuant to which Mortgagee has agreed to advance a loan to Borrower in the maximum aggregate principal amount of Two Million Three Hundred Fifty Thousand Dollars and No/100 Cents ($2,350,000.00) (the "***Loan***"), in order to refinance certain debts of the Mortgagor encumbering the Leased Premises. The Loan bears interest as provided in the Loan Agreement on the principal amount of the Note (as defined in the Loan Agreement) from time to time outstanding (as the same may be extended, renewed, modified or amended, the "Note", and together with the Loan Agreement, this Mortgage and the other Loan Documents (as defined in the Loan Agreement), collectively the "Mortgage Documents"); and

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure: (i) the payment of all sums payable on the Note; (ii) the performance by Mortgagor of every term, covenant, condition and provision of the Mortgage Documents; (iii) the payment and performance by Mortgagor of any other indebtedness, liability or obligation of such party to Mortgagee now or hereafter arising under the terms hereof or under any other instrument constituting additional security for the Mortgage Documents; and (iv) the "Obligations" as defined in the Loan Agreement (the obligations set forth in clauses (i), (ii), (iii) and (iv) above are hereinafter collectively referred to as the "Secured Obligations"), Mortgagor does hereby irrevocably grant, bargain, sell, convey, set over, warrant, assign with mortgage covenants to Mortgagee, for itself and its successor and assigns, UPON THE STATUTORY CONDITION AND WITH THE STATUTORY POWER OF SALE AND RIGHT TO ENTRY AND POSSESSION (to the extent permitted under applicable law), pursuant to this Mortgage and applicable law, all right, title and interest of Mortgagor in and to the following property, whether now owned or hereafter acquired by Mortgagor, for the purpose of securing the payment and performance of the Secured Obligations:

All of the property, rights, title, interest, privileges and franchises of Mortgagor (i) in and to the real property more particularly described on Exhibit A hereto and located in County of Cumberland, State of Maine (the "Real Property"), (ii) as lessee of a leasehold interest and grantee of easement interests under the Lease, (iii) as grantee under the easement agreements more particularly described in a certain ALTA Commitment for Title Insurance Issued by Old Republic National Title Insurance Company dated November 23, 2022 with a File Number of 2022-199-A (the "Title Insurance Commitment"), and (iv) in and to the licenses, permits and other agreements more particularly described in the Title Insurance Commitment (the "Permits" and, with the Lease and the Easement Agreements, collectively, the "Real Property Agreements" and each individually a "Real Property Agreement"), which Real Property Agreements concern portions of the Real Property, and under any and all modifications, extensions and renewals of the Real Property Agreements and all options set forth therein, together with (a) all credits, deposits, privileges and rights of Mortgagor as lessee under the Lease or as grantee under the Easement Agreements, now or at any time existing, (b) the leasehold, leasehold estate and easement estates created by the Lease, (c) the easement estate created by each of the Easement Agreements and (d) all of the estates, rights, titles, claims or demands whatsoever of Mortgagor, either in law or in equity, in possession or in expectancy, of, in and to the Real Property Agreements and the Real Property, together with (x) any and all other, further or additional title, estates, interests or rights which may at any time be acquired by Mortgagor in or to the Real Property, and Mortgagor expressly agrees that if Mortgagor shall, at any time prior to payment in full of all indebtedness secured hereby, acquire fee simple title or any other greater estate to the Real Property pursuant to the Real Property Agreements, or otherwise, the lien of this Mortgage shall attach, extend to, cover and be a lien upon such fee simple title or other greater estate and thereupon the lien of this Mortgage shall be prior to the lien of any mortgage or Mortgage placed on such acquired title, estate, interest or right subsequent to the date of this Mortgage (except as otherwise provided herein), and (y) any right to possession or statutory term of years derived from, or incident to, the Real Property Agreements pursuant to Section 365(h) of the U.S. Bankruptcy Code, as amended (the "Bankruptcy Code"), or any comparable provision contained in any present or future federal, state, local, foreign or other statute, law, rule or regulation (collectively, the "Real Property Interest");

TOGETHER WITH all of the rights, privileges and prerogatives of Mortgagor, as tenant under the Lease, to terminate, cancel, modify, change, supplement, alter or amend the Lease and all extensions and renewals of the term of the Lease, together with any and all other, further or additional title, estates, interests or rights which may at any time be acquired by Mortgagor in or to the Leased Premises;

TOGETHER WITH the entire right, title and interest of Mortgagor, as tenant under the Lease, in and to all compensation, judgments, damages, settlements, rights of action, proceeds of any award or claims, whether at law, in equity or otherwise, payable to Mortgagor, as tenant under the Lease, if any, resulting from or in connection with (i) any damage to, loss of, trespass on, interference with, destruction of or failure to support the Mortgaged Estate (defined below), (ii) any taking of the Mortgaged Estate, any part thereof or interest therein, or damage to or loss of the Mortgaged Estate, any part thereof or interest therein from any governmental action not constituting a taking, or (iii) any similar claim, demand, proceeding or action of any sort for interference with the rights of Mortgagor to and in the Mortgaged Estate;

TOGETHER WITH all estate, right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any and all buildings and other improvements now or hereafter located on the Real Property and all building materials and building equipment now or hereafter delivered to and intended to be installed in or on the Real Property and other improvements now or hereafter attached to or placed, erected, constructed or developed on the Real Property or attached to, contained in or used in any such buildings and other improvements, and all appurtenances and additions thereto and betterments, substitutions and replacements thereon (all of the foregoing estate, right, title and interest being hereinafter collectively called the "Improvements");

TOGETHER WITH all estate, right, title and interest of Mortgagor in and to all machinery, apparatus, equipment, fixtures, furnishings, inventory, fittings and goods that are or are to become fixtures, and all other articles of personal property and tangible property, in each case now owned or hereafter acquired by Mortgagor and now or hereafter located on or at or attached to, installed in, or used in the Real Property or the Improvements or which are necessary or useful for the complete and comfortable use and occupancy of the Real Property or the Improvements for the purposes for which they were or are to be attached, placed, erected, constructed or developed, or which personal property is or may be used in the development of the Improvements, and all renewals of or replacements or substitutions for any of the foregoing, whether or not the same shall be attached to the Real Property or the Improvements such that a security interest in such tangible property can be perfected by an appropriate fixture filing under the Uniform Commercial Code as adopted and enacted by the State of Maine, and any and all products and accessions to any such property which may exist at any time (all of the foregoing estate, right, title and interest, and products and accessions, being hereinafter called "Fixtures");

TOGETHER WITH all interests, estates and other claims, both in law and in equity, that Mortgagor now has or may hereafter acquire in (i) the Real Property, (ii) all other easements, rights of way and rights used in connection with the Real Property, the Improvements, and (iii) all tenements, hereditaments and appurtenances in any manner belonging, relating or appertaining thereto (all of the foregoing interests, estates and other claims being hereinafter collectively called "Easements and Rights of Way");

TOGETHER WITH all estates, right, power, privilege, title and interest of Mortgagor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any streets, open or proposed, public or private, adjoining the Real Property, and any and all sidewalks, railroad tracks or rights of way, alleys and strips and gores of land adjacent to or used in connection therewith (all of the foregoing estates, right, power, privilege, title and interest being hereinafter called "Adjacent Rights");

TOGETHER WITH all estate, right, title and interest of Mortgagor, if any, in and to any minerals, oil and gas and other hydrocarbon substances (to the extent permitted under applicable law), water and water rights (whether riparian, appropriative, or otherwise and whether or not appurtenant) and water stock, timber and crops on or in the Real Property (all of the foregoing estate, right, title and interest being hereinafter collectively called "Minerals and Related Rights");

TOGETHER WITH Mortgagor's right, title and interest in all monetary deposits which Mortgagor has been required to give to any public or private utility with respect to the Real Property or the Improvements (being hereinafter collectively called "Monetary Deposits");

TOGETHER WITH Mortgagor's right, title and interest in all rents, revenues, proceeds, issues, profits, royalties, income or other benefits of the Real Property, the Improvements or the Fixtures, including, without limitation, cash or securities deposited pursuant to leases arising or issuing from all insurance policies, sale agreements, licenses, options and other agreements regarding use, sale, transfer or occupancy now or hereafter entered into by Mortgagor covering all or any part of the Real Property, the Improvements or the Fixtures (all of the foregoing rents, revenues, proceeds, issues, profits, royalties, income and other benefits being hereinafter collectively called "Rents"); and Mortgagor will execute and deliver to Mortgagee, promptly following written demand, such separate, specific assignments and instruments as Mortgagee may reasonably require to implement, confirm, maintain and continue the assignment hereunder of all or any part of the Rents, subject to the right, power and authority hereinafter given to Grantor to collect and apply the same; and Mortgagor hereby appoints Mortgagee, and its designees and nominees, as Mortgagor's agents and attorneys-in-fact, coupled with an interest, to collect such Rents after the occurrence and during the continuation of an Event of Default (defined below);

TOGETHER WITH all estate, right, title and interest and other claim or demand that Mortgagor now has or may hereafter acquire with respect to any damage to the Real Property, the Improvements or the Fixtures and any and all proceeds of insurance (including premium refunds) in effect with respect to the Real Property, the Improvements or the Fixtures, and any and all proceeds from the taking of the Real Property, the Improvements, the Fixtures or any part thereof or any interest or right or estate appurtenant thereto by eminent domain or by purchase in lieu thereof, including, without limitation, any awards resulting from a change of grade of streets or as the result of any other damage to the Real Property, the Improvements or the Fixtures for which compensation shall be given by any Governmental Authority of the foregoing estate, right, title and interest and other claims or demand, and any such proceeds or awards, being hereinafter collectively called "Damage Rights"); and Mortgagor or hereby appoints Mortgagee, and its designees and nominees, as Mortgagor's agents and attorneys-in-fact to collect any such Damage Rights after the occurrence and during the continuation of an Event of Default;

TOGETHER WITH all permits, agreements, and licenses, franchises, certificates and other rights and privileges obtained by Mortgagor in connection with the Real Property, the Improvements or the Fixtures (being hereinafter collectively called "Permits and Licenses");

TOGETHER WITH all estate, right, title and interest that Mortgagor now has or may hereafter acquire with respect to any and all plans, specifications, maps, surveys, reports, architectural, engineering and construction contracts, books of account, insurance policies and other documents, of whatever kind or character, relating to the use, construction upon, or occupancy, leasing, sale or operation of the Real Property or the Improvements, to the extent subject to perfection under the Uniform Commercial Code as adopted and enacted by the State of Maine (being hereinafter collectively called "Construction Rights");

TOGETHER WITH all estate, right, title and interest of Mortgagor in respect of any and all air rights, development rights or credits, zoning rights or other similar rights or interests which benefit or are appurtenant to the Real Property or the Improvements (all of the foregoing estate, right, title and interest being hereinafter collectively called "Air and Development Rights");

TOGETHER WITH all rights (but not, to the extent permitted under applicable law, obligations) of Mortgagor under all contracts, agreements, consents and other rights and privileges entered into, used or obtained in connection with the Real Property, the Improvements or the Fixtures or the management, possession, operation, protection and preservation thereof (collectively, the "Contract Rights");

TOGETHER WITH all estate, right, title and interest of Mortgagor in respect of any and all rights and appurtenances belonging, incident or appertaining to the Real Property or the Improvements (all of the foregoing estate, right, title and interest being hereinafter collectively called "Appurtenances");

TOGETHER WITH all other estates, easements, interests, licenses, tenements, hereditaments, rights, titles, powers or privileges of every kind and character which Mortgagor now has, or at any time hereafter acquires, including replacements or substitutions therefor, in and to any of the foregoing, including the proceeds from condemnation, or threatened condemnation, and the proceeds of any and all insurance covering any part of the foregoing, and all related parts, accessions and accessories to any of the foregoing and all replacements or substitutions therefor (collectively, "Other Estates and Interests");

All of the foregoing Real Property Agreements, Real Property Interest, Real Property, Improvements, Fixtures, Easements and Rights of Way, Adjacent Rights, Minerals and Related Rights, Monetary Deposits, Rents, Damage Rights, Permits and Licenses, Construction Rights, Air and Development Rights, Contract Rights, Appurtenances, and Other Estates and Interests, now owned or hereinafter acquired, being sometimes hereinafter referred to collectively as the "Mortgaged Estate".

MORTGAGE COVENANTS. This instrument is intended to constitute a Mortgage Deed under the laws of the State of Maine. Mortgagor covenants with Mortgagee, its successors and assigns, that Mortgagor is lawfully seized of good and marketable title to leasehold estates and/or easements in the Mortgaged Estate, as the case may be, that the Mortgaged Estate is free of all encumbrances except as may be referenced herein, that the has good right to transfer and convey the same to Mortgagee to hold as aforesaid, and that Grantor, its successors and assigns, shall and will warrant and defend the same to Mortgagee, its successors and assigns forever, against the lawful claims and demands of all persons.

TO HAVE AND TO HOLD the Mortgaged Estate unto Mortgagee, its successors, substitutes or assigns, and to its or their successors and assigns, for the benefit of Mortgagee, and for the uses and purposes herein set forth, forever, together with all rights, privileges, hereditaments and appurtenances in anywise appertaining or belonging thereto, subject only to Permitted Liens, and subject further to the power of sale, upon the terms, provisions and conditions herein set forth, to secure and enforce the payment and performance of the Secured Obligations, and Mortgagor, for Mortgagor and Mortgagor's successors and assigns, hereby agrees to warrant and forever defend, all and singular, the Mortgaged Estate unto Mortgagee, its successors, assigns or substitutes in this trust against the claim or claims of all persons claiming or to claim the same or any part thereof, subject, however, to Permitted Liens as aforesaid that, with respect to the priority of such liens, pursuant to applicable law, are entitled to a higher priority than the liens granted by this Mortgage.

MOREOVER, in order to secure the payment of the Secured Obligations and the performance of the obligations, covenants, agreements and undertakings hereinafter described, Mortgagor hereby grants to Mortgagee a security interest in all of the Fixtures, the Improvements and the other Mortgaged Estate to the greatest extent in which such a security interest may be granted therein under applicable law, including, without limitation, all of Mortgagor's interest in all other goods, equipment, furnishings, fixtures, furniture, chattels and personal property of whatever nature owned by Mortgagor now or hereafter acquired and located or used in the building or buildings or other improvements now erected or hereafter to be erected by or on behalf of Mortgagor on the Real Property, or otherwise hereafter acquired and located on the Real Property, and all accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all building materials and equipment now or hereafter acquired and delivered to the Real Property and intended to be installed therein, all security deposits (whether cash, one or more letters of credit, bonds or other forms of security) and advance rentals under lease agreements now or at any time hereafter covering or affecting any of the Mortgaged Estate and held by or for the benefit of Mortgagor, all monetary deposits which Mortgagor has been required to give to any public or private utility with respect to utility services furnished to the Mortgaged Estate, all rents and other amounts from and under leases, easements of all or any part of the Mortgaged Estate, all issues, profits and proceeds from all or any part of the Collateral (as hereinafter defined), all proceeds (including premium refunds) of each policy of insurance relating to the Collateral, all proceeds from the taking of the Collateral or any part thereof or any interest therein or right or estate appurtenant thereto by eminent domain or by purchase in lieu thereof, all amounts deposited in escrow for the payment of ad valorem taxes, assessments and charges and/or premiums for policies of insurance with respect to the Collateral, all contracts related to the Collateral, all money, funds, accounts, instruments, documents, general intangibles (including trademarks, trade names and symbols used in connection therewith), all notes or chattel paper arising from or related to the Collateral, all permits, licenses, franchises, certificates and other rights and privileges obtained in connection with the Collateral, all plans, specifications, maps, surveys, reports, architectural, engineering and construction contracts, books of account, insurance policies and other documents, of whatever kind or character, relating to the use of, construction upon, or occupancy, leasing, sale or operation of the Mortgaged Estate, and all proceeds and other amounts paid or owing to Grantor under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Mortgaged Estate (all of the property described in this paragraph hereinafter collectively called the "UCC Collateral" and, with the Mortgaged Estate, collectively the "Collateral") and all proceeds of the UCC Collateral.

All capitalized terms used herein and not otherwise defined shall have the same meaning given to them in the Lease, and if not defined therein, in the Loan Agreement.

Notwithstanding anything to the contrary contained herein, this Mortgage shall not constitute a present assignment of the Lease and Mortgagee shall have no liability or obligation thereunder by reason of its acceptance of this Mortgage.

This Mortgage shall secure and constitute a lien on the Mortgaged Estate for all future advances made by the Mortgagee under the Note from time to time hereafter, and all such sums shall be equally secured with and, to the full extent permitted by law, have the same priority as the Secured Obligations outstanding at the date of this Mortgage.

This Mortgage is an open-end mortgage which secures existing indebtedness, "future advances," "protective advances," and "contingent obligations," as such terms are defined in 33 M.R.S. Section 505 (the "Open-End Mortgage Statute"). The Secured Obligations include both obligations existing on the date hereof and future obligations that may arise. For purposes of 33 M.R.S. Section 505, Subsections (2) and (5), the total amount of debts and obligations that may be secured at any one time under this Mortgage, including future advances and contingent obligations, but excluding protective advances, is Two Million Three Hundred Fifty Thousand Dollars and No/100 Cents ($2,350,000.00).

Pursuant to the Open-End Mortgage, (i) to the extent any Secured Obligations are future advances (as defined in the Open-End Mortgage Statute) and do not exceed Two Million Three Hundred Fifty Thousand Dollars and No/100 Cents ($2,350,000.00), such future advances are secured by this Mortgage with record priority as set forth in the Open-End Mortgage Statute; and (ii) to the extent the Secured Obligations may be "contingent obligations" (as defined in the Open-End Mortgage Statute), the maximum amount of such contingent obligations shall not at any time exceed Two Million Three Hundred Fifty Thousand Dollars and No/100 Cents ($2,350,000.00), which amount is in addition to the amount set forth in clause (i), *provided however,* that nothing in this Mortgage shall limit the amount secured by this Mortgage if such amount is increased by "protective advances" (as defined in the Open-End Mortgage Statute). All of the Secured Obligations that are "future advances," "contingent obligations" or "protective advances" as such terms are defined in the Open-End Mortgage Statute shall be secured by this Mortgage with the record priority set forth in the Open-End Mortgage Statute. The maximum amounts set forth above shall only pertain to the record priority of the amount secured hereby pursuant to the Open-End Mortgage Statute and shall not otherwise limit the amount of total obligations of Mortgagor secured hereby or limit the liability of Mortgagor to Mortgagee or any Secured Parties for such Secured Obligations. The future advances secured hereby shall be made to or for the account of Mortgagor and may be made under the Mortgage Documents, as the same may be amended, or may be made pursuant to promissory notes, line of credit agreements or other instruments evidencing such future advances which may be hereafter executed and delivered by Mortgagor to Mortgagee. All persons who may have or acquire an interest in all or any part of the Mortgaged Premises will be considered to have notice of, and will be bound by, the terms of the Secured Obligations and each other agreement or instrument made or entered into in connection with each of the Secured Obligations. Such terms include any provisions in the Mortgage Documents that may provide that the interest rate on one or more of the Secured Obligations may vary from time to time.

The maximum aggregate amount of all indebtedness that is, or under any contingency may be secured at the date hereof or at any time hereafter by this Mortgage is Two Million Three Hundred Fifty Thousand Dollars and No/100 Cents ($2,350,000.00), plus, to the extent permitted by applicable law, collection costs, sums advanced for the payment of taxes, assessments, maintenance and repair charges, insurance premiums and any other costs incurred to protect the security encumbered hereby or the lien hereof, expenses incurred by Mortgagee by reason of any default by Mortgagor under the terms hereof, together with interest thereon, all of which amount shall be secured hereby.

MORTGAGOR COVENANTS

Mortgagor hereby represents, warrants, covenants and agrees as follows:

1. Interest in the Mortgaged Estate. (1) Mortgagor has good and marketable fee interests, leasehold interests and/or permitted interests in and to the Mortgaged Property subject only to Permitted Liens, and has the right to grant this Mortgage and to grant, bargain, sell, convey, set over, warrant, assign and transfer the same, and Mortgagor's interest in the Real Property and Mortgagor's ownership of all Improvements are free and clear of all liens, encumbrances and charges whatsoever except for Permitted Liens; (2) the Mortgaged Estate includes a valid and existing leasehold interest in the Leased Premises subject to no liens or other encumbrances (other than the lien created hereby and other Permitted Liens); (3) the Lease has been executed by the Landowner and Mortgagor, as tenant, and the term of the Lease shall commence in accordance with the Lease and, thereafter, the Lease shall be in full force and effect; (4) all rents, additional rents, and other charges provided for in the Lease have been paid, to the extent that they were payable prior to the date hereof; (5) there is no existing default under the Lease in the performance of any of the covenants and conditions in the Lease by Mortgagor or, to the knowledge of Mortgagor, the Landowner, and, to the knowledge of Mortgagor, no event has occurred or is occurring which, with notice or passage of time or both, will result in such a default; (6) no notice, claim or demand from Landowner has been received which has not been complied with; (7) Mortgagor has and shall maintain its interest in the Collateral for the full term of the Note, free of all liens (other than Permitted Liens), and has good right to subject the Collateral to the security interests created hereunder; (8) Mortgagor, its successors and assigns, shall warrant and defend the interest of Mortgagee and its successors and assigns in the Mortgaged Estate pursuant to this Mortgage and the priority of said interest against the claims and demands of all persons claiming by, through or under Mortgagor; (9) Mortgagor shall comply with the terms of the Lease, including the timely payment of all rents and fees thereunder; and (10) the Mortgaged Estate is not used principally for agricultural purposes.

2. Payment and Performance. Mortgagor shall pay to Mortgagee, in accordance with the terms of the Note, this Mortgage and the other Mortgage Documents, the principal and interest, and other sums therein set forth; shall perform and comply with all the agreements, conditions, covenants, provisions and stipulations of the Note, this Mortgage and the other Mortgage Documents; and shall timely perform all of its obligations and duties as tenant under the Lease.

3. Maintenance of Collateral. Mortgagor shall keep and maintain or cause to be kept and maintained the Collateral and all Improvements now or at any time hereafter erected, installed or maintained on the Leased Premises in such condition as the Leased Premises were in on the date of execution hereof (or with respect to any Fixtures and other Collateral installed hereafter, on the date of installation thereof), reasonable wear and tear and damage by casualty excepted and will make or cause to be made, as and when necessary, all repairs, renewals and replacements, structural and nonstructural, exterior and interior, ordinary and extraordinary, foreseen and unforeseen. Mortgagor shall abstain from and shall not permit the commission of waste in or about the Mortgaged Estate; shall not remove or demolish any portion of the Mortgaged Estate, or alter any Improvement

constructed at any time on the Mortgaged Estate, without the prior written consent of Mortgagee; and shall not permit any portion of the Mortgaged Estate to become deserted or abandoned, and shall not use the Mortgaged Estate for any purpose which is substantially different from the type and use of development of the Mortgaged Estate as of the date hereof, without the prior consent of Mortgagee.

4. Insurance. Mortgagor shall maintain, in full force and effect, all insurance required to be maintained by Mortgagor under the Lease and the Loan Agreement.

5. Payment of Taxes. Promptly when due and payable, Mortgagor shall pay all taxes, government charges and assessments to the extent that such amounts are required to be paid by Mortgagor under the Lease or the Loan Agreement.

6. Leases, Assignment, Sublet and Amendment. Mortgagor shall not assign, sublet, lease, license or allow any third party to use any part or all of the Leased Premises and/or the Mortgaged Estate, without Mortgagee's prior written consent. The Lease shall not be subject to cancellation, surrender, amendment, alteration, or modification without the written consent of Mortgagee.

7. Environmental Matters. Mortgagor reaffirms as of the date hereof its representations and warranties and covenants, and confirms its obligation to perform its covenants and agreements, as set forth in the Loan Agreement and the other Mortgage Documents as they relate to Hazardous Substances and Environmental Laws, including, without limitation, the provisions of Sections 3.23 and 5.23 of the Loan Agreement, the terms of which are hereby incorporated herein by this reference.

8. Other Liens or Security Interests. Mortgagor shall not grant or permit a lien or security interest to be taken by any other party with respect to the Collateral, other than Permitted Liens.

9. Additional Mortgage Covenants:

(a) Except for Permitted Liens, Mortgagor shall not grant any junior or inferior mortgage, security agreement, assignment of leases and rents or similar instrument with respect to the Mortgaged Estate without obtaining Mortgagee's prior written consent, which may be withheld in Mortgagee's sole and absolute discretion, and in the event of such consent, each such instrument shall contain a provision under which the holder of such subordinate and inferior liens agrees to notify the holder hereof in writing of any default on the part of Mortgagor under such instruments prior to the commencement of any action based on such default; and Mortgagor will not permit any encumbrance or lien to be created which may be or become superior to Mortgaged Estate or Mortgagee's interest therein;

(b) Except as otherwise permitted herein or in the other Mortgage Documents, Mortgagor shall not voluntarily transfer, nor suffer or permit the transfer of, whether by operation of law or otherwise, the legal or equitable interest in the equity of redemption in the Mortgaged Property, or any part thereof, and it shall not dissolve or permit its dissolution;

(c) Mortgagor will warrant and defend the Mortgaged Property against any person claiming rights therein by, through or under Mortgagor; and Mortgagor will do all things necessary to preserve and keep unimpaired (other than in respect of Permitted Liens) Mortgagor's right, title and interest in the Lease;

(d) Mortgagor will not commit or allow to exist any act or condition that constitutes a default under the Lease; and

(e) Mortgagor will enforce the obligations of Landowner under the Lease to the end that Mortgagor may in all material respects enjoy all of the rights granted to it under the Lease, and will promptly notify Mortgagee in writing of any material default by Landowner or by Mortgagor in the performance or observance of any of the terms, covenants and conditions on the part of Landowner or Mortgagor, as the case may be, to be performed or observed under the Lease and Mortgagor will promptly advise Mortgagee in writing of the occurrence of any of the events of default enumerated in the Lease and of the giving of any notice by Landowner to Mortgagor of any default by Mortgagor in performance or observance of any of the terms, covenants or conditions of the Lease on the part of Mortgagor to be performed or observed and will deliver to Mortgagee a true copy of each such notice.

10. Transfer. Mortgagor agrees that neither the Collateral nor any part thereof will be sold or transferred so long as the Mortgage is outstanding, except as may be permitted in the Mortgage Documents, and the Note secured hereby shall become immediately due and payable in full upon any unpermitted transfer of any part of the said Mortgaged Estate.

11. Merger. Mortgagor covenants and agrees that unless Mortgagee shall otherwise expressly consent in writing, the fee and leasehold title to the Leased Premises shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in Landowner, Mortgagor, or a third party by purchase or otherwise; and in case Mortgagor acquires the fee title or any other estate, title or interest in the Mortgaged Estate, this Mortgage shall attach to and cover and be a lien upon the fee title or such other estate so acquired, and such fee title or other estate shall, without further assignment, Mortgage or conveyance, become and be subject to the lien of and covered by this Mortgage.

12. Security Agreement; Fixture Filing. This Mortgage constitutes a security agreement under the Uniform Commercial Code and creates a security interest in all that property (and the proceeds thereof) included in the Collateral which might otherwise be deemed "personal property". This Mortgage is intended to be effective as a financing statement filed as a fixture filing pursuant to the Uniform Commercial Code with respect to Mortgagor's right, title and interest in and to the Fixtures. Mortgagee is the secured party and Mortgagor is the debtor with respect to this financing statement and the mailing addresses of the secured party and the debtor for the purpose of this financing statement are set forth on the first page hereof. The record owner of the Leased Premises is the Landowner, with a mailing address of 122 Neal Street 1-N, Portland, ME 04101. Mortgagor shall take all necessary action to maintain and preserve the lien of this Mortgage with respect to such property including, but not limited to, the executing, delivering, filing, refiling, recording or re-recording of any financing statements, continuation statements or other security agreements, and the giving of such instruments of further assurance as Mortgagee may from time to time reasonably request to protect the lien of this Mortgage with respect to such property. Without limiting the foregoing, Mortgagor hereby irrevocably appoints Mortgagee attorney-in-fact for Mortgagor to execute, deliver and file such instruments for and on behalf of Mortgagor in the event Mortgagor fails to execute and deliver such instruments within ten (10) days after request by Mortgagee; provided, however, that Mortgagee is not under any duty to Mortgagor or any other person who is a guarantor or otherwise liable on any instrument secured hereby to protect, secure, perfect or insure the lien of this Mortgage or any of the other security agreements referred to herein nor shall Mortgagee have an

obligation for, among other things, the filing of any financing statements under the Uniform Commercial Code. Notwithstanding any release of any or all of that property included in the Mortgaged Estate which is deemed "real property", any proceedings to foreclose this Mortgage or its satisfaction of record, the terms hereof shall survive as a security agreement with respect to the security interest created hereby evidenced by the Note. Mortgagor will pay or cause to be paid all taxes, governmental charges and fees incident to any such filing, refiling, recording and re-recording, and all reasonable counsel fees and other expenses incident thereto.

13. Access. Mortgagee shall have all rights of access as set forth in 33 M.R.S. §502. In addition, Mortgagor shall permit Mortgagee, its agents, representatives and employees reasonable opportunity, upon reasonable notice and at reasonable times, to enter upon the Mortgaged Estate, including the Leased Premises, subject to the terms of the Lease, for the purpose of inspecting the condition of the Mortgaged Estate and determining Mortgagor's compliance with the covenants contained in this Mortgage. Such inspection may include visual inspection, the taking of soil, surface water and ground water samples as well as such other investigations or analyses as are necessary for complete environmental assessment of all or any portion of the Mortgaged Estate and, to the extent such applicable, as otherwise permitted under the Lease.

14. No Release of Liability. The parties further agree that no sale of the Mortgaged Estate, no forbearance, extension or modification of the terms hereof or any other indulgence shall release or affect in any manner the liability of Mortgagor, and any notice in connection therewith is hereby expressly waived. No release or forbearance of any of Mortgagor's obligations under the Lease, pursuant to said Lease or otherwise, shall release Mortgagor from any of his obligations under this Mortgage.

15. Further Assurances. Mortgagor shall, at the sole cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall from time to time reasonably require, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the Mortgaged Estate and rights hereby conveyed or assigned or intended now or hereafter so to be conveyed, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention of or facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage; provided that Mortgagor shall not be obligated thereunder to incur any additional obligations or liabilities or to waive any rights.

16. Event of Default; Remedies. In addition to its other rights hereunder, if (i) Mortgagor shall default in the performance of any obligation or covenant hereunder, and such default is not cured within thirty (30) days after written notice from the Mortgagee; provided that if such failure cannot be cured by the payment of money and is not reasonably capable of being cured in such thirty (30) day period (and Mortgagor provides Mortgagee with a written explanation of the reason for the same) and Mortgagor commences to cure such non-monetary failure during such thirty (30) day period and is diligently and in good faith attempting to effect such cure, such cure period shall be extended for sixty (60) additional days, or (ii) an Event of Default shall have occurred under the Loan Agreement (each, an "Event of Default"),

(a) Mortgagee shall have the right, but without any obligation so to do, to cure such default for the account of the Mortgagor;

(b) Mortgagee may enter the Mortgaged Estate, subject to the terms of the Lease as applicable, to inspect the Collateral and to determine whether Mortgagor is in compliance with its obligations under this Mortgage;

(c) Subject to the terms of the Lease, and any liens in favor of Landowner's lenders, Mortgagee may enter the Mortgaged Estate and remove any and all Collateral from the Mortgaged Estate;

(d) Mortgagee may without notice or demand, at its option, take over and enjoy the benefits of the Contract Rights and Permits and Licenses. Mortgagee may in connection with any and all of the foregoing powers, and without limiting the same, effect new Contract Rights and Permits and Licenses, cancel or surrender existing Contract Rights and Permits and Licenses, alter and amend the terms of and renew existing Contract Rights and Permits and Licenses, and make concessions to all or any governmental authority or other parties or entities in its sole, unfettered discretion, and to do all acts pertaining thereto in Mortgagor's place and stead if Mortgagor is in actual possession of the Collateral.

(e) Mortgagee may either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the Collateral and have, hold, manage, and operate the Collateral on such terms and for such period of time as the Mortgagee deems proper and in accordance with the terms of the Lease.

17. Additional Remedies; Foreclosure. In the event of an Event of Default, then forthwith Mortgagee may institute an action to foreclose this Mortgage, or take such other action at law or in equity for the enforcement of this Mortgage and the realization on the mortgage security or any other security herein or elsewhere provided for, as the law may allow, or may sue on the Note with or without instituting an action to foreclose this Mortgage, and may proceed therein to final judgment and execution for the entire unpaid balance of the principal debt, with interest at the highest rate stipulated in the Note together with all other sums payable by Mortgagor in accordance with the provisions of the Note and this Mortgage, as applicable, and all sums which may have been advanced by Mortgagee for rents and fees under the Lease, taxes, water or sewer rents or other impositions, charges or claims, payments or prior liens, insurance or repairs to the Collateral, all costs of suit, together with interest at such rate on any judgment obtained by Mortgagee from and after the date of any foreclosure sale until actual payment is made to Mortgagee of the full amount due Mortgagee, and attorneys' fees through and including all appellate levels. At any foreclosure sale, any combination, or all, of the property or security given to secure the indebtedness secured hereby, may be offered for sale for one total price, and the proceeds of such sale accounted for in one account without distinction between the items of security or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshalling; and, in case the Collateral is sold in parts or parcels as part of a foreclosure thereof, said sales may be held from time to time, and the foreclosure sale shall not be fully executed until all of the property or security not previously sold shall have been sold. Mortgagee shall be entitled to exercise all rights and remedies available to Mortgagee under applicable law, all such rights and remedies being cumulative and enforceable alternatively, successively or concurrently.

18. Bankruptcy. The lien of this Mortgage shall attach to all of Mortgagor's rights and remedies at any time arising under or pursuant to Subsection 365(h) of the Bankruptcy Code, 11

U.S.C. Sec. 365(h), including, without limitation, all of Mortgagor's rights to remain in possession of the Mortgaged Estate.

Mortgagor shall not, without Mortgagee's prior written consent, elect to treat the Lease as terminated under Subsection 365(h)(1) of the Bankruptcy Code, 11 U.S.C. Sec. 365(h)(1). Any such election made without Mortgagee's consent shall be void.

Mortgagor hereby unconditionally assigns, transfers and sets over to Mortgagee all of Mortgagor's claims and rights to the payment of damages arising from any rejection of the Lease by Landowner thereunder or any other fee owner of the Leased Premises under the Bankruptcy Code. Mortgagee shall have the right to proceed in its own name or in the name of Mortgagor in respect of any claim, suit, action or proceeding relating to the rejection of the Lease, including, without limitation, the right to file and prosecute, either in its own name or in the name of Mortgagor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect to Landowner or any such fee owner under the Bankruptcy Code. This assignment constitutes a present, irrevocable and unconditional assignment of the foregoing claims, rights and remedies, and shall continue in effect until all of the obligations secured by this Mortgage shall have been satisfied and discharged in full. Any amounts received by Mortgagee as damages arising out of the rejection of the Lease as aforesaid shall be applied first to all costs and expenses of Mortgagee (including, without limitation, reasonable attorney fees) incurred in connection with the exercise of any of its rights or remedies under this section and then in accordance with this Mortgage. Mortgagor shall promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Mortgagee, a UCC Financing Statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Mortgagee to effectuate and carry out the assignment made pursuant to this section; provided that Mortgagor shall not be obligated thereunder to incur any additional obligations or liabilities or to waive any rights.

If pursuant to Subsection 365(h)(2) of the Bankruptcy Code, 11 U.S.C. Sec. 365(h)(2), Mortgagor shall seek to offset against the rent reserved in the Lease the amount of any damages caused by the nonperformance by Landowner or any fee owner of any of their obligations under the Lease after the rejection by Landowner or any fee owner of the Lease under the Bankruptcy Code, Mortgagor shall, prior to effecting such offset, notify Mortgagee of its intent to do so, setting forth the amounts proposed to be so offset and the basis therefor. Mortgagee shall have the right to object to all or any part of such offset that, in the reasonable judgment of Mortgagee, would constitute a breach of the Lease, and in the event of such objection, Mortgagor shall not effect any offset of the amounts so objected to by Mortgagee. Neither Mortgagee's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Mortgagee.

If any action, proceeding, motion or notice shall be commenced or filed in respect of the Landowner or any fee owner, the Collateral or the Lease in connection with any case under the Bankruptcy Code, Mortgagee shall have the option, exercisable upon notice from Mortgagee to Mortgagor, to conduct and control any such litigation with counsel of Mortgagee's choice. Mortgagee may proceed in its own name or in the name of Mortgagor in connection with any such litigation, and Mortgagor agrees to execute any and all powers, authorizations, consents or other documents reasonably required by Mortgagee in connection therewith; provided that Mortgagor shall not be obligated thereunder to incur any additional obligations or liabilities or to waive any rights. Mortgagor shall, upon demand, pay to Mortgagee all costs and expenses (including reasonable attorney fees) paid or incurred by Mortgagee in connection with the prosecution or conduct of any such proceedings.

Any such costs or expenses not paid by Mortgagor as aforesaid shall be secured by the lien of this Mortgage and shall be added to the principal amount of the Secured Obligations. Mortgagor shall not commence any action, suit, proceeding or case, or file any application or make any motion (unless such motion is for the purpose of protecting the Lease and its value as security for the obligations secured by this Mortgage), in respect of the Lease in any such case under the Bankruptcy Code without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed.

Mortgagor shall, after obtaining knowledge thereof, promptly notify Mortgagee of any filing by or against Landowner or other fee owner of a petition under the Bankruptcy Code. Mortgagor shall promptly deliver to Mortgagee, following receipt, copies of any and all notices, summonses, pleadings, applications and other documents received by Mortgagor in connection with any such petition and any proceedings relating thereto.

If there shall be filed by or against Mortgagor a petition under the Bankruptcy Code and Mortgagor, as tenant under the Lease, shall determine to reject the Lease pursuant to Section 365(a) of the Bankruptcy Code, Mortgagor shall give Mortgagee not less than thirty (30) days' prior notice of the date on which Mortgagor shall apply to the Bankruptcy Court for authority to reject the Lease. Mortgagee shall have the right, but not the obligation, to serve upon Mortgagor within such thirty (30) day period a notice stating that Mortgagee demands that Mortgagor assume and assign the Lease to Mortgagee pursuant to Section 365 of the Bankruptcy Code. If Mortgagee shall serve upon Mortgagor the notice described in the preceding sentence, Mortgagor shall not seek to reject the Lease and shall comply with the demand provided for in the preceding sentence.

19. Notice. All notices and other communications to or upon the parties to this Mortgage, required or permitted hereunder, shall be in writing and shall be deemed effectively given as provided in the Loan Agreement, at the following addresses:

If to the Mortgagee:	Bangor Savings Bank, P.O. Box 930, Bangor, ME, 04402-0930
With a copy to:	Perkins Thompson, PA P.O. Box 426, Portland, ME 04112-0426
If to the Mortgagor:	Marine Trade Center, LLC, 122 Neal Street 1-N, Portland, ME 04101
With a copy to: (which shall not constitute notice)	Law Offices of Robert E. Danielson Lynn (Marilyn E.) Mistretta 65 West Commercial Street, Suite 106 Portland, Maine 04101

20. Binding on Successors and Assigns. This Mortgage and all provisions hereof shall be binding upon Mortgagor and all persons claiming under or through Mortgagor, and shall inure to the benefit of Mortgagee and its successors and assigns.

21. Captions. The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

22. Severability. If all or any portion of any provision of this Mortgage shall be held to be invalid, illegal or unenforceable in any respect, then such invalidity, illegality or unenforceability shall not affect any other provision hereof or thereof, and such provision shall be limited and construed as if such invalid, illegal or unenforceable provision or portion thereof was not contained herein.

23. Applicable Law. This Mortgage shall be governed by and construed under the laws of the State of Maine.

24. Modifications. This Mortgage may not be changed or terminated except in writing signed by both Mortgagor and Mortgagee. The provisions of this Mortgage shall extend and be applicable to all renewals, amendments, extensions, consolidations, and modifications of the other Mortgage Documents, and any and all references herein to the Mortgage Documents shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

25. Discharge. If all agreements and provisions contained herein are fully kept and performed by Mortgagor, and all the Secured Obligations shall be fully paid in all respects, then this Mortgage shall be void and Mortgagee shall promptly execute and deliver for recording a discharge of the same.

26. State-Specific Provisions**.** With respect to the Collateral which is located in the State of Maine, notwithstanding anything contained herein to the contrary:

(a) Mortgagor agrees that the acceptance, before the expiration of any right of redemption and after the commencement of foreclosure proceedings of this Mortgage, Rents or anything else of value to be applied on or to the Secured Obligations by Mortgagee or any person or party holding under Mortgagee, shall not constitute a waiver of any right of foreclosure, and this agreement by Mortgagor shall be that agreement referred to in 14 M.R.S.A. §6321 as the same may be amended or replaced, as necessary to prevent such waiver of foreclosure.

(b) The indemnities included in this Mortgage and the other Mortgage Documents shall be construed to include, without limitation, claims made against an indemnitee based on any work place accident or other claim for which Mortgagor is immune pursuant to 39-A M.R.S.A. §101 *et seq.* (the Maine Workers' Compensation Act of 1992) and to the extent necessary to indemnify and hold harmless Mortgagee and all Secured Parties hereunder and thereunder, Mortgagor expressly waives any immunity or exemption from liability for the personal injury or death of Mortgagor's employees that may exist under, or any right to receive contribution from Mortgagee, any Secured Party, or any other indemnitee created by the workers' compensation laws of Maine.

(c) This Mortgage is given upon THE STATUTORY CONDITION, for breach of which or for breach of any other term, condition, covenant or agreement contained or referred to herein, Mortgagee may foreclose this Mortgage under any legal method of foreclosure now or at such time existing, or under any applicable law, including THE STATUTORY POWER OF SALE, as set forth in 33 M.R.S.A. Section 501-A and 14 M.R.S.A. Section 6203-A, as may be amended. Mortgagor warrants and represents that this Mortgage is given to secure a loan primarily for a business, commercial or agricultural purpose, that loan proceeds will be used only for such purpose, and the Mortgaged Estate is not Mortgagor's primary residence. Mortgagor further warrants and represents that the Mortgaged Estate is not used exclusively for residential purposes.

(d) **Notice: Oral Promises Unenforceable. Pursuant to 10 M.R.S. §1146, Mortgagor may not maintain an action upon any promise, contract or agreement to lend money, extend credit, forbear from collection of a debt or make any other accommodation for repayment of a debt for more than $250,000 unless the promise, contract or agreement on which the action is brought, or some memorandum or note of the promise, contract or agreement, is (A) in writing; and (B) signed by the party to be charged with the promise, contract or agreement or by some person lawfully authorized to sign for the party to be charged.**

[*Signatures on following page*]

WITNESS the execution hereof under seal effective the day and year first above written.

MORTGAGOR:

MARINE TRADE CENTER, LLC
a Maine limited liability company

By: ______________________________
Name:
Title:

WITNESSES:

____

____

STATE OF _______________________________)
)SS
COUNTY OF _____________________________)

On December 8, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared ____________________ who acknowledged himself to be the _________________________________ of Marine Trade Center, LLC, known to me (or satisfactorily proven) to be the person whose name is subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes therein contained as the duly authorized managing member by signing the name of the limited liability company.

WITNESS my hand and official seal.

____
Notary Public

[SEAL]

EXHIBIT A

Description of Real Property

All of those certain premises, common areas and interest appurtenant thereto, situated on the easterly side of Commercial Street in the City of Portland, County of Cumberland and State of Maine, all more particularly described in a Lease Agreement between the City of Portland, as Lessor, and Portland Fish Pier Associates, as Lessee, dated October 1, 1984, a Memorandum of which Lease Agreement is recorded in the Cumberland County Registry of Deeds in Book 6611, Page 315.

The premises are further described as Lot 2 on Land Title Survey for "Portland Fish Pier Complex" in Portland, Maine for Portland Fish Pier Associates dated 3/22/94, prepared by Owen Haskell, Inc., Job No. 94034P, not recorded, and any site improvements made thereon by the City of Portland, together with rights and easements in the common areas and parking areas on said Recording Plat, and one-hundred ninety-eight (198) feet of vessel berthing space and adjacent Repair Berth Apron for vessel repairs, bulkheads, subsurface pilings, and water, sewer, fuel and electrical connections together with all rights of way, accretions, easements, tenements, hereditaments and appurtenances, rights, privileges and immunities thereunto belonging or pertaining.

COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS COLLATERAL ASSIGNMENT OF LEASES AND RENTS (hereinafter referred to as this "Assignment"), is made and entered by **MARINE TRADE CENTER, LLC,** a limited liability company organized and existing under the laws of the State of Maine ("Assignor"), having a mailing address of 122 Neal Street 1-N, Portland, ME 04101, to **Bangor Savings Bank,** a Maine Banking Corporation (hereinafter referred to as "Assignee"), Assignee having as a mailing address P.O. Box 930, Bangor, ME, 04402-0930, Attention: Commercial Loan Department.

WITNESSETH:

THAT FOR AND IN CONSIDERATION of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the Obligations as hereinafter set forth, Assignor does hereby grant, transfer and assign to Assignee, its successors, successors-in-title and assigns, all of Assignor's right, title and interest in, to and under any and

A. Assignor and Assignee have entered into a Loan Agreement of even date herewith (as the same may be extended, renewed, modified or amended, the "Loan Agreement"), pursuant to which Mortgagee has agreed to advance a loan to Borrower in the maximum aggregate principal amount of Two Million Three Hundred Fifty Thousand Dollars ($2,350,000.00) (the "Loan"), in order to refinance certain debts of the Mortgagor encumbering the Leased Premises. The Loan bears interest as provided in the Loan Agreement on the principal amount of the Note (as defined in the Loan Agreement) from time to time outstanding (as the same may be extended, renewed, modified or amended, the "Note", and together with the Loan Agreement, this Mortgage and the other Loan Documents (as defined in the Loan Agreement; and

B. All leases, tenancies, agreements, licenses, general intangibles, cash collateral, accounts and accounts receivable, warehouse receipts, or other rights to payments whether written or oral, now existing or hereafter entered into by Assignor as operator, landlord, lessor, bailor, warehouseman or licensor or otherwise, for the lease, operation, use and/or occupancy of all or any portion of the property (hereinafter referred to as the "Property") located at **2 Portland Fish Pier, Portland, Maine**, more particularly described in **Exhibit A** attached hereto and by this reference made a part hereof, including any and all extensions, renewals and modifications thereof and guaranties of the performance or obligations of any tenants, lessees, licensees, invitees or otherwise thereunder (said leases, tenancies, agreements, licenses, and other rights to operate, use and/or occupy the Property or any portion thereof are hereinafter referred to collectively as the "Leases," and said tenants, lessees, licensees, bailees, invitees and other such persons are hereinafter referred to collectively as "Tenants" or individually as a "Tenant" as the context requires);

C. All rentals, revenues, income, fees, charges, receipts, payments, rights, contracts, rents, agreements, licenses, general intangibles, cash collateral, accounts and accounts receivable, chattel paper, and other rights to payments, whether written or oral, now existing or hereafter entered into by Assignor arising out of or relating in any way to the Leases or the Property or any portion of the Property together with any and all security deposits, reservations, investment property, deposits, rent rolls, records, data, information and receivables and all cash equivalents and all "cash collateral" as now or hereinafter defined in the Bankruptcy Code [11 U.S.C.A. Section 363], and all extensions, renewals and modifications thereof and guaranties of the performance or obligations thereunder together with all of Assignor's right, title and interest in and to all income, payments, income, revenue and profits and from the Property, all whether now existing or hereafter arising (all collectively the "Revenues");

D. All rights, privileges and benefits now existing or hereafter arising under the Leases, including, without limitation, all rights to exercise options to extend or renew the Leases or, and all rights to insurance proceeds, eminent domain awards or payments in lieu thereof;

E. All rights of the Assignor in and to the fixtures, improvements, alterations, or additions now or hereafter erected on the Property; and

F. All subleases of the Property or any portion thereof, and all monies, rents, incomes and profits from the Property or subleases thereof and rights derived therefrom all whether now existing or hereafter arising, provided that the Assignor shall not sublease the Property or any portion thereof without Assignee's prior written consent.

This Assignment constitutes a present and absolute assignment of leases and rents, subject only to Assignor's rights under Paragraph 1.03(a) hereof.

TO HAVE AND TO HOLD unto Assignee, its successors and assigns forever, subject to and upon the terms and conditions set forth herein.

This Assignment is given to secure the payment and performance of the following described indebtedness and obligations (hereinafter all collectively referred to as the "Secured Obligations"):

(a) It is understood and agreed that the maximum amount to be secured at any one time outstanding by this Assignment is Two Million Three Hundred Fifty Thousand Dollars ($2,350,000.00); plus all interest, and plus all taxes, insurance premiums, costs of collection (including reasonable attorney's fees), liability for environmental non-compliance and other amounts paid or incurred pursuant to the terms of this Assignment, the Secured Obligations or otherwise paid or incurred by Assignee to preserve the rights of the Assignee provided by this instrument (collectively the "Indebtedness").

(b) Advances of money and other financial accommodations to Assignor under and pursuant to the Loan Agreement(s) and according to certain Note(s), Loan Documents, or other evidences of the Indebtedness given or to be given to Assignee by Assignor from time to time in connection with the Loan Agreement(s). This Assignment is a condition precedent to Assignee advancing money on the Secured Obligations, and is intended to give Assignee a full security interest in the Property to secure the Secured Obligations and the underlying Indebtedness of Assignor.

(c) The performance of all of the terms of the Commitment Letter by and between Assignor and the Assignee dated as of November 21, 2022, as the same may be amended from time to time (the "Commitment Letter");

(d) The full and prompt payment and performance of all of the provisions, agreements, covenants and obligations set forth in this Assignment, or in any other agreements, documents or instruments now or hereafter evidencing, securing or otherwise relating to the Loan Documents

(d) Any and all additional advances made to preserve and protect the Property or the security interest created hereby on the Property, including without limitation, taxes, assessments or insurance premiums or for performance of any of Assignor's obligations under the Loan Documents or for any other purpose (whether or not the original Assignor remains the leaseholder of the Property at the time of such advances); and

(e) Any and all other indebtedness, however incurred, which may now or hereafter be due and owing from B&L or Assignor to Assignee, now existing or hereafter coming into existence, however and whenever incurred or evidenced, whether expressed or implied, direct or indirect, absolute or contingent, or due or to become due, and all renewals, modifications, consolidations and extensions thereof, which Assignor and Assignee agree shall be secured hereby.

As further security for the Obligations and the full and prompt payment and performance of any and all obligations of Assignor to Lender under the Loan Documents, Assignor hereby assigns to Lender any awards or payments which may be made in respect of Assignor's interest in any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court. Assignor hereby appoints Lender as its attorney-in-fact to appear in any such proceeding and/or to collect any such award or payment.

ARTICLE I
WARRANTIES AND COVENANTS

1.01 **<u>Representations and Warranties of Assignor</u>**. Assignor hereby represents and warrants as follows:

(a) Assignor is the sole and absolute owner of the entire landlord's or lessor's interest in the Leases and said Revenues;

(b) Assignor has made no prior assignment of any of the Leases or with respect to any of the Revenues;

(c) Assignor has neither done any act nor omitted to do any act which might prevent Assignee from, or limit Assignee in, acting under any of the provisions of this Assignment;

(d) To the best knowledge of Assignor, neither the execution and delivery of this Assignment or any of the Leases, the performance of each and every covenant of Assignor under this Assignment and the Leases, nor the meeting of each and every condition contained in this Assignment, conflicts with, or constitutes a breach or default under, any agreement, indenture or other instrument to which Assignor is a party, or any law, ordinance, administrative regulation or court decree which is applicable to Assignor;

(e) No action has been brought or, so far as is known to Assignor, is threatened, which would interfere in any way with the right of Assignor to execute this Assignment and perform all of Assignor's obligations contained in this Assignment and in the Leases;

(f) All Leases, if any, existing as of the date of this Assignment are listed and described on Exhibit B attached hereto, and correct and complete copies of all such Leases and all amendments, exhibits, addenda and schedules thereto have been heretofore delivered by Assignor to Assignee;

(g) The Leases, if any, existing as of the date of this Assignment and listed and described in Exhibit B attached hereto were duly executed and delivered, pursuant to authority legally adequate therefor, are now in full force and effect, and are the legal, valid and binding obligations of the parties thereto, enforceable in accordance with their terms; and

(h) No default exists on the part of Assignor in the fulfillment, performance or observance of any of the terms, conditions or covenants of landlord or lessor contained in any of the Leases, and, to the best of Assignor's knowledge, no default exists on the part of any Tenant in the fulfillment, performance or observance of any of the terms, conditions or covenants of tenant or lessee contained in any of the Leases.

1.02 Covenants of Assignor. Assignor hereby covenants and agrees as follows:

(a) Assignor shall (i) fulfill, perform and observe each and every term, condition and covenant of landlord or lessor contained in each of the Leases; (ii) give prompt notice to Assignee of any claim of default under any of the Leases, whether given by the Tenant to Assignor, or given by Assignor to the Tenant, together with a complete copy of any such notice; (iii) at no cost or expense to Assignee, enforce, short of termination, the performance and observance of each and every term, condition and covenant of each of the Leases to be performed or observed by the Tenant thereunder; and (iv) appear in and defend any action arising out of, or in any manner connected with, any of the Leases, or the obligations or liabilities of Assignor as the landlord or lessor thereunder, or of the Tenant or any guarantor thereunder;

(b) Assignor shall not, without the prior written consent of Assignee, (i) permit the prepayment of any rents or other Revenues under any of the Leases for more than one (1) month prior to the accrual thereof; or (ii) assign its interest in, to or under any of the Leases or the Revenues from any of the Leases or from the Property to any person or entity other than Assignee;

(c) Assignor shall not, without the prior written consent of Assignee which shall not be unreasonably withheld, delayed or conditioned, (i) enter into any new Lease of all or any part of the Property; (ii) modify any of the Leases; (iii) terminate the term or accept the surrender of any of the Leases; (iv) waive or release the Tenant from the performance or observation by the Tenant of any obligation or condition of any of the Leases; (v) give any consent to any assignment or sublease by the Tenant under any of the Leases; (vi) agree to subordinate any of the Leases to any mortgage or other encumbrance; or (viii) modify the terms of any guaranty of any of the Leases, or terminate any such guaranty;

(d) Assignor shall take no action which will cause or permit the estate of the Tenant under any of the Leases to merge with the interest of Assignor in the Property or any portion thereof;

(e) Assignor shall direct Tenants to pay all Revenues to an account maintained at Assignee, and authorizes Assignee to collect all Revenues arising or accruing under the Leases or from the Property as they become due after the occurrence of an Event of Default hereunder, and does hereby irrevocably authorize and direct, each and every present and future Tenant of the whole or any part of the Property, upon receipt of written notice from Assignee, to pay all Revenues thereafter arising or accruing under the Leases or from the Property to Assignee and to continue to do so until otherwise directly notified by Assignee, and Assignor further agrees that each and every Tenant shall have the right to conclusively rely upon such notice by Assignee without any obligation or right to inquire as to whether any Event of Default exists and notwithstanding any assertion, notice or claim of Assignor to the contrary, and that Assignor shall have no right or claim against any Tenant for any rents paid by such Tenant to Assignee following receipt of such notice, but if any Tenant shall continue to pay Assignor after receipt of such notice from Assignee then such Tenant shall nonetheless be obligated to pay Assignee notwithstanding payment to Assignor.

(f) Assignor does hereby agree that Assignee shall have the right to the appointment of a receiver to collect all Revenues and to carry out any other actions which Assignee has the right to carry out under the terms of this Assignment.

1.03 <u>Covenants of Assignee</u>. Assignee hereby covenants and agrees with Assignor as follows:

(a) Although this Assignment constitutes a present, current and absolute assignment of all Leases and all Revenues, so long as no Event of Default has occurred or an event of Default is cured within any applicable cure periods, Assignee shall not demand that such Revenues be paid directly to Assignee, and Assignor shall have the right to collect, but not more than one (1) month prior to accrual, all such Revenues from the Property (including, but not by way of limitation, all rents payable under the Leases), provided, however, that Assignor shall collect and receive all such Revenues as trustee for the benefit of Assignee, and shall apply such Revenues so collected to the Obligations, to the extent then due, with the balance, so long as no Event of Default has occurred, to the account of Assignor; and

(b) Upon the payment in full of the Obligations, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Assignment without the simultaneous recording of another assignment in favor of Assignee affecting the Property, this Assignment shall be terminated and released of record by Assignee and shall thereupon be of no further force or effect.

ARTICLE II
DEFAULT

2.01 <u>Event of Default</u>. The term "Event of Default," wherever used in this Assignment, shall mean any one or more of the following conditions or events subject to the Assignor's opportunity to cure, if any, as set forth in the Loan Documents:

(a) Failure by Assignor to pay as and when due and payable any interest on or principal of or other sum payable under the Obligations; or

(b) Failure by Assignor to observe, perform or discharge any obligation, covenant, condition or agreement contained in paragraph 1.02(b), (c) or (d) of this Assignment; or

(c) Failure by Assignor to observe, perform or discharge any obligation, covenant, condition or agreement of this Assignment and the continuance of such failure for a period of thirty (30) days after written notice thereof from Assignee; or

(d) Any representation or warranty of Assignor in this Assignment shall prove to have been false or incorrect in any material respect upon the date when made; or

(e) The occurrence of any "Event of Default" as defined in any of the Loan Documents.

2.02 <u>Remedies</u>. Upon the occurrence of any Event of Default, Assignee may at its option, with or without notice or demand of any kind (except as may be provided herein or in any of the Loan Documents), and without waiving such Event of Default, exercise any or all of the following rights and remedies:

(a) Declare any part or all of the Obligations to be immediately due and payable, whereupon the same shall become immediately due and payable;

(b) Either with or without entry or taking possession of the Property, give or require Assignor to give notice to any or all Tenants under the Leases authorizing and directing such Tenants to pay all Revenues and any other sums due under their Leases directly to Assignee, and collect and receive all Revenues and other sums due under the Leases with respect to which such notice is given;

(c) Either with or without entry or taking possession of the Property, perform any and all obligations of Assignor under any or all of the Leases or this Assignment and exercise, in a commercially reasonable manner, any and all rights of Assignor herein or therein as fully as Assignor itself could do, including, without limiting the generality of the foregoing, enforcing, modifying, extending or terminating any or all of the Leases, collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder, and obtaining new Tenants and entering into new Leases on the Property on any terms and conditions deemed desirable by Assignee, and, to the extent Assignee shall incur any costs in connection with the performance of any such obligations of Assignor, including costs of litigation, then all such costs shall become a part of the Obligations, shall bear interest from the incurring thereof at the default interest rate specified in the Note, and shall be due and payable on demand;

(d) Either with or without entry or taking possession of the Property, in Assignor's or Assignee's name, institute any legal or equitable action which Assignee in its sole discretion deems desirable to collect and receive any or all of the Revenues assigned herein or to evict or remove any Tenants;

(e) Enter upon, take possession of, and use and operate all or any portion of the Property which Assignee in its sole discretion deems desirable to effectuate any or all of the foregoing remedies, with full power to make alterations, renovations, repairs or replacements thereto.

Assignee shall have full right to exercise any or all of the foregoing remedies rights and without regard to the adequacy of security for any or all of the Obligations, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee.

2.03 Application of Rents. All Revenues and any other sums due under the Leases and with respect to the Property which are collected by Assignee shall be applied by Assignee in such order as Assignee in its sole discretion may elect against: (i) all costs and expenses, including reasonable attorneys' fees, incurred in connection with the operation of the Property, the performance of Assignor's obligations under the Leases or the collection of the rents thereunder; (ii) all costs and expenses, including reasonable attorneys' fees, incurred in the collection of any or all of the Obligations, including all costs, expenses and attorneys' fees incurred in seeking to realize on or to protect or preserve Assignee's interest in any other collateral securing any or all of the Obligations; and (iii) any or all unpaid principal of and interest on the Obligations.

2.04 No Liability of Assignee. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor under any of the Leases or under or by reason of this Assignment, except those arising from and after Assignee takes possession of the Property after an Event of Default. Prior to Assignee's taking possession of the Property after an Event of Default, this Assignment shall not operate to place upon Assignee responsibility for the control, care, management or repair of the Property, nor for the carrying out of any of the terms and conditions of any of the Leases, nor shall it operate to make Assignee responsible or liable for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any person. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property after taking possession of the Property after an Event of Default, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

2.05 Indemnification. Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all claims, demands, liability, loss or damage (including all costs, expenses, and attorneys' fees incurred in the defense thereof) asserted against, imposed on or incurred by Assignee in connection with or as a result of this Assignment or the exercise of any rights or remedies under this Assignment or under any of the Leases or by reason of any alleged obligations or undertakings of Assignee to perform or discharge any of the terms, covenants or agreements contained in any of the Leases; provided, however, that nothing herein shall be construed to obligate Assignor to indemnify and hold Assignee harmless from and against any and all claims, demands, liability, loss or damage enacted against, imposed on or incurred by Assignee by reason of Assignee's willful misconduct or gross negligence. Should Assignee incur any such liability, loss or damage, or in the defense of any such claims or demands, for which it is to be indemnified by Assignor as aforesaid, the amount thereof shall be added to the Obligations, shall bear interest at the default rate specified in the Note from the date incurred until paid, shall be secured by this Assignment, the Mortgage and the other Loan Documents, and shall be payable immediately upon demand.

ARTICLE III
GENERAL PROVISIONS

3.01 Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon Assignor and Assignee and their respective heirs, executors, legal representatives, successors and assigns (but in the case of assigns of Assignor, only if and to the extent that Assignee has consented in writing to Assignor's assignment of its rights or obligations hereunder to such assigns). Whenever a reference is made in this Assignment to "Assignor" or "Assignee", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Assignor or Assignee.

3.02 Assignee's Rights of Assignment; Rights of Assignees. Assignee may assign to any subsequent holder of the Note or the Mortgage, or to any person acquiring title to the Property, all of Assignee's right, title and interest in any of the Leases and Revenues from the Property. No such assignee shall have any liability for any obligation which accrued under any of the Leases prior to the assignment to such assignee nor shall such assignee have any obligation to account to Assignor for any rental payments which accrued prior to such assignment, which obligation shall be Assignee's. After Assignor's right, title and interest in the Property has been foreclosed or otherwise terminated, no assignee of Assignor's interest in the Leases shall be liable to account to Assignor for any rents, issues or profits thereafter accruing.

3.03 Terminology. All personal pronouns used in this Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders, and the singular shall include the plural, and vice versa. Titles of Articles are for convenience only and neither limit nor amplify the provisions of this Assignment.

3.04 Severability. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.05 Applicable Law. This Assignment shall be interpreted, construed and enforced according to the laws of the State of Maine.

3.06 No Third Party Beneficiaries. This Assignment is made solely for the benefit of Assignee and its assigns. No Tenant under any of the Leases nor any other person shall have standing to bring any action against Assignee as the result of this Assignment, or to assume that Assignee will exercise any remedies provided herein, and no person other than Assignee shall under any circumstances be deemed to be a beneficiary of any provision of this Assignment.

3.07 No Oral Modifications. Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

3.08 Cumulative Remedies. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Assignee in any of the Loan Documents or in law or equity, all of which rights and remedies are specifically reserved by Assignee. The remedies herein provided or otherwise available to Assignee shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this clause shall be broadly construed so that all remedies herein provided or otherwise available to Assignee shall continue and be each and all available to Assignee until the Obligations shall have been paid in full.

3.09 Cross-Default. An Event of Default by Assignor under this Assignment shall constitute a default under the Note and an Event of Default under all other Loan Documents.

3.10 Counterparts. This Assignment may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may execute this Assignment by signing any such counterpart.

3.11 Further Assurance. At any time and from time to time, upon request by Assignee, Assignor will make, execute and deliver, or cause to be made, executed and delivered, to Assignee and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Assignee, any and all such other and further assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Assignee, be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of Assignor under this Assignment and (b) the security interest created by this Assignment as a first and prior security interest upon the Leases and the Revenues from the Property. Upon any failure by Assignor so to do, Assignee may make, execute, record, file, re-record and/or refile any and all such assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, instruments, certificates, and documents for and in the name of Assignor, and Assignor hereby irrevocably appoints Assignee the agent and attorney-in-fact of Assignor so to do.

3.12 <u>Notices</u>. Any and all notices, elections, demands or requests provided for or permitted to be given pursuant to this Assignment (hereinafter in this paragraph 3.12 referred to as "Notice") must be in writing and shall be deemed to have been properly given or served by personal delivery or sending same by overnight courier or by depositing same in the United States Mail, postpaid and registered or certified, return receipt requested, and addressed to the addresses hereinafter set forth. All Notices shall be effective upon being personally delivered or upon being sent by overnight courier or upon being deposited in the United States Mail as aforesaid. The time period in which a response to such Notice must be given or any action taken with respect thereto (if any), however, shall commence to run from the date of receipt if personally delivered or sent by overnight courier or, if deposited in the United States Mail, the earlier of three (3) business days following such deposit and the date of receipt as disclosed on the return receipt. Rejection or other refusal to accept or the inability to deliver because of changed address for which no Notice was given shall be deemed to be receipt of the Notice sent. By giving at least thirty (30) days prior Notice thereof, Assignor or Assignee shall have the right from time to time and at any time during the term of this Assignment to change their respective addresses and each shall have the right to specify as its address any other address within the United States of America. For the purposes of this Assignment:

If to Assignee:

Bangor Savings Bank
P.O. Box 930
Bangor, ME 04402-0930
Attention: Commercial Loan Department

With a copy to:

David C. Johnson, Esq.
Perkins|Thompson
P.O. Box 426
Portland, Maine 04112-0426

If to Assignor:

Marine Trade Center, LLC
122 Neal Street 1-N
Portland, ME 04101

3.13 <u>Modifications, Etc</u>. Assignor hereby consents and agrees that Assignee may at any time and from time to time, without notice to or further consent from Assignor, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account, securing the Obligations; substitute for any collateral so held by it, other collateral of like kind, or of any kind; agree to modification of the terms of the Note or the Loan Documents; extend or renew the Note or any of the Loan Documents for any period; grant releases, compromises and indulgences with respect to the Note or the Loan Documents to any persons or entities now or hereafter liable thereunder or hereunder; release any guarantor or endorser of the Note, the Mortgage, the Commitment Letter, or any other Loan Documents; or take or fail to take any action of any type whatsoever; and no such action which Assignee shall take or fail to take in connection with the Loan Documents, or any of them, or any security for the payment of the Obligations or for the performance of any obligations or undertakings of Assignor, nor any course of dealing with Assignor or any other person, shall release Assignor's obligations hereunder, affect this Assignment in any way or afford Assignor any recourse against Assignee. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Loan Documents and the Leases, and any and all references herein to the Loan Documents or the Leases shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Assignor has executed this Assignment under seal, as of December ___, 2022.

MARINE TRADE CENTER, LLC

______________________________ By:______________________________

Witness

Printed Name: Samuel G. Davidson

Its:

STATE OF MAINE

COUNTY OF ___________________, ss. December ___, 2022

Then personally appeared before me the above-named Samuel G. Davidson in his capacity as __________________ of Marine Trade Center, LLC, and acknowledged the foregoing to be his free act and deed in his said capacity and the free act and deed of Marine Trade Center, LLC.

____

David C. Johnson, Attorney-at-Law

Maine Bar No. 005895

EXHIBIT A

Property Description.

All of those certain premises, common areas and interest appurtenant thereto, situated on the easterly side of Commercial Street in the City of Portland, County of Cumberland and State of Maine, all more particularly described in a Lease Agreement between the City of Portland, as Lessor, and Portland Fish Pier Associates, as Lessee, dated October 1, 1984, a Memorandum of which Lease Agreement is recorded in the Cumberland County Registry of Deeds in Book 6611, Page 315.

The premises are further described as Lot 2 on Land Title Survey for "Portland Fish Pier Complex" in Portland, Maine for Portland Fish Pier Associates dated 3/22/94, prepared by Owen Haskell, Inc., Job No. 94034P, not recorded, and any site improvements made thereon by the City of Portland, together with rights and easements in the common areas and parking areas on said Recording Plat, and one-hundred ninety-eight (198) feet of vessel berthing space and adjacent Repair Berth Apron for vessel repairs, bulkheads, subsurface pilings, and water, sewer, fuel and electrical connections together with all rights of way, accretions, easements, tenements, hereditaments and appurtenances, rights, privileges and immunities thereunto belonging or pertaining.

SUBLEASE AGREEMENT
BETWEEN PORTLAND FISH EXCHANGE AND
DROPPING SPRINGS BAIT CO., LLC

THIS AGREEMENT made this ___ day of April 2022 by and between the **PORTLAND FISH EXCHANGE**, a Maine non-profit corporation, incorporated under the provisions of the Maine Non-Profit Corporation Act, 13-B M.R.S.A. §101, et. seq., and doing business in Portland, County of Cumberland, State of Maine (hereinafter "Landlord"), and **DROPPING SPRINGS BAIT CO., LLC**, a Maine Corporation with a mailing address of, 6a Portland Fish Pier, Portland, Maine 04101 (hereinafter "Tenant").

WITNESSETH:

WHEREAS, Landlord operates the Portland Fish Exchange located on the Portland Fish Pier, pursuant to the terms of a Lease Agreement between it and the Portland Fish Pier Authority, dated September 1, 2014 and

WHEREAS, Tenant desires to sublease certain portions of the premises leased by the Landlord;

NOW, THEREFORE, in consideration of their mutual covenants, promises and agreements, and other good and valuable consideration, receipt of which is hereby acknowledged, the said parties agree as follows:

SUMMARY OF BASIC SUBLEASE PROVISIONS

SECTION 1. DEFINITIONS

1.01 Basic Data.

Date of Lease:	May 1, 2022
Landlord: Present Mailing Address:	Portland Fish Exchange 6 Portland Fish Pier Portland, Maine 04101
Tenant: Present Mailing Address:	Dropping Springs Bait Co., LLC 6A Portland Fish Pier Portland, Maine 04101

Premises:	The demised premises identified in Exhibit A, comprising a southwest portion of lot #7 of the Net yard, including approximately seventy two (72) lineal feet of wharf access and approximately six thousand four hundred (6,400) square feet of paved land area; a 1500 sq. ft. cooler building and approximately 50% of the office trailer; together with all rights of way, accretions, easements, tenements, hereditaments and appurtenances, rights, privileges and immunities thereunto belonging or pertaining.
Lease Term:	Six (6) years.
Renewal Term:	~~Six~~ Two (~~6~~2) years, subject to section 3.02.
	Base Rent: four thousand, three hundred fifty, ($4,350.00) per month.
Commencement Date:	May 1, 2022
Permitted Use:	General business use for the conduct of Tenant's operations in bait processing and associated office use.
Security Deposit:	Six Thousand Dollars ($6,000.00) as set forth in section 4.04 ~~Hundred Thirty-Three Dollars ($3,333.00). (Received in May 2010 – deposited with TD Bank.)~~

1.02 Table of Contents.

SECTION 1. DEFINITIONS

Unless the context shall otherwise require, the terms defined in this Section 1 shall, for all purposes of this Agreement and for any amendments or supplements hereto, have the meanings specified herein. Words of the singular number may include the plural; and words of the plural number may include the singular.

(a) Common Areas. The words "Common Areas" shall mean those areas in the Fish Pier Complex which are available for the common use of all tenants at the Fish Pier Complex, including driveways, truckways, delivery passages, truck loading areas, roadways, walkways, sidewalks, landscapes, and planted areas, and bus stops and which are shown as shaded areas on Exhibit B of this Agreement.

(b) Fish Pier Complex. The words "Fish Pier Complex" shall mean the real property and any site improvements thereon as shown in Exhibit B of this Agreement.

(c) Master Lease. The term "Master Lease" shall mean the lease dated September 1, 2014 between the Portland Fish Pier Authority and the Portland Fish Exchange, as amended by a First Amendment dated August 20, 2019 and as may be further amended from time to time.

(d) Premises. The term "Premises" shall mean the demised premises, comprising a portion of lot #7 in the southwest corner of the Net yard, including seventy-two (72) lineal feet of wharf access and approximately six thousand four hundred (6,400) square feet of paved land area; a 1500 sq. ft. cooler building and office space located in 50% of the office trailer; together with all rights of way, accretions, easements, tenements, hereditaments and appurtenances, rights, privileges and immunities thereunto belonging or pertaining, as further described in Exhibit A.

SECTION 2. SUBJECT OF LEASE

Landlord hereby leases to Tenant and Tenant hereby accepts from Landlord upon the terms and conditions herein the Premises, situated in the City of Portland and described in section 1 subsection (d).

SECTION 3. TERM

3.01 The period of this Agreement shall be six (6) years from and after May 1, 2022 and ending on April 30, 2028 unless sooner terminated by the Landlord or Tenant, pursuant to the terms of this Agreement.

3.02 On or before November 1, 2027 Tenant shall notify Landlord of its desire to renew the lease for an additional six (6) year term to expire on April 30, 2034. Provided Tenant is not in default under the provisions of this Lease, ~~T~~the parties agree to negotiate in good faith the terms of a six year renewal period and to amend this agreement as necessary to include said renewal period. Landlord shall have the right to terminate the Agreement at any time during the renewal term upon 12 months written notice to Tenant and forgiveness of six months' rent. Said termination by Landlord shall only be exercised if Landlord has a proposed change of use for the Leases Premises that is substantially different from Tenant's use.

SECTION 4. PAYMENTS

The Tenant will pay rent and other charges, as set forth below, for its occupation and use of the Premises. Except as described otherwise in this section, Tenant shall make rental payments in equal installments on the first (1st) day of each month.

4.01 Rent

(a) Tenant covenants and agrees to pay the following monthly rental payments:

May, 2022 - April 2028 TERM

May 2022 - April 2023	$5040.00
May 2023- April 2024	$5292.00
May 2024 - April 2025	$5557.00
May 2025 - April 2026	$5835.00
May 2026 - April 2027	$6127.00
May 2027 – April 2028	$6433.00

(b) The monthly payment shall cover entire premises rental.

4.02 Utilities. Tenant covenants and agrees to pay for separately-metered electricity. Tenant shall reimburse Landlord for its estimated cost of water/sewer/hot water and HVAC at a reasonable rate determined by Landlord..

4.03 Late Charge. A late charge of one and one-half percent (1 1/2%) per month shall be charged and applied to any payment which is not made when it is due.

4.04 Deposit. ~~On the signing of this agreement, Tenant shall pay to Landlord a security deposit in the amount of~~Landlord is currently holding a security deposit in the amount of Three Thousand Three Hundred Thirty-Three Dollars ($3,333.00)~~. (~~ which was r~~R~~eceived May 1, 2010 and deposited at TD Bank. ~~)~~Upon execution of this Lease, Tenant shall pay an additional security deposit in the amount of Two Thousand Six Hundred Sixty-Seven Dollars ($2,667.00), for a total security deposit of Six Thousand Dollars ($6,000.00).

SECTION 5. CONDITION OF PREMISES

Tenant hereby accepts the Premises as-is, where is, and with all faults. Landlord makes no representations or warranties in regard to the physical condition of the Premises, nor any other matter concerning the Premises. Tenant has inspected the Premises and is familiar with their condition and is not relying upon any representations or warranties of the Landlord.

~~Tenant accepts the Premises in "AS IS" condition.~~

SECTION 6. IMPROVEMENTS

6.01 Any mechanic's lien filed against the Premises or the Building by reason of any said improvements made by or on behalf of Tenant shall be promptly discharged by Tenant, at its own expense, by bonding or otherwise. If Tenant should fail to discharge any such lien, Landlord may do so at Tenant's expense, and Tenant shall promptly reimburse Landlord its reasonable costs and expenses in to doing. All Alterations made by Tenant to the Premises shall remain therein; and, at termination of this Lease, shall be surrendered as a part thereof, except for fixtures and equipment installed at Tenant's cost, which fixtures and equipment may be removed by Tenant. Tenant shall, at its own expense, promptly repair all damage to the Premises or the building resulting from any such removal.

SECTION 7. USE OF PREMISES

7.01 The Tenant shall use and occupy the Premises throughout the term hereof for the purpose of General business use for the conduct of Tenant's operations in bait processing and associated office use. Permitted activities shall be consistent with Tenant's business plan as approved by Landlord.

7.02. Customer Relations. Tenant recognizes that the maintenance of good customer relations and the maintenance of good relations among the other tenants and users of the Fish Pier Complex, as well as the image of the Landlord to visitors to the Complex, are of the utmost importance to the Landlord and Tenant.

7.03 Tenant shall comply with the operating rules of the Portland Fish Pier Authority governing activities at the Fish Pier Complex with respect to common areas and common facilities.

7.04. Parking. -Tenant and Tenant's employees, customers, and others who are conducting business with Tenant or visiting the Premises shall park on the paved area of the Premises, or on six (6) unassigned parking spaces on Lot #9 or #11 of the Portland Fish Pier. Tenant may negotiate additional parking areas with Landlord if the available space on the Premises becomes inadequate for parking needs.

7.05 Hazard Analysis Critical Control Point (“HACCP”) Facility. If required, Tenant shall develop and follow its own HACCP plan.

SECTION 8. LAWS AND REQUIREMENTS OF PUBLIC AUTHORITIES

8.01 During the Term, Tenant shall, at its own cost and expense, promptly observe and comply with all existing and future laws, ordinances, rules and regulations of the Federal, State, County and City Governments, and shall observe and comply with all rules of the Portland Fish Pier Authority applicable to common areas or facilities.

8.02 Tenant shall have the right, but not the obligation, to contest, without cost or expense to Landlord, the validity or application of any law, ordinance, rule, regulation, or requirement of the type referred to in the preceding subsection. If by the terms of any such provision, compliance may be legally delayed without risk of forfeiture or lien on the Premises or penalty to the Landlord, pending resolution of the legal challenge, Tenant may delay compliance therewith until final determination of such proceeding.

8.03 Landlord agrees to execute and deliver any appropriate papers or other instruments which may be reasonably necessary or proper to permit Tenant to contest the validity or application of any such provision.

SECTION 9. ALTERATIONS

9.01 Tenant may, at its own expense, place office and trade fixtures, office equipment, and the like in the Premises and make non-structural alterations, improvements, or additions ("Alterations") to the Premises, provided such work shall be performed in a good and workmanlike manner, in compliance with laws, rules, orders, and regulations of governmental entities having authority over the Premises, and provided such Alterations shall not unreasonably interfere with the use and enjoyment of the Fish Exchange by Landlord. Landlord's approval shall be required for any structural alterations, additions, or improvements. Any mechanic's lien filed against the Premises or the Building by reason of any such work done by or on behalf of Tenant shall be promptly discharged by Tenant, at its own expense, by bonding or otherwise. If Tenant should fail to discharge any such lien, Landlord may do so at Tenant's expense, and Tenant shall promptly reimburse Landlord its reasonable costs and expenses in to doing. All Alterations made by Tenant to the Premises shall remain therein; and, at termination of this Lease, shall be surrendered as a part thereof, except for fixtures and equipment installed at Tenant's cost, which fixtures and equipment may be removed by Tenant. Tenant shall, at its own expense, promptly repair all damage to the Premises or the building resulting from any such removal.

9.02 The Tenant shall submit plans and specifications for any structural changes to the Landlord for its review. In the case of structural alterations, the Landlord shall submit such Plans and Specifications, together with its recommendations, to the Portland Fish Pier Authority's Board of Directors for its approval.

SECTION 10. REPAIRS AND MAINTENANCE

10.01 Tenant's Repairs and Maintenance. During the term of this Agreement and any extension thereof, Tenant will, at its sole expense, keep the Premises in as good order and repair as they are upon the completion of improvements, reasonable wear and tear excepted. Notwithstanding this provision, Tenant shall not be responsible for damages caused by reasonable wear and tear; by fire or other casualty which is not the result of acts by Tenant, its agents, contractors, employees, or business invitees; made necessary as a result of a taking by condemnation or right of eminent domain; losses covered by insurance which is required to be carried by Landlord as well as matters for which Landlord is responsible by the terms of this Lease; or conditions caused by the acts or negligence of Landlord, its agents, contractors, or employees. Tenant shall surrender the Premises at the end of the Lease Term in good order, condition, and repair.

10.02 Landlord's Repairs and Maintenance.

(a) During the term of this Agreement and any extension thereof, Landlord will maintain all existing utility services to the Premises to the point where Tenant connects with them for its use.

(b) Landlord's responsibilities under this section shall include, but not be limited to, repair and maintenance of the plumbing, electrical, heating, and cooler building including refrigeration equipment systems; repairs to damage cause by Landlord, its agents, contractors, or employees; and the repair and replacement of exterior lighting, excepting fixtures installed by tenant.

10.03 Snow and Ice Removal. The Landlord and the Portland Fish Pier Authority shall be responsible for removal of snow and ice per the terms of the Master Lease, excepting Tenant surface area as depicted in Exhibit A, for which Tenant shall be responsible.

10.04 Custodial Services. Tenant shall maintain the Premises in a clean manner, and shall not cause nor suffer any waste generated by its operations to accumulate on either the Premises or the Common Areas.

10.05 Trash Collection. Landlord shall be responsible for providing a waste dumpster.

SECTION 11. SUBLETTING AND ASSIGNMENT

Tenant shall not assign nor encumber this Lease or any part thereof. Tenant shall not sublet the Premises without the written approval of Landlord and the Fish Pier Authority. Said Landlord approval shall not be unreasonably withheld or conditioned. In the event of any assignment or subletting, Tenant shall remain fully liable under this Lease. Such assignment, sublease, or conveyance is expressly subject to this Agreement.

SECTION 12. INDEMNIFICATION

12.01 To the fullest extent permitted by law, Tenant shall at its own expense defend, indemnify, and hold harmless Landlord, the City of Portland, and the Fish Pier Authority, their officers, agents, and employees from and against any and all liability, claims, damages, penalties, losses, expenses, or judgments, just or unjust, arising from injury or death to any person or property damage sustained by any one in and about the Fish Pier Complex, or as a result of activities or service at the Fish Pier Complex, resulting from any negligent or intentional act or omission of Tenant, its officers, agents employees, and contractors or anyone else for whose acts Tenant may be liable, except to the extent that such injury, death, or property damage results from any negligent act or omission of Landlord, its officers, agents, employees or servants. Tenant shall, at its own cost and expense defend any and all suits or actions, just or unjust, which may be brought against Landlord or the Fish Pier Authority or in which Landlord or the Fish Pier Authority may be impleaded with others upon any such above-mentioned matter, claim or claims, including claims of contractors, employees, laborers, materialmen, and suppliers. Landlord shall have the right to participate in such suits and no action shall be settled without prior consent of the Landlord. If the Landlord refuses to authorize settlement, however, then Landlord shall pay all further attorney's fees or other defense costs. Such obligation of indemnity and defense shall not be construed to negate nor abridge any other right of indemnification or contribution running to the Landlord which would otherwise exist. The extent of this indemnity provision shall not be limited by any requirement of insurance contained herein. Tenant's obligations under this section shall survive the expiration or other termination of this Lease.

12.02 Each party shall provide the other party with prompt notice of any claim filed against it as a result of or arising from activities under this Lease. This indemnity and hold harmless section includes indemnity against all reasonable expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof with counsel reasonably acceptable to the Landlord.

SECTION 13. INSURANCE

13.01 Prior to execution of this Lease, Tenant shall procure at its own expense and maintain throughout the Term of this Agreement the following insurance coverages in form and substance reasonably acceptable to the Landlord:

a. Commercial General Liability insurance coverage (including stevedore's liability coverage and contractual liability coverage covering, without limitation, the indemnity obligations set forth in this Lease) in the amount of not less than Two Million Dollars ($2,000,000) per occurrence for bodily injury, death and property damage;
b. Automobile vehicle liability insurance in an amount of not less than One Million Dollars ($1,000,000) combined single limit for bodily injury, death and property damage;
c. Workers' Compensation insurance coverage in the statutory amount; and
d. To the extent required by law or applicable, US Longshoremen & Harbor Workers insurance in the statutory amount or $2,000,000 if none exists;
e. Vessel Pollution coverage in the amount of One Million Dollars ($1,000,000) with respect to any vessel owned or leased by Tenant, including but not limited to a ship, boat or barge, that uses any part of the Premises during the term of this Lease.

13.02 With respect to the Commercial General liability, Automobile liability, and as applicable, Vessel Pollution liability insurance coverages, Tenant shall name the Landlord, the Portland Fish Pier Authority, and City of Portland (the "Insured Parties") as an additional insured for coverage only in those areas where immunity has been expressly waived, including but not limited to 14 M.R.S. A. § 8104-A, as limited by § 8104-B and § 811114 (Maine Tort Claims Act), and 14 M.R.S.A. §158 (the Charitable Immunity Act). This provision shall not be deemed a waiver of any defenses, immunities or limitations of liability or damages available to the Landlord or the City under those Acts, other Maine statutory law, judicial precedent, common law, or any other defenses, immunities or limitations of liability available to the Insured Parties. Prior to execution of this Lease, Tenant shall furnish the Landlord and thereafter maintain certificates evidencing all such coverages, which certificates shall guarantee thirty (30) days' notice to the Landlord of termination of insurance from the insurance provider or agent. Tenant shall also provide a copy of any endorsement naming the Insured Parties as additional insured.

A certificate that merely has a box checked under "Addl Insr," or the like, or that merely states a party is named as an Additional Insured, will not be acceptable. The Workers' Compensation insurance shall include an endorsement waiving all rights of subrogation against the Insured Parties, their officers or employees. Upon Landlord's request, Tenant shall provide Landlord with a complete copy of any of the above-referenced policies. Tenant shall be responsible for any and all deductibles and/or self-insured retentions (not to exceed $10,000 without prior written approval of the Corporation Counsel). Landlord's acceptance or lack of acceptance of Tenant's Certificate of Insurance or other evidence of insurance shall not be construed as a waiver of Tenant's obligation to obtain and maintain such insurance as required by this agreement. The minimum limits may be satisfied through the use of primary and excess/umbrella policies, provided that the excess/umbrella policies will not be more restrictive than the primary policies.

13.03 Tenant understands and agrees that the minimum limits of the insurance herein required may become inadequate during the term of this Lease and Tenant agrees that it will increase such minimum limits by reasonable amounts within thirty (30) days of receipt of notice in writing from the Landlord to do so. In no case shall such insurance be less than the statutory limits set forth in the Maine Tort Claims Act (14 M.R.S.A. §8101 et seq.) or any successor statute thereto.

13.04 Tenant shall be responsible for covering all of its personal property with such property and casualty insurance as it deems necessary and Landlord and the City shall have no responsibility therefor. Tenant assumes all risk of damage, loss or casualty to its personal property while located at the Premises, even if the cause of such damage is the result of the negligent act or omission of Landlord, its officers or employees. Tenant shall defend, indemnify and hold the Landlord, the Fish Pier Authority and the City of Portland harmless from any claim based upon any damage, loss or casualty to its personal property while at the Premises. Any casualty insurance obtained by Tenant for its personal property shall include a waiver of subrogation against the Landlord, the Fish Pier Authority and the City.

13.05 Coverage of City of Portland. All of the terms of this section shall apply to and benefit the Landlord, the Fish Pier Authority and also the City of Portland as owner of the Premises.

13.06 Other Vessel-Related Coverage. In the event that Tenant shall enter into a contract with a business or person(s) using any portion of the Premises via any vessel, including but not limited to a ship, boat or barge, not owned or leased by Tenant, Tenant shall require from the applicable vessel operator, certificates evidencing the insurance coverages set forth in sections 13.01(a), (c), (d), and (e) above, and shall provide a copy of such certificates to Landlord upon request. Notwithstanding anything to the contrary in this paragraph, Tenant shall not be required to obtain such certificates from vessels doing business solely with the Portland Fish Exchange.

~~13.01 Minimum coverage. The Tenant shall obtain and cause to be kept in force at all times during the term of this Lease and any extension thereof, insurance in the types and in the minimum amounts set forth below:~~

	~~Description~~	~~Type~~	~~Amount~~
~~(i)~~	~~Commercial General Liability, including Broad Form Property Damage and Stevedore's Liability Coverage~~	~~B.I./P.D.~~	~~$2,000,000~~
~~(ii)~~	~~Worker's Compensation~~	~~B.I./Death~~	~~Statutory Limits~~

~~13.02 Landlord protected. The Landlord, the Fish Pier Authority and the City of Portland shall each be named as an additional insured under items (i) and (ii) above.~~

~~13.03 Notice to Landlord. All policies of insurance required herein shall be in a form and issued by a company or companies satisfactory to the Landlord, and approved to do insurance business in the State of Maine. Each such policy shall provide that such policy may not be changed, altered or canceled by the insurer during its term without first giving thirty (30) days' notice in writing to the Landlord. Each liability policy required to be obtained hereunder shall be on an occurrence basis. In the event that policies are not available on an occurrence basis, Tenant shall purchase a "tail" which provides coverage hereunder for a minimum of six (6) years after termination of this Agreement. All policies required hereunder shall be primary to any insurance or self insurance which Landlord or City may maintain for its own benefit. Liability insurance coverage shall also extend to damage, destruction, and injury to City-owned or City-leased property (but not to the Premises which are the subject matter of this Agreement) and City personnel, and caused by, or resulting from negligent acts, operations, or omissions of Tenant, its officers, agents, employees, invitees, and/or contractors.~~

~~13.04 Certificates. Certificates or other evidence of insurance coverages required of Tenant in this Section, in amounts no less than those stipulated herein or as may be in effect from time-to-time, shall be delivered to the Landlord prior to use of the Premises. Such certificate or certificates shall specify each of the required coverages. Tenant shall at all times while this Lease Agreement is in effect provide Landlord and City of Portland with at least thirty (30) days prior written notice of any change or modification in insurance coverage or insurance carrier.~~

~~13.05 Scope. This indemnity and hold harmless section includes indemnity against all reasonable expenses and liabilities incurred in or in connection with any such claim or proceeding brought thereon, and the defense thereof with counsel reasonably acceptable to the Landlord.~~

~~13.06 State law. The endorsement naming the Landlord, the Fish Pier Authority and the City as additional insureds shall provide that it is expressly agreed that no protection is afforded to either of them under the policy for any claim or suit against which, except for their status as additional insureds, they would be able to assert immunity under Maine Law, including but not limited to, the immunity afforded governmental entities by 14 M.R.S.A. §8101, et seq., the Maine Tort Claims Act and 14 M.R.S.A. §158 (the Charitable Immunity Act).~~

~~13.07 Release. Landlord and Tenant mutually agree that, with respect to any hazard which is covered by casualty or property insurance then being carried by them, or required to be carried hereunder (whether or not such insurance is then in effect), the one carrying or required to carry such insurance and suffering such loss releases the other from any and all claims with respect to such loss to the extent of such coverage; and they, further, mutually agree that their respective insurance companies shall have no right of subrogation against the other on account thereof. If the release of the party provided above shall contravene any law with respect to exculpatory agreements, the liability of the party for whose benefit such release was intended shall remain but shall be secondary to that of the other party's insurer. For purposes of this provision, self-insurance shall not be considered "covered by insurance."~~

~~13.08 Minimums. Landlord and the Tenant understand and agree that the minimum limits of the insurance herein required may become inadequate during the term of this Agreement. Tenant agrees that it will increase such minimum limits by reasonable amounts upon receipt of notice in writing from the Landlord. Such notices to change shall, in general, be issued no more often than every second (2) year of the lease term. The Landlord may take notice of damage awards being granted by the Courts, however, and direct a reasonable increase in the minimum limits of the insurance requirements at any time during the term hereof. In no case shall such limits be less than the amount set forth under the Maine Tort Claims Act, as amended.~~

~~13.09 Coverage of City of Portland. All of the terms of this section shall apply to and benefit the Landlord, the Fish Pier Authority and also the City of Portland as owner of the Premises.~~

SECTION 14. INTENTIONALLY OMITTED

SECTION 15. EMINENT DOMAIN

15.01 If the Premises, or a portion thereof, should be taken by condemnation or right of eminent domain (including a temporary taking), and if such taking should be such as in the ordinary course would interfere with Tenant's use of the Premises, Landlord or Tenant shall have the right to terminate this Lease by notice to the other of its intentions to do so, provided that such notice is given not later than thirty (30) days after the effective date of such taking.

15.02 Should any part of the Premises be so taken and should this Lease not be terminated in accordance with the foregoing provisions, Landlord shall with all reasonable diligence, restore the Premises to a unit which is reasonably suitable to the uses of Tenant. If Landlord shall not have completed such work to the extent necessary to enable Tenant to use the Premises for the purposes and in the manner contemplated by this Lease by the expiration of ninety (90) days after the effective date of such taking, then Tenant may terminate this Lease by notice to Landlord with the same force and effect as if such date were the date originally established as the expiration date hereof.

15.03 If the Premises, or any portion thereof, should be taken by condemnation or right of eminent domain by the City of Portland or by an entity created or controlled by the City of Portland, then, in addition to any damages Tenant may be entitled to for the taking itself, Tenant shall also be entitled to receive from Landlord the following:

1. An amount to reimburse Tenant for the improvements it made to the Premises, said amount equal to the cost of Tenant's renovations and remodeling multiplied by a fraction the numerator of which is the unexpired term of this Agreement and the five (6) year renewal period at the time of the taking and the denominator of which is ten (12);

2. Tenant's reasonable relocations costs; and

3. The amount of any increase in rent or other payments incurred by Tenant at its new location.

If the entire Premises leased to the Portland Fish Exchange under the Master Lease is taken by condemnation or right of eminent domain by the City of Portland while Landlord is still in possession of same, then this Section 15.03 shall not apply.

SECTION 16. ABATEMENT OF RENT

In the event of a taking described in Section 15, the Rent and all other charges payable hereunder, or a fair and just proportion thereof according to the nature and extent of Tenant's loss of use, shall be suspended or abated until the Premises are restored as provided in this Article.

SECTION 17. AWARD

If a taking occurs, Landlord and Tenant shall share in any award as their interests might appear, giving due regard to the losses sustained by each, the value of Tenant's Lease, and the value of the renovations and remodeling done by Tenant under Section 6. Tenant may also prosecute in any condemnation proceeding its claims for the value of Tenant's trade fixtures, the unamortized value of the improvements to the Premises made by Tenant, and relocation expenses.

SECTION 18. PROHIBITION ON MORTGAGES

The Tenant may not mortgage what interest, if any, it has in this Agreement and in the Premises, nor may it make a collateral assignment of this Agreement except with the written consent of Landlord, which consent shall not be unreasonably withheld.

SECTION 19. NON-COMPETE

19.01 Tenant acknowledges that Landlord, as its main business activity, sorts, culls and weighs fresh seafood prior to every auction, and de-heads, steaks, reweighs and boxes seafood for auction. Tenant shall not compete with Landlord in that business by performing the same or similar activities at the Leased Premises.

19.02 Tenant shall not off load any seafood other than lobster and bait at the Premises.

SECTION 20. TENANT'S DEFAULT

20.01. The Tenant shall be deemed to be in default in the event any of the following conditions should occur:

(a) Tenant fails to pay, when due, any amount or installment of Rent, or any other payment specified herein;

(b) Tenant fails to observe or to perform any covenant, agreement, or obligation of this Agreement;

(c) There shall occur the dissolution of the Tenant or the Tenant shall file any petition or institute any proceedings under the Bankruptcy Code, either as such Code now exists or under any amendment thereof which may hereafter be enacted, or under any act or acts, state or federal, dealing with, or relation to the subject or subjects of bankruptcy or insolvency, or under any amendment of such act or acts, either as a bankrupt or as an insolvent, or as a debtor; or in any similar capacity, or any involuntary petition in bankruptcy is filed against the Tenant and the same is not stayed or discharged within thirty (30) days from such filing or any other petition or any other proceedings of the foregoing or similar kind or character filed or instituted or taken against the Tenant, or a receiver of the business or of the property or assets of the Tenant shall be appointed by any court, except a receiver appointed at the insistence or request of the City; or Tenant shall make a general or any other assignment for the benefit of the Tenant's creditors;

(d) The Tenant shall substantially abandon or vacate the Premises or fail to use the Premises for the purposes set forth in Section 7.

20.02 Remedies for Tenant's Default. If Tenant should be in default for any reason, then the Landlord shall provide reasonable notice of such default, and the Tenant shall undertake to cure such default within thirty (30) days from receipt of such notice, except as the time may be extended by Section 23, Force Majeure. If a Default hereunder continues for sixty (60) days, Landlord may, at its election, give Tenant written notice of its intention to terminate this Agreement on a date specified in said notice, which date shall not be earlier than ten (10) days after such notice is given. If such Default has not been cured on the date so specified, then with or without the entry of Landlord, this Agreement and the term hereof shall thereupon terminate and Landlord may re-enter and take possession of the Premises and the Facility and Tenant shall forwith surrender possession of the Premises. Tenant shall be, and shall remain, liable for all rental and other charges accrued hereunder to the date such termination becomes effective. Notwithstanding any other provision of this Agreement, Defaults in the payment of Rent must be cured within thirty (30) days of the Notice of Default of this Agreement and the Term thereof shall thereupon terminate in accordance with the provisions of Section 25. Tenant shall pay all reasonable costs, expenses, liabilities, losses, damages, fines, penalties, claims, and demands, including reasonable attorneys' and consultants' fees that are incurred by Landlord as a result of Tenant's default under this Lease.

SECTION 21. LANDLORD'S SELF-HELP/ATTORNEY'S FEES

21.01 If Tenant should default in the performance or observance of any agreement or condition in this Lease required to be performed or observed by it, other than an obligation to pay money, and should not cure such default as provided herein, Landlord may, at its option, without waiving any claim for damages for breach of this Lease, at any time thereafter, cure such default for the account of Tenant. Any amount paid or any liability incurred by Landlord in so doing, including Landlord's reasonable attorneys' fees, shall be deemed paid or incurred for the account of Tenant, and Tenant agrees either to reimburse Landlord therefor, as additional rent within ten (10) days after being invoiced by Landlord, or save Landlord harmless therefrom.

SECTION 22. LANDLORD'S DEFAULT

22.01 The Landlord shall be deemed to be in default in the event any of the following conditions should occur:

(a) It is determined that the Landlord does not have the power and authority to execute and deliver this Agreement and to carry out and perform all covenants to be performed by it hereunder.

(b) The Premises are not free from encumbrances, liens, defects in title, violations of law, lease, tenancies, easement, or other restrictions, with the exception of those expressly stated in this Agreement, which prevent Tenant from carrying on its business.

(c) The Landlord is unable to secure or provide, at the time of the commencement of the Term and at all times thereafter, free and adequate means of ingress and egress to the Premises for Tenant.

(d) The Landlord fails to observe or perform any covenants, agreements, or obligations of this Agreement.

22.02 Remedies for Landlord's Default. If Landlord should be in default for any reason, then the Tenant shall provide reasonable notice of such default, and the Landlord shall undertake to cure such default within thirty (30) days from receipt of such notice, except as the time may be extended by Section 24, Force Majeure. If a Default hereunder continues for sixty (60) days, Tenant may, at its election, give Landlord written notice of such Default as aforesaid and its intention to terminate this Agreement on a date specified in said notice, which date shall not be earlier than ten (10) days after the notice is given. If such Default has not been cured on the date so specified and with or without entry of Landlord, this Agreement, the Term, and Tenant's rent obligations hereunder shall thereupon terminate.

In the event of a uncured default by Landlord, Tenant shall have all remedies available at law or in equity. ~~In addition, Landlord shall pay Tenant for the cost to Tenant of Tenant's remodeling and renovations under Section 6 under the following formula: Amount due Tenant equals costs of Tenant's remodeling and renovations times a fraction the numerator of which is the unexpired term of this Agreement and the six (6) year renewal period and the denominator of which is twelve (12).~~

~~In addition to the other remedies provided herein, in the event that Landlord fails to cure a Default within sixty (60) days of notice, Tenant may take whatever action, at law or in equity, may appear necessary or desirable to enforce performance and observation of any obligation or covenant of Landlord under this Agreement.~~

SECTION 23.   FORCE MAJEURE

In any case where either party hereto is required to do any act (except for the payment of money), the time for the performance thereof shall be extended by a period equal to any delay caused by or resulting from act of God, war, civil commotion, fire or other casualty, labor difficulties, shortages of energy, labor, materials or equipment, government regulations, delays caused by either party to the other, pandemic, or other causes beyond such party's reasonable control, whether such time be designated by a fixed date, a fixed time or a "reasonable time."

SECTION 24.   TERMINATION BY TENANT BECAUSE OF CHANGES IN OR NEW INTERPRETATIONS OF RULES OR REGULATIONS

Tenant is entitled to terminate this Agreement if:

(a) there is any change in governmental rules or regulations regarding the harvesting of seafood species, which rules or regulations substantially impair Tenant's ability to carry on its business; or

(b) there is a~~n~~ controlling interpretation given to an existing governmental rule or regulation with respect to the seafood industry that substantially impairs Tenant's ability to conduct its business at the Premises; or there are changes in or controlling interpretations of any other rules or regulations mentioned in Section 8 that substantially impair Tenant's ability to carry on its business at the Premises.

Tenant shall give thirty (30) days' notice of its intent to terminate because of a change in or interpretation of rules or regulations as aforesaid. Upon the expiration of the notice period, Tenant shall be relieved of all duty to pay rent or to fulfill any other obligation under this Agreement.

~~In the event of termination for a change in or interpretation of rules or regulations promulgated by the City of Portland or The Fish Pier Authority, then Tenant shall be entitled to recover from Landlord its costs and expenses for remodeling and renovations under Section 6 pursuant to the following formula: Amount to be paid to Tenant equals the cost of Tenant's renovations and remodeling multiplied by a fraction the numerator of which is unexpired term of this Agreement and the six (6) year renewal period and the denominator of which is twelve (12).~~

SECTION 25.   COMPLIANCE WITH ENVIRONMENTAL LAWS

25.01 The Tenant will comply in all respects with all applicable federal, state and local laws and regulations, including, without limitation, those relating to "hazardous materials," as defined herein.

25.02 The term "hazardous materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority, including, but not limited to : (i) petroleum; (ii) friable or non-friable asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance," pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste," pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; (vi) those substances, materials or wastes defined as a "hazardous substance," pursuant to Section 101 of the Comprehensive Environmental Response, Compensation an Liability Act, or any amendments or replacement to that statute or any other similar statute, rule, regulation or ordinance now or hereafter in effect; or (vii) any "hazardous waste," "hazardous substance" or "chemical substance or mixture" or similarly regulated substances or material as such phrases are defined in or regulated pursuant to any applicable state or local law, regulation or ordinance governing the generation, storage, discharge, transportation or disposal of the same.

25.03 The Tenant, at its own cost and expense, will promptly take all actions which may be necessary to abate, remove, clean up, and otherwise cure any violation caused by Tenant of environmental laws caused by any hazardous materials used, generated, released, discharged, stored, or disposed of on the Premises during its tenancy.

25.04 Tenant will defend, indemnify and hold the Landlord harmless from any cost, expense, claims or liability resulting from violations of any environmental laws hereunder by Tenant.

25.05 The Terms of this section shall expressly survive the expiration or earlier termination of the Lease.

SECTION 26. TERMINATION AND EXPIRATION

26.01 Upon expiration of the Term or termination pursuant to the provisions hereof, the Tenant shall yield and deliver to the Landlord possession of the Premises in good repair and condition, reasonable wear and tear excepted. If the Tenant should fail to yield the Premises in the required condition, the Landlord may undertake whatever repairs or work required to restore the Premises to good repair and condition and the Tenant shall pay the cost thereof upon presentation of the Landlord of an itemization of such costs incurred.

SECTION 27. LANDLORD'S COVENANTS AND WARRANTIES

Landlord covenants and warrants to Tenant as follows:

(a) That Landlord lawfully possesses the Premises which are the subject matter of this Agreement under the Master Lease;

(b) That Landlord has committed no breach or default of the Master Lease and will not commit any breach or default in the future;

(c) That Landlord has the legal right to sublease the Premises to Tenant under the terms and conditions of this Agreement and that Landlord has obtained all consents necessary from the City of Portland, the Portland Fish Pier Authority and any other entity or governmental body; and

(d) That so long as Tenant pays the rent and observes all other provisions of this Agreement, Tenant may peacefully hold, enjoy and occupy the Premises for the term of this Agreement and any renewal period.

SECTION 28. HOLDING OVER

Any holding over by Tenant after the expiration of the Lease Term or any renewal thereof shall be treated as a tenancy from month-to-month terminable upon sixty (60) days notice by either Landlord or Tenant to the other and otherwise on the terms and conditions set forth in this Lease, so far as applicable.

SECTION 29. INVALIDITY OF PARTICULAR PROVISIONS

If any term or provision of this Lease, or the application thereof to any person or circumstance shall, 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 it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

SECTION 30. RECORDING MEMORANDUM

Landlord and Tenant agree not to record this Lease, but each party agrees, at the request of the other, to execute, acknowledge, and deliver a memorandum of lease. In no event shall such document set forth the rent or other charges payable by Tenant under this Lease and any such document shall expressly state that it is executed pursuant to the provisions contained in this Lease, and is not intended to vary the terms and conditions of this Lease.

SECTION 31. PROVISIONS BINDING

Except as herein otherwise expressly provided, the terms hereof shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of Landlord and Tenant. Each term and each provision of this Lease to be performed by Tenant and Landlord shall be construed to be both a covenant and a condition.

SECTION 32. WAIVERS

Failure of the Landlord or Tenant to complain of any act or omission on the part of the other party no matter how long the same may continue, shall not be deemed to be a waiver by said party of its rights hereunder. No waiver by the Landlord or Tenant at any time, expressed or implied, of any breach of any provision of this Agreement shall be deemed an waiver or a breach of any other provision of this Agreement or a consent to any subsequent breach of the same or any other provision.

SECTION 33. SUBORDINATE TO OTHER AGREEMENTS

33.01 All terms and obligations under this Agreement shall be subordinate to the provisions of the master lease and all other existing agreements between the Landlord and the Fish Pier Authority, the City of Portland and the Fish Pier Authority, and the City of Portland and the State of Maine and United States Government, and any future agreements between the same, relative to the operation, funding and construction of the Fish Pier Complex. Tenant agrees to execute any amendment to this Agreement whenever requested by the City of Portland which is required to bring the City into compliance with any law or regulation relating to the development and operation of the Fish Pier Complex project.

33.02 No Discrimination. It is understood and agreed that funds for the construction of the Complex by City and its assignees have been provided in part by grant money from the United States Economic Development Administration, and that it is essential that use by the fishing industry of Common Areas be preserved and protected and that service to vessels be provided according to reasonable and lawful rules and regulation and without discrimination and without preference.

SECTION 34. LANDLORD'S RIGHT TO ENTER, INSPECT AND REPAIR

The Landlord, by its authorized officers, employees, agents, contractors, sub-contractors and other representatives, shall have the right at such times as may be reasonable under the circumstances and with as little interruption of Tenant’s operations as is reasonably practicable, to enter upon the Premises without charge for the purposes of Inspection and Maintenance as set forth below. Landlord and its authorized officers, employees, agents, contractors, sub-contractors and other representatives, however, shall comply with the protocols of Tenant existing at the time of entry, including, but without limitation, Tenant’s food safety protocol for visitors and contractors, and Tenant’s requirements of notice, sign-in and completion and signature of health questionnaires. Tenant may deny access or entry to any person who fails to comply with Tenant’s protocols.

(a) Inspection. To inspect the Premises to determine whether tenant has complied and is complying with the terms and conditions of this Agreement.

(b) Maintenance. To perform maintenance and make repairs in any case where it has an obligation to do so or where Tenant has failed to carry out its obligation to do so, but only after the Landlord has given Tenant reasonable notice to perform its maintenance obligation. In that event, Tenant shall promptly, upon demand, reimburse the Landlord for the reasonable cost of the Landlord performing Tenant's maintenance or repair obligation as Additional Rental.

SECTION 35. COVENANT OF QUIET ENJOYMENT

Subject to the terms and provisions of this Lease and on payment of the Rent and compliance with all of the terms and provisions of this Lease, Tenant shall lawfully, peaceably, and quietly have, hold, occupy, and enjoy the Premises during the Lease Term.

SECTION 36. NOTICES

Whenever, by the terms of this Lease, a notice shall or may be given either to Landlord or to Tenant, such notice shall be in writing and shall be delivered by hand, or sent by Federal Express or a similar reputable express delivery service, or by registered or certified mail, return receipt requested, postage prepaid. If intended for Landlord, addressed to Landlord, at the address set forth below; and if intended for Tenant, addressed to Tenant at the Premises.

All such notices shall be effective upon receipt.

Notices to Landlord shall be sent to:

Portland Fish Exchange
6 Portland Fish Pier
Portland, Maine 04101

Portland Fish Pier Authority
389 Congress Street
Portland, Maine 04101

Notices to Tenant shall be sent to:

Dropping Springs Bait Co., LLC
6A Portland Fish Pier
Portland, Maine 04101

SECTION 37. ENTIRE AGREEMENT

This Agreement (including exhibits hereto) expresses the entire understanding and all agreements of the Landlord and the Tenant with each other, and neither the Landlord not the Tenant has made or shall be bound by any agreement with or any representation to the other which is not expressly set forth in this Agreement (including the exhibits hereto). This Agreement and its Exhibits may be modified only by a written amendment approved by the governing bodies of both parties and signed by the Landlord and the Tenant.

SECTION 38. GOVERNING LAWS

This Agreement shall be construed in all respects in accordance with, and governed by, the laws of the State of Maine. All parties hereto hereby consent to the exclusive jurisdiction of the Superior Court for the County of Cumberland in the State of Maine, for all actions, proceedings and litigation arising from or relating directly or indirectly to this Agreement or any of the obligations hereunder, and any dispute not otherwise resolved as provided herein shall be litigated solely in said Court.

~~This Agreement shall be governed by the laws of Maine~~

IN WITNESS WHEREOF, **PORTLAND FISH EXCHANGE** has caused this AGREEMENT to be signed in its corporate name by Ellen Sanborn, its President, thereunto duly authorized, and **DROPPING SPRINGS BAIT CO., LLC** has caused this AGREEMENT to be signed in its corporate name by ____, its ___ ____, thereunto duly authorized, as of the day and date first stated above.

WITNESS: PORTLAND FISH EXCHANGE

_______________________ By:_______________________

Printed Name: ____________________

Its: ___________________________

WITNESS: DROPPING SPRINGS BAIT CO., LLC

_______________________ By:_______________________

Printed Name:____________________

Its: ___________________________

Approved as to Legality:

____

STATE OF MAINE
Cumberland, ss. ___________ __, 2022

Personally appeared the above-named ____________________ in his/her capacity as _________________________ of Dropping Springs Bait Co., LLC, and acknowledges this **AGREEMENT** to be his/her free act and deed and the free act and deed of Dropping Springs Bait Co., LLC.

Before Me,

____
NOTARY PUBLIC/ATTORNEY AT LAW
PRINT NAME: ____________________

MY COMMISSION EXPIRES: _________

STATE OF MAINE
Cumberland, ss. April _, 2022

Personally appeared the above-named in his capacity, Ellen Sanborn, as President of the Portland Fish Exchange and acknowledges this **AGREEMENT** to be his free act and deed and the free act and deed of the Portland Fish Exchange.

Before Me,

____
NOTARY PUBLIC/ATTORNEY AT LAW
PRINT NAME: _____________________
MY COMMISSION EXPIRES: _________

CONSENT OF THE PORTLAND FISH PIER AUTHORITY AND AGREEMENT TO STAND-IN AS LANDLORD

The Portland Fish Pier Authority hereby consents to the Sublease of the Premises to the Tenant under the terms and conditions of the foregoing Agreement.

The Portland Fish Pier Authority also agrees that if there is a breach or default in the Master Lease by The Portland Fish Exchange, Tenant may continue to occupy the Premises under the foregoing Agreement so long as the breach or default is not due to Tenant's actions and so long as Tenant continues to pay its rent and honor its other obligations specified in said Agreement.

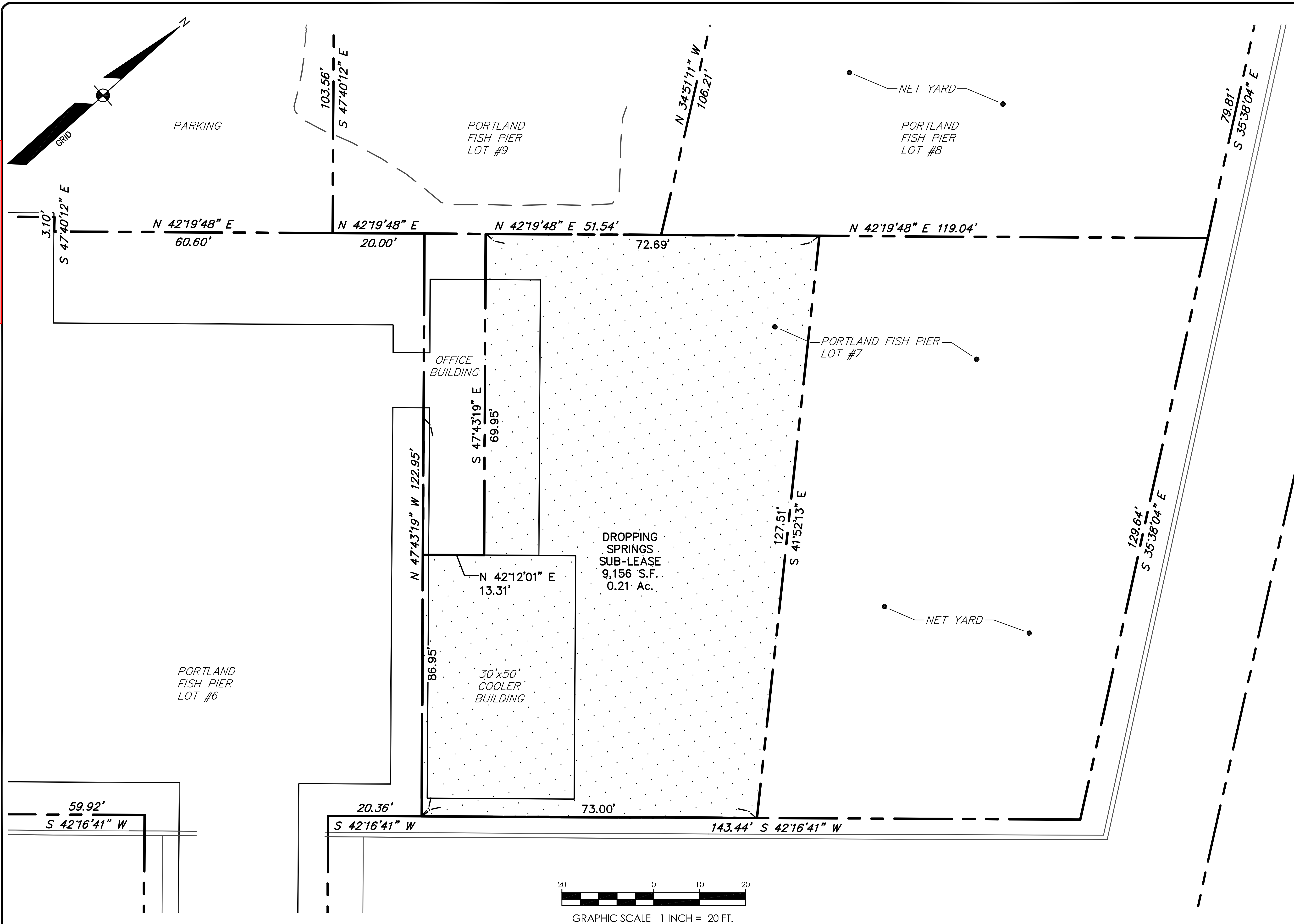
Finally, in the event the Portland Fish Exchange ceases to be the Landlord under the foregoing Agreement, then the Portland Fish Pier Authority shall become the Landlord, and it shall be bound by all the terms and conditions of the foregoing Agreement, and it shall succeed to all the rights and obligations of the Landlord under the foregoing Agreement.

Dated: ___________________

Portland Fish Pier Authority

By:____________________________

Agemda Item 5, exhibit



THIS PLAN SHALL NOT BE MODIFIED WITHOUT WRITTEN PERMISSION FROM SEBAGO TECHNICS, INC. ANY ALTERATIONS, AUTHORIZED OR OTHERWISE, SHALL BE AT THE USER'S SOLE RISK AND WITHOUT LIABILITY TO SEBAGO TECHNICS, INC.

SEBAGO TECHNICS

WWW.SEBAGOTECHNICS.COM

75 John Roberts Rd.
Suite 1A
South Portland, ME 04106
Tel. 207-200-2100

250 Goddard Rd.
Suite B
Lewiston, ME 04240
Tel. 207-783-5656

EXHIBIT A
OF:
DROPPING SPRINGS LEASE
PORTLAND FISH EXCHANGE
PORTLAND, MAINE
FOR:
CITY OF PORTLAND
389 CONGRESS STREET
PORTLAND, MAINE 04101

DESIGNED	CHECKED
SAP	OAM

PROJECT NO.	SCALE
13039	1" = 20'

SHEET 1 OF 1

13039EC.dwg, TAB: exhibit a

City of Portland, City Council, Corporator

Portland Fish Exchange

Articles of Incorporation 1986

Bylaws (approved by City Council)

Portland Fish Exchange Board of Dir

- Class A Seat – sellers (2)
- Class B Seat – buyers (2)
- Class C Seat – At large (2)
  1 City of Portland Res
  1 Maine Res
- Class D Seat – City Council (1)*
- Class E Seat - City Manager (1)

Rules (Operations, approved by BOD)

Exchange (General) Manager

- Operations Manager
- Office Manager
- Clerks, Auctioneer, ….

- Sellers (Seller Reps)
- Seat Holders (Buyers and Agents)

City Corporation Counsel

- Legal support
- Corporate filing

* Seat may be held by a City Councilor, but is not limited to members of the City Council

** Seat must be held by a City Councilor

Portland Fish Pier Authority

Articles of Incorporation 1990

Bylaws (approved by BOD)

Portland Fish Pier Authority Board of Dir

- Class A Seat – (1) City Council **
- Class B Seat – (2) Seafood Industry
- Class C Seat – (2) State Agency
  1 DMR
  1 MDOT
- Ex Officio Members
  Portland City Manager
  President of the PFEX

Rules (Operations, approved by BOD)

Director: City of Portland Port Director

- Maintenance
- Capital improvements
- Budgeting

Waterfront Coordinator

- Board support
- Lease maintenance and negotiations
- Tenant relations
- Communications

Parking Manager

- Parking management, leases
- Enforcement

Finance Department

- Rent collections and accounting
- Book keeping

City Corporation Counsel

- Legal support
- Corporate filing

AGREEMENT FOR FISHING VESSEL BERTHING

BETWEEN PORTLAND FISH PIER AUTHORITY AND

_______________________________(Owner)

FOR ____________________(Vessel Name)

This AGREEMENT FOR FISHING VESSEL BERTHING is made this ________day of _ ____________, 2022 ("Effective Date"), by and between the Portland Fish Pier Authority, a Maine non-profit local development authority, having a mailing address of 389 Congress Street, Portland, Maine 04101 ("PFPA" or "Landlord"), and _____________________________, a Maine ____ with a mailing address of __________("Tenant").

RECITALS

WHEREAS, PFPA operates the Portland Fish Pier Complex (the "Fish Pier") pursuant to the terms of a Ground Lease Agreement between the City of Portland (the "City") and the PFPA dated April 30, 1990 and a Management Agreement between the PFPA and the City dated September 24, 1990; and

WHEREAS, TENANT owns a ____-foot commercial fishing vessel named "________" (the "Designated Vessel"), and _________ (*add additional info as necessary for Rafted Vessels),* which it wants to berth at the Fish Pier, and has submitted the Berthing Registration Form that is attached hereto as Exhibit A and made a part hereof (the Designated Vessel and the Rafted Vessels, if any, are referred to herein as the "Vessels"); and

WHEREAS, PFPA is willing to permit TENANT to lease berthing space at the Fish Pier subject to the provisions of this Agreement.

NOW THEREFORE, in consideration of agreements expressed herein, the PFPA and TENANT do hereby agree as follows:

1. BERTHING; PARKING; ELECTRICITY. The PFPA hereby grants to the Tenant the following rights:

    a. The right to use Berth # _____ (the "Berth"), which is generally depicted on the diagram attached hereto as Exhibit B and made a part hereof, for the berthing of only the Vessels listed on the Berthing Registration Form, which may be amended from time to time with the written approval of the PFPA providing that ~~.~~ the maximum aggregate beam of rafted vessels shall not exceed eighty (80) feet. ~~-~~Tenant and all Vessels using the Berth agree to the terms and conditions of this Agreement.
    b. The right, in common with others, to use ~~one~~ three (3~~1~~) unassigned parking space in the Rear Lot Fleet Parking Area depicted on Exhibit B to park one automobile only. If no spaces are available in the Rear Lot Fleet~~-~~Parking Area,

Tenant may park in the Front Lot depicted on Exhibit B. Parking is at your own risk and Landlord makes no guarantee as to winter maintenance of the parking space or area.

c. Access to shore electrical power at the Fish Pier as needed for the operation or maintenance of the Vessels.

2. TERM. The term of this Agreement commences on the Effective Date and will continue thereafter on a month-to-month basis. Either party may terminate this Agreement for any reason and at any time upon 30 days' prior written notice to the other party. However, if said termination is due to Tenant's failure to comply with any provisions of this Agreement, PFPA may terminate this Agreement immediately.

3. PAYMENT.

a. On or before the first day of each month during the term of this Agreement, the Tenant shall pay to the FPA, in advance and without offset or demand, a nonrefundable rental fee of $ _______ per month for the Designated Vessel. This rental fee is subject to adjustment upon 30 days' prior written notice to Tenant.
b. On or before the first day of each month during the term of this Agreement, the Tenant shall pay to the FPA, in advance and without demand, a nonrefundable rental fee of $ _______ per month for each Rafted Vessel. This rental fee is subject to adjustment upon 30 days' prior written notice to Tenant.
c. The above rental fees will be prorated accordingly if the term of this lease begins on a day other than the first day of the month.
d. Within 30 days after receipt of an invoice for Tenant's electricity usage, Tenant shall pay to FPA all amounts due under such invoice.

4. COMPLIANCE. The Tenant and Registered Rafted Vessels shall comply with all applicable federal, state, and local laws, rules and regulations, including, but not limited to the rules, regulations, and orders of the FPA.

5. INSURANCE REQUIREMENTS.

(a) Amounts. Without expense to the **CITY or PFPA**, and with no lapse in coverage, **TENANT** shall procure and maintain, at its own cost, for each vessel, and show evidence to the **CITY and PFPA** of the following insurance to protect the **CITY and PFPA** from claims and damages which may arise from **TENANT**'s operations under this **AGREEMENT**, whether such operations shall be performed by the **TENANT** or by anyone directly or indirectly employed by it, in the types and minimum amounts set forth below:

Description	Coverage	Each Occurrence
(i) Commercial General Liability,	B.I./P.D.	$1,000,000

including Broad Form Property Damage

(ii) Protection & Indemnity insurance		$1,000,000
(iii) Pollution coverage	Land to Sea/Land to Land	$1,000,000
(iv) Employer's Liability including US Longshoremen & Harbor Workers; Federal Maritime and Jones Act Coverage, when required by law		$1,000,000

(b) The **CITY and PFPA** shall be named as additional insureds under items (i) and (ii) above, for coverage only in those areas where the CITY and/or PFPA does not have governmental immunity, including, without limitation, as set forth in 14 M.R.S.A. § 8104-A, as limited by § 8104-B, and § 8111. This provision shall not be deemed a waiver of any defenses, immunities or limitations of liability or damages available to the CITY and/or PFPA under the Maine Tort Claims Act, other Maine statutory law, judicial precedent, common law, or any other defenses, immunities or limitations of liability available to the CITY and/or PFPA. The Protection and Indemnity insurance and the Pollution coverage required hereunder shall be for concurrent terms. All coverage shall include a waiver of subrogation against **CITY and PFPA**. To the extent that **TENANT** has any employees who are not covered by the Longshoremen & Harbor Workers, Federal Maritime and Jones Act coverages, **TENANT** shall provide evidence of Workers Compensation coverage in the statutory amounts, including a waiver of subrogation against **CITY and PFPA**. In the event that excess insurance becomes available at a reasonable cost to **TENANT**, **TENANT** agrees to increase the limits of liability under the items above.

(c) Notice to City. All policies of insurance required herein shall be in a form and issued by a company or companies satisfactory to the **CITY and PFPA**, and approved to do insurance business in the State of Maine. Each such policy shall provide that such policy may not be changed, altered or canceled by the insurer during its term without first giving thirty (30) days' notice in writing to the **CITY and PFPA**. Each liability policy required to be obtained hereunder shall be on an occurrence basis, with the exception of pollution coverage. In the event that policies are not available on an occurrence basis, **TENANT** shall purchase a "tail" which provides coverage hereunder for a minimum of six (6) years after termination of this Agreement. All policies required hereunder shall be primary and non-contributory to any insurance or self-insurance which **CITY or PFPA** may maintain for its own benefit. Liability insurance coverage shall also extend to damage, destruction, and injury to City and/or PFPA -owned or City and/or PFPA-leased property and City and PFPA personnel, and caused by, or resulting from negligent acts, operations, or omissions of **TENANT,** its officers, agents, employees, invitees, and/or contractors.

(d) Certificates. Certificates or other evidence of insurance coverages required of **TENANT** in this Article, in amounts no less than those stipulated herein or as may be in effect from time-to-time, shall be delivered to the **CITY and PFPA** prior to use of the Premises. Such certificate or certificates shall specify each of the required coverages. **TENANT** shall also provide a copy of any endorsement naming the CITY and PFPA as additional insured. **TENANT** shall at all times while this **AGREEMENT** is in effect provide **CITY** with at least thirty (30) days prior written notice of any change or modification in insurance coverage or insurance carrier.

(e) Tenant Property Insurance. **TENANT** shall be responsible for covering the Vessels and all of Tenant's personal property with such property and casualty insurance as it deems necessary, and **PFPA and CITY** shall have no responsibility therefor. Tenant assumes all risk of damage, loss or casualty to the Vessels and Tenant's property while located at the Berth or the Portland Fish Pier Complex, even if the cause of such damage is the result of the negligent act or omission of the City, the PFPA, or their officers, invitees or employees. Tenant shall defend, indemnify and hold the City and PFPA harmless from any claim based upon any damage, loss or casualty to the Vessels or any of Tenant's personal property while at the Berth or the Fish Pier Complex. Any property and casualty insurance obtained by Tenant for its Vessel or other personal property shall include a waiver of subrogation against the City and PFPA.

(f) Revised Insurance. From time to time, PFPA or the CITY may require revisions to the above insurance requirements. TENANT agrees to execute an Amendment as needed to accommodate such revisions.

6. INDEMNITY. To the fullest extent permitted by law, Tenant shall defend, indemnify and hold the City and PFPA, and their officers, agents, and employees harmless at all times from any claims, liability, losses, costs, expenses (including, without limitation, reasonable attorney's fees) fines, damages or judgments, just or unjust, that arise out of or are caused by any act or omission of Tenant, its agents, invitees, contractors, subcontractors, or employees (collectively, "Claims"), which Claims arise out of or result from Tenant's activities under this Agreement, said Claims to include, without being limited to Claims for personal injury, death, or property damage; and Claims for injury or damage to City or PFPA employees or property; and Claims based upon violation of any environmental law or regulation governing hazardous substances. TENANT's obligations under this paragraph shall survive the termination of this Lease.

7. SUBLETTING, ASSIGNMENT AND TRANSFER. The Tenant may not sublet, sell, transfer, assign, or otherwise dispose of this Agreement or any portion thereof, or of his right, title or interest therein, without the prior written consent of the PFPA.

8. IMPROVEMENTS; REMOVAL. Tenant shall make no improvements or modifications to

the Berth or any portion of the Fish Pier Complex without PFPA's prior written approval. At the termination of this Agreement, Tenant must remove the Vessels and any other personal property from the Berth and the Portland Fish Pier Complex. If the Tenant fails to do so within seven (7) business days of said termination, the PFPA may move the Vessels with all costs associated with such move to be borne by the Tenant and the Vessel. In the event any Vessel sinks at the berth or otherwise within the Portland Fish Pier Complex, Tenant shall immediately commence salvage activities, and, in any event, not later than twenty-four (24) hours after receipt of notice from the PFPA that such sinking has taken place. If Tenant fails to commence such activities, the PFPA may salvage the vessel with all costs associated therewith to be borne exclusively by the Tenant and the Vessel.

9. NON-WAIVER. Failure of PFPA or Tenant to complain of any act or omission on the part of the other party no matter how long the same may continue, shall not be deemed to be a waiver by said party of its rights hereunder. No waiver by PFPA or Tenant any time, express or implied, of any breach of any provision of this Agreement shall be deemed a waiver or a breach of any other provision of this Agreement or a consent to any subsequent breach of the same or any other provision.

10. FEDERAL AND STATE AGREEMENT. All terms and obligations under this Agreement are subordinate to the provisions of the existing agreement between the City of Portland and the State of Maine and United States Government and any future agreements between the same relative to the funding, construction, and operation of the Fish Pier Complex. Tenant agrees to execute any amendment to this Agreement whenever requested by PFPA which is required to bring either PFPA or the City into compliance with any law, rule, or regulation relating to the funding, development and operation of its Fish Pier Complex project.

11. VENUE, APPLICABLE LAW. This AGREEMENT and the performance thereof shall be governed, interpreted, construed, and regulated by the laws of the State of Maine and the United State. Any proceeding for interpretation or enforcement of this Agreement or arising out of performance of this Agreement shall be brought in the courts of the State of Maine or in the U.S. District Court for the State of Maine located in Cumberland County.

12. NOTHWITHSTANDING. Notwithstanding anything in this Agreement to the contrary, the CITY's and/or PFPA's obligations under this Agreement are subject to and limited by the defenses, immunities, and limitations of liability or damages available to the CITY and/or PFPA under the Maine Tort Claims Act, other Maine statutory law, judicial precedent, common law, or any other defenses, immunities or limitations of liability available to the CITY and/or PFPA.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date first set forth above.

WITNESS

PORTLAND FISH PIER AUTHORITY

______________________________ by______________________________
Meredith Mendelson
Its President

[FISHING VESSEL]

______________________________ ______________________________
by:
Its

EXHIBIT A
BERTHING REGISTRATION FORM

Tenant

Boat Name ____

Boat Owner's Name____

Boat Owner's Address____

Boat Owner's Telephone ____

Boat Registration # ____

Boat Length (L.O.A.) ________________Draft ________________ Beam ___________________

Hull Material: Steel __________ Wood _________ Glass __________ Other ___________________

Name of Boat Captain ____

Address ____

Telephone ____

Name of Boat Manager ____

Address ____

Telephone ____

Rafted Boat #1

Boat Name____

Boat Owner's Name ____

Boat Owner's Address____

Boat Owner's Telephone____

Boat Registration____

Boat Length (L.O.A.) _______________Draft ________________ Beam ____________________

Hull Material: Steel __________ Wood _________ Glass __________ Other ___________________

Name of Boat Captain____

Address____

Telephone ____

Name of Boat Manager ____

Address____

Telephone ____

Rafted Boat #2

Boat Name____

Boat Owner's Name ____

Boat Owner's Address____

Boat Owner's Telephone____

Boat Registration____

Boat Length (L.O.A.) ______________Draft _______________ Beam ___________________

Hull Material: Steel _________ Wood ________ Glass _________ Other __________________

Name of Boat Captain____

Address____

Telephone ____

Name of Boat Manager ____

Address____

Telephone _______________________


Agenda 9
Berthing Agreement
Exhibit B
Fleet Parking
Berth #1
Berth #2
Berth #3
Berth #4
Berth #5
Exhibit B
Portland Fish Pier Authority
Berthing Agreement
100
50
0
100 Feet