1. 5:30 P.M. **City Council Workshop Agenda**

Documents:

2-27-2017 CC WORKSHOP AGENDA AND MEMO RE AMENDED AND RESTATED LEA-JBB.PDF

City Council Workshop
Monday, February 27, 2017
5:30 p.m.
City Council Chamber

1. **City Property Disposition Discussion** regarding proposed amendments to the City and JB Brown Land Exchange Agreement, including the proposed sale of the City-owned Cotton Street surface parking lot.

   Note: See attached memo and backup from Greg Mitchell, Economic Development Director.

   Executive Session: Pursuant to 1 M.R.S.A. 405(6)(C), the City Council may go into executive session to provide City staff general policy guidance regarding the possible sale/land exchange.

Economic Development Department
Gregory A. Mitchell, Director

MEMORANDUM

TO: Mayor and City Council

FROM: Greg Mitchell, Economic Development Director

DATE: February 8, 2017

SUBJECT: Proposed Amendments to the JB Brown and City of Portland Land Exchange Agreement including the possible sale of the City owned surface parking lot located in the City block bounded by Center/Spring/Free and Cross Streets

I. SUMMARY OF ISSUE

The City Council approved the JB Brown and City of Portland original Land Exchange Agreement (LEA) on July 20, 2015 followed by City Council approval to amend the LEA on November 16, 2015. See attached fully executed Amended LEA. At that time, this LEA established easements over City and JB Brown property and exchanged City and JB Brown property which was determined to be of equivalent value.

Under the direction of the Economic Development Committee (EDC) during 2016 and 2017, amendments to the City Council approved JB Brown and City of Portland Land Exchange Agreement are proposed to substitute different City property included in this transaction, including the possible sale of a City-owned surface parking lot located in the City block bounded by Center/Spring/Free and Cross Streets. Acquisition of the JB Brown owned property, included in the JB Brown and City Land Exchange Agreement, is critically important to complete the new Canco Road Municipal Service Campus to house personnel from the Parks and Recreation, Public Works, and Public Facilities Departments.

II. REASON FOR SUBMISSION

JB Brown is no longer interested in acquiring the City's One Cambridge Street property because it cannot be utilized for expected industrial purposes. Additionally, staff recommends retaining the City's One Cambridge Street property to support future development opportunities located on available vacant land at Morrill's Corner.

Amendments are needed to the JB Brown and City Land Exchange Agreement in order to substitute the sale of the City-owned surface parking lot (located in the City block bounded by Center/Spring/ Free and Cross Streets) in place of the City-owned One Cambridge Street property to proceed with acquiring JB Brown property.

III. INTENDED RESULT

Discussion and approval by the City Council at an upcoming regular Council meeting.

IV. FINANCIAL IMPACT

Here is a comparison of the JB Brown and City Land Exchange Agreement to the Proposed Amended and Restated Land Exchange Agreement including all City financial impacts.

Approved JB Brown and City Land Exchange Agreement

The approved and executed Amended LEA (copy attached) included the transfer of one City-owned property, located at One Cambridge Street (see attached map) in exchange for two JB Brown owned properties (Parcel 1 & 2 on the attached map) and two easements (one located over JB Brown property and one located over City-owned property per the attached map). This land exchange was determined to be of equivalent value without any funds changing hands. See attached property location map for Canco and Quarry Road properties.

The primary changes to this Agreement include the following:

Property Substitution.
The sale of the City-owned surface parking lot (located in the City block bounded by Center/Spring/Free and Cross Streets) is proposed in place of the City transferring the portion of One Cambridge property, which is not contaminated, to proceed with acquiring JB Brown property included in the Amended and Restated Agreement. See attached property location map for City-owned surface parking lot.

Easement Adjustment and Termination.
The "Transportation Access" permanent easement over 250 Canco Road (City-owned property) to allow vehicle and pedestrian access to Quarry Road warehouses is proposed for termination. It is noted that the Quarry Road warehouses were owned by JB Brown at the time of Council approval of the Land Exchange Agreement, but they have since been sold to another party (Quarry Warehouse, LLC).

Additionally, a time frame adjustment is proposed to the five year Temporary Storage Easement (over private property now associated with the Quarry Road warehouse ownership) related to the current location of the City's sand and salt sheds. This time frame adjustment has been reduced to two years. It is noted that the City began using this property in the Fall of 2015 at no cost to the City to date.

Proposed Amended and Restated Land Exchange Agreement

Property market appraisals support this property transaction. Here is the listing of property ownership associated with this transaction including their related market values (see attached map for parcel references).

Property Ownership	Location	Agreement Reference	Market Value
JB Brown	Tax Map 151A-A-23	Parcel 1	$215,000
JB Brown	Tax Map 154-B-45 and 151A-A-24	Parcel 2	$80,000
City of Portland	38-A-14-15-16; 38-I-1-2-3-4	Parcel 3	$1,675,000

JB Brown is the logical buyer for the City-owned surface parking lot for the City to realize maximum sale price, because JB Brown owns property located on both sides of the City block, and they control an access easement over the City property.

The sale price of the City owned surface parking lot was reduced to $1,470,000 for the following reasons:

- The two easements appraised value totals $88,000. Terminating the "Transportation Access" permanent Easement, over City-owned property located at 250 Canco Road, is a big win for the City because it enables maximum City development utilization of this property.

- Next, from the Fall of 2015 to date, JB Brown has allowed the City free use of their "Parcel 1" for the City sand/salt sheds and vehicle/truck storage while JB Brown has continued to pay property taxes and foregone other tenant leasing opportunities.

- Also, combing the City surface parking lot ownership with JB Brown's adjacent property will enable this property redevelopment potential to be maximized at highest and best use instead of selling this property to a different owner.

- Additionally, JB Brown feels that this property appraisal over values this property because the surface parking lot operates as a single parking lot with 175 parking spaces versus two separate parking lots under separate property ownership. If the City property was managed as a separate parking lot, the number of parking spaces would be reduced to as few as sixty (60) spaces, thereby decreasing revenue and reducing the property market value. Also, the property appraisal does not discount the value of the property related to JB Brown's access easement over the City property.

- Lastly, upon the sale of the City-owned surface parking lot to JB Brown, the property will become taxable next year. Estimated property taxes, on this property at $1,675,000 million, are over $35,000 annually.

Summary:

Parcel 3 Sale Price	$1,675,000
Deductions Outlined Above:	- 205,000
Difference:	$1,470,000
City Acquisition costs for Parcels 1 and 2:	$ 295,000
Net to City:	$1,175,000

V. STAFF ANALYSIS

The proposed property transaction is supported by property market appraisals and has been determined to be a fair transaction for the City.

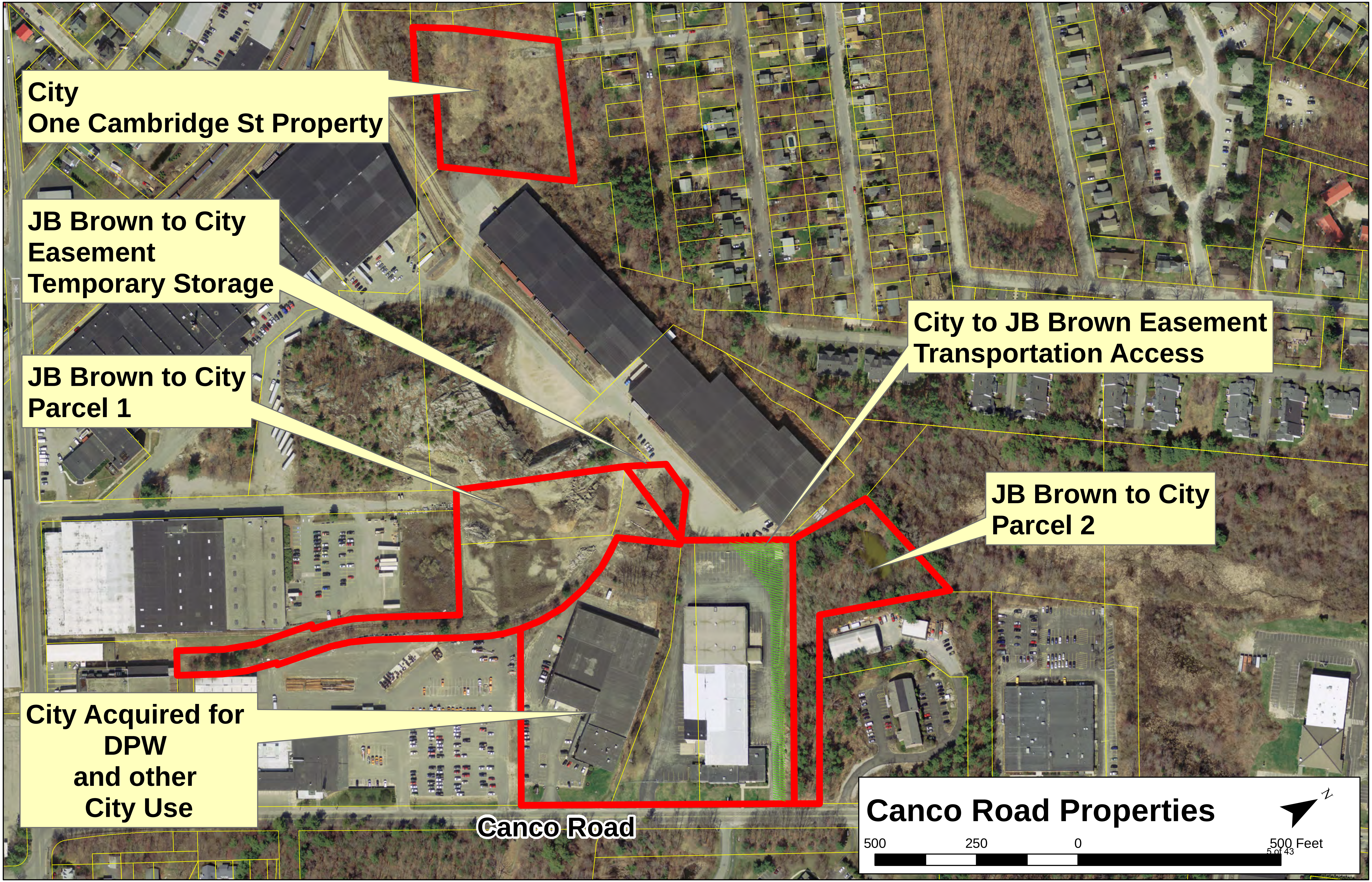
Additionally, it is noted that Federal HUD funds were utilized to create this surface parking lot, and parking lot revenue has been used to fund the City annual CDBG program investments. See enclosed Memorandum from Jeff Levine regarding this matter and restrictions placed upon use of property sale proceeds. Additionally, the City Manager is proposing recommendations for use of property sale proceeds.

VI. RECOMMENDATION

City staff recommends approval of the Amended and Restated Land Exchange Agreement as presented.

VII. LIST ATTACHMENTS

- Map highlighting JB Brown Property, City Property, and Easements
- Map highlighting the City-owned surface parking lot (located in the City block bounded by Center/Spring/Free and Cross Streets)
- Memorandum from Jeff Levine regarding Federal HUD funds.
- JB Brown and City of Portland Land Exchange Agreement dated November 30, 2015 as approved by the City Council.
- Access Easement Agreement dated March 22, 2016 between City, JB Brown, and Fore River Warehousing & Storage Co., Inc.
- Temporary Storage Easement of March 22, 2016 between City and JB Brown.
- Easement of December 7, 2015 between JB Brown and Central Maine Power.
- Proposed Amended and Restated Land Exchange Agreement.
- Amended Subdivision Plan for JB Brown of February 26, 2016.
- Plan of Topography for JB Brown of August 14, 1981.
- Draft Letter Agreement of October ___, 2016 between the City, Fore River Warehousing & Storage Co., Inc., and Quarry Warehouse, LLC.


City
One Cambridge St Property
JB Brown to City
Easement
Temporary Storage
JB Brown to City
Parcel 1
City to JB Brown Easement
Transportation Access
JB Brown to City
Parcel 2
City Acquired for
DPW
and other
City Use
Canco Road
Canco Road Properties
N
500
250
0
500 Feet
5 of 43


City to JB Brown
Parcel 3
Free Street
Center Street
Spring Street
Cotton Street
Cotton Street, Free Street Lot
150
75
0
150 Feet
N
6 of 43

Portland, Maine Yes. Life's good here.

Mary Davis
Division Director, Housing & Community Development Division

To: Economic Development Committee

From: Jeff Levine, Planning & Urban Development Director
Mary Davis, Division Director, Housing and Community Development

Date: December 28, 2016

Re: Cotton Street Parking Lot – CDBG Program Income

The Cotton Street parking lot is a City-owned parcel established many years ago, through the urban renewal program. The rental income from the lot is received by the City as CDBG program income and is incorporated into the annual CDBG budget.

Revenue History

Since Fiscal Year 2007, the CDBG Program has received $1,061,069 in program income from this parking lot revenue. A review of the last five years is included in the table below.

Fiscal Year	Annual Program Income Received	Administration Adjustment	Social Service Allowance	Development Activity Adjustment
2011-2012	$129,239.02	$25,847.80	$19,385.85	$103,391.22
2012-2013	$114,821.21	$22,964.24	$17,223.18	$91,856.97
2013-2014	$110,159.21	$22,031.84	$16,523.88	$88,127.37
2014-2015	$110,393.94	$22,078.79	$16,559.09	$88,315.15
2015-2016	$132,527.59	$26,505.52	$19,879.14	$106,022.07

Use of Parking Lot Rental Revenue

We use this revenue to supplement our CDBG allocation to provide additional grants, social service programs, and to fund some staff to help run the program. Our annual CDBG allocation is about $1,800,000, so this additional funding allows us to increase our CDBG program funding by about 7.0% annually. Those funds go towards physical improvements, like public works projects in eligible locations, as well as towards social service programs such as homeless services and community policing.

The long-term trend in CDBG funding has been downward, particularly when accounting for inflation. The City's CDBG allocation in FY10 at $2,300,000, so the decline since that time has been about 22%.

All of the salaries and expenses of the Housing & Community Development division are funded through federal sources and revenue from federal investments, including a portion of this parking lot revenue. In addition, a portion of other staff in the Planning & Urban Development Department is funded through CDBG funding. In FY2017, $405,000 is allocated from CDBG sources for these City expenses. Of that $405,000, around $25,000 (6.25%) is coming from parking lot revenue from the Cotton Street lot.

Use of Sales Proceeds

We are permitted to sell the parking lot, but have been given the guidance that that any revenue received from the sale of the parking lot must be used for CDBG eligible activities. These include administrative costs, social service activities or development activities. HUD has confirmed that the use of a portion of the sale proceeds to purchase a site for the City's sand and salt shed is an eligible use of the funds. The use of this revenue must be identified in our HUD 5-Year Consolidated Plan and a separate accounting of these funds must be maintained.

A portion of the sales proceeds from the Cotton Street lot could continue to be used for eligible City operating expenses. However, unlike the annual rental revenue, this funding would not be recurring and would have to be programmed judiciously.

LAND EXCHANGE AGREEMENT

This Land Exchange Agreement (this "Agreement") is made as of the 30th day of November, 2015, by and between the J.B. BROWN & SONS ("JBB") and FORE RIVER WAREHOUSING & STORAGE CO., INC. ("FRW&S"), each a Maine corporation with offices in Portland, Maine, and their respective successors and permitted assigns (JBB and FRW&S shall be collectively referred to herein as "JBBrown"), and CITY OF PORTLAND, a Maine municipal corporation with a place of business in Portland, Maine and mailing address of 389 Congress Street, Portland, Maine 04101 ("City").

Section 1. Introduction.

Each of the parties owns real property in Portland, Maine. The parties have agreed to exchange certain property, and to provide for certain appurtenant easements in connection with the exchange, all on the terms and conditions set forth in this Agreement. Exhibit A is an aerial photograph that generally depicts the properties that are the subject of the exchange.

Section 2. Property to be Exchanged.

In the exchange:

(i) City will convey to JBBrown the parcel of land acquired from Norman S. Reef and Raymond H. Reef as Trustees of the R.F. Investment Trust, located at or near Cornell Street and Morrill Street (Tax Map 151A-A-013) and depicted on Exhibit A as "Parcel 1," except that the City shall retain the portion of said parcel that is cross-hatched on Exhibit A. The City shall be solely responsible for the prompt remediation of all hazardous materials on Parcel 1 as described in a certain July 20, 2015 Phase I Environmental Site Assessment by Sebago Technics;

(ii) City will convey to JBB and FRW&S an access easement deed for vehicle and pedestrian ingress and egress (including an area for the specific purpose of a safe and reasonable "turn around" for large commercial trucks, i.e., eighteen wheel tractor trailers), from and to Canco Road across the City's property located at or near 250 Canco Road (Tax Map 154-B-001) to JBB's and FRW&S' respective properties located on Quarry Road, which easement area shall be constructed and maintained by the City and is depicted on Exhibit A as "Parcel 2";

(iii) JBBrown will convey to City the parcel of land depicted on Exhibit A as Parcel 3 and identified as Tax Map 148-A-002 ("Parcel 3");

(iv) JBBrown will convey to City a portion of the parcel of land depicted on Exhibit A as Parcel 4A and identified as Tax Map 151A-A-014 and a portion of land identified as Tax Map 151A-A-23 ("Parcel 4A");

(v) JBBrown will convey a five-year easement to the City over a portion of the parcel of land depicted on Exhibit A as Parcel 4B and identified as Tax Map 151A-A-023 ("Parcel 4B"). The purpose of this easement shall be to grant the City vehicle and pedestrian access to the easement area, and to allow the City, without limitation, to construct, install, operate, maintain, replace, and repair salt sheds and other structures and equipment, and any appurtenances and fixtures thereto, that the City deems necessary to conduct its winter salt and sand operations, and any other rights the City deems reasonably necessary to effectuate the purpose of this easement.

(vi) JBBrown will convey to City the parcel of land depicted on Exhibit A as Parcel 5 and identified as Tax Map 154-B-045 ("Parcel 5"); and

(vii) JBBrown will convey to City the parcel of land depicted on Exhibit A as Parcel 6 and identified as Tax Map 151A-A-021, except that JBBrown shall retain the portion of said parcel that is cross-hatched on Exhibit A ("Parcel 6");

All of these conveyances will be on the terms and conditions set forth in this Agreement.

Section 3. Equivalent Value.

The parties agree that (i) the value of the property including the easement that JBBrown is conveying to the City and the easement that City is conveying to JBBrown in this exchange is equivalent to the value of the properties that JBBrown is conveying to City in this exchange, and (ii) each party's conveyance is in full consideration of the other party's conveyance. Except as provided in Section 10 below (regarding closing adjustments), neither party is seeking any monetary payment to the other party in connection with the exchange.

Section 4. Property Being Exchanged "As-Is".

(a) Parcel 1. Except as described in Section 2(i) above and as hereinafter set forth, JBBrown acknowledges that it is acquiring Parcel 1 "as is" and that City has made no representations or warranties of any kind whatsoever with respect to the condition of Parcel 1 or the compliance of Parcel 1 with any laws, rules, regulations, or ordinances, including (without limitation) any relating to zoning, the environment, or hazardous materials. Notwithstanding the foregoing, it shall be a condition of JBBrown's obligations to close that (i) Parcel 1 is no longer subject to a Contract Zone Agreement and reverts to the I-L Industrial Zone, and (ii) JBBrown is satisfied with the title and environmental condition (including as to any hazardous materials as described in an environmental report to be provided to JBBrown by the City).

(b) Parcel 2. City will construct and maintain the easement for JBBrown (Parcel 2) described in Section 2(ii). The City will install a directionals sign at a location chosen by the City on Parcel 2 or Parcel 5 near the Canco Road entrance way to Parcel 2 that will direct traffic to JBBrown properties, provided that such a sign is consistent with section 14-371(f) of the City's Land Use Ordinance, has all necessary permits, and otherwise complies with all applicable legal requirements. Upon approval by the City, the sign shall be installed by the City at JBBrown's sole cost and expense. JBBrown shall also be responsible for all costs associated with maintaining, repairing, or replacing the sign. JBBrown's obligations under this paragraph shall survive the closing of the Agreement..

(c) Parcels 3, 4A&B, 5 and 6. City acknowledges that it is acquiring Parcels 3, 4A&B, 5 and 6 "as is" and that JBBrown has made no representations or warranties of any kind whatsoever with respect to the condition of Parcels 3, 4A&B, 5and 6 or the compliance of Parcels 3, 4A&B, 5 and 6 with any laws, rules, regulations or ordinances, including (without limitation) any relating to zoning, the environment, or hazardous materials. Notwithstanding the foregoing, it shall be a condition of City's obligations to close that City is satisfied with the title and environmental condition of Parcels 3, 4A&B, 5 and 6. Further, upon the expiration of the easement for Parcel 4B, the City shall ensure, prior to said expiration of the easement, that the City shall remedy any hazardous material contamination existing as a result of the City's use of Parcel 4B.

Section 5. Title.

(a) Title Examinations; Objections. The parties will have from the date of this Agreement until 4:00 PM Eastern Daylight Savings Time on the sixtieth (60th) day after the date of this Agreement (the "Due Diligence Period") to complete their respective title examinations. Title shall be good, marketable and insurable title, free and clear of all encumbrances except (i) as set forth in Exhibit B, (ii) easements for utilities servicing the property, (iii) zoning ordinances, and (iv) real estate taxes not yet due and payable. Each party will have until the end of the Due Diligence Period to deliver to the other party any written objections to matters (other than the permitted exceptions identified herein) that materially affect marketability or use. Objections not made prior to the end of the Due Diligence Period will be deemed waived; provided, however, that objections pertaining to matters of record first appearing after the date of this Agreement may be made at any time prior to the closing.

(b) Option to Cure. In the event of a title objection, the party owning the property that is the subject of the title objection will have the option, but not the obligation, to cure the objection and will notify the other party of its election within ten (10) business days after receipt of the title objection. In the event that the party owning the property that is the subject of the objection elects to cure the title objection, that party thereupon will have thirty (30) days from the date of the notice of election, or such other reasonable time as the parties may agree, to cure the objection. In the event that the party owning the property that is the subject of the objection does not elect to cure the objection, or having elected to cure the objection fails to timely do so, the other party will have the option either to terminate this Agreement (after which neither party will have any further obligation or liability to the other under this Agreement) or to waive the objection and close.

Section 6. Conditions Precedent to Closing.

(a) Parcel 1 is subject to JBBrown's satisfactory review of an Environmental Report (Phase I) described in Section 2(i) above.

(b) The City shall cause the termination or provide satisfactory evidence to JBBrown that a certain Contract Zone affecting Parcel 1 has terminated, and that upon termination the Parcel 1 property shall be located in the City's I-L Industrial Zone.

(c) (i) JBBrown is satisfied in its sole discretion in the condition or plans for the construction of the easement as described above over Parcel 2, and (ii) the sign described in Section 4(b) above is authorized by the City to be installed.

(d) Parcels 3, 4A&B, 5 and 6 are subject to City's satisfactory review of environmental issues.

(e) The City is satisfied in its sole discretion that Parcel 6 conforms with applicable land use ordinances.

Section 7. Closing.

The closing will be on or before the thirtieth (30^{th}) day after the later to occur of: (i) the expiration of the Due Diligent Period, and (ii) the date on which the Conditions to Closing described in Section 6 above are completed to the satisfaction of each party to this Agreement, to be held at Verrill Dana, LLP, One Portland Square, Portland, Maine, or on such other date or at such other place as the parties may agree.

Section 8. Deeds.

(a) Deed to City. At the closing, JBBrown will deliver to City a fully-executed Quitclaim Deed conveying Parcels 3, 4A&B, 5 and 6.

(b) Deed to JBBrown. At the closing, City will deliver to JBBrown a fully-executed Municipal Quitclaim Deed conveying Parcel 1; and City will deliver to JBB and FRW&S a fully-executed Easement Deed as to Parcel 2.

(c) Property Descriptions. The property descriptions contained in each deed will be survey descriptions based on a survey plan (the "Plan") that will more specifically describe the properties shown on Exhibit A hereto. The Plan will be distributed to the parties hereto prior to the expiration of the Due Diligence Period and the parties will agree on property descriptions prior to the closing.

(d) Abutter Status. Each deed will recite that the grantee is an abutter to the grantor.

Section 9. Closing Deliverables.

(a) City Deliverables. At the closing, and as a condition to closing, City will deliver in connection with its conveyance to JBBrown:

(i) the executed contract zone termination described in Section 6(b) above;

(ii) the executed deed described in Section 8(b) above;

(iii) an executed State of Maine Real Estate Transfer Tax Declaration;

(iv) an executed notice pursuant to 38 M.R.S.A. § 563(6) stating that, to the best of City's knowledge, no underground storage facility for the storage of oil or petroleum exists on the property being conveyed to JBBrown;

(v) documentation acceptable to JBBrown indicating that this transaction has been duly authorized and that the person executing documents on behalf of City and City's general partner is duly authorized to do so;

(vi) an executed owner's affidavit indicating no tenants or other occupants presently in possession and indicating no debts due for labor or services performed or materials used that could give rise to mechanic's liens.

(b) JBBrown Deliverables. At the closing, and as a condition to closing, JBBrown will deliver in connection with its conveyance to City:

(i) the executed deed described in Section 8(a) above;

(ii) an executed State of Maine Real Estate Transfer Tax Declaration;

(iii) an executed notice pursuant to 38 M.R.S.A. § 563(6) stating that, to the best of JBBrown's knowledge, no underground storage facility for the storage of oil or petroleum exists on the property being conveyed to City;

(iv) documentation acceptable to City indicating that this transaction has been duly authorized and that the person executing documents on behalf of JBBrown is duly authorized to do so;

(v) an executed certificate of non-foreign and Maine Residency status; and

(vi) an executed owner's affidavit indicating no tenants or other occupants presently in possession and indicating no debts due for labor or services performed or materials used that could give rise to mechanic's liens.

Section 10. Closing Costs and Apportionments.

(a) Real Estate Taxes and Assessments. The parties acknowledge that the City is exempt from taxes or assessments on its property and that Parcels 1 and 2 are exempt from real estate taxes for fiscal year 2016. As to Parcels 3, 4A and B, 5 and 6, JBBrown shall be liable for all real estate taxes and assessments for fiscal year 2016. JBBrown shall pay all such taxes on or before the closing date.

(b) Real Estate Transfer Tax. Each real estate transfer tax declaration will state that the value of the properties that is the subject of the declaration is the assessed value, and JBBrown will pay its share of real estate transfer taxes. The parties acknowledge that, pursuant to 36 M.R.S.A. § 4641-C(1), City is exempt from real estate transfer taxes.

(c) Recording Fees. City will pay the recording fees for the termination of contract zone, if necessary, and for the deed from JBBrown on Parcels 3, 4 A and B, 5 and 6. JBBrown will pay the recording fee for the deeds from City on Parcels 1 and 2.

(d) Legal Fees and Expenses. The parties each will bear the cost of their respective legal fees and expenses.

Section 11. Representations and Warranties.

(a) City. City represents and warrants that:

(i) It has full power and authority to enter into this Agreement and to carry out its obligations under this Agreement.

(ii) This Agreement has been duly authorized, executed, and delivered by City and is a legal, valid, and binding agreement of City, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement by City will not violate any judgment or order applicable to City or City's instruments of organization, governance or operation, and will not result in any material breach of, or constitute a material default under, or result in the creation of any material lien, charge, security interest, or other encumbrance upon Parcel 1 or any note, bond, indenture, mortgage, deed of trust, bank loan, or credit agreement to which City is a party or by which Parcel 1 is bound.

(iii) City has not received any written notice of any pending condemnation, violation of law, or other legal action of any kind materially and adversely affecting Parcel 1.

(iv) City has no knowledge of any pending or threatened litigation, administrative action, or governmental investigation or examination (including, but not limited to, environmental investigations, examinations, claims, and demands) concerning Parcel 1.

(v) No third party has any right to acquire all or any part of Parcel 1.

(b) JBBrown. JBBrown represents and warrants that:

(i) JBBrown has full power and authority to enter into this Agreement and to carry out its obligations under this Agreement.

(ii) This Agreement has been duly authorized, executed, and delivered by

JBBrown and is a legal, valid, and binding agreement of JBBrown, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement by JBBrown will not violate any judgment or order applicable to JBBrown or result in any material breach of or constitute a material default under any agreements to which JBBrown is a party.

(iii) JBBrown has not received any written notice of any pending condemnation, violation of law, or other legal action of any kind materially and adversely affecting Parcels 3, 4 A and B, 5 and 6.

(iv) JBBrown has no knowledge of any pending or threatened litigation, administrative action, or governmental investigation or examination (including, but not limited to, environmental investigations, examinations, claims, and demands) concerning Parcels 3, 4 A and B, 5 and 6.

(v) No third party has any right to acquire all or any part of Parcels 3, 4A&B, 5 or 6.

(c) Survival. All representations and warranties contained herein are intended to remain true and correct as of the closing, are deemed to be restated at the closing, and will survive the closing.

Section 12. General Provisions.

(a) Assignment. Neither this Agreement nor any of the rights or obligations of any party pursuant to this Agreement may be assigned without the prior written consent of the other party.

(b) Brokers. Each party will indemnify and hold harmless the other from and against any claims for brokerage commissions arising out of any brokerage agreements entered into by the indemnifying party.

(c) Governing Law. This Agreement is governed by, and is to be construed and enforced in accordance with, the laws of the State of Maine (without regard to conflicts-of-laws principles that would require the application of any other law).

(d) Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to the exchange of the property that is the subject of this Agreement, supersedes all prior oral or written offers, negotiations, agreements, understandings, and courses of dealing between the parties relating thereto, and is subject to no understandings, conditions or representations other than those expressly stated herein. This Agreement may be modified or amended only by means of a writing signed by the parties.

(e) Notices. Notices in connection with this Agreement must be in writing, delivered by certified mail or by Federal Express or a similar overnight delivery carrier to the addresses set forth below:

To JBBrown:

Vincent P. Veroneau
J.B. Brown & Sons
36 Danforth Street
P.O. Box 207
Portland, Maine 04112-0207

with a copy to:

David L. Galgay, Jr., Esq.
Verrill Dana

Mailing address:	P.O. Box 586 Portland, Maine 04112-0586
Street address:	One Portland Square Portland, Maine 04101

To City:

Gregory A. Mitchell
Director of Economic Development
City of Portland
389 Congress Street
Portland, Maine 04101 with

a copy to:

Danielle West-Chuhta, Esq.
Corporate Counsel
City of Portland
389 Congress Street
Portland, Maine 04101

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, effective as of the day and year first above written.

J.B. Brown & Sons

By: ______________________
Vincent P. Veroneau
Its President

Fore River Warehousing & Storage Co., Inc.

By: ______________________
Vincent P. Veroneau
Its President

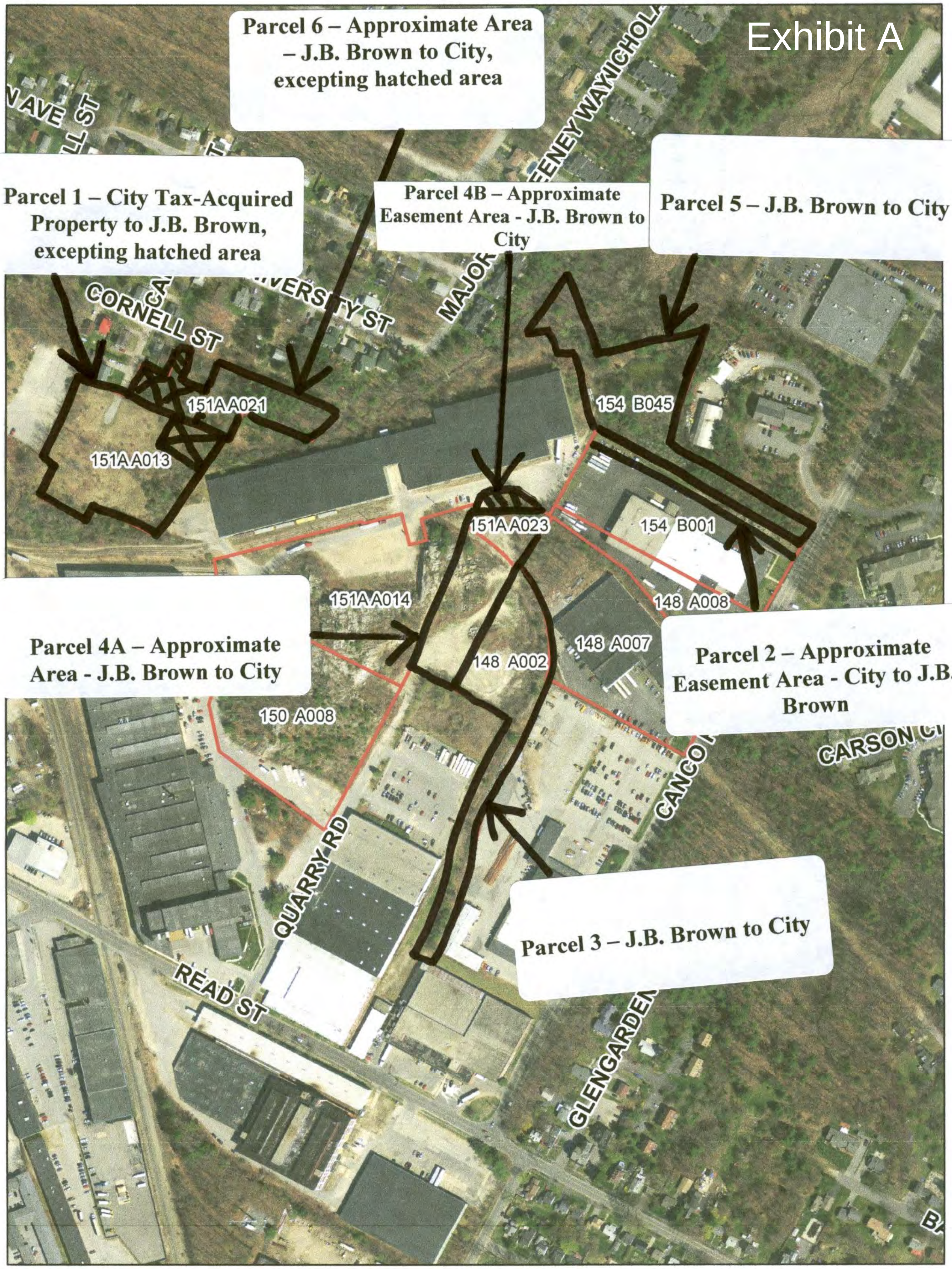
City of Portland

By: ______________________
Jon P. Jennings
Its City Manager

Approved as to Form:______________________
Corporation Counsel

Approved as to Funds:______________________
Finance Dept.

Exhibit A



Parcel 6 – Approximate Area – J.B. Brown to City, excepting hatched area
Parcel 1 – City Tax-Acquired Property to J.B. Brown, excepting hatched area
Parcel 4B – Approximate Easement Area - J.B. Brown to City
Parcel 5 – J.B. Brown to City
Parcel 4A – Approximate Area - J.B. Brown to City
Parcel 2 – Approximate Easement Area - City to J.B. Brown
Parcel 3 – J.B. Brown to City
CORNELL ST
UNIVERSITY ST
MAJOR
QUARRY RD
READ ST
CANCO
GLENGARDEN
CARSON
151AA021
151AA013
154 B045
151AA023
154 B001
151AA014
148 A008
148 A007
148 A002
150 A008

ACCESS EASEMENT AGREEMENT

THIS ACCESS EASEMENT AGREEMENT is made as of the 22nd day of March, 2016, by the **CITY OF PORTLAND**, a Maine municipal corporation with a place of business in Portland, Maine and mailing address of 389 Congress Street, Portland, Maine 04101 (hereinafter referred to as "**City**"), **J.B. BROWN & SONS**, a Maine corporation, having an office at 10 Free Street, Suite 100 in Portland, Maine and a mailing address of P.O. Box 207, Portland, Maine 04112-0207, **FORE RIVER WAREHOUSING & STORAGE CO., INC.**, a Maine corporation having an office at 10 Free Street, Suite 100 in Portland, Maine and a mailing address of P.O. Box 207, Portland, Maine 04112-0207 (hereinafter collectively referred to as "**JBBrown**").

WITNESSETH:

WHEREAS, JBBrown and City entered into a certain Land Exchange Agreement dated as of November 30, 2015, as amended by a First Amendment dated as of January 28, 2016, as amended by a Second Amendment dated as of February 8, 2016 (as amended from time to time, hereinafter referred to as the "**Land Exchange Agreement**"); and

WHEREAS, JBBrown owns property located on Quarry Road in Portland identified on the City of Portland tax maps as Lots150-A-2, 150-A-3, 151A-A-16, 151A-A-22 and 151A-A-15 and identified as Lot 2 and Lot 3 on a plan titled "Amended Subdivision Plan on Quarry Road, Portland, Maine made for record owner J.B. Brown & Sons, 10 Free Street, Portland, Maine" (the "Plan") dated February 26, 2016 by Owen Haskell, Inc. Falmouth, Maine and to be recorded in the Cumberland County Registry of Deeds. (collectively, the "**JBBrown Properties**"); and

WHEREAS, pursuant to the terms of the Land Exchange Agreement, the City is to convey to JBBrown an easement to access the JBBrown Properties over a portion of property the City owns known as 250 Canco Road, which portion is more particularly described on <u>Exhibit A</u> attached hereto (hereinafter referred to as the "**Easement Area**").

NOW THEREFORE, in consideration of One Dollar ($1.00) and other good and valuable consideration, each to the other paid, it is hereby agreed as follows:

I. <u>Access Easement for Benefit of JBBrown</u>:

1. The City does hereby grant and convey unto JBBrown, its successors, assigns, to benefit the JBBrown Properties, its successors or assigns, and with any of their respective tenants or occupants of buildings located on the JBBrown Properties, an access easement over the Easement Area to and from the JBBrown Properties for vehicle and pedestrian ingress and egress, including for the specific purpose of a safe and reasonable "turn around" for large commercial trucks (i.e., eighteen wheel tractor trailers) (hereinafter referred to as the "**Access Easement**"). This Access Easement is not exclusive to JBBrown, and in particular, but not by way of limitation, the City retains the right to use the Easement Area for vehicle and pedestrian ingress and egress and to place or extend utilities of any and all types in the Easement Area and

to grant such rights to others, provided, however, that no building or any kind of permanent structure that would impede vehicle access to and across the Easement Area shall be erected on the Easement Area. The above easements and rights shall be perpetual and shall run with the JBBrown Properties.

2. The City will construct and maintain the Easement Area and install a directional sign at a location chosen by the City in the Easement Area, or on property that JBBrown will convey to the City pursuant to the terms of the Land Exchange Agreement that is adjacent to the Easement Area and identified on the City of Portland Tax Maps as Lot 154-B-045. The City will install the sign near the Canco Road entrance way to the Easement Area, and the sign will direct traffic only to the properties located on Lot 3 of the Plan, provided that such a sign is consistent with section 14-371(f) of the City's Land Use Ordinance, has all necessary permits, and otherwise complies with all applicable legal requirements. Upon approval by the City, the sign shall be installed by the City but at JBBrown's sole cost and expense. JBBrown shall also be responsible for all costs associated with maintaining, repairing or replacing the sign.

3. Except as set forth herein, JBBrown acknowledges that it is acquiring the Easement Area "as is" and that the City has made no representations or warranties of any kind whatsoever with respect to the condition of the Easement Area or the compliance of the Easement Area with any laws, rules, regulations or ordinances, including (without limitation) any relating to zoning, the environment, or hazardous materials.

4. Except when injury, loss or property damage are the result of intentional or negligent acts or omissions of the City, its officers, employees or agents, JBBrown, its successors and assigns covenant and agree, to indemnify and hold the City, its successors and assigns, harmless for any personal injury, loss of property or damages (including the cost of defending against any such claims or enforcing this indemnity, including reasonable attorneys' fees) resulting from the use of the Easement area by JBBrown, its successors and assigns.

II. Miscellaneous

1. Grant of Easements Only. JBBrown and City are not hereby conveying any land or title thereto, but merely are granting the rights, privileges and easements hereinabove set forth.

2. Notices. Any notice, request or other communication required or permitted to be given hereunder must be in writing. All notices shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed delivered one Business Day after deposit with such courier, (b) sent by certified or regular U.S. mail, postage prepaid, in which case notice shall be deemed delivered two Business Days after deposit in such mails, (c) sent by facsimile or electronic mail, in which case notice shall be deemed delivered upon the mechanical confirmation of delivery or (d) sent by personal delivery, in which case notice shall be deemed delivered upon receipt or refusal of delivery, or if such receipt or delivery occurs on a day that is not a Business Day, on the next Business Day. All notices shall be addressed to each party at its address first set forth above. Any party may designate a change of address by written notice to the other party delivered at least ten (10) days before such change of address is to become effective.

3. Amendment. The provisions of this Agreement may be abrogated, modified, rescinded or amended in whole or in part only with the consent of the parties hereto, their successors and assigns, in a written instrument duly executed, delivered and recorded.

4. Governing Law. This Agreement shall be governed by, interpreted under, and construed and enforced exclusively in accordance with the provisions hereof and the laws of the State of Maine.

5. Unilateral Termination Event. In the event the parties do not complete all of the transfers contemplated by the Land Exchange Agreement by September 30, 2016, the owner of the land on which the Easement Area is located may notify JBBrown in writing in accordance with Section II, paragraph 2 above, that unless the parties mutually agree in writing, the easement hereby granted shall be terminated in sixty (60) days by the owner of the burdened property with the recording of an affidavit in the Cumberland County Registry of Deeds certifying that the Land Exchange Agreement was not completed and that this Easement is terminated.

6. Binding Effect. The easement rights, obligations and restrictions created hereby shall be rights, obligations and restrictions running with the land and shall be binding upon and inure to the benefit of the owner of the Easement Area and the owner of the JBBrown Properties and their respective successors, assigns, and any other transferees.

Dated as of the date first above written.

J.B. BROWN & SONS

By:____________________
Vincent P. Veroneau
Its President

FORE RIVER WAREHOUSING & STORAGE CO., INC.,

By:____________________
Vincent P. Veroneau
Its President

CITY OF PORTLAND

By:____________________
Jon P. Jennings
Its City Manager

STATE OF MAINE
County of Cumberland, ss.

March 22, 2016

PERSONALLY APPEARED before me the above-named Jon P. Jennings, the City Manager of the City of Portland, and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act and deed of the City of Portland.

Sonia T. Bean
Notary Public

[affix notary seal]

Print Name: Sonia T. Bean

My commission expires: January 10, 2017

STATE OF MAINE
County of Cumberland, ss.

March 22, 2016

PERSONALLY APPEARED before me the above-named Vincent P. Veroneau, the President of J.B. Brown & Sons, and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act and deed of J.B. Brown & Sons.

Jude A. Cluff
Notary Public

[affix notary seal]

Print Name: JUDE A. CLUFF

NOTARY PUBLIC, MAINE

My commission expires: MY COMMISSION EXPIRES OCTOBER 27, 2020

STATE OF MAINE
County of Cumberland, ss.

March 22, 2016

PERSONALLY APPEARED before me the above-named Vincent P. Veroneau, the President of Fore River Warehousing & Storage Co., Inc., and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act and deed of J.B. Brown & Sons.

Jude A. Cluff
Notary Public

[affix notary seal]

Print Name: JUDE A. CLUFF

NOTARY PUBLIC, MAINE

My commission expires: MY COMMISSION EXPIRES OCTOBER 27, 2020

Exhibit A

A certain lot or parcel of land, located along the northwesterly line of Canco Road in the City of Portland, County of Cumberland, and State of Maine, more particularly bounded and described as follows:

COMMENCING at an iron rod found along the northwesterly sideline of Canco Road at the most northeasterly corner of land conveyed by 212 Canco Realty LLC to the City of Portland and recorded in Deed Book 32914, Page 38 in the Cumberland County Registry of Deeds;

THENCE N 29° 15' 08" E 392.27 feet along the northwesterly sideline of Canco Road to the **POINT OF BEGINNING**;

THENCE N 60° 44' 52" W 261.15 feet through land conveyed by Bottling Group LLC to the City of Portland and recorded in Deed Book 32620, Page 185 in the Cumberland County Registry of Deeds to a point;

THENCE N 58° 25' 30" W 239.68 feet through said land conveyed by Bottling Group LLC to a point;

THENCE S 77° 30' 51" W 200.17 feet through said land conveyed by Bottling Group LLC to a point along land now or formerly of J.B. Brown and Sons;

THENCE N 29° 15' 08" E 163.34 feet along said land now or formerly of J.B. Brown and Sons to a point;

THENCE S 58° 25' 30" E 389.66 feet through said land conveyed by Bottling Group LLC to a point;

THENCE S 60° 44' 52" E 260.66 feet through said land conveyed by Bottling Group LLC to a point along the northwesterly sideline of Canco Road;

THENCE S 29° 15' 08" W 24.00 feet along the northwesterly sideline of Canco Road to the **POINT OF BEGINNING.**

Said lot or parcel of land contains 26,012 square feet, more or less, and is part of a lot or parcel of land conveyed by Bottling Group LLC to the City of Portland and recorded in Deed Book 32620, Page 185 in the Cumberland County Registry of Deeds and as shown on a plan titled "Amended Subdivision Plan on Quarry Road, Portland, Maine made for record owner J.B. Brown & Sons, 10 Free Street, Portland, Maine" dated February 26, 2016 by Owen Haskell, Inc. Falmouth, Maine and to be recorded in the Cumberland County Registry of Deeds.

WHEN RECORDED RETURN TO:

VERRILL DANA, LLP
One Portland Square
Portland, ME 04112-0586
Attention: David L. Galgay, Jr.

TEMPORARY STORAGE EASEMENT AGREEMENT

THIS TEMPORARY STORAGE EASEMENT AGREEMENT is made as of the 22nd day of March, 2016, by **J.B. BROWN & SONS**, a Maine corporation, having an office at 10 Free Street, Suite 100 in Portland, Maine and a mailing address of P.O. Box 207, Portland, Maine 04112-0207 (hereinafter referred to as "**JBBrown**"), and **CITY OF PORTLAND**, a Maine municipal corporation with a place of business in Portland, Maine and mailing address of 389 Congress Street, Portland, Maine 04101 (hereinafter referred to as "**City**").

WITNESSETH:

WHEREAS, JBBrown and City entered into a certain Land Exchange Agreement dated as of November 30, 2015, as amended by a First Amendment dated as of January 28, 2016, as amended by a Second Amendment dated as of February 8, 2016 (as amended from time to time, hereinafter referred to as the "**Land Exchange Agreement**"); and

WHEREAS, pursuant to the terms of the Land Exchange Agreement, JBBrown will convey to City a portion of a certain parcel of land situated northeasterly of Read Street and northwesterly of Canco Road identified on the City of Portland Tax Maps as Lot 151A-A-23 (hereinafter referred to as "**Lot A-23**").

WHEREAS, a small portion of Lot A-23 shall be excluded from the conveyance described in the previous Whereas clause, which excluded portion is a certain trapezoid shaped parcel of land (approximately 10,062 square feet) and more particularly described on Exhibit A attached hereto (hereinafter referred to as the "**Temporary Easement Area**"); and

WHEREAS, the remaining portion of Lot A-23 excluding the Temporary Easement Area that will be conveyed to the City under the terms of the Land Exchange Agreement is hereinafter referred to as the "**Future City Property**"; and

NOW THEREFORE, in consideration of One Dollar ($1.00) and other good and valuable consideration, each to the other paid, it is hereby agreed as follows:

I. Temporary Storage Easement for Benefit of City:

1. JBBrown does hereby grant and convey unto the City, for the benefit of the City, a temporary easement for the storage of its salt sheds and related items within the Temporary Easement Area (hereinafter referred to as the "**Temporary Storage Easement**"). The purpose of this Temporary Storage Easement shall be to grant to the City vehicle and pedestrian access to the Temporary Easement Area, and to allow the City, without limitation, to construct, install, operate, maintain, replace, and repair salt sheds and other structures and equipment, and any appurtenances and fixtures thereto, that the City deems necessary to conduct its winter salt and sand operations, and any other rights the City deems reasonably necessary to effectuate the purpose of this said easement. Access to the Temporary Easement Area shall be through the Future City Property. The easement hereby granted shall include during the Easement Term (as hereinafter defined in Section I, paragraph 4 below) the right to enter the Temporary Easement Area with persons and equipment for the above stated purposes at the City's sole cost and expense.

2. The City shall be solely responsible for all costs, expenses and other obligations associated with its work within the Temporary Easement Area.

3. City acknowledges that it is acquiring the Temporary Easement Area "as is" and that JBBrown has made no representations or warranties of any kind whatsoever with respect to the condition of the Temporary Easement Area or the compliance of the Temporary Easement Area with any laws, rules, regulations or ordinances, including (without limitation) any relating to zoning, the environment, or hazardous materials. Further, upon the expiration of the Easement hereby granted, the City shall ensure, prior to said expiration of the Temporary Storage Easement, that the City shall remedy any hazardous material contamination existing as a result of the City's use of the Temporary Easement Area.

4. The "**Easement Term**" shall commence on the date hereof and expire on April 30, 2021, without any further notice or writing. At the end of the Easement Term, the City shall vacate the Temporary Easement Area and restore it to the same condition it was in prior to its use as described in paragraph 1 above.

5. Except when injury, loss or property damage are the result of intentional or negligent acts or omissions of JBBrown, its officers, employees or agents, City, its successors and assigns, covenant and agree, City will indemnify and hold JBBrown, its successors and assigns, harmless for any personal injury, loss of property or damages (including the cost of defending against any such claims or enforcing this indemnity, including reasonable attorneys' fees) resulting from City's use of the Temporary Easement Area and/or access thereto. The parties hereto agree that this provision is an indemnity agreement and nothing herein shall be construed to be a contract of insurance waiving the defense of governmental immunity, including

without limitation any defenses and immunities afforded the City by the Maine Tort Claims Act and other applicable law.

II. Miscellaneous

1. Grant of Easements Only. JBBrown and City are not hereby conveying any land or title thereto, but merely are granting the rights, privileges and easements hereinabove set forth.

2. Notices. Any notice, request or other communication required or permitted to be given hereunder must be in writing. All notices shall be either (a) sent by overnight delivery using a nationally recognized overnight courier, in which case notice shall be deemed delivered one Business Day after deposit with such courier, (b) sent by certified or regular U.S. mail, postage prepaid, in which case notice shall be deemed delivered two Business Days after deposit in such mails, (c) sent by facsimile or electronic mail, in which case notice shall be deemed delivered upon the mechanical confirmation of delivery or (d) sent by personal delivery, in which case notice shall be deemed delivered upon receipt or refusal of delivery, or if such receipt or delivery occurs on a day that is not a Business Day, on the next Business Day. All notices shall be addressed to each party at its address first set forth above. Any party may designate a change of address by written notice to the other party delivered at least ten (10) days before such change of address is to become effective.

3. Amendment. The provisions of this Agreement may be abrogated, modified, rescinded or amended in whole or in part only with the consent of the parties hereto, their successors and assigns, in a written instrument duly executed, delivered and recorded.

4. Governing Law. This Agreement shall be governed by, interpreted under, and construed and enforced exclusively in accordance with the provisions hereof and the laws of the State of Maine.

5. Binding Effect. The easement rights, obligations and restrictions created hereby shall be rights, obligations and restrictions running with the land until the expiration of the Easement Term or earlier termination of this Easement and shall be binding upon and inure to the benefit of the owner of the Future City Property and the owner of the JBBrown Property land, and their respective successors and assigns.

6. Unilateral Termination Event. In the event the parties do not complete all of the transfers contemplated by the Land Exchange Agreement by September 30, 2016, the owner of the land on which the Temporary Easement Area is located may notify the City in writing in accordance with Section II, paragraph 2 above, that unless the parties mutually agree in writing, the easement hereby granted shall be terminated in sixty (60) days by the owner of the burdened property with the recording of an affidavit in the Cumberland County Registry of Deeds certifying that the Land Exchange Agreement was not completed and that this Easement is terminated.

[***Signature Page Follows***]

Dated as of the date first above written.

J.B. BROWN & SONS

By: Vincent P. Veroneau
Vincent P. Veroneau
Its President

"JBBrown"

CITY OF PORTLAND

By: Jon P. Jennings
Jon P. Jennings
Its City Manager

"City"

STATE OF MAINE
County of Cumberland, ss.

March 21, 2016

PERSONALLY APPEARED before me the above-named Jon P. Jennings, the City Manager of the City of Portland, and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act and deed of the City of Portland.

Sonia T. Bean
Notary Public

[affix notary seal]

Print Name: Sonia T. Bean

My commission expires: January 10, 2017

STATE OF MAINE
County of Cumberland, ss.

March 22, 2016

PERSONALLY APPEARED before me the above-named Vincent P. Veroneau, the President of J.B. Brown & Sons, and acknowledged the foregoing instrument to be his free act and deed in his said capacity, and the free act and deed of J.B. Brown & Sons.

Jude A. Cluff
Notary Public

[affix notary seal]

Print Name: JUDE A. CLUFF
NOTARY PUBLIC, MAINE
MY COMMISSION EXPIRES OCTOBER 27, 2020

My commission expires: ____________________

Exhibit A

(Temporary Easement Area)

A certain lot or parcel of land, located northwesterly of and not adjacent to Canco Road in the City of Portland, County of Cumberland, and State of Maine, more particularly bounded and described as follows:

COMMENCING at an iron rod found along the northwesterly sideline of Canco Road at the most northeasterly corner of land conveyed by 212 Canco Realty LLC to the City of Portland and recorded in Deed Book 32914, Page 38 in the Cumberland County Registry of Deeds;

THENCE N 39° 46' 52" W 417.34 feet along the northeasterly property line of said land conveyed to the City of Portland and land now or formerly of Bottling Group LLC to an iron rod found;

THENCE N 54° 31' 52" W 261.82 feet along said northeasterly property line and land now or formerly of Bottling Group LLC to the northwesterly corner of said land conveyed to the City of Portland;

THENCE N 54° 31' 52" W 9.77 feet along land now or formerly of J.B. Brown and Sons and land now or formerly of said Bottling Group LLC to the **POINT OF BEGINNING**;

THENCE S 87° 43' 50" W 210.40 feet along a proposed property line through land now or formerly of J.B. Brown and Sons to a point;

THENCE N 26° 22' 48" E 69.86 feet through land now or formerly of J.B. Brown and Sons to a point;

THENCE N 78° 31' 03" E 81.34 feet through land now or formerly of J.B. Brown and Sons to a point;

THENCE S 54° 41' 57" E 121.90 feet through land now or formerly of J.B. Brown and Sons to the **POINT OF BEGINNING.**

Said lot or parcel of land contains 10,063 square feet, more or less, and is part of Lot 3 as shown on a plan titled "Amended Subdivision Plan on Quarry Road, Portland, Maine made for record owner J.B. Brown & Sons, 10 Free Street, Portland, Maine" dated February 26, 2016 by Owen Haskell, Inc. Falmouth, Maine and to be recorded in the Cumberland County Registry of Deeds.

Easement

WO# 10300172988

Form 1199, Rev. 07/08

J.B Brown & Sons, a Maine Company with a mailing address of 36 Danforth Street, P.O. Box 207, Portland, ME, (Grantor(s)), for consideration given, grants to CENTRAL MAINE POWER COMPANY, a Maine Corporation with an office at 83 Edison Drive, Augusta, Maine 04336, and no telephone company, and their respective successors and assigns (collectively Grantees), with warranty covenants, the right and easement to erect, bury, maintain, rebuild, respace, patrol, operate, and remove and do all other actions involving electric and communication distribution equipment and facilities, consisting of poles, wires and cables, anchors, guywires or pushbraces, together with all necessary fixtures and appurtenances over, across and under a portion of the surface of the land of the Grantor(s) in the City/Town of Portland, Cumberland County, Maine. The said equipment and facilities are attached to a line commencing at Pole/Pad 4.7, Quarry Road, Portland and extending to include Pole(s)/Pad(s) 4.8, Quarry Road. This easement affects land conveyed to the Grantor(s) in a deed from Read Street Realty Corp, dated October 15, 1981, and recorded in the Cumberland County Registry of Deeds in Book 04869 Page 183. This easement is an easement in gross and is not for the sole purpose of serving the Grantor(s) or Grantor's land. The rights granted herein include the right to cut down and trim trees and other vegetation and to use formulations registered with the Environmental Protection Agency or its successor to eliminate vegetation, and modify the growth of trees, which vegetation or growth, in the judgment of Grantees, may interfere with the operation and maintenance of its equipment or facilities; and the right to restrict the construction of buildings, structures and improvements within 15 feet of its equipment and facilities; and the right to keep the surface of ground above its underground cables and other electrical equipment free from structures, improvements and growth which, in the judgment of the Grantees, may interfere with the proper operation or maintenance of said underground cables; and the right to enter upon the land of the Grantor(s) for any and all of the foregoing purposes.

WITNESS the hand(s) and seal(s) of Grantor(s) duly authorized representatives on December 7, 2015.

Signed, Sealed and Delivered in the presence of:

J.B Brown & Sons

[signature]

Vincent P. Veroneau, President

State Of Maine
County Of Cumberland

The above-named Vincent P. Veroneau, personally appeared before me this 7th day of December, 2015 and acknowledged the foregoing instrument to be their free act and deed in their said capacity and the free act and deed of said J.B Brown & Sons.

[signature]

Notary Public/Attorney
Printed Name: JOSEPH D. KANE
Notary Public, Maine
My Commission Expires: My Commission Expires July 24, 2021

WO# 10300172988

Form 1199, Rev. 07/08

Easement

Aerial Rights Only

J.B Brown & Sons, a Maine Company with a mailing address of P.O. Box 207, Portland, ME, 04112 (Grantor(s)), for consideration given, grants to CENTRAL MAINE POWER COMPANY, a Maine Corporation with an office at 83 Edison Drive, Augusta, Maine 04336, and no telephone company, and their respective successors and assigns (collectively Grantees), with warranty covenants, the right and easement to erect, maintain, rebuild, respace, patrol, operate, and remove and do all other actions involving electric and communication distribution equipment and facilities, consisting of wires and cables, together with all necessary fixtures and appurtenances over a portion of the surface of the land of the Grantor(s) in the City/Town of Portland, Cumberland County, Maine. The said equipment and facilities are attached to Pole/Pad 4.7, Quarry Road, Portland. This easement affects land conveyed to the Grantor(s) in a deed from Fore River Warehousing and Storage CO, Inc., dated December 28, 1995, and recorded in the Cumberland County Registry of Deeds in Book 12284 Page 271. This easement is an easement in gross and is not for the sole purpose of serving the Grantor(s) or Grantor's land. The rights granted herein include the right to cut down and trim trees and other vegetation and to use formulations registered with the Environmental Protection Agency or its successor to eliminate vegetation, and modify the growth of trees, which vegetation or growth, in the judgment of Grantees, may interfere with the operation and maintenance of its equipment or facilities; and the right to restrict the construction of buildings, structures and improvements within 15 feet of its equipment and facilities; and the right to enter upon the land of the Grantor(s) for any and all of the foregoing purposes.

WITNESS the hand(s) and seal(s) of Grantor(s) duly authorized representatives on December 7, 2015.

Signed, Sealed and Delivered in the presence of:

J.B Brown & Sons

[signature]

Vincent P. Veroneau, President

State Of Maine

County Of Cumberland

The above-named Vincent P. Veroneau, personally appeared before me this 7th day of December, 2015 and acknowledged the foregoing instrument to be their free act and deed in their said capacity and the free act and deed of said J.B Brown & Sons.

[signature]

Notary Public/Attorney

Printed Name:

My Commission Expires:

JOSEPH D. KANE
Notary Public, Maine
My Commission Expires July 24, 2021

AMENDED AND RESTATED
LAND EXCHANGE AGREEMENT

THIS AMENDED AND RESTATED LAND EXCHANGE AGREEMENT is made as of the ____ day of October, 2016, by and between J.B. BROWN & SONS, a Maine corporation with offices in Portland, Maine, and its successors and permitted assigns ("JBBrown"), and the CITY OF PORTLAND, a Maine municipal corporation with a place of business in Portland, Maine and mailing address of 389 Congress Street, Portland, Maine 04101 ("City"); and

WHEREAS, City, JBBrown and Fore River Warehousing & Storage Co., Inc. ("FRW&S) entered into a certain Land Exchange Agreement dated November 30, 2015 as amended by a First Amendment to Land Exchange Agreement dated January 28, 2016, a Second Amendment to Land Exchange Agreement dated February 8, 2016, a Third Amendment to Land Exchange Agreement dated March 22, 2016, and as further amended by a Fourth Amendment to Land Exchange Agreement dated August 30, 2016 (collectively, the "Agreement") with respect to certain real property as more fully described in the Agreement; and

WHEREAS, because the Agreement has been amended on several occasions, FRW&S and its properties are no longer involved in the exchange, and the remaining parties propose to effect additional and material amendments thereto, the parties desire, for their mutual benefit and for administrative ease, to amend and restate the Agreement as provided for herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, City and JBBrown hereby agree to amend and restate the Agreement so that it reads in its entirety as follows:

Section 1. <u>Introduction.</u>

Each of the parties owns real property in Portland, Maine. The parties have agreed to exchange certain property on the terms and conditions set forth in this Agreement. Attached as <u>Exhibit A</u> hereto is a reduced copy of a certain survey entitled "Amended Subdivision Plan on Quarry Road, Portland, Maine" dated February 24, 2016 and recorded in the Cumberland County Registry of Deeds in Plan Book 216, Page 83 (the "Plan"), and said Plan includes Parcel 1 and Parcel 3 (as defined below) and generally depicts the properties that are to be transferred to the City.

Section 2. <u>Property to be Exchanged.</u>

In the exchange:

(i) JBBrown will convey to City the parcel of land depicted on Exhibit A as the 4.295 +/- acres property - Tax Map 151A-A-23 ("Parcel 1"), which Parcel 1 has an agreed upon fair market value of $215,000;

(ii) JBBrown will convey to City the parcel of land depicted on Exhibit A as the 2.325+/- Acre property - Tax Maps 154-B-045 and 151A-A-24 ("Parcel 2"), which Parcel 2 has an agreed upon fair market value of $80,000; and

(iii) The City will convey to JBBrown that certain surface parking lot located in the City of Portland bounded by Fore, Cotton, Middle and Cross Streets and depicted in cross-hatching and outlined on a reduced copy of a "Plan of Topography" for J.B. Brown & Sons dated August 14, 1981 and attached hereto as Exhibit B ("Parcel 3"), which Parcel 3 has an agreed upon fair market value of $1,470,000;

All of these conveyances will be on the terms and conditions set forth in this Agreement.

Section 3. Equivalent Value.

The parties agree that (i) the value of the Parcels 1 and 2 in this exchange have an aggregate value of $295,000, and the value of Parcel 3 is $1,470,000. At closing, JBBrown will be credited with the value of Parcel 1 and 2 ($295,000) against the value of Parcel 3 ($1,470,000). Accordingly, JBBrown will pay to the City at closing in lawful currency of the United States $1,175,000 in readily available funds.

Section 4. Property Being Exchanged "As-Is".

(a) City acknowledges that it is acquiring Parcels 1 and 2 "as is" and that JBBrown has made no representations or warranties of any kind whatsoever with respect to the condition of Parcels 1 and 2 or the compliance of Parcels 1 and 2 with any laws, rules, regulations or ordinances, including (without limitation) any relating to zoning, the environment, or hazardous materials. Notwithstanding the foregoing, it shall be a condition of City's obligations to close that City is satisfied with the title and environmental condition of Parcels 1 and 2.

(b) JBBrown acknowledges that it is acquiring Parcel 3 "as is" and that City has made no representations or warranties of any kind whatsoever with respect to the condition of Parcel 3 or the compliance of Parcel 3 with any laws, rules, regulations or ordinances, including (without limitation) any relating to zoning, the environment, or hazardous materials. Notwithstanding the foregoing, it shall be a condition of JBBrown's obligations to close that JBBrown is satisfied with the title and environmental condition of Parcel 3.

Section 5. Title.

(a) Title Examinations; Objections. The parties will have from the date of this Agreement until 4:00 PM Eastern Daylight Savings Time on ~~November 30, 2016~~February 28, 2017 (the "Due Diligence Period") to complete their respective title examinations. Title shall be good, marketable and insurable title, free and clear of all encumbrances except (i) as set forth in Exhibit B, (ii) easements for utilities servicing the property, (iii) zoning ordinances, and (iv) real estate taxes not yet due and payable. Each party will have until the end of the Due Diligence Period to deliver to the other party any written objections to matters (other than the permitted exceptions identified herein) that materially affect marketability or use. Objections not made prior to the end of the Due Diligence Period will be deemed waived; provided, however, that objections pertaining to matters of record first appearing after the date of this Agreement may be made at any time prior to the closing.

(b) Option to Cure. In the event of a title objection, the party owning the property that is the subject of the title objection will have the option, but not the obligation, to cure the objection and will notify the other party of its election within ten (10) business days after receipt of the title objection. In the event that the party owning the property that is the subject of the objection elects to cure the title objection, that party thereupon will have thirty (30) days from the date of the notice of election, or such other reasonable time as the parties may agree, to cure the objection. In the event that the party owning the property that is the subject of the objection does not elect to cure the objection, or having elected to cure the objection fails to timely do so, the other party will have the option either to terminate this Agreement (after which neither party will have any further obligation or liability to the other under this Agreement) or to waive the objection and close.

Section 6. Conditions Precedent to Closing.

The transfer of Parcel 3 by the City to JBBrown will terminate that certain Parking Lease Agreement dated August 10, 2009 (the Parking Lease") between the City and JBB Parking Company, LLC, as assignee of Fore River Parking Company's lessee interest, and the City expressly hereby agrees that with the conveyance of Parcel 3 to JBBrown or its assignee, as contemplated hereby, that notwithstanding any alternative interpretation or construction of the language of the Parking Lease, the termination of the Parking Lease as a result of the conveyance of Parcel 3 to JBBrown shall NOT, under any circumstances, result in the reversion of the title to the City. After the termination of the Parking Lease and the conveyance of Parcel 3 to JBBrown, JBBrown hereby agrees to continue to operate the surface parking lot on Parcel 3 as a public parking lot until such time as JBBrown redevelops Parcel 3. JBBrown's obligations under this paragraph shall survive the closing on Parcel 3.

Section 7. Closing.

The closing will be on or before ~~December~~ March 31, 201~~6~~7, to be held at Verrill Dana, LLP, One Portland Square, Portland, Maine, or on such other date or at such other place as the parties may agree.

Section 8. Deeds.

(a) Deed to City. At the closing, JBBrown will deliver to City a fully-executed Quitclaim Deed conveying Parcels 1 and 2.

(b) Deed to JBBrown. At the closing, City will deliver to JBBrown or its designee a fully-executed Municipal Quitclaim Deed conveying Parcel 3.

(c) Property Descriptions. The property descriptions contained in each deed will be survey descriptions based on surveys that will more specifically describe the properties shown on Exhibit A and Exhibit B. The survey descriptions will be distributed to the parties hereto prior to the expiration of the Due Diligence Period and the parties will agree on property descriptions prior to the closing.

(d) Abutter Status. Each deed will recite that the grantee is an abutter to the grantor.

Section 9. Closing Deliverables.

(a) City Deliverables. At the closing, and as a condition to closing, City will deliver in connection with its conveyance to JBBrown:

(i) the executed deed described in Section 8(b) above;

(ii) an executed State of Maine Real Estate Transfer Tax Declaration;

(iii) an executed notice pursuant to 38 M.R.S.A. § 563(6) stating that, to the best of City's knowledge, no underground storage facility for the storage of oil or petroleum exists on the property being conveyed to JBBrown;

(iv) documentation acceptable to JBBrown indicating that this transaction has been duly authorized and that the person executing documents on behalf of City is duly authorized to do so;

(v) an executed owner's affidavit indicating no tenants or other occupants presently in possession and indicating no debts due for labor or services performed or materials used that could give rise to mechanic's liens.

(b) JBBrown Deliverables. At the closing, and as a condition to closing, JBBrown will deliver in connection with its conveyance to City:

(i) the executed deed described in Section 8(a) above;

(ii) an executed State of Maine Real Estate Transfer Tax Declaration;

(iii) an executed notice pursuant to 38 M.R.S.A. § 563(6) stating that, to the best of JBBrown's knowledge, no underground storage facility for the storage of oil or petroleum exists on the property being conveyed to City;

(iv) documentation acceptable to City indicating that this transaction has been duly authorized and that the person executing documents on behalf of JBBrown is duly authorized to do so;

(v) an executed certificate of non-foreign and Maine Residency status; and

(vi) an executed owner's affidavit indicating no tenants or other occupants presently in possession and indicating no debts due for labor or services performed or materials used that could give rise to mechanic's liens.

Section 10. Closing Costs and Apportionments.

(a) Real Estate Taxes and Assessments. The parties acknowledge that the City is exempt from taxes or assessments on its property and that Parcel 3 is exempt from real estate taxes for fiscal year 2016-17. As to Parcels 1 and 2, JBBrown shall be liable for all real estate taxes and assessments for fiscal year 2016-17. JBBrown shall pay all such taxes on or before the closing date.

(b) Real Estate Transfer Tax. Each real estate transfer tax declaration will state that the value of the properties that is the subject of the declaration is the assessed value, and JBBrown will pay its share of real estate transfer taxes. The parties acknowledge that, pursuant to 36 M.R.S.A. § 4641-C(1), City is exempt from real estate transfer taxes.

(c) Recording Fees. City will pay the recording fees for the deed from JBBrown on Parcels 1 and 2. JBBrown will pay the recording fee for the deed from City on Parcel 3.

(d) Legal Fees and Expenses. The parties each will bear the cost of their respective legal fees and expenses

(e) Payment in Full of Promissory Note. On or about January 30, 2015 JBBrown was assigned all of Fore River Company's interest as holder under that certain promissory note given by the City of Portland to Fore River Company in the original principal amount of $56,220.25 dated January 10, 2010 ("City Note"). The City shall pay in full to JBBrown at closing the then outstanding balance of all unpaid principal, accrued interest and fees (if any) under the City Note.

Section 11. Representations and Warranties.

(a) City. City represents and warrants that:

(i) It has full power and authority to enter into this Agreement and to carry out its obligations under this Agreement.

(ii) This Agreement has been duly authorized, executed, and delivered by City and is a legal, valid, and binding agreement of City, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement by City will not violate any judgment or order applicable to City or City's instruments of organization, governance or operation, and will not result in any material breach of, or constitute a material default under, or result in the creation of any material lien, charge, security interest, or other encumbrance upon Parcel 1 or any note, bond, indenture, mortgage, deed of trust, bank loan, or credit agreement to which City is a party or by which Parcel 3 is bound.

(iii) City has not received any written notice of any pending condemnation, violation of law, or other legal action of any kind materially and adversely affecting Parcel 3.

(iv) City has no knowledge of any pending or threatened litigation, administrative action, or governmental investigation or examination (including, but not limited to, environmental investigations, examinations, claims, and demands) concerning Parcel 3.

(v) No third party has any right to acquire all or any part of Parcel 3.

(b) JBBrown. JBBrown represents and warrants that:

(i) JBBrown has full power and authority to enter into this Agreement and to carry out its obligations under this Agreement.

(ii) This Agreement has been duly authorized, executed, and delivered by JBBrown and is a legal, valid, and binding agreement of JBBrown, enforceable in accordance with its terms. The execution, delivery, and performance of this Agreement by JBBrown will not violate any judgment or order applicable to JBBrown or result in any material breach of or constitute a material default under any agreements to which JBBrown is a party.

(iii) JBBrown has not received any written notice of any pending condemnation, violation of law, or other legal action of any kind materially and adversely affecting Parcels 1 and 2.

(iv) JBBrown has no knowledge of any pending or threatened litigation, administrative action, or governmental investigation or examination (including, but not limited to, environmental investigations, examinations, claims, and demands) concerning Parcels 1 and 2.

(v) No third party has any right to acquire all or any part of Parcels 1 and 2.

(c) Survival. All representations and warranties contained herein are intended to remain true and correct as of the closing, are deemed to be restated at the closing, and will survive the closing.

Section 12. General Provisions.

(a) Assignment. Neither this Agreement nor any of the rights or obligations of any party pursuant to this Agreement may be assigned without the prior written consent of the other party.

(b) Brokers. Each party will indemnify and hold harmless the other from and against any claims for brokerage commissions arising out of any brokerage agreements entered into by the indemnifying party.

(c) Governing Law. This Agreement is governed by, and is to be construed and enforced in accordance with, the laws of the State of Maine (without regard to conflicts-of-laws principles that would require the application of any other law).

(d) Entire Agreement. This Agreement constitutes the entire agreement between the parties relating to the exchange of the property that is the subject of this Agreement, supersedes all prior oral or written offers, negotiations, agreements, understandings, and courses of dealing between the parties relating thereto, and is subject to no understandings, conditions or representations other than those expressly stated herein. This Agreement may be modified or amended only by means of a writing signed by the parties.

(e) Notices. Notices in connection with this Agreement must be in writing, delivered by certified mail or by Federal Express or a similar overnight delivery carrier to the addresses set forth below:

To JBBrown:

Vincent P. Veroneau
J.B. Brown & Sons
10 Free Street. Suite 100
P.O. Box 207
Portland, Maine 04112-0207

with a copy to:

David L. Galgay, Jr., Esq.
Verrill Dana LLP
One Portland Square
Portland, Maine 04112-0586

To City:

Gregory A. Mitchell
Director of Economic Development
City of Portland
389 Congress Street
Portland, Maine 04101

with a copy to:

Michael Goldman, Esq.
Corporation Counsel's Office
City of Portland
389 Congress Street
Portland, Maine 04101

Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, effective as of the day and year first above written.

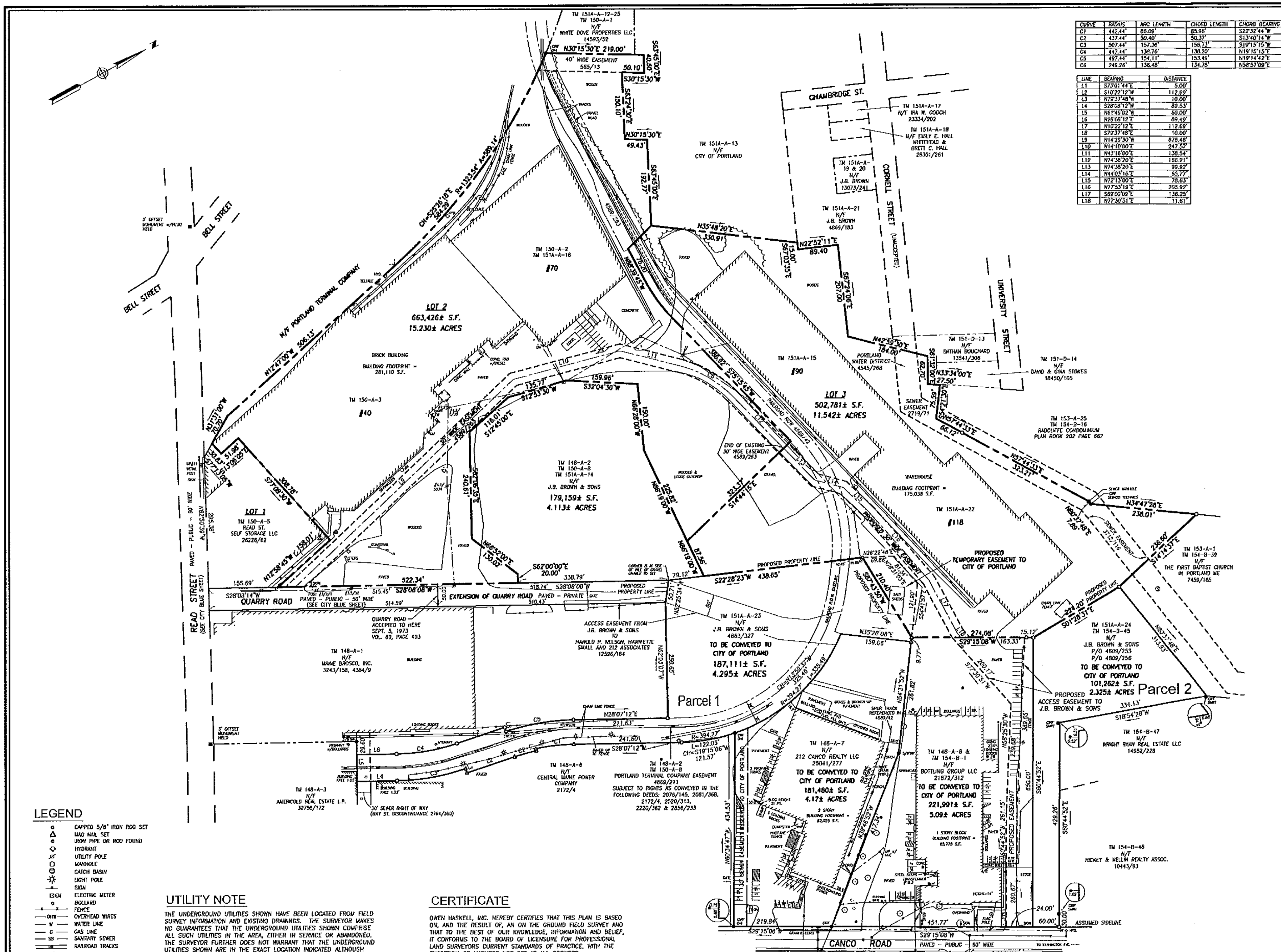
J.B. Brown & Sons

By: ___________________________________
Vincent P. Veroneau
Its President

City of Portland

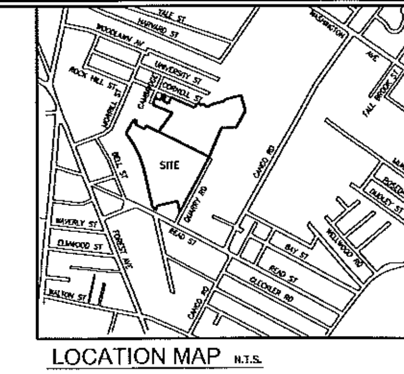
By: ___________________________________
Jon P. Jennings
Its City Manager

EXHIBIT A



CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	442.44'	86.09'	85.96'	S22°32'44"W
C2	437.44'	50.40'	50.37'	S13°40'14"W
C3	507.44'	157.36'	156.73'	S19°15'15"W
C4	447.44'	138.76'	138.20'	N19°15'15"E
C5	497.44'	154.11'	153.49'	N19°14'42"E
C6	249.26'	136.48'	134.78'	N58°57'09"E

LINE	BEARING	DISTANCE
L1	S73°01'44"E	5.00'
L2	S10°22'12"W	112.69'
L3	N79°37'48"W	10.00'
L4	S28°08'12"W	89.53'
L5	N61°49'02"W	50.00'
L6	N28°08'12"E	89.49'
L7	N10°22'12"E	112.69'
L8	S79°37'48"E	10.00'
L9	N14°29'30"W	676.46'
L10	N14°10'00"E	247.57'
L11	N43°16'00"E	138.54'
L12	N74°38'20"E	166.21'
L13	N74°38'20"E	99.92'
L14	N44°03'16"E	65.77'
L15	N72°13'00"E	78.63'
L16	N77°53'19"E	205.92'
L17	S69°00'09"E	136.25'
L18	N77°30'51"E	11.61'



LOCATION MAP N.T.S.

PLAN REFERENCES

1. PLAN OF PROPERTY IN PORTLAND, MAINE MADE FOR J.B. BROWN & SONS PLAN SHOWING THE EXISTING R.R. LOCATION EXHIBIT A AND THE PROPOSED RELOCATION EXHIBIT B AT ROCKY HILL BY J.B. BROWN & SONS BY H.I. & E.C. JORDAN, SURVEYORS DATED AUGUST 1, 1979.

2. PLAN OF SUBDIVISION IN PORTLAND, MAINE MADE FOR J.B. BROWN & SONS BY H.I. & E.C. JORDAN, SURVEYORS DATED MARCH 27, 1981. RECORDED IN PLAN BOOK 130, PAGE 43.

3. COMPOSITE PLAN OF J.B. BROWN & SONS PARCELS IN PORTLAND, MAINE, MADE BY H.I. & E.C. JORDAN, SURVEYORS DATED SEPT. 14, 1995, RECORDED IN PLAN BOOK 132, PAGE 10.

4. PLAN OF PROPERTY IN PORTLAND, MAINE, MADE FOR FIRST BAPTIST CHURCH OF PORTLAND BY H.I. & E.C. JORDAN, SURVEYORS DATED APRIL 1, 1986.

5. PLAN OF SURVEY FOR SELTZER & RYDHOLM BY E.C. JORDAN DATED 1981.

6. EXISTING CONDITIONS SURVEY ON ALLEN AVE., MAGNOLIA ST., PRINCETON ST. & MORRILL ST. EXTENSION, PORTLAND, MAINE MADE FOR VHB BY OWEN HASKELL, INC. DATED SEPTEMBER 20, 2001 REVISED THROUGH DECEMBER 16, 2003.

7. STANDARD BOUNDARY & TOPOGRAPHIC SURVEY AT 212 CANCO ROAD, PORTLAND, MAINE MADE FOR NELSON & SMALL DATED AUGUST 28, 1996, REV. 05-01-07 BY OWEN HASKELL, INC.

8. ALTA/ACSM LAND TITLE SURVEY 212 & 250 CANCO ROAD PORTLAND, CUMBERLAND COUNTY, MAINE MADE FOR THE CITY OF PORTLAND BY OWEN HASKELL, INC. DATED JANUARY 25, 2016.

9. PLAN OF TRACK AT ROCKY HILL PORTLAND TERMINAL COMPANY DATED JANUARY 14, 1952 RECORDED IN PLAN BOOK 38, PAGES 16 & 17.

GENERAL NOTES

1. OWNER OF RECORD:
   J.B. BROWN & SONS
   TAX MAP 148 BLOCK A LOT 2
   TAX MAP 150 BLOCK A LOTS 2, 3 & 8
   TAX MAP 151A BLOCK A LOTS 14, 15, 16 & 22
   PART OF TAX MAP 151A BLOCK A LOT 23
   C.C.R.D. 3531/151, 4256/60, 4468/226, 4589/152, 4839/13, 12118/16

2. BEARINGS ARE BASED ON TRUE NORTH PER PLAN REFERENCE 2.

LEGEND

- CAPPED 5/8" IRON ROD SET
- MAG NAIL SET
- IRON PIPE OR ROD FOUND
- HYDRANT
- UTILITY POLE
- MANHOLE
- CATCH BASIN
- LIGHT POLE
- SIGN
- ELECTRIC METER
- BOLLARD
- FENCE
- OHW — OVERHEAD WIRES
- W — WATER LINE
- G — GAS LINE
- SS — SANITARY SEWER
- RAILROAD TRACKS
- N/F — NOW OR FORMERLY
- 000/000 — DEED BOOK/PAGE
- TM — TAX MAP
- P/O — PART OF
- SP. — SPACES

UTILITY NOTE

THE UNDERGROUND UTILITIES SHOWN HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION AND EXISTING DRAWINGS. THE SURVEYOR MAKES NO GUARANTEES THAT THE UNDERGROUND UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN SERVICE OR ABANDONED. THE SURVEYOR FURTHER DOES NOT WARRANT THAT THE UNDERGROUND UTILITIES SHOWN ARE IN THE EXACT LOCATION INDICATED ALTHOUGH HE DOES CERTIFY THAT THEY ARE LOCATED AS ACCURATELY AS POSSIBLE FROM INFORMATION AVAILABLE. THE SURVEYOR HAS NOT PHYSICALLY LOCATED THE UNDERGROUND UTILITIES. CALL 1-888-DIGSAFE AT LEAST THREE BUSINESS DAYS BEFORE PERFORMING ANY CONSTRUCTION.

CERTIFICATE

OWEN HASKELL, INC. HEREBY CERTIFIES THAT THIS PLAN IS BASED ON, AND THE RESULT OF, AN ON THE GROUND FIELD SURVEY AND THAT TO THE BEST OF OUR KNOWLEDGE, INFORMATION AND BELIEF, IT CONFORMS TO THE BOARD OF LICENSURE FOR PROFESSIONAL LAND SURVEYORS CURRENT STANDARDS OF PRACTICE, WITH THE EXCEPTION OF MARKERS NOT SET AT ALL CORNERS.

DATE

RANDY R. LOUBIER, PLS NO. 2407

SCALE : 1" = 100'

0' 50' 100' 200'

THIS PLAN AMENDS
"PLAN OF SUBDIVISION IN PORTLAND, MAINE MADE FOR J.B. BROWN & SONS MARCH 27, 1981"
RECORDED IN
C.C.R.O. PLAN BOOK 130 PAGE 43

AMENDED SUBDIVISION PLAN

ON

QUARRY ROAD, PORTLAND, MAINE

MADE FOR RECORD OWNER

J.B. BROWN & SONS

36 DANFORTH STREET, PORTLAND, MAINE

OWEN HASKELL, INC.

390 U.S. ROUTE ONE, FALMOUTH, ME 04105 (207) 774-0424

PROFESSIONAL LAND SURVEYORS

Drawn By	RRL	Date	Job No.
Trace By	JLW	FEBRUARY 26, 2016	2016-009 P
Check By	RRL	Scale	Dwg. No.
Book No.	1104	1" = 100'	1

DATE	REVISION
AUG. 14, 1981	Update of Property Lines To Atbro

PLAN OF TOPOGRAPHY
IN
PORTLAND, MAINE
MADE FOR
J. B. BROWN & SONS

Registered Land Surveyor No. 356
John P. McGonigle Jr.

H. I. & E. C. JORDAN – SURVEYORS
Division of EDWARD C. JORDAN CO., INC. ENGINEERS & PLANNERS PORTLAND. ORONO. PRESQUE ISLE

SCALE: 1" = 20'
DATE SEPT. 29, 1978

SURVEY	PLOT	TRACED	FIELD BOOK	OTHER PLAN NOS.	RES. NO.	PLAN FILE NO.
PD JMcG	PD JMcG	DJG	738/6 696/132	98	98	L-98

ORIGINAL TO BOB PATTERSON VERRILL & DANA FOR RECORDING 11/14/83

Portland, Maine | Yes. Life's good here.

Executive Department
Jon P. Jennings, City Manager

October __, 2016

Vincent Veroneau, President
J.B. Brown & Sons
10 Free Street
Portland Maine 04101

Vincent Veroneau, President
Fore River Warehousing & Storage Co., Inc.
10 Free Street
Portland Maine 04101

Andrew Gilman, Manager
Quarry Warehouse, LLC
c/o Hyde Park Holdings, LLC
570 Lexington Avenue, 44th Floor
New York, NY 04101

RE: Access and Temporary Storage Easement Agreements

Dear Vin and Andrew:

This letter agreement is by and between the City of Portland ("City"), on the one hand, and J.B. Brown & Sons, a Maine corporation, and Quarry Warehouse, LLC, a Maine limited liability company as successor owner of the applicable real estate to Fore River Warehousing & Storage Co., Inc. (J.B. Brown & Sons and Quarry Warehouse, LLC collectively herein referred to as "JBBrown"), on the other, in reference to (i) an access easement over City property benefitting JBBrown, and (ii) a temporary storage easement on property owned by Quarry Warehouse, LLC benefitting the City.

The Temporary Storage Easement Agreement and the Access Easement Agreement were each dated March 22, 2016, and recorded in the Cumberland County Registry of Deeds in Book 32991, pages 25 and 31, respectively. Each of the easement agreements contains a unilateral termination provision allowing the owner of the burdened property the right to terminate the respective easement agreement if the City and J.B. Brown & Sons do not close the transfer of certain properties by

September 30, 2016, which deadline was extended by letter agreement dated September 30, 2016.

This letter memorializes our recent discussions and agreements on or about October 5, 2016 as follows:

1. J.B. Brown & Sons and Quarry Warehouse, LLC will execute a termination of the Access Easement in a recordable form as requested by City; and

2. The City and Quarry Warehouse, LLC shall execute a modified Temporary Storage Easement Agreement with a termination date of December 31, 2018 in a recordable form as agreed to by Quarry Warehouse, LLC and the City.

The parties shall execute and record the above-described documents at the closing on certain real property transfers contemplated by that certain Amended and Restated Land Exchange Agreement between the City and J.B. Brown & Sons dated ________, 2016. Please sign and date below to indicate your agreement with the terms hereinabove described. I appreciate your continued cooperation in this matter.

Sincerely,

Jon P. Jennings. City Manager

SEEN AND AGREED TO BY:

______________________________ Date: ____________

Vincent P. Veroneau, President,
J.B. Brown & Sons

______________________________ Date: ____________

Vincent P. Veroneau, President
Fore River Warehousing & Storage Co., Inc.

______________________________ Date: ____________

Andrew Gilman, Manager
Quarry Warehouse, LLC