

Attachment 1

Right, Title and Interest

- Deed
- Purchase and Sales Agreement

REAL ESTATE PURCHASE CONTRACT

THIS REAL ESTATE PURCHASE CONTRACT (the "Agreement") is made and entered into as of the date of full execution of this Agreement (the "Effective Date") by and between DONNA M. LIBBY & WARREN LIBBY ("Seller") and FRANKLIN LAND ASSOCIATES, L.L.C., a Tennessee limited liability company ("Buyer").

WITNESSETH

For and in consideration of Ten Dollars (\$10.00), the agreements made herein, and other good and valuable considerations, the receipt and legal sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Property. Seller hereby agrees to sell and Buyer hereby agrees to purchase, upon and subject to the terms and conditions herein set forth, that certain tract or parcel of land described as approximately 2.09 acres of land at the southeast corner of the intersection between Route 5 & Chadbourne Ridge Road, including 372.81' of frontage along Route 5 by approximately 213.4' of depth, commonly known as parcel number 013-068 in the Town of Waterboro, York County, ME (the "Property"), which is further depicted on **Exhibit "A"** attached hereto and incorporated herein.

2. Earnest Money. One Thousand Dollars (\$1,000.00), to be deposited with Monument Title Company, as agent for First American Title Insurance Company (hereinafter "Escrow Agent") within five (5) business days after the Effective Date, paid in accordance with the terms and provisions of this Agreement. All interest earned on the Earnest Money shall be the property of Buyer. Buyer and Seller shall defend, indemnify and hold the Escrow Agent harmless from all damages, costs, claims and expenses arising from performance of its duties as Escrow Agent including reasonable attorneys' fees, except for those damages, costs, claims and expenses directly resulting from the gross negligence or willful misconduct of the Escrow Agent. In the event of a dispute between Buyer and Seller as to the disposition of the Earnest Money, Escrow Agent shall have the right to continue to hold in escrow the Earnest Money pending receipt of joint written instructions from Buyer and Seller or deposit the Earnest Money with a court to be held until the dispute is resolved. By way of disclosure, Escrow Agent is a wholly-owned subsidiary of the law firm of Bernstein Shur, Buyer's local counsel.

3. Purchase Price. Ninety Nine Thousand Nine Hundred and 00/100 Dollars (\$99,900.00).

4. Closing. Ten (10) days after the end of the Inspection Period (the "Closing Date").

5. Obligations at Closing. At Closing, Seller shall deliver to Buyer, or Buyer's designee, a general warranty deed conveying to Buyer or its designee good and marketable title in fee simple to the Property, subject only to exceptions acceptable pursuant to Paragraph 6 below, and all other documents required by the Escrow Agent for closing, pay for Seller's attorney's fees and all other cost incurred by Seller or required to be paid by Seller pursuant to any other provision of this Agreement, and surrender the Property to Buyer. At Closing, Buyer shall pay the Purchase Price, as adjusted, pay for Buyer's attorney's fees, costs of recording the deed, all transfer taxes, title, survey, closing costs, and any costs associated with financing the purchase of the Property, and all other cost incurred by Buyer or required to be paid by Buyer pursuant to any other provision of this Agreement. Real property taxes will be prorated as of the Closing Date.

6. Inspection Period. Buyer's agents, employees and independent contractors shall have a period of one hundred fifty (150) business days after the Effective Date (the "Inspection Period") in which to conduct, at Buyer's sole expense, such physical, environmental, engineering and feasibility reports, inspections, examinations, tests and studies as Buyer deems appropriate. Seller shall provide Buyer copies of all materials pertaining to the Property to Buyer within ten (10) days after the Effective Date.

If Buyer terminates this Agreement before the end of the Inspection Period, all Earnest Money, except for \$100.00, which is paid as independent consideration to Seller, shall be returned to Buyer. If Buyer terminates this Agreement after the end of the Inspection Period, all Earnest Money shall be sent to Seller, unless Seller defaults under this Agreement, in which case the Earnest Money shall be returned to Buyer. Upon the

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termination of this Agreement pursuant to this subparagraph, the parties shall be relieved of any further obligations hereunder.

If Buyer intends to proceed with the Closing of its purchase of the Property, then Buyer shall, on or before the expiration of the Inspection Period, notify the Seller and/or Escrow Agent in writing as provided in this Agreement of Buyer's intent to proceed with the Closing of its purchase of the Property, subject to all of the other terms and conditions hereof.

Buyer may extend the Inspection Period for three (3) thirty (30) business day periods upon the payment to the Escrow Agent on or before the date of the expiration of the original time period of the Inspection Period, or extension thereof, of an amount of One Thousand Dollars (\$1,000.00) per extension period required, held in escrow per the terms and conditions described herein and shall be applicable to the Purchase Price at Closing.

7. Survey and Title. Buyer shall be responsible for obtaining an updated survey of the Property and a title policy commitment. Upon receipt of notice of any objections to title or survey, Seller shall have fifteen (15) days after receipt of such notice to satisfy or cure such objections to Buyer's satisfaction. If Seller fails or declines to satisfy the same within such period, the Buyer, at Buyer's option, may terminate the Agreement and all Earnest Money shall be returned to Buyer. Seller acknowledges that Seller is responsible for the removal of any tenant of the Property, and that any tenant must have vacated the property with sufficient notice under any applicable lease prior to the end of the Inspection Period, and Seller must provide Buyer with copies of all leases and all notices sent to tenants.

8. Commissions. Seller and Buyer warrant and represent to each other that they have not employed or dealt with any real estate agent or broker relative to the sale and purchase of the Property, other than Dianne Holden with The Maine Real Estate Network, who shall be paid by Seller at Closing per a separate agreement. Each party hereby agrees to indemnify and hold harmless the other from and against any liability (including costs and reasonable attorneys' fees) incurred in the defense thereof to any other agents or brokers with whom such party may have dealt.

9. Representations and Warranties and Covenants of Seller. Seller warrants and represents and covenants to Buyer that there are no actions, suits or proceedings pending or threatened against, by or affecting Seller or the Property; Seller has the authority to convey the Property to Buyer without the joinder of any other person or entity; other than as disclosed to Buyer, there are no environmental hazards on the Property; on the Closing Date, Seller will not be indebted to any contractor, laborer, mechanic, materialmen, architect or engineer for work, labor or services performed or rendered, or for materials supplied or furnished, in connection with the Property for which any person could claim a lien against the Property; and the Property will be delivered to Buyer at Closing free and clear from any leases, contracts and tenants in possession. Each representation and warranty of Seller contained in this Agreement shall be true and accurate as of the date hereof and shall be deemed to have been made again at and as of Closing and shall be then true and accurate in all material respects.

10. Damage and Condemnation. Seller shall notify Buyer promptly upon the occurrence of any damage, destruction, taking or threat of taking affecting the Property.

11. Default. If Buyer defaults, Seller may terminate this Agreement by written notice to Buyer, whereupon the Earnest Money, and any other deposits, if any, hereunder shall be paid to Seller as full and complete liquidated damages for the default of Buyer, in which event neither party shall have any further rights, obligations, or liabilities under this Agreement. If Seller defaults, Buyer may avail itself of the remedy of specific performance or terminate this Agreement by written notice to Seller, whereupon the Earnest Money shall be refunded to Buyer as full and complete liquidated damages for such default and Seller shall reimburse Buyer for all out-of-pocket expenses.

12. Assignment. Buyer may at any time assign or transfer its interest in this Agreement, with notice to Seller. This Agreement shall be binding upon and enforceable against, and shall inure to the benefit of, the parties and their respective legal representatives, successors and assigns.

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13. Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the state in which the Property is located.

14. Miscellaneous. Time shall be of essence in the performance of the terms and conditions of this Agreement. In the event any time period specified in this Agreement expires on a Saturday, Sunday or bank holiday on which national banks are closed for business, then the time period shall be extended so as to expire on the next business day immediately succeeding such Saturday, Sunday or bank holiday. For purposes of this Agreement, business days shall be Monday through Friday, excluding any Federal holidays. All captions, headings, paragraph and subparagraph numbers and letters and other reference numbers or letters are solely for the purpose of facilitating reference to this Agreement and shall not supplement, limit or otherwise vary in any respect the text of this Agreement. All references to particular paragraphs and subparagraphs by number refer to the paragraph or subparagraph so numbered in this Agreement. This Agreement supersedes all prior discussions and agreements between Seller and Buyer with respect to the purchase and sale of the Property. This Agreement contains the sole and entire understanding between Seller and Buyer with respect to the transactions contemplated by this Agreement, and all promise, inducements, offers, solicitations, agreements, representations and warranties heretofore made between the parties are merged into this Agreement. This Agreement shall not be modified or amended in any respect unless by a written Agreement executed by or on behalf of the parties to this Agreement in the same manner as this Agreement is executed. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which, collectively, shall be one and the same instrument. In addition, this Agreement may be transmitted between the parties via facsimile, and signatures transmitted by facsimile shall be deemed originals and shall be binding upon the parties. Seller agrees that the terms of this Agreement shall be deemed confidential in nature and shall not be disclosed to any third parties by Seller without the prior written consent of Buyer. In the event of any litigation arising out of this Agreement, the party prevailing in obtaining the relief sought, in addition to all other sums that it may be entitled to recover, shall be entitled to recover from the other party its reasonable attorneys' fees and expenses incurred as a result of a litigation.

15. In addition to the above, and for no additional consideration:

A. At Closing, Buyer and Seller shall execute a Restriction and Easement Agreement ("REA"), in which Seller shall grant to Buyer at Closing a twenty (20) foot temporary construction easement along the shared property line between the Property and Seller's adjacent property, which shall expire one hundred eighty (180) days from the Closing Date.

C. In addition to the above easements, in the REA Seller shall agree to place certain use restrictions on Seller's adjacent property:

i) Not to lease, rent or occupy, or allow to be leased, rented or occupied, any part of Seller's Property for the purpose of conducting business as, or for use as, a Family Dollar Store, Bill's Dollar Store, Fred's, Dollar General, Dollar Tree, Dollar Zone, Variety Wholesale, Ninety-Nine Cents Only, Deals, Dollar Bills, Bonus Dollar, Maxway, Super Ten, Dollar, Planet Dollar, Big Lots, Odd Lots, Walgreens, CVS, Rite Aid, or any Wal-Mart concept including but not limited to Super Wal-Mart, Wal-Mart, Wal-Mart Neighborhood Market or Wal-Mart Express.

ii) In addition to the above restrictions, Seller shall burden the Seller Property (a) for any unlawful purpose or in any way which would constitute a legal nuisance to an adjoining owner or occupant; (b) as a discotheque, dance hall or night club; (c) as a massage parlor; (d) funeral parlor; (e) bingo parlor; (f) car wash; (g) any use which emits a strong, unusual, offensive or obnoxious odor, fumes, dust or vapors, or any sound which can be heard outside of any buildings on the A Tract or B Tract, except that any usual paging system be allowed; (h) any assembling, manufacturing, distilling, refining, smelting, or mining operation; (i) any "second hand" store or liquidation outlet; (j) any labor camp, junk yard, recycling facility or stock yard; (k) any dumping, disposing, incineration or reduction of garbage (exclusive of garbage compactors located near the rear of any building); (l) any dry cleaners performing on-site cleaning services; (m) any automobile, truck, trailer or recreational vehicles sales, leasing, display or body shop

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repair operation; (n) any veterinary hospital or animal raising facilities (except this provision shall not prohibit pet shops and shall not prohibit the provision of veterinary services in connection with pet shops or pet supplies business); (o) any establishment selling or exhibiting paraphernalia for use with illicit drugs, and establishment selling or exhibiting materials or devices which are adjudicated to be pornographic by a court of competent jurisdiction, and any adult bookstore, adult video store or adult movie theater; (p) any bar or tavern; provided, however, a bar within a restaurant shall be permitted; (q) any pool or billiard hall, gun range or shooting gallery, or amusement or video arcade; and (r) any use which creates excessive fire, explosives or other hazards.

D. Buyer and Seller shall agree on the form and substance of the above agreements and execute prior to or at Closing.

16. Notice. All notices shall be in writing, and shall be deemed to have been duly given at the time and on the date when personally delivered, or upon being deposited with a nationally recognized commercial courier for next day delivery, to the addresses below, or upon delivery via pdf format sent by electronic mail. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be in receipt of such communication. By giving prior notice to all other parties, any party may designate a different address for receiving notices.

Buyer: Franklin Land Associates, L.L.C.
c/o GBT Realty Corporation
9010 Overlook Boulevard
Brentwood, TN 37027
Attn: J. Evan Gower

Seller: Donna M. & Warren Libby
399 Chadbourne Ridge Road
North Waterboro, ME 04061
Phone: 207-651-3116

IN WITNESS WHEREOF, the parties have executed and sealed this Real Estate Purchase Contract, as of the day and year first above written.

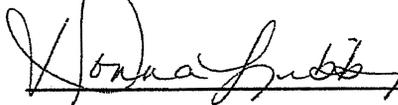
BUYER:

FRANKLIN LAND ASSOCIATES, L.L.C.

By: 
Its: Authorized Agent
Date: 6/9/14

SELLER:

DONNA M. LIBBY

By: 
Date: 6/10/14

WARREN LIBBY

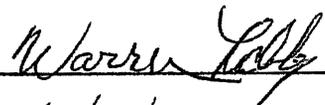
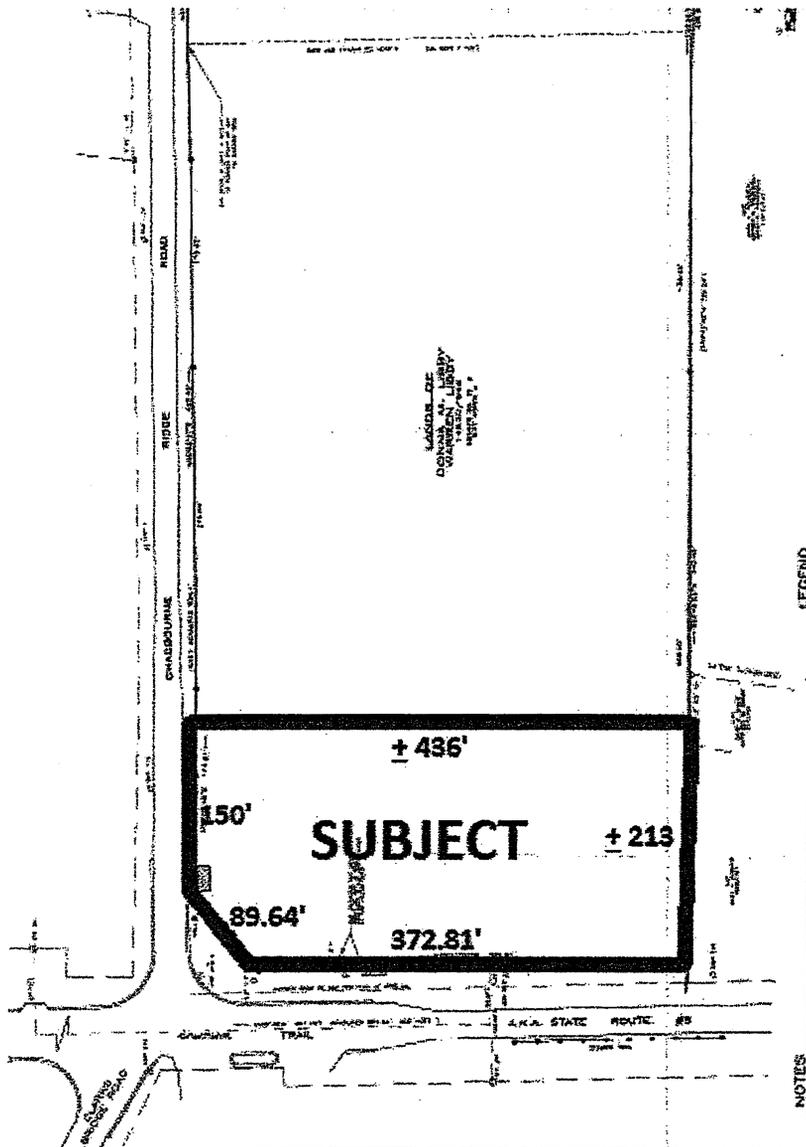
By: 
Date: 6/10/14

EXHIBIT A



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SELLER AUTHORIZATION LETTER

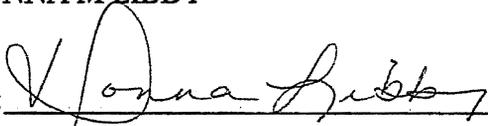
Franklin Land Associates, L.L.C.
c/o GBT Realty Corporation
9010 Overlook Boulevard
Brentwood, Tennessee 37027
Attention: Austin Rogers

Re: Authorization for Submittals in Waterboro, ME, for real property located at parcel number 013-068 ("Property"), currently owned by Donna M. & Warren Libby ("Owner")

To whom it may concern:

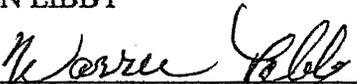
As the current owner of real property described above, Owner hereby authorizes Franklin Land Associates, L.L.C., and its successors and assigns, to act on Owner's behalf to request and apply for all city, county, and state approvals necessary for the intended development of the Property, including, without limitation, submissions for rezoning, platting, and site, building, and utility permit applications.

Owner: DONNA M LIBBY

By: 

Date: 6/10/14

WARREN LIBBY

By: 

Date: 6/10/14

WARRANTY DEED
Maine Statutory Short Form

KNOW ALL MEN BY THESE PRESENTS,

THAT ALFRED N. LOUKOLA and ELAINE LOUKOLA, of Derry, County of Rockingham, State of New Hampshire,

for consideration paid,

grant to DONNA M. LIBBY and WARREN LIBBY of North Waterboro, County of York, State of Maine, whose mailing address is 399 Chadbourne Ridge Road, North Waterboro, ME 04061, with warranty covenants, as joint tenants, the land in Waterboro, County of York, State of Maine, described as follows:

A certain lot or parcel of land together with any improvements thereon, located in North Waterboro, County of York and State of Maine, on the southerly side of Chadbourne Mills Road, so-called, and the easterly side of Route 5, bounded and described as follows:

Beginning at the southeasterly corner of the parcel being conveyed at a stone wall and running N 35° 45' W a distance of 370 feet, more or less, to a corner;

Thence turning and running in a general northerly direction a distance of 89 feet, more or less, to a granite post located on the southerly side of Chadbourne Mill Road;

Thence turning and running northeasterly by the southerly side of the Chadbourne Mill Road a distance of 935 feet, more or less, to a stake set for a corner;

Thence turning and running in a general southeasterly direction by land of owners unknown a distance of 400 feet, more or less, to another stake set in the ground at land now or formerly of C. E. Day;

Thence turning and running in a general southwesterly direction by a fence and stone wall and land now or formerly of E. E. Day a distance of 975 feet, more or less, to the point of beginning.

Being the same premises conveyed to Alfred N. Loukola and Elaine Loukola by deed of the Estate of Arnie B. Johnson dated 29 October 1970 and recorded in the York County Registry of Deeds in Book 1889, 692.

IN WITNESS WHEREOF, We, the said ALFRED N. LOUKOLA and ELAINE LOUKOLA, have hereunto set our hands and seals, this 5th day of May, 2006.

Buyer Initials
(X) CDB

Sellers Initials
(X) [Signature]
(X) DL

MAINE R.E. TRANSFER TAX PAID

SIGNED, SEALED AND DELIVERED
IN PRESENCE OF

Alfred N. Loukola
Alfred N. Loukola

Elaine Loukola
Elaine Loukola

STATE OF MAINE
YORK, ss.

May 5th, 2006

Then personally appeared the above named ALFRED N. LOUKOLA and ELAINE LOUKOLA and acknowledged the foregoing instrument to be their free act and deed.

Before me,

Bryce W. Ingraham
Bryce W. Ingraham, Attorney at Law

RETURN RECORDED DOCUMENT TO:

Donna Libby
399 Chadbourne Ridge Road
North Waterboro, ME 04061

289

END OF DOCUMENT

Buyer Initials
(+) CDB

Seller's Initials
(+) DL
(+) W/L

SELLER'S PROPERTY DISCLOSURE - LAND ONLY

Lot 68A Sokokis Trail

PROPERTY LOCATED AT: Waterboro, ME 04061

Under Maine Law, certain information must be made available to buyers prior to or during preparation of an offer. This statement has been prepared to assist prospective buyers in evaluating this property. This disclosure is not a warranty of the condition of the property and is not part of any contract between the Seller and any buyer. The Seller authorizes the Listing Broker in this transaction to disclose the information in this statement to other real estate licensees and to prospective buyers of this property. The Seller agrees to notify the Listing Broker promptly of any changes in the information and this form will be appropriately changed with an amendment date. Inspections are highly recommended.

NOTE: DO NOT LEAVE ANY QUESTIONS BLANK. WRITE N/A (NOT APPLICABLE) OR UNKNOWN IF NEEDED.

SECTION I. HAZARDOUS MATERIAL

The Seller makes the following representations regarding known hazardous materials that are currently or previously existing in or on the real estate:

- A. UNDERGROUND STORAGE TANKS - Current or previously existing:
 Are there now, or have there ever been, any underground storage tanks on your property? Yes No Unknown
 IF YES: Are tanks in current use? Yes No Unknown
 IF NO above: How long have tank(s) been out of service? n/a
 What materials are, or were, stored in the tank(s)? n/a
 Age of tank(s): n/a Size of tank(s): n/a
 Location: n/a
 Have you experienced any problems such as leakage? n/a
 Are tanks registered with the Dept. of Environmental Protection? Yes No Unknown
 If tanks are no longer in use, have tanks been abandoned according to D.E.P.? Yes No Unknown
 Comments: _____

- B. OTHER HAZARDOUS MATERIALS - Current or previously existing (such as Toxic Material, Land Fill, Radioactive Material, etc.) :
none Yes No Unknown
 Attachment explaining current problems, past repairs or additional information to any of the above hazardous materials? Yes No

Buyers are encouraged to seek information from professionals regarding any specific issue or concern.

SECTION II. GENERAL INFORMATION

- Is the property subject to or have the benefit of any encroachments, easements, rights-of-way, leases, rights of first refusal, life estates, private way, private road/homeowner associations or restrictive covenants? Yes No Unknown
 IF YES: Explain: sign easement at corner of Rt 5 & Chadbourne Ridge Rd.
 What is your source of information: Seller
 Are there any shoreland zoning, resource protection or other overlay zone requirements on the property? Yes No Unknown
 IF YES: Explain: n/a
 What is your source of information: n/a
 Is the subject property the result of a division of property within the last five years (for example, subdivision)? Yes No Unknown
 IF YES: Explain: n/a
 What is your source of information: seller
 Are you receiving a tax exemption or reduction for this property for any reason including but not limited to: Tree Growth, Open Space and Farmland, Blind, Working Waterfront? Yes No Unknown
 IF YES: Explain: n/a
 Has property ever been soil tested? Yes No Unknown If YES, are the results available? Yes No
 Are mobile/manufactured homes allowed? Yes No Unknown Are modular homes allowed? Yes No Unknown
 Has all or a portion of the property been surveyed? Yes No Unknown If YES, is the survey available? Yes No
 ATTACHMENTS: Yes No
 Additional Information: none

Seller shall be responsible and liable for any failure to provide known information about property defects to Buyer.

Warren Libby 06/09/2014 Donna M. Libby 06/09/2014
 SELLER DATE SELLER DATE
 Warren Libby Donna M. Libby

I/We have read and received a copy of this disclosure and understand that I/we should seek information from qualified professionals if I/we have questions or concerns.

Franklin Land Assoc LLC DATE BUYER DATE
 BUYER DATE

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The Maine Real Estate Network, P.O. Box 250 East Waterboro, ME 04030-0250
 Phone: (207)247-3232/203 Fax: (207)247-3255 Dianne Holden



Libby Crm Rt 5 &

DISCLOSED DUAL AGENCY CONSENT AGREEMENT

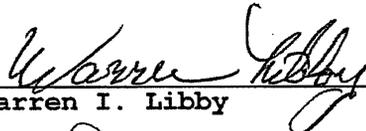
Buyer/Seller acknowledge they have been informed by **The Maine Real Estate Network** (hereinafter "Agency") that the Agency has a policy that permits Disclosed Dual Agency. This practice is authorized under Maine State law and is regulated by the Maine Real Estate Commission. In a transaction where a Buyer Client desires to purchase a Seller Client's listing, Disclosed Dual Agency may arise. In serving as a Disclosed Dual Agent, Agency:

1. represents two clients, the Buyer and the Seller, whose interests are adverse and the agency duties are limited;
2. may disclose to Buyer any information provided by Seller and may disclose to Seller any information provided by Buyer except:
 - A. the willingness or ability of Seller to accept less than the asking price;
 - B. the willingness or ability of Buyer to pay more than has been offered;
 - C. confidential negotiating strategy not disclosed in the sales offer as terms of the sale;
 - D. the motivation of Seller for selling and the motivation of Buyer for buying.

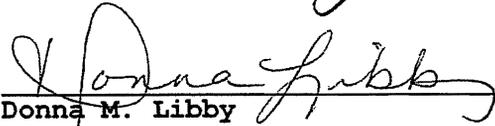
By signing this form, Buyer/Seller acknowledge that they have read and understand this Agreement. Buyer/Seller understand they may choose to consent, or not consent, to Agency serving as a Disclosed Dual Agent and hereby voluntarily consents to the Agency and Appointed Agent, if any, acting as a Disclosed Dual Agent.

Yes No

Date: June 9, 2014

Seller: 
Warren I. Libby

Date: June 9, 2014

Seller: 
Donna M. Libby

Date: June 9, 2014

Buyer: _____
Franklin Land Associates, LLC

Date: June 9, 2014

Buyer: 
Chad D. Brubaker, Auth Agent



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The Maine Real Estate Network, P.O. Box 250 East Waterboro, ME 04030-0250
Phone: (207)247-3232203 Fax: (207)247-3255 Dianne Holden

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com



Franklin Land

WARRANTY DEED
Maine Statutory Short Form

KNOW ALL MEN BY THESE PRESENTS,

THAT ALFRED N. LOUKOLA and ELAINE LOUKOLA, of Derry, County of Rockingham, State of New Hampshire,

for consideration paid,

grant to DONNA M. LIBBY and WARREN LIBBY of North Waterboro, County of York, State of Maine, whose mailing address is 399 Chadbourne Ridge Road, North Waterboro, ME 04061, with warranty covenants, as joint tenants, the land in Waterboro, County of York, State of Maine, described as follows:

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Being the same premises conveyed to Alfred N. Loukola and Elaine Loukola by deed of the Estate of Arnie B. Johnson dated 29 October 1970 and recorded in the York County Registry of Deeds in Book 1889, 692.

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Buyer Initials
(X) CDB

Seller's Initials
(X) W/L
(X) DL

MAINE R.E. TRANSFER TAX PAID

SIGNED, SEALED AND DELIVERED
IN PRESENCE OF

Alfred N. Loukola
Alfred N. Loukola

Elaine Loukola
Elaine Loukola

STATE OF MAINE
YORK, ss.

May 5th, 2006

Then personally appeared the above named **ALFRED N. LOUKOLA** and **ELAINE LOUKOLA** and acknowledged the foregoing instrument to be their free act and deed.

Before me,

Bryce W. Ingraham
Bryce W. Ingraham, Attorney at Law

RETURN RECORDED DOCUMENT TO:

Donna Libby
399 Chadbourne Ridge Road
North Waterboro, ME 04061

289

END OF DOCUMENT

Buyer Initials
⊕ CDB

Seller's Initials
⊕ DC
⊕ [Signature]